



## COMPANIES ACT 1985

## PRIVATE COMPANY LIMITED BY SHARES

## KWIK-FIT HOLDINGS LIMITED

(REGISTERED NO. 00362333)

We, the undersigned, being the sole shareholder of Kwik-Fit Holdings Limited (the "Company") entitled to attend and vote at general meetings of the Company as at the date of this resolution HEREBY RESOLVE that the following resolutions be and are hereby passed by way of written resolution in accordance with section 381A of the Companies Act 1985 (as amended):

## WRITTEN RESOLUTION

"THAT:-

1. subject to compliance with sections 155 to 158 of the Companies Act 1985, the giving by the Company of financial assistance for the purpose of the acquisition by Speedy 1 Limited of all the issued shares in the capital of Kwik-Fit Group Limited (the "Acquisition") and for the purposes of the refinancing of the indebtedness (including certain deep discount bonds) incurred in connection with the previous acquisition of the shares in the Company in 2002 by Kwik-Fit Finance Limited (the "Previous Acquisition"), in each case in the form described in the statutory declarations sworn by the directors of the Company pursuant to section 155(6) of the Act on the date hereof, be approved
2. the execution by the Company of each of:
  - (i) a deed of accession by the Company to accede as an Additional Guarantor to a secured senior term loan and revolving facilities agreement (the "Senior Facilities Agreement") dated 30 August 2005 between the Purchaser as Original Borrower and Original Guarantor (as defined therein), Barclays Capital (the investment banking division of Barclays Bank PLC) and Deutsche Bank AG, London Branch (in their capacities as Joint Mandated Lead Arrangers, Underwriters and Joint Bookrunners (as defined therein), the Original Lenders (as defined therein), Barclays Bank PLC (in its capacities as Agent and Security Agent as defined therein), the Second Lien Agent (as defined therein) and the Issuing Bank (as defined therein) in relation to term loan facilities of £410,000,000, a capex/acquisition facility of £40,000,000, a revolving facility of £50,000,000 and a second lien facility of £75,000,000;
  - (ii) a deed of accession by the Company to accede as an Additional Guarantor to a secured mezzanine term loan agreement dated 30 August 2005 (the "Mezzanine Facility Agreement") between the Purchaser as Borrower and Original Guarantor (as defined therein), Barclays Capital (the investment banking division of Barclays Bank


PLC) and Deutsche Bank AG, London Branch (in their capacities as Joint Mezzanine Mandated Lead Arrangers, Underwriters and Joint Bookrunners (as defined therein), the Original Lenders (as defined therein), Barclays Bank PLC as Security Agent, (as defined therein) and Deutsche Bank AG, London Branch as Agent thereunder in relation to a mezzanine term loan facility of £97,500,000;

- (iii) an inter-company loan agreement (the "**Inter-Company Loan Agreement**") between the Purchaser and Kwik-Fit Group Limited as borrowers (the "**ICLA Borrowers**") and Kwik-Fit Finance Limited, the Company and certain of the Company's subsidiaries (the "**ICLA Lenders**") as lenders to make available to the ICLA Borrowers a revolving credit facility of up to £2,500,000,000 in aggregate to be used by the ICLA Borrowers in meeting their payment obligations under the Finance Documents (as defined in the Senior Facilities Agreement) and the Mezzanine Finance Documents (as defined in the Mezzanine Facility Agreement) to which they are a party, to meet the costs and expenses associated with the acquisition of the Company, to carry out the refinancing of the indebtedness incurred in respect of the acquisition of the Company on 11 August 2002 and for other general corporate purposes of the Group (as defined in the Senior Facilities Agreement) and in consideration for which the ICLA Borrowers will give each ICLA Lender a letter of support (the "**Letters of Support**") pursuant to which the ICLA Borrowers will undertake to provide financial support to the ICLA Lenders on the terms set out in those Letters of Support; and
- (iv) a deed of accession by the Company to an intercreditor agreement between, the Purchaser, Financière Daunou 2, S.A., the Senior Agent, the Mezzanine Agent, the Senior Lenders, the Mezzanine Lenders (as each term is defined therein), whereby the relationship between each of the Senior Facilities Agreement, the Mezzanine Facility Agreement and the Inter-Company Loan Agreement is to be governed;
- (v) a debenture to be granted by the Company in favour of Barclays Bank PLC as the Security Agent (as defined therein) creating fixed and floating charges over all of their assets and undertakings by way of security for the payment and discharge of its obligations and liabilities under the Finance Documents (as defined therein) (the "**Security Agreement**");
- (vi) mortgages to be granted by the Company in favour of Barclays Bank PLC as the Security Agent (as defined therein) creating fixed charges over certain of the property of the Company; and
- (vii) pledges to be granted by the Company in favour of Barclays Bank PLC as Security Agent (as defined therein) over certain of the intellectual property of the Company;

(together referred to as the "**Documents**")

is in the best interests of the Company and the approval for the Company to enter into each of the Documents (and any documents reasonably ancillary thereto) to which the Company is a party is given notwithstanding that the Company might thereby be held to be giving financial assistance in respect of the Acquisition and the Previous Acquisition for the purposes of Sections 151 and 152 of the Companies Act 1985;

3. the directors of the Company may provide for the execution or ratification, as the case may be, on behalf of the Company of the Documents (and any documents reasonably ancillary thereto) with such amendments, additions and variations as such persons authorised to execute the same may in their absolute discretion and sole opinion approve (the signature of such person being due evidence for all purposes of his approval of any such amendment, addition or variation);
4. subject to compliance with sections 155 to 158 of the Companies Act 1985, the giving of financial assistance in respect of the Acquisition and the Previous Acquisition by the following subsidiaries of the Company be approved and the terms of the Documents described in resolution 1 above, and the entry into and performance of the transactions contemplated thereby and thereunder by the following subsidiaries of the Company be and are hereby approved notwithstanding that those subsidiaries might be held to be giving financial assistance in respect of the Acquisition and the Previous Acquisition for the purposes of Sections 151 and 152 of the Companies Act 1985:
  - (a) Kwik-Fit (GB) Limited;
  - (b) Kwik-Fit Euro Limited;
  - (c) Kwik-Fit Properties Limited;
  - (d) TPAS (UK) Limited;
  - (e) Exhaust Specialists Limited;
  - (f) Detailagent Limited;
  - (g) Kwik-Fit Developments Limited;
  - (h) Superdrive Motoring Centres Limited;
  - (i) Kwik-Fit (Eastern) Limited;
  - (j) Ebley Tyre Services Limited; and
  - (k) Swanton Novers Estates Limited."

  
\_\_\_\_\_  
Kenneth McGuire, director  
for and on behalf of  
Kwik-Fit Finance Limited

Date: 23 SEPTEMBER 2005