

European Motor Holdings plc

NOTICE OF MEETING

Notice is hereby given that the eighty fourth Annual General Meeting of the members of European Motor Holdings plc will be held at the Company's registered office on 18 July 1997 at 12.00 noon to transact the following business, of which resolutions 1 to 5 will be proposed as ordinary resolutions and resolution 6 will be proposed as a special resolution.

Ordinary business

1. That the Report of the Directors and the audited financial statements for the year ended 31 March 1997 be received and adopted.
2. That a final dividend of 3.3 pence per share be declared in respect of the year ended 31 March 1997, payable on 1 October 1997 to members on the register on 22 August 1997.
3. That Grant Thornton be re-appointed as auditors and that the Directors be authorised to agree their remuneration.
4. That Sir Tom Cowie, having retired by rotation in accordance with the Company's Articles of Association and having consented to offer himself for re-election to the Board, be elected as a Director of the Company notwithstanding that he has attained the age of 70.²

Special business

5. That the Directors be and they are hereby generally and unconditionally authorised in accordance with section 80 of the Companies Act 1985 and in substitution for any existing power to allot relevant securities to exercise all the powers of the Company to allot relevant securities (within the meaning of the said section 80) up to an aggregate nominal amount of £7,446,116 provided that this authority shall expire on 18 October 1998 or, if earlier, the date of the next Annual General Meeting of the Company after the passing of this resolution, but so that this authority shall allow the Company to make before the expiry of this authority offers or agreements which would or might require relevant securities to be allotted after such expiry and notwithstanding such expiry the Directors may allot relevant securities in pursuance of such offers or agreements.
6. That the Directors be and are hereby empowered pursuant to Section 95 of the Companies Act 1985 to allot equity securities (within the meaning of Section 94 of the Companies Act 1985) pursuant to the authority conferred on them by Resolution 5 set out in the Notice of this Meeting as if Section 89(1) of the Companies Act 1985 did not apply to such allotment, provided that this power shall be limited to:
 - 6.1 the allotment of equity securities in connection with or the subject of an offer or invitation, open for acceptance for a period fixed by the Directors, to holders of Ordinary Shares and such other equity securities of the Company as the Directors may determine on the register on a fixed record date in proportion (as nearly as may be) to their respective holdings of such securities or in accordance with the rights attached thereto (including equity securities which, in connection with such offer or invitation, are the subject of such exclusions or other arrangements as the Directors may deem necessary or expedient to deal with fractional entitlements that would otherwise arise or with legal or practical problems under the laws of, or the requirements of any recognised regulatory body or any stock exchange in any territory or otherwise howsoever); and
 - 6.2 the allotment (otherwise than pursuant to paragraph 6.1 above) of equity securities of a nominal amount not exceeding in aggregate £1,073,280.40; and shall expire on the earlier of the revocation of such authority and 18 October 1998 or, if earlier, the date of the next Annual General Meeting of the Company after the passing of this resolution, save that the Company may before such expiry make offers or agreements which would or might require equity securities to be allotted in pursuance of such offers or agreements as if the power conferred hereby had not expired.

By order of the Board
M D Beacham FCA
Secretary

Dated 18 June 1997

Registered Office: Abbey Road, Park Royal, London NW10 7RY

Notes:

A member entitled to attend and vote at the meeting is entitled to appoint one or more proxies to attend and vote in his place. A proxy need not be a member of the Company. A form of proxy is enclosed which shareholders are invited to complete and return to the Company's Registrars not later than 48 hours before the time fixed for the meeting.

There are no contracts of service between Directors and the Company or any of its subsidiary undertakings.

Member of Audit and Remuneration Committees