

AVIS RENT A CAR LIMITED

On 15 December 2005, the directors of Avis Rent A Car Limited (the **Company**) were notified of the following decisions of the sole member of the Company:

RECORD OF THE DECISIONS OF THE SOLE MEMBER

In accordance with section 382B(1) of the Companies Act 1985, we, the sole member of the Company, notify you of our decisions which each have effect as if agreed by the Company today in general meeting as ordinary resolutions:

Ordinary Resolutions

(1) **THAT** the authorised share capital of the Company be increased from £14,250,100 to £30,000,000 by the creation of 15,749,900 additional ordinary shares of £1 each ranking equally in all respects with the existing ordinary shares of £1 each in the capital of the Company.

(2) **THAT** in place of all existing authorities the directors be generally and unconditionally authorised pursuant to section 80 of the Companies Act 1985 to allot relevant securities (within the meaning of section 80) up to an aggregate nominal amount of £15,749,900 for a period expiring (unless previously renewed, varied or revoked by the Company in general meeting) five years after the date on which this decision is made, but the Company may make an offer or agreement which would or might require relevant securities to be allotted after expiry of this authority and the directors may allot relevant securities in pursuance of that offer or agreement as if this authority had not expired.

.....
Director

Date: ..15..12..2005..

