

# 31 - 03 - 98

Company Number: 915008

THE COMPANIES ACT 1985

Company Limited by Shares

RESOLUTIONS

of

ALAMO RENT A CAR (UK) LIMITED

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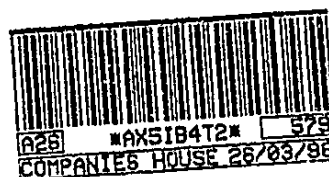
Passed 27th February 1998

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On 27th February 1998 at an Extraordinary General Meeting of the Company the following resolutions were passed, resolution 1 as an ordinary resolution and resolution 2 as a special resolution:

1. **Ordinary resolution**

- 1.1 THAT the authorised share capital of the Company be increased to £63,000,000 by the addition thereto of £58,000,000 divided into 58,000,000 additional ordinary shares of £1 each ranking pari passu in all respects with the existing ordinary shares of £1 each; and
- 1.2 THAT the Board be and it is hereby generally and unconditionally authorised pursuant to Section 80 of the Companies Act 1985 (in place of all subsisting authorities to the extent unused) to exercise all powers of the Company to allot relevant securities (within the meaning of Section 80 of the Companies Act 1985) up to an aggregate nominal amount of £44,026,760 PROVIDED THAT this authority shall expire five years after the date on which this resolution is passed, save that the Company may before such expiry make an offer or agreement which would or might require relevant securities to be allotted after such expiry and the Board may allot relevant securities in pursuance of such an offer or agreement as if the authority conferred hereby had not expired.



2. **Special resolution**

THAT (subject to the passing of resolution 1 in the notice of the meeting) the Board be and it is hereby empowered pursuant to Section 95 of the Companies Act 1985 to allot equity securities (within the meaning of Section 94 of the said Act) for cash pursuant to the authority conferred by the resolution numbered 1 in the notice of the meeting as if sub-section (1) of Section 89 of the said Act did not apply to any such allotment.



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for and on behalf of  
EXCELLET INESTMENTS LTD  
Assistant Secretary