

# 25 - 06 - 98

Slaughter and May

5/29/1998 0:38

PAGE 37/84

RightFAX

## STEP SEVEN

Registered No: 2004028

### T.I.R. EUROPE LIMITED

This Written Resolution signed by or on behalf of the three members of the above Company (together holding all of the Company's ordinary shares of 5p each for the time being in issue) is made pursuant to Regulation 53 of Table A scheduled to the Companies (Table A to F) Regulations 1985 as incorporated by reference to the Articles of Association of the Company.

We have resolved to the intent that this resolution shall take effect as a Special Resolution passed at a general meeting of the Company

#### THAT:

- (i) the capital of the Company be and is hereby increased from £11,750,000 to £37,295,000 by the creation of 510,900,000 ordinary shares of 5p each. The ordinary shares have the same rights as, and rank equally in all respects with, the existing issued ordinary shares of 5p each of the Company;
- (ii) the Board be and is hereby generally and unconditionally authorised 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 £37,295,000 provided that this authority shall expire on the fifth anniversary of the date of this resolution 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; and
- (iii) the Board be and is hereby empowered pursuant to Section 95 of the Companies Act 1985 to allot equity securities (within the meaning of Section 94 of said Act) for cash pursuant to the authority conferred by part (ii) of this Resolution as if subsection (1) of Section 89 of the said Act did not apply to any such allotment.

SLAUGHTER & MAY  
35 BASINGHALL STREET  
LONDON EC2V 5DB

214406/10223 CD0814201352 TXM 2005982206



25 - 06 - 98

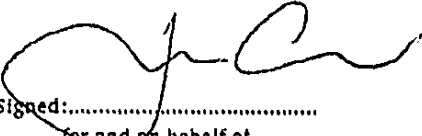
Staughter and May

5/29/1998 0:36

PAGE 38/94

RightFAX

2

Signed:   
for and on behalf of  
GE Capital Corporation Limited

Signed: .....  
for and on behalf of  
Transport Pool Corporation Limited

Signed: .....  
for and on behalf of  
Transport International Pool Inc.

Date: 29 May 1998

CD981420.352

02004020

# 25 - 06 - 98

Slaughter and May

5/22/1998 23:38

PAGE 53/05

RightFAX

2

53

Signed:.....  
for and on behalf of  
GB Capital Corporation Limited

Signed: *Roger F. Millay*  
for and on behalf of  
Transport Pool Corporation Limited

Signed: *Roger F. Millay*  
for and on behalf of  
Transport International Pool Inc.

Date: *MAY 29, 1998*

CD981420.352

214406/10263 CD981420.352 TXM 220598/2219

MAY 22 '98 18:49

Slaughter and May

PAGE.53