

Company No: 3311438



THE COMPANIES ACT 1985

and

THE COMPANIES ACT 1989

PUBLIC COMPANY LIMITED BY SHARES

**SPECIAL RESOLUTIONS**

**of**

**AVIS EUROPE PLC**

**Passed this 28<sup>th</sup> day of April 2000**

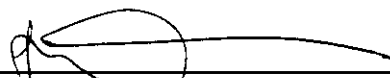
At the Annual General Meeting of Avis Europe plc held on 28 April 2000 at 12 noon at the Grosvenor House Hotel, Park Lane, London W1A 3AA the following resolutions were proposed and passed as SPECIAL RESOLUTIONS:-

1. THAT the Directors are hereby empowered pursuant to section 95 of the Companies Act 1985 (the Act) to allot equity securities (within the meaning of section 94(2) of the Act) pursuant to the authority conferred by resolution of the shareholders on 26 May 1999 as if section 89(1) of the Act did not apply to such allotment, provided that this power shall be limited to:
  - (a) the allotment of equity securities where the securities have been offered (whether by way of rights issue, open offer or otherwise) to holders of shares made in proportion (as nearly as may be) to their existing holdings of shares but subject to the Board having a right to make such exclusions or other arrangements in connection with such offering as it deems necessary or expedient in relation to fractional entitlements or legal or practical problems under the laws of or the requirements of any regulatory body or any stock exchange or any territory; and
  - (b) other allotments for cash up to an aggregate nominal amount of £291,579.70 (representing 5% of the issued ordinary share capital at 23 February 2000)

provided that this power shall expire 15 months after the date of the passing of this resolution or at the conclusion of the next Annual General Meeting of the Company, whichever is the earlier, except that the Company may before such expiry make an offer or agreement which would or might require equity securities to be allotted after such expiry and the Directors may allot equity

securities in pursuance of such offer or agreement as if the power conferred hereby had not expired.

2. THAT the Company is hereby generally and unconditionally authorised to make market purchases (within the meaning of section 163(3) of the Companies Act 1985) of ordinary shares of 1p in the capital of the Company provided that:
- (a) the maximum number of ordinary shares hereby authorised to be purchased is 58,315,940 (representing 10% of the issued share capital at 23 February 2000);
  - (b) the maximum price which may be paid for each ordinary share is an amount equal to 105% of the average of the middle market quotations for a share as derived from the London Stock Exchange Daily Official List for the five business days immediately preceding the day on which the share is contracted to be purchased and the minimum price which may be paid for each share is 1p exclusive of expenses; and
  - (c) the authority conferred by this resolution shall, unless renewed prior to such time, expire at the end of the next Annual General Meeting of the Company.

  
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J A Nicholson  
Company Secretary