

**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 18<sup>th</sup> day of April 2001**

At the Annual General Meeting of Avis Europe plc held on 18 April 2001 at 12 noon at the Berkeley Hotel, Wilton Place, Knightsbridge, London SW1 the following resolutions were proposed and passed as SPECIAL RESOLUTIONS:-

9. 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 28 April 2000 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 £292,391.38 (representing 5% of the issued ordinary share capital at 21 February 2001)

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



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

10. 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 58,478,276 (representing 10% of the issued share capital at 21 February 2001);
- (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.

11. That the Articles of Association of the Company be amended by:

- 11.1 the addition in article 1(1) of the following new definitions:

"electronic communication" means the same as in the Electronic Communications Act 2000 (as amended from time to time);

"electronic signature" means anything in electronic form which the directors require to be incorporated into or otherwise associated with an electronic communication for the purposes of establishing the authenticity or integrity of the communication and references to a document being signed or to signature in the case of electronic communication are to its bearing an electronic signature."

- 11.2 the addition at the end of article 1(5)(a) of the following words:

"and including by way of electronic communication where specifically provided in a particular article or where permitted by the directors in their absolute discretion."

- 11.3 the addition at the end of article 48 of the following words:

"In this article and in article 49, references to notice include the use of electronic communications and publication on a web site or sites in accordance with the Statutes".

11.4 the addition at the end of article 71 of the following words:

"In this article, references to in writing include the use of electronic communications subject to any terms and conditions decided on by the directors."

11.5 the deletion of the whole of article 72 and the addition in its stead of a new article 72 as follows:

"(A) An instrument appointing a proxy which is not an electronic communication must be received at the Office, or any other place stated in the notice of meeting or in the instrument of proxy itself, at least:

- (i) 48 hours before a meeting or an adjourned meeting; or
- (ii) 24 hours before a poll is taken, if the poll is not taken on the same day as the meeting or adjourned meeting.

If the instrument appointing the proxy is signed by an attorney, the power of attorney or other authority relied on to sign it (or a copy which has been certified by a notary or an office copy) must be received with the instrument of proxy, unless the power of attorney or other authority has already been registered with the Company.

(B) An instrument appointing a proxy which is an electronic communication must be received at an address specified in the notice of meeting or in the instrument of proxy itself, at least:

- (i) 48 hours before a meeting or an adjourned meeting; or
- (ii) 24 hours before a poll is taken, if the poll is not taken on the same day as the meeting or adjourned meeting.

If the instrument appointing the proxy bears an electronic signature by an attorney, the power of attorney or other authority relied on to sign it (or a copy which has been certified by a notary or an office copy) must be received at the Office, or any other place stated in the notice of meeting or in the instrument of proxy itself, at least 48 hours before a meeting or an adjourned meeting or 24 hours before a poll is taken, if the poll is not taken on the same day as the meeting or adjourned meeting.

(C) An instrument appointing a proxy which is not received in the manner specified in Article 72(A) or Article 72(B) shall be invalid."

11.6 the deletion of the whole of article 73 and the addition in its stead of a new article 73 as follows:

"When two or more valid but different instruments of proxy are received in respect of the same share for use at the same meeting, the one which is last received (regardless of its date or date of its execution or electronic signature)

shall be treated as replacing and revoking the others as regards that share. If the Company is unable to determine which was last received, none of them shall be treated as valid in respect of that share."

11.7 the addition in article 131 of the following new provision:

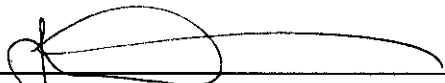
"(3) For the purposes of this article, sending includes using electronic communications and publication on a web site or sites in accordance with the Statutes."

11.8 the deletion of the whole of article 133 and the addition in its stead of a new article 133 as follows:

"The Company may give any notice to a member either personally or by sending it by post in a prepaid envelope addressed to the member at his registered address or by leaving it at that address. When determined by the directors, the Company may also deliver or serve any notice or other document by using electronic communications and by publication on a web site or sites in accordance with the Statutes. In the case of joint holders of a share, all notices shall be given to the joint holder whose name stands first in the register of members in respect of the joint holding and notice so given shall be sufficient notice to all the joint holders. A member whose registered address is not within the United Kingdom and who gives to the Company an address within the United Kingdom at which notices may be given to him shall be entitled to have notices given to him at that address, but otherwise no such member shall be entitled to receive any notice from the Company."

11.9 the addition at the end of article 138 of the following words:

"A notice contained in an electronic communication shall be deemed to have been given at the expiration of 48 hours after the time it was sent. Proof that a notice contained in an electronic communication was sent in accordance with guidance issued by the Institute of Chartered Secretaries and Administrators shall be conclusive evidence that the notice was given."

  
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J A Nicholson  
Company Secretary