

THE COMPANIES ACT 1985 (AS AMENDED)

Company limited by shares

RESOLUTIONS

of

EASYRENTACAR LIMITED
(the "Company")



At an Extraordinary General Meeting of the Company duly convened and held on 6 July, 2001 the following resolutions were passed as ordinary resolutions:

Special resolutions

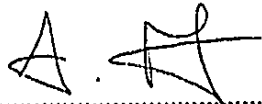
1. That the existing Ordinary Shares in the Company shall be converted into A Shares with the rights attaching thereto set out in the Articles of Association of the Company adopted pursuant to resolution 3 below.
2. That the objects of the Company as contained in the Memorandum of Association in the form produced to the Meeting and initialled by the Chairman for the purposes of identification only be and are hereby adopted as the Company's objects in substitution for the existing objects of the Company.
3. That the Articles of Association of the Company in the form produced to the Meeting and initialled by the Chairman for the purposes of identification only be and are hereby adopted as the Company's Articles of Association in substitution for the existing Articles of Association of the Company.
4. That, subject to the passing of the next resolution, 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 the said Act) pursuant to the authority conferred by the previous resolution as if sub-section (1) of Section 89 of the said Act did not apply to any such allotment, PROVIDED THAT this power shall be limited to the allotment of equity securities up to an aggregate nominal value of £50 million and shall expire upon the renewal of this power or, if earlier, at the conclusion of the next Annual General Meeting of the Company after the

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passing of this resolution, save 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 Board may allot equity securities in pursuance of such an offer or agreement as if the power conferred hereby had not expired.

Ordinary Resolutions

5. That, pursuant to section 80 of the Companies Act 1985, the directors be and they are hereby authorised generally and unconditionally to allot relevant securities (as defined in section 80 of the Companies Act 1985) up to an aggregate nominal amount of £50 million provided that this authority, unless renewed, shall expire on the date three months from 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 directors may allot the relevant securities in pursuance of such offer or agreement as if the authority conferred hereby had not expired.
6. That, the Company's share capital be reorganised from 50 million Ordinary Shares of £1 each into 10,378,761 A Shares of £1 each, 3,470,694 B Shares of £1 each and 36,150,543 Ordinary Shares, pursuant to section 121 of the Companies Act 1985 (as amended).



Chairman of the Meeting

