

THE COMPANIES ACT 2006

THURSDAY



PRIVATE COMPANY LIMITED BY SHARES

RESOLUTIONS IN WRITING

of

AUTOMOBILE ASSOCIATION INSURANCE SERVICES HOLDINGS LIMITED

COMPANY NUMBER 2413321

(the "Company")

WE, being the sole member of the Company who at the circulation date of these resolutions is entitled to attend and vote at a general meeting of the Company, RESOLVE, in accordance with Chapter 2 Part 13 of the Companies Act 2006 (the "Act"), to pass the following as special resolutions

RESOLUTIONS IN WRITING

1 ACKNOWLEDGE THAT:

- 1 1 All defined terms herein shall (unless otherwise specified) have the meaning ascribed to them in the master definitions agreement dated 2 July 2013, between, amongst others, the Company, AA Senior Co Limited (the "**Borrower**"), the Obligor Security Trustee, Obligors and the Class A Note Trustee (each as defined therein), (the "**Master Definitions Agreement**")
- 1 2 By way of background, it is proposed that the Company enters into the refinancing arrangements described in detail in the board minutes of the Company (the "**Refinancing**") including the execution of
 - 1 2 1 the subscription agreement between, amongst others, the Company (in its capacity as Obligor) and AA Bond Co Limited (in its capacity as Issuer) (as amended and restated from time to time, the "**Subscription Agreement**"),
 - 1 2 2 a senior term facility agreement between, amongst others, the Borrower, the Company as original obligor, Deutsche Bank AG, London Branch as STF agent (the "**STF Agent**") and Deutsche Trustee Company Limited as obligor security trustee (the "**Senior Term Facility Agreement**"),
 - 1 2 3 a £150,000,000 working capital facility agreement between, amongst others, the Borrower, the Company as original obligor, Deutsche Bank AG, London Branch as WCF agent (the "**WCF Agent**") and Deutsche Trustee Company Limited as obligor security trustee (the "**Working Capital Facility Agreement**"), and

1 2 4 an adjustment letter between, *inter alios*, the Company, the STF Agent, Deutsche Trustee Company Limited as obligor security trustee and the lenders under the Senior Term Facility Agreement (the "**Adjustment Letter**"),

together, the "**Transaction Documents**",

drafts of which are appended to this resolution and pursuant to which, *inter alia*, the Company will confirm its guarantee in favour of the Obligor Secured Creditors of the punctual performance and observation by each Obligor of all of the Obligor Secured Liabilities

The funds borrowed by the Borrower under the Class A IBLA and the Senior Term Facility Agreement shall be used to prepay the Initial STF Facility, and the Working Capital Facility Agreement shall replace the Initial Working Capital Facility Agreement.

2 RESOLVE, in accordance with section 288 of the Act, to pass the following as special resolutions, THAT:

2 1 the terms and conditions of each of the Transaction Documents and any documents ancillary thereto (in each case, in such form or with such amendments thereto including manuscript amendments as any director of the Company or the person executing them pursuant to the authority conferred by the board of the Company may in his absolute discretion think fit) and the transactions contemplated by the Transaction Documents, be and are hereby approved, confirmed and/or ratified,

2 2 the execution and delivery by or on behalf of the Company of the Transaction Documents and the exercise by the Company of any rights or the performance by the Company of any of its obligations thereunder

2 2 1 will not result in any breach of any restrictions imposed by the memorandum and articles of association of the Company

2 2 2 will not result in any breach of any agreement to which a Company is a party or by which a Company is bound,

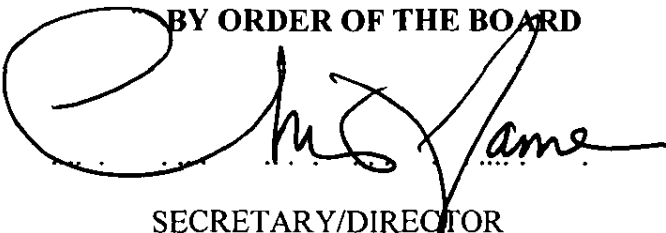
2 2 3 will benefit the Company in the view of the above factors and that the execution of the Transaction Documents would be bona fide in the best interests of the Company and would be for the purpose of carrying on its business, and

2 3 the execution, delivery and performance by the Company of the Transaction Documents and any documents ancillary thereto (in each case, in such form or with such amendments thereto including manuscript amendments as any director of the Company or the person executing them pursuant to the authority conferred by the board of the Company may in his absolute discretion think fit) be approved.

Appendix

Transaction Documents referred to above

- 1 The Subscription Agreement
- 2 Senior Term Facility Agreement
- 3 Working Capital Facility Agreement
- 4 Adjustment Letter

BY ORDER OF THE BOARD

SECRETARY/DIRECTOR

of AUTOMOBILE ASSOCIATION DEVELOPMENTS LIMITED

Dated 15 April 2014

Registered Office Fanum House, Basing View, Basingstoke, Hampshire RG21 4EA

- 1 An eligible member can signify his or its agreement to the resolutions by signing the resolutions and by either delivering a copy of the signed resolutions to VICKI HAYNES by hand or by sending a copy of the signed resolutions in hard copy form by post to _____ by fax to 01363 776 676 or by email to _____. An eligible member can also signify his or its agreement to the resolutions by sending an email from his or its email address held by the company for such purposes to VICKI HAYNES at _____ identifying the resolutions and indicating his agreement to such resolutions

- 2 These resolutions must be passed by 15 May 2014. If these resolutions are not passed by such date they will lapse. The agreement of a member to this/these resolutions is ineffective if signified after this date

VICKI. HAYNES @ SABA. CO. UK