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CHFP025

COMPANIES FORM No. 155(6)b

**Declaration by the directors
of a holding company in
relation to assistance for the
acquisition of shares**

155(6)b

Please do not
write in this
margin

Please complete
legibly, preferably
in black type, or
bold block lettering

Note
Please read the notes
on page 3 before
completing this form

* insert full name
of company

Ø insert name(s) and
address(es) of all
the directors

Pursuant to section 155(6) of the Companies Act 1985

To the Registrar of Companies
(Address overleaf - Note 5)

For official use

Company number

XXXXXX

2413321

Name of company

* AUTOMOBILE ASSOCIATION INSURANCE SERVICES HOLDINGS LIMITED

X We Ø TIMOTHY PARKER OF THE OLD VICARAGE, VICARAGE LANE, HAMBLEDON, HANTS
PO7 4RP, AND

SIR TREVOR CHINN OF FLAT 29, 7 PRINCES GATE, KNIGHTSBRIDGE, LONDON SW7
1QL

† delete as
appropriate

~~XXXXXXXXXXXX~~ [all the directors]† of the above company (hereinafter called 'this company') do
solemnly and sincerely declare that:

§ delete whichever
is inappropriate

The business of this company is:

- (a) ~~that of a person authorised under section 1 of the Insurance Companies Act 1982 to carry on~~
~~insurance business in the United Kingdom~~
(b) ~~that of a person authorised under section 1 of the Insurance Companies Act 1982 to carry on~~
~~insurance business in the United Kingdom~~
(c) something other than the above§

This company is [the] [a] holding company of* A A FINANCIAL SERVICES LIMITED

(THE "FINANCIAL ASSISTANCE COMPANY")

which is

proposing to give financial assistance in connection with the acquisition of shares

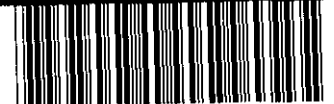
in ~~XXXXXXXXXX~~ AA CORPORATION LIMITED

the holding company of this company.]†

Presentor's name address and
reference (if any) :

Clifford Chance Limited
10 Upper Bank Street
London
E14 5JJ

For official Use
General Section



A59
COMPANIES HOUSE

*AH2612K**

0142
22/10/04

LD5
COMPANIES HOUSE

LLOXB234

0283
05/10/04

XXX Please do not
write in this
margin

**Please complete
legibly, preferably
in black type, or
bold block
lettering**

ORDINARY SHARES OF £1 EACH

OFFICE IS AT 10 UPPER BANK STREET, LONDON E14 5JJ

SEE SCHEDULE 1

† delete as appropriate

STREET, LONDON E14 5JJ

SEE SCHEDULE 2

by giving it is NIL

The amount of cash to be transferred to the person assisted is £ SEE SCHEDULE 3

The value of any asset to be transferred to the person assisted is £ NIL

Please do not
write in this
margin

The date on which the assistance is to be given is

WITHIN 8 WEEKS OF THE DATE HEREOF

Please complete
legibly, preferably
in black type, or
bold block lettering

☒ We have formed the opinion, as regards this company's initial situation immediately following the date on which the assistance is proposed to be given, that there will be no ground on which it could then be found to be unable to pay its debts. (note 3)

(a) ☒ We have formed the opinion that this company will be able to pay its debts as they fall due during the year immediately following that date]* (note 3)

(b) ~~It is intended to commence the winding-up of this company within 12 months of that date, and we have formed the opinion that this company will be able to pay its debts in full within 12 months of the commencement of the winding-up.~~ (note 3)

* delete either (a) or
(b) as appropriate

And ☒ we make this solemn declaration conscientiously believing the same to be true and by virtue of the provisions of the Statutory Declarations Act 1835.

Declared at 111 The Strand
London WC2R 0AG

Declarants to sign below

Day Month Year
on 30 09 2004

before me DAVID REARDON

A Commissioner for Oaths or Notary Public or Justice of the Peace or a Solicitor having the powers conferred on a Commissioner for Oaths.

NOTES

- 1 For the meaning of "a person incurring a liability" and "reducing or discharging a liability" see section 152(3) of the Companies Act 1985.
- 2 Insert full name(s) and address(es) of the person(s) to whom assistance is to be given; if a recipient is a company the registered office address should be shown.
- 3 Contingent and prospective liabilities of the company are to be taken into account - see section 156(3) of the Companies Act 1985.
- 4 The auditors report required by section 156(4) of the Companies Act 1985 must be annexed to this form.
- 5 The address for companies registered in England and Wales or Wales is:-

The Registrar of Companies
Companies House
Crown Way
Cardiff
CF14 3UZ

or, for companies registered in Scotland:-

The Registrar of Companies
Companies House
37 Castle Terrace
Edinburgh
EH1 2EB

SCHEDULE 1

Form of Financial Assistance

1. The execution and delivery by the Financial Assistance Company of, and performance by the Financial Assistance Company of its obligations under:
 - 1.1 a final draft of the novation deed relating to the liability in respect of a Seller TFA Payable (to be dated on or about the date hereof) (the "Seller Payables Novation") between GB Gas Holdings Limited as Seller, Centrica PLC as the Seller's Group Company, Beta Acquisition Co Limited as Purchaser and the Company as Target Group Company pursuant to which Centrica Plc is to be released and discharged from the Liability and the Target Group Company is, upon the terms of the Purchaser's undertaking, to assume the Liability and to be bound by it in place of Centrica Plc; and

(in such form as may be amended, supplemented, novated and/or replaced from time to time) (the "**Document**") together with the performance by the Financial Assistance Company of other acts in connection with the acquisition of the shares and the financing of that acquisition.
2. Terms not otherwise defined herein shall have the meaning given to them in the Document.

SCHEDULE 2

Principal Terms on which the Financial Assistance will be given

Seller Payables Novation

1. By executing the Seller Payables Novation the Company, among others things, will release and discharge Centrica Plc from all claims and demands whatever, whenever arising, in respect of the Liability and accepts the liability of the Purchaser in respect of the Liability in lieu of the liability of Centrica Plc.

All capitalised terms in this paragraph 1 shall unless otherwise defined in the Form 155 (and appendices)) be as defined in the Seller Payables Novation.

Amendments

2. The Financial Assistance Company's obligations as described above continue in relation to the Document as it may be amended, modified, varied or restated from time to time.

SCHEDULE 3

Cash to be transferred at the time of the giving of the financial assistance is nil. However, cash may become payable under the Document.

The Directors
Automobile Association Insurance Services Holdings Limited
Millstream
Maidenhead Road
Windsor
Berkshire
SL4 5GD

30 September 2004

Dear Sirs

Auditors' report to the directors of Automobile Association Insurance Services Holdings Limited pursuant to Section 156(4) of the Companies Act 1985

We have examined the attached statutory declaration of the directors of Automobile Association Insurance Services Holdings Limited (the "Company") dated 30 September 2004 in connection with the proposal that the Company's subsidiary undertaking, AA Financial Services Limited, should give financial assistance for the purchase of 1,100,010,982 of the ordinary shares of the Company's ultimate holding company, AA Corporation Limited. This report, including the opinion, has been prepared for and only for the Company and the Company's directors in accordance with Section 156 of the Companies Act 1985 and for no other purpose. We do not, in giving the opinion set out below, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

Basis of opinion

We have enquired into the state of the Company's affairs in order to review the bases for the statutory declaration.

Opinion

We are not aware of anything to indicate that the opinion expressed by the directors in their declaration as to any of the matters mentioned in Section 156(2) of the Companies Act 1985 is unreasonable in all the circumstances.

Yours faithfully

PricewaterhouseCoopers LLP

PricewaterhouseCoopers LLP
Chartered Accountants and Registered Auditors