

ACCIDENT EXCHANGE LIMITED

WRITTEN RESOLUTIONS: CIRCULATED ON 29 September 2016

Note: This document is important and requires your immediate attention.
Please read the explanatory statement to the sole member before signifying your agreement to the resolutions in this document

EXPLANATORY STATEMENT TO THE SOLE MEMBER

1. NATURE OF WRITTEN RESOLUTIONS

This document contains proposed written resolutions of Accident Exchange Limited ("**Company**") for approval by you as the sole member of the Company. The resolutions are proposed as ordinary resolutions and require members holding a simple majority of the total voting rights of members entitled to vote on the resolutions to vote in favour of them to be passed.

2. PERIOD TO APPROVE THE WRITTEN RESOLUTIONS

If the Company has not received your agreement to pass the resolutions by 28 days from the date the resolutions were first circulated to you, the resolutions will lapse.

3. ACTION REQUIRED IF YOU WISH TO APPROVE THE RESOLUTIONS

3.1 Please signify your agreement to the resolutions by completing your details and signing and dating the document in the boxes provided and returning it to the Company by delivering your signed and dated document by hand or by post to the Company's registered address marked "For the attention of the Company secretary".

3.2 **Once you have signified your agreement to the resolutions, you cannot revoke it.** Please ensure that your agreement reaches us no later than the close of business on the date specified in paragraph 2.

4. ACTION REQUIRED IF YOU DO NOT WISH TO AGREE TO THE RESOLUTIONS

You do not have to do anything. Failure to respond will not be treated as agreement to the resolutions.

WEDNESDAY



A20 05/10/2016 #110
COMPANIES HOUSE

PRIVATE COMPANY LIMITED BY SHARES

WRITTEN RESOLUTIONS

of

ACCIDENT EXCHANGE LIMITED

("Company")

Written resolutions of the Company pursuant to chapter 2 part 13 of the Companies Act 2006 ("Act") proposed by the directors of the Company pursuant to sections 292 to 295 of the Act as ordinary resolutions as detailed below

ORDINARY RESOLUTIONS

- 1 **THAT** the articles of association of the Company be amended by deleting the provision which, by virtue of paragraph 42(2) of Schedule 2 to the Companies Act 2006 (Commencement No 8, Transitional Provisions and Savings) Order 2008, is treated as a provision of the articles of association of the Company setting the maximum amount of shares that may be allotted by the Company
- 2 **THAT** in accordance with paragraph 43(1) of Schedule 2 to the Companies Act 2006 (Commencement No 8, Transitional Provisions and Savings) Order 2008 (SI 2008/2860), the directors be given the power to allot shares in the Company or to grant rights to subscribe for or to convert any security into such shares in the Company under section 550 of the Companies Act 2006 This authority is in substitution for all previous authorities conferred on the directors in accordance with section 80 of the Companies Act 1985 or section 551 of the Companies Act 2006
- 3 **THAT** in connection with the proposed restructure ("**Restructure**") of the financing arrangements of the Company's group ("**Group**") with its principal lender, Eight Bar Financial International S A R L ("**Eight Bar**") the terms of, and transactions contemplated by, the documents referred to below to which the Company is a party be and are hereby approved
 - i a circular to be issued to the shareholders of Automotive and Solutions Group plc ("**AISG**") providing further details of the Restructure and containing a notice of general meeting setting out proposed resolutions of the members of AISG in relation to the Restructure,
 - ii a restructuring agreement to be entered into between (1) the Company (2) AISG (3) APU Limited (4) DCML Limited (5) OOPS¹ (RRI) Limited (6) In-Car Cleverness Limited (together the "**AISG Obligors**") and (7) Eight Bar,
 - iii a novation agreement to be entered into between (1) the Company and (2) AISG (3) AISG's Obligors (4) Morgan Stanley Bank International Limited ("**Morgan Stanley**") and (5) Eight Bar in relation to the novation of £20.6 million of the Eight Bar Loan Liability from AISG to the Company,
 - iv a capitalisation and subscription agreement to be entered into between (1) the Company and (2) AISG in relation to the release of ~~£20.6~~ million due and owing by

Circa

the Company to AISG in consideration for the issue of ordinary shares in the capital of the Company to AISG,

- v an agreement to pay net cash proceeds to be entered into between (1) the Company (2) AISG and (3) Eight Bar assigning to Eight Bar the right to receive the net cash proceeds of certain aged book debts of the Company,
 - vi a receivables debenture between (1) AISG and the Company as Chargors and (2) Eight Bar as chargee, and
 - vii any other document to be entered into by the Company pursuant to, or in connection with, the Restructure
- 4 **THAT** in connection with an amendment and restatement relating to a facility agreement dated 14 June 2007 ("**Eight Bar Facility Agreement**") to be entered into between (1) AISG as the Borrower and Original Guarantor, (2) the Company, APU Limited, OOPS' (RRI) Limited, DCML Limited, In-Car Cleverness Limited as Original Guarantors (3) Morgan Stanley as Arranger, Facility Agent and Security Agent (4) Eight Bar as Original Lender ("**Amendment and Restatement Agreement**") pursuant to which (amongst other things) APU Limited and In-Car Cleverness Limited would accede to the Eight Bar Facility Agreement each as an additional guarantor the terms of, and transactions contemplated by, the documents referred to below to which the Company is a party be and are hereby approved
- i the Amendment and Restatement Agreement,
 - ii an intercreditor agreement to be entered into between Arena Limited SPV, LLC and Eight Bar,
 - iii an accession letter, pursuant to which the Company would accede to the Eight Bar Facility Agreement as Borrower,
 - iv a composite debenture between (1) AISG, the Company, OOPS' (RRI) Limited, DCML Limited, APU Limited and In-Car Cleverness Limited as Chargors and (2) Morgan Stanley as Security Agent, and
 - v a second amendment and restatement agreement relating to the Eight Bar Facility Agreement

Circulation date: 29 September 2016

Registered office:

Alpha 1
Canton Lane
Hams Hall
Birmingham
B46 1GA

Agreement to the written resolutions

We, the undersigned, being the persons entitled to vote on the above resolutions, irrevocably agree to such resolutions

Name of corporate member	AUTOMOTIVE AND INSURANCE SOLUTIONS GROUP PLC	
Name and position of signatory	MARTIN ANDREWS <i>Block capitals please</i>	Dated 29 September 2016
Signed by authorised person on behalf of corporate member	MS Andrews	