

04360804



Accident Exchange Group Plc

At an Extraordinary General Meeting of the Company held at the offices of Numis Securities Limited at 10.00 am on Monday 7th March 2005 the following two Resolutions were passed.

First Resolution

That the rules of the Accident Exchange Group plc Directors and Senior Executives Long Term Incentive Plan (the "LTIP") in the form set out in the draft rules (the principal features of which were summarised on pages 5 to 9 of the circular to shareholders of the Company dated 14 February 2005 produced to the meeting (the "Circular"), and for the purpose of identification initialled by the Chairman):

- a) be and are hereby approved and adopted and the directors of the Company be and they are hereby authorised to do all acts and things necessary or desirable to establish and carry the LTIP into effect including the establishment of one or more other long term incentive plans which are based on the LTIP and are not materially different from the LTIP but which are modified to take account of local tax, exchange control or securities laws in overseas territories; and
- b) that the Initial LTIP Awards as defined in the Circular and details of which are set out on page 8 of the Circular be granted as soon is possible after the adoption of the LTIP.

Second Resolution

That the rules of the Accident Exchange Group plc Approved Company Share Option Plan (2005) (the "Approved Plan") in the form set out in the draft rules (the principal features of which were summarised on pages 10 to 12 of the circular to shareholders of the Company dated 14 February 2005 produced to the meeting, and for the purpose of identification initialled by the Chairman):

- a) be and are hereby approved and adopted and the directors of the Company be and they are hereby authorised to do all acts and things necessary or desirable to establish and carry the Plan into effect including making any amendments or alterations to the rules of the Approved Plan which are required or suggested by the Inland Revenue in order to obtain Inland Revenue approval to the Approved Plan under the provisions of schedule 4 to the Income Tax (Earnings and Pensions) Act 2003; and
- b) that the Initial Approved Awards as defined in the Circular and details of which are set out on page 12 of the Circular be granted as soon is possible after the adoption of the Approved Plan.

A handwritten signature in black ink, which appears to be "Lord Young", is written over a horizontal line.

Lord Young

Chairman