

Company Number: 5149111

**THE COMPANIES ACT 2006
PUBLIC COMPANY LIMITED BY SHARES
ORDINARY AND SPECIAL RESOLUTIONS
of
AA plc (the "Company")**

TUESDAY



Passed on Wednesday 5 June 2019

At the Annual General Meeting of the Company, which was held on 5 June 2019 at Freshfields Bruckhaus Deringer, 65 Fleet Street, London EC4Y 1HT, the following resolutions were passed:

ORDINARY RESOLUTIONS

Resolutions 14 and 15 – Authority to Allot Shares (ordinary resolutions referred to in Special Resolution 16 below)

Resolution 14 – That, in substitution for any existing authority, the Directors be generally and unconditionally authorised in accordance with section 551 of the Act to exercise all the powers of the Company to allot shares in the Company and to grant rights to subscribe for, or to convert any security into, shares in the Company up to an aggregate nominal amount of £204,535.

The authority conferred by this resolution shall expire at the conclusion of the AGM of the Company to be held in 2020 or, if earlier, at the close of business on 31 July 2020, unless such authority is renewed prior to this time.

Under the authority conferred by this resolution, the Directors may, before the authority expires, make an offer or enter into an agreement which would or might require shares to be allotted or rights to subscribe for, or convert any security into, shares to be granted after such expiry and the Directors may allot shares or grant rights to subscribe for, or convert any security into, shares (as the case may be) in pursuance of such an offer or agreement as if the relevant authority conferred in this resolution had not expired.

Resolution 15 – That, in substitution for any existing authority, but in addition to the authority granted under Resolution 14, the Directors be generally and unconditionally authorised in accordance with section 551 of the Act to exercise all the powers of the Company to allot shares in the Company and to grant rights to subscribe for, or to convert any security into, shares in the Company comprising equity securities (within the meaning of section 560 of the Act) up to an aggregate nominal amount of £409,071 (such amount to be reduced by the nominal amount of any relevant securities allotted under Resolution 14) in connection with an offer by way of a rights issue:

- (a) to holders of ordinary shares in proportion (as nearly as may be practicable) to their existing holdings; and
- (b) to holders of other equity securities as required by the rights of those securities or as the Directors otherwise consider necessary,

but subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to treasury shares, fractional entitlements or securities represented by depositary receipts, record dates, or legal or regulatory or practical problems under the laws of, or the requirements of any recognised regulatory body or any stock exchange in any territory or any other matter.

The authority conferred by this resolution shall expire at the conclusion of the AGM of the Company to be held in 2020 or, if earlier, at the close of business on 31 July 2020, unless such authority is renewed prior to this time. Under the authority conferred by this Resolution, the Directors may before such expiry make an offer or enter into an agreement which would or might require shares to be allotted or rights to subscribe for, or convert any security into, shares to be granted after the authority expires and the Directors may allot shares or grant rights to subscribe for, or convert any security into, shares (as the case may be) in pursuance of such an offer or agreement as if the relevant authority conferred in this resolution had not expired.

SPECIAL RESOLUTIONS

Resolution 16 – Disapplication of Pre-Emption Rights

That (subject to the passing of Resolution 14 and/or 15) and in substitution for any existing authority, the Directors be authorised pursuant to and in accordance with sections 570 and 573 of the Act to allot equity securities (as defined in section 560 of the Act) wholly for cash pursuant to the authority conferred by Resolution 14 and/or 15 and/or sell shares held by the Company as treasury shares for cash, as if section 561(1) of the Act did not apply to any such allotment or sale, provided that such power shall be limited to:

- (a) the allotment of equity securities (but, in the case of the authority granted under Resolution 15, by way of a rights issue only) to the holders of equity securities in the Company and other persons entitled to participate therein in proportion (as nearly as practicable) to their respective holdings of such securities, or in accordance with the rights attached to them, but subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to treasury shares, fractional entitlements or securities represented by depositary receipts, record dates, or legal or regulatory or practical problems under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory or any other matter; and/or
- (b) the allotment (otherwise than pursuant to sub-paragraph (a) above) of equity securities up to a maximum aggregate nominal value of £30,681 pursuant to the authority granted under Resolution 14.

The authority conferred by this resolution shall expire at the conclusion of the AGM of the Company to be held in 2020 or, if earlier, at the close of business on 31 July 2020, unless such authority is renewed prior to this time.

Under the authority conferred by this resolution, the Directors may, before such expiry, make an offer or enter into an agreement which would or might require shares to be allotted or rights to subscribe for, or convert any security into, shares to be granted after the authority expires and the Directors may allot shares or grant rights to subscribe for, or convert any security into, shares (as the case may be) in pursuance of such an offer or agreement as if the relevant authority conferred in this resolution had not expired.

Resolution 17 – Company's Authority to Purchase its own Shares

That the Company be generally and unconditionally authorised for the purposes of section 701 of the Act to make one or more market purchases (within the meaning of section 693(4) of the Act) of ordinary shares on such terms and in such manner as the Directors of the Company may think fit, provided that:

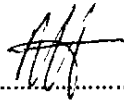
- (a) the maximum aggregate number of ordinary shares authorised to be purchased is 61,361,240;
- (b) the minimum price which may be paid for an ordinary share is 0.1 pence, excluding expenses;
- (c) the maximum price which may be paid for an ordinary share is the higher of:
 - (i) an amount equal to 105 per cent of the average of the market value for an ordinary share as derived from the London Stock Exchange plc Daily Official List for the five business days

- immediately preceding the day on which that ordinary share is contracted to be purchased;
and
- (ii) an amount equal to the higher of the price of the last independent trade of an ordinary share and the highest current independent bid for an ordinary share on the London Stock Exchange plc at the time the purchase is carried out, excluding expenses; and
 - (d) this authority shall expire at the conclusion of the AGM of the Company to be held in 2020 or, if earlier, at the close of business on 31 July 2020, unless such authority is renewed prior to this time.

Under the authority conferred by this resolution, the Company may before the authority expires make an offer or enter into an agreement to purchase ordinary shares under this authority which would or might be executed wholly or partly after such expiry, and the Company may make a purchase of ordinary shares in pursuance of such an offer or agreement as if the power conferred in this resolution had not expired.

Resolution 18 – Notice of General Meetings

That a general meeting of the Company, other than an AGM, may be called by notice of at least 14 clear days, provided that the authority conferred by this resolution shall expire at the conclusion of the AGM of the Company to be held in 2020.



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Nadia Hoosen
Chief Legal Officer and Company Secretary