

THE COMPANIES ACTS 1985 AND 2006

COMPANY LIMITED BY SHARES

**RESOLUTIONS**

of

**AA PLC**

At an extraordinary general meeting of the Company held at 111 BUCKINGHAM PLACE on 20 June 2014 the following resolutions were passed, in the case of resolution 1, as an ordinary resolution, and in the case of resolution 2, as a special resolution

**ORDINARY RESOLUTION**

- 1 THAT, in addition to all existing authorities, the directors be generally and unconditionally authorised in accordance with section 551 of the Companies Act 2006 to exercise all the powers of the Company to allot shares in the Company or grant rights to subscribe for or to convert any security into shares in the Company.
- (a) up to an aggregate nominal amount of £180,000 (such amount to be reduced by the aggregate nominal amount allotted or granted under paragraph (b) of this resolution 1 in excess of £180,000); and
  - (b) comprising equity securities (as defined in section 560(1) of the Companies Act 2006) up to an aggregate nominal amount of £360,000 (such amount to be reduced by the aggregate nominal amount allotted or granted under paragraph (a) of this resolution 1) in connection with an offer by way of a rights issue
    - (i) to holders of Ordinary Shares in proportion (as nearly as may be practicable) to their existing holdings; and
    - (ii) to holders of other equity securities as required by the rights of those securities or, subject to such rights, as the directors otherwise consider necessary,

and so that the directors may impose any limits or restrictions and make any arrangements which they consider necessary or appropriate to deal with treasury shares, fractional entitlements, record dates, legal, regulatory or practical problems in, or under the laws of, any territory or any other matter,

such authorities to apply until the end of the Company's next annual general meeting after this resolution is passed (or, if earlier, until the close of business on 31 July 2015) but, in each case, so that the Company may make offers and enter into agreements before the authority expires which would, or might, require shares to be allotted or rights to subscribe for or to convert any security into shares to be granted

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RM 24/02/2015 #106  
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after the authority expires and the directors may allot shares or grant such rights under any such offer or agreement as if the authority had not expired. References in this resolution 1 to the nominal amount of rights to subscribe for or to convert any security into shares (including where such rights are referred to as equity securities as defined in section 560(1) of the Companies Act 2006) are to the nominal amount of shares that may be allotted pursuant to the rights.

### **SPECIAL RESOLUTION**

2. THAT, in addition to all existing powers and subject to the passing of resolution 1, the directors be generally empowered pursuant to section 570 of the Companies Act 2006 to allot equity securities (as defined in section 560(1) of the Companies Act 2006) for cash pursuant to the authority granted by resolution 1 and/or pursuant to section 573 of the Companies Act 2006 to sell ordinary shares held by the Company as treasury shares for cash, in each case free of the restriction in section 561 of the Companies Act 2006, such power to be limited

(a) to the allotment of equity securities and sale of treasury shares for cash in connection with an offer of, or an invitation to apply for, equity securities (but in the case of an allotment pursuant to the authority granted by paragraph (b) of resolution 1, such power shall be limited to the allotment of equity securities in connection with an offer by way of a rights issue only).

(i) to holders of Ordinary Shares in proportion (as nearly as may be practicable) to their existing holdings, and

(ii) to holders of other equity securities, as required by the rights of those securities or, subject to such rights, as the directors otherwise consider necessary,

and so that the directors may impose any limits or restrictions and make any arrangements which they consider necessary or appropriate to deal with treasury shares, fractional entitlements, record dates, legal, regulatory or practical problems in, or under the laws of, any territory or any other matter; and

(b) to the allotment of equity securities pursuant to the authority granted by paragraph (a) of resolution 1 and/or sale of treasury shares for cash (in each case otherwise than in the circumstances set out in paragraph (a) of this resolution 2) up to a nominal amount of £27,000 calculated, in the case of equity securities which are rights to subscribe for, or to convert securities into, ordinary shares by reference to the aggregate nominal amount of relevant shares which may be allotted pursuant to such rights,

such power to apply until the end of the Company's next annual general meeting after this resolution is passed (or, if earlier, until the close of business on 31 July 2015) but so that the Company may make offers and enter into agreements before the power expires which would, or might, require equity securities to be allotted after the power expires and the directors may allot equity securities under any such offer or agreement as if the power had not expired.