

TOWERGATE INSURANCE LIMITED (company number 07476462)
(the "Company")

Written Resolution of the Members of the Company

BACKGROUND

Towergate Finance plc has entered into (A) a scheme of arrangement with its senior secured creditors under part 26 of the Companies Act 2006 and (B) a scheme of arrangement with its senior unsecured creditors under part 26 of the Companies Act 2006 (together, the "**Schemes**")

RESOLUTION

Pursuant to Chapter 2 of Part 13 of the Companies Act 2006, the directors of the Company propose that the following resolution (the "**Resolution**") is passed as a special resolution

We, being the sole members who at the circulation date of this resolution are entitled to attend and vote at meetings of the Company convened for the purpose of passing or sanctioning the following resolution, hereby resolve unanimously in accordance with Chapter 2 of Part 13 of the Companies Act 2006 as follows

SPECIAL RESOLUTION

1 THAT, subject to

- (i) the issue of the New Senior Secured Notes and the New TopCo Shares, and the payment of an amount in cash equal to the SUN Equity Take-up Proceeds, in each case in accordance with the terms of the Subscription and Transfer Deed and the Escrow and Settlement Deed (as each such term is defined in the scheme of arrangement entered into between Towergate Finance plc and its senior secured creditors under part 26 of the Companies Act 2006 (the "**Senior Secured Scheme**"), and
- (ii) completion of the steps set out in clauses 7.6.5 (*Composite Restructuring Steps*) of the Senior Secured Scheme,

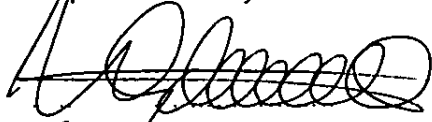
the existing issued B Ordinary share of £1,407,307,331 in the capital of the Company be re-designated as one B Deferred share of £1,407,307,331 in the capital of the Company and the rights attaching to this re-designated share shall be those set out in the Company's Articles of Association adopted on the date of this Resolution (as the same may be amended from time to time) and to the extent that any steps have already been taken in accordance with the Schemes, these shall be ratified

Each of the undersigned, being a person entitled to vote on the Resolution at 12.06 am/pm 2 April 2015, hereby agrees to the Resolution



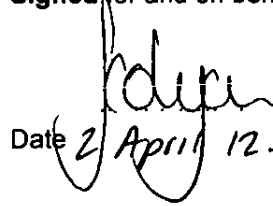
Signed for and on behalf of Towergate Finance plc (in Administration)

by ~~Nicola Gray, Director~~ administrator of Towergate Finance plc, acting as its agent and without personal liability



Date 2 April 12 06 pm

Signed for and on behalf of TIG FinCo plc

 Scott Egan (director)

Date 2 April 12.06pm

TOWERGATE INSURANCE LIMITED (company number 07476462)
(the "Company")

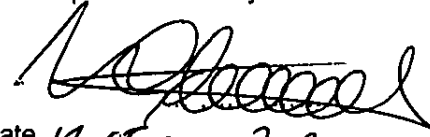
Consent by the Holder of the B Ordinary Share to Variation of Rights
for the purposes of section 630 of the Companies Act 2006

We, the undersigned, being the holder of the single issued B Ordinary Share of £1,407,307,331 in the capital of the Company as at the date hereof, hereby sanction and consent to

- (i) the passing of the Resolution in the form attached to this consent at Appendix A,
- (ii) the existing issued B Ordinary Share of £1,407,307,331 in the capital of the Company being re-designated as one B Deferred share of £1,407,307,331 in the capital of the Company and the rights attaching to this re-designated share shall be those set out in the Company's Articles of Association adopted on the date of this consent (as the same may be amended from time to time), and any and every other variation, alteration or modification of the rights attaching to such B Ordinary Share proposed to be effected by or required to give effect to such Resolution

Signed for and on behalf of Towergate Finance plc (in Administration)

by ~~Nicholas Guy Edwards~~ Joint administrator of Towergate Finance plc, acting as its agent and without personal liability


Date 12.05pm 2 April 2015