

EXPLANATORY NOTES TO RESOLUTIONS TO BE TAKEN IN THE EXTRAORDINARY MEETING OF SHAREHOLDERS OF AAA AUTO GROUP N.V. (the “Company”) TO BE HELD ON 6 November 2009

The agenda item 2 will be put to the vote of the shareholders' meeting.

Item 2 (voting item)

Dismissal of Non-Executive Management Board Member

It is proposed that Mr. Anthonius Mattheus Kemp will be dismissed from his position as Non-Executive Management Board Member. The reason for the dismissal is his serious illness that disallows him to carry out his duties.