

Remuneration policy of AAA Auto Group N.V.

May 2010

According to the Articles of Association, the general meeting of Shareholders adopts the remuneration policy in respect to the remuneration of the Management Board.

A remuneration policy of AAA Auto Group N.V. reflects a fundamental orientation of the Company towards performance and growth, it takes into account internal and external relationships, and it mirrors good administration within the Company.

An objective of this system is to gain, keep and motivate Board Members who embody character qualities, skills and background suitable for successful leadership and management for the Company. The remuneration policy is in context of operating of the Company at international and highly competitive markets of Central Europe and takes bearings according to well-regarded international corporations.

The remuneration of the Management Board Members is paid in the form of fixed salaries. The Company does not pay pension insurance or similar perquisites to the Management Board Members. For details about the remuneration of the Management Board of AAA Auto Group N.V. in respective years see the Company's Annual Reports, in section titled: Notes to the Company Financial Statements.

The Management Board and the Senior Management of the Company are also entitled to the Company's share options. For terms of the share option plan see below.

SHARE OPTION PLAN

General Provisions:

The Share Option Plan Committee of the Company grants only one type of Options to all Optionholders that are on the Optionholders List. The grant of Options is subject to the condition that the Optionholder agrees that the Option granted on the basis of this resolution replaces all Options granted to the Optionholder in the past. In addition to it the grant of Options to the Management Board Members is subject to the approval of General Meeting of the Company. The conditions of the Options are as follows:

Optionholders:

- Management Board, employees and other selected persons as listed on the list attached

Number of Option Shares:

- up to 200,000 Option Shares per Optionholder, the number of Option Shares granted to each Optionholder is indicated on the list attached

Exercise Price:

- EUR 0.5 per Share
- Exercise Price specified above is lower than the market price at the date of grant but the Committee is persuaded that such Exercise Price is suitable to motivate enough the Optionholders with the assumption that the Performance Conditions as specified below are strict due to the current unpleasant situation in global car markets.

Vesting Conditions:

- 100% of Option Shares exercisable on or after 30 April 2013

Performance Conditions:

- The Company (AAA Auto Group N.V.) must achieve consolidated net profit (after tax) in years 2010, 2011 and 2012. If the consolidated net profit is not achieved in any of aforementioned years then the Options cease to be exercisable.