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**COMPANIES ACTS 1985 AND 1989**

**WRITTEN RESOLUTION**

**OF**

**SPEEDY HIRE CENTRES (SOUTHERN) LIMITED**

**(the "Company")**

**COMPANY NUMBER: 1105942**

Speedy Hire Plc, being the sole member of the Company for the time being entitled to receive notice of, and to attend and vote at, general meetings of the Company, hereby passes the following resolutions pursuant to Section 381A and Schedule 15A of the Companies Act 1985 and agrees that resolutions shall for all purposes be as valid and effective as if passed as ordinary and special resolutions, as appropriate, at a general meeting of the Company duly convened and held:

1. **THAT** new articles of association, a copy of which are attached and initialled by me for the purpose of identification, be adopted to the exclusion of all the existing articles.
2. **THAT** the provisions of the documents listed in the appendix to this resolution, (the "**Transaction Documents**"), to which the Company is to be a party be and are hereby approved in the forms produced to the meeting together with any transactions contemplated by them (subject to such changes as any of the Company's directors, in his absolute discretion, thinks fit).
3. **THAT**, notwithstanding any provisions of the Company's memorandum and articles of association or any personal interest of any of the Company's directors, any two of the Company's directors and/or any Company director and the Company secretary be and are hereby empowered, authorised and directed to execute and deliver the Transaction Documents to be executed as a deed and that any Company director or Company secretary be and is hereby empowered authorised and directed to sign and deliver any of the Transaction Documents not to be executed as a deed for the Company (in such manner and subject to such changes as any of the Company's Directors, in their absolute discretion, thinks fit).



26/6/03

FOR AND ON BEHALF OF  
SPEEDY HIRE PLC



## APPENDIX

1. The £100,000,000 revolving credit facilities with term-out option agreement between (1) the Speedy Hire PLC (2) the Company and other subsidiaries, as therein defined (3) the Arrangers (4) the Original Lenders (5) Barclays Bank PLC and (6) the Agent (the "**Facility Agreement**").
2. the Security Agreement
3. the Fee Letter
4. any Hedging Agreement,
5. any Guarantor Accession Letter;
6. any Resignation Letter;
7. any Transfer Certificate;
8. the Overdraft;

as each (other than the Facility Agreement) is defined in the Facility Agreement.

Company No

1002  
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**THE COMPANIES ACT 1985 AND 1989**

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**PRIVATE COMPANY LIMITED BY SHARES**

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**ARTICLES OF ASSOCIATION**

of

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**SPEEDY HIRE CENTRES SOUTHERN) LIMITED**

**(Adopted by special resolution passed on  
26 June 2003)**

**PRELIMINARY**

- 1.1 The regulations contained in Table A in the Schedule to the Companies (Table A to F) Regulations 1985 (as amended) ("Table A") apply to the Company except to the extent that they are excluded or modified by these articles.
- 1.2 The regulations of Table A numbered 38, 60, 61, 64, 73, 74, 75, 76, 77, 78, 80, 81, 90, 94, 95, 96, 97, 98, 115 and 118 do not apply. The regulations of Table A numbered 24, 37, 46, 53, 57, 59, 62, 65, 66, 67, 68, 72, 79, 88, 110, 112 and 116 are modified. Subject to these exclusions and modifications, and in addition to the remaining regulations of Table A, the following are the articles of association of the Company.
- 1.3 Where an ordinary resolution of the Company is expressed to be required for any purpose, a special or extraordinary resolution is also effective for that purpose, and where an extraordinary resolution is expressed to be required for any purpose, a special resolution is also effective for that purpose.

**PRIVATE COMPANY**

2. The Company is a private company limited by shares and accordingly any invitation to the public to subscribe for any shares or debentures of the Company is prohibited.

**SHARE CAPITAL**

3. The authorised share capital of the Company at the date of adoption of these articles is £4,626,238 divided into 4,626,438 ordinary shares of £1 each.

- 4.1 Subject to the Act, the directors have general and unconditional authority to allot (with or without conferring rights of renunciation), grant options over, offer or otherwise deal with or dispose of any unissued shares of the Company (whether forming part of the original or any increased share capital) to such persons, at such times and on such terms and conditions as the directors may decide but no share may be issued at a discount.
- 4.2 The directors have general and unconditional authority, pursuant to section 80 of the Act, to exercise all powers of the Company to allot relevant securities for a period expiring on the fifth anniversary of the date of adoption of this Article unless previously renewed, varied or revoked by the Company in general meeting.
- 4.3 The maximum amount of relevant securities which may be allotted pursuant to the authority conferred by paragraph 4.2 is the amount of authorised but as yet unissued share capital of the Company at the date of adoption of this Article or, where the authority is renewed, at the date of that renewal.
- 4.4 By the authority conferred by paragraph 4.2 or by any renewal of the authority, the directors may before the authority expires make an offer or agreement which would or might require relevant securities of the Company to be allotted after it expires and may allot relevant securities in pursuance of that offer or agreement.
5. The pre-emption provisions of section 89(1) of the Act and the provisions of sub-sections (1) to (6) inclusive of section 90 of the Act do not apply to any allotment of the Company's equity securities.

#### **TRANSFER OF SHARES**

6. Notwithstanding anything contained in these articles, the Directors shall not decline to register any transfer of shares, nor may they suspend registration thereof (i) where the transferee of such shares is a bank or financial institution or a subsidiary of a bank or financial institution to whom such shares have been transferred by way of security, or any nominee or nominees of such bank or financial institution or subsidiary (as the case may be) or (ii) where such transfer is executed by a bank or financial institution or subsidiary of a bank or financial institution to whom such shares have been transferred by way of security or by any nominee or nominees of such bank or financial institution or subsidiary pursuant to a power of sale under such security, and (in either such case) a certificate by any official of such bank or financial institution or subsidiary that the shares were transferred and (in the case of (ii)) the transfer was so executed shall be conclusive evidence of such facts. Any lien on shares referred to in these articles shall not apply in respect of any shares which have been transferred by way of security to a bank or financial institution or a subsidiary of a bank or financial institution.

#### **GENERAL MEETINGS**

7. Regulation 37 of Table A shall be modified by the deletion of the words "eight weeks" and the substitution for them of the words "28 days".

#### **NOTICE OF GENERAL MEETINGS**

8. An annual general meeting and an extraordinary general meeting called for the passing of a special resolution or an elective resolution shall be called by at least 21 clear days' notice. All other extraordinary general meetings shall be called by at least 14 clear days' notice but a general meeting, other than a meeting called for the passing of an elective resolution, may be called by shorter notice if it is so agreed:-
- 8.1 in the case of an annual general meeting, by all the members entitled to attend and vote thereat; and

- 8.2 in the case of any other meeting, by a majority in number of the members having a right to attend and vote, being (i) a majority together holding not less than such percentage in nominal value of the shares giving that right as has been determined by elective resolution of the members in accordance with the Act, or (ii) if no such elective resolution is in force, a majority together holding not less than 95 per cent in nominal value of the shares giving that right.

### **PROCEEDINGS AT GENERAL MEETINGS**

9. A poll may be demanded by the chairman or by any member present in person or by proxy and entitled to vote and regulation 46 of Table A is modified accordingly.
10. Regulation 53 of Table A is modified by the addition at the end of the following sentence: "If a resolution in writing is described as a special resolution or as an extraordinary resolution, it has effect accordingly".

### **VOTES OF MEMBERS**

11. Regulation 57 of Table A is modified by the inclusion after the word "shall" of the phrase", unless the directors otherwise determine,".
12. Regulation 59 of Table A is modified by the addition at the end of the following sentence: "Appointment of a proxy does not preclude a member from attending and voting at the meeting or at any adjournment of it.".
13. The appointment of a proxy shall be in writing in any usual form or in any other form which the directors may approve and shall be executed by or on behalf of the appointor.
14. Regulation 62 of Table A shall be modified by the substitution in paragraph (a) of the words "at any time" in place of "not less than 48 hours" and by the substitution in paragraph (b) of the words "at any time" in place of "not less than 24 hours".

### **NUMBER OF DIRECTORS**

15. Unless otherwise determined by ordinary resolution, the number of directors (other than alternate directors) is not subject to any maximum and the minimum number is one.

### **ALTERNATE DIRECTORS**

16. A director may appoint any person willing to act, whether or not he is a director of the Company, to be an alternate director and such person need not be approved by resolution of the directors, and regulation 65 is modified accordingly.
17. An alternate director who is absent from the United Kingdom shall be entitled to receive notice of all meetings of directors and meetings of committees of directors and regulation 66 of Table A is modified accordingly.
18. Regulation 68 of Table A is modified by the addition at the end of the following sentence: "Any such notice may be left at or sent by post or facsimile transmission to the office or such other place as may be designated for the purpose by the directors.".

### **DELEGATION OF DIRECTORS' POWERS**

19. Regulation 72 is modified by the addition at the end of the regulation of the following sentence: "Where a provision of the articles refers to the exercise of a power, authority or discretion by the directors and that power, authority or discretion has been delegated by the directors to a committee, the provision shall be construed as permitting the exercise of the power, authority or discretion by the committee".

#### **APPOINTMENT AND REMOVAL OF DIRECTORS**

20. The directors are not subject to retirement by rotation. Regulations 73, 74 and 75 of Table A do not apply, and reference in any other regulation to retirement by rotation shall be disregarded.
21. The Company may by ordinary resolution appoint a person who is willing to act to be a director either to fill a vacancy or as an additional director.
22. A person appointed by the directors to fill a vacancy or as an additional director is not required to retire from office at the annual general meeting next following his appointment and the last two sentences of regulation 79 of Table A do not apply.
23. The holder or holders of not less than half in nominal value of the shares giving the right to attend and vote at general meetings of the Company may remove a director from office and appoint a person to be a director, but only if the appointment does not cause the number of directors to exceed a number fixed by or in accordance with the articles as the maximum number of directors. The removal or appointment is effected by notice to the Company signed by or on behalf of the holder or holders. The notice may consist of several documents in the like form each signed by or on behalf of one or more holders and shall be left at or sent by post or facsimile transmission to the office or such other place designated by the directors for the purpose. The removal or appointment takes effect immediately on deposit of the notice in accordance with the articles or on such later date (if any) specified in the notice.

#### **DISQUALIFICATION AND REMOVAL OF DIRECTORS**

24. The office of a director is vacated if:-
- 24.1 he ceases to be a director by virtue of any provision of the Act or he becomes prohibited by law from being a director; or
- 24.2 he becomes bankrupt or makes any arrangement or composition with his creditors generally; or
- 24.3 he becomes, in the opinion of all his co-directors, incapable by reason of mental disorder of discharging his duties as a director; or
- 24.4 he resigns his office by notice to the Company; or
- 24.5 he shall for more than six consecutive months have been absent without permission of the directors from meetings of directors held during that period and his alternate director (if any) shall not during such period have attended any such meetings instead of him, and the directors resolve that his office be vacated; or
- 24.6 he is removed from office by notice addressed to him at his last-known address and signed by all of his co-directors; or
- 24.7 he is removed from office by notice given by a member or members under Article 23.

#### **REMUNERATION OF DIRECTORS**

25. A director who, at the request of the directors, goes or resides abroad, makes a special journey or performs a special service on behalf of the Company may be paid such reasonable additional remuneration (whether by way of salary, percentage of profits or otherwise) and expenses as the directors may decide.

### **PROCEEDINGS OF DIRECTORS**

26. Regulation 88 of Table A is modified by the exclusion of the third sentence and the substitution for it of the following sentences: "Every director shall receive notice of a meeting, whether or not he is absent from the United Kingdom. A director may waive the requirement that notice be given to him of a board meeting, either prospectively or retrospectively."
27. A director or his alternate may validly participate in a meeting of the directors or a committee of directors through the medium of conference telephone or similar form of communications equipment if all persons participating in the meeting are able to hear and speak to each other throughout the meeting. A person participating in this way is deemed to be present in person at the meeting and is counted in a quorum and entitled to vote. Subject to the Act, all business transacted in this way by the directors or a committee of directors is for the purposes of these articles deemed to be validly and effectively transacted at a meeting of the directors or of a committee of directors although fewer than two directors or alternate directors are physically present at the same place. The meeting is deemed to take place where the largest group of those participating is assembled or, if there is no such group, where the chairman of the meeting then is.
28. If and for so long as there is a sole director, he may exercise all the powers conferred on the directors by these articles by resolution in writing signed by him, and regulations 88, 89, 91, 92 and 93 of Table A and Article 27 do not apply.
29. Without prejudice to the obligation of any director to disclose his interest in accordance with section 317 of the Act, a director may vote at a meeting of directors or of a committee of directors on any resolution concerning a matter in which he has, directly or indirectly, an interest or duty. The director shall be counted in the quorum present at a meeting when any such resolution is under consideration and if he votes his vote shall be counted.

### **DIVIDENDS**

30. The directors may deduct from a dividend or other amounts payable to a person in respect of a share any amounts due from him to the Company on account of a call or otherwise in relation to a share.

### **CAPITALISATION OF PROFITS**

31. The directors may, with the authority of an ordinary resolution of the Company, resolve that any shares allotted under regulation 110 of Table A to any member in respect of a holding by him of any partly-paid shares rank for dividend, so long as such shares remain partly paid, only to the extent that such partly-paid shares rank for dividend and regulation 110 of Table A is modified accordingly.

### **NOTICES**

32. Regulation 112 of Table A is modified by the deletion of the penultimate sentence and the substitution for it of the following: "A member whose registered address is not within the United Kingdom is entitled to have notices given to him at that address."
33. A notice sent to a member (or another person entitled to receive notices under the articles) by post to an address within the United Kingdom is deemed to be given:-

- 33.1 24 hours after posting, if pre-paid as first class, or
- 33.2 48 hours after posting, if pre-paid as second class.

A notice sent to a member (or other person entitled to receive notices under these articles) by post to an address outside the United Kingdom is deemed to be given 72 hours after posting, if pre-paid as airmail. Proof that an envelope containing the notice was properly addressed, pre-paid and posted is conclusive evidence that the notice was given. A notice not sent by post but left at a member's registered address is deemed to have been given on the day it was left.

- 34. Regulation 116 of Table A is modified by the deletion of the words "within the United Kingdom".

#### **INDEMNITY**

- 35. Subject to the provisions of the Act, but without prejudice to any indemnity to which he may otherwise be entitled, every officer of the Company shall be indemnified out of the assets of the Company against all costs, charges, losses and liabilities incurred by him in the execution of his duties or the exercise of his powers, authorities and discretions including (without prejudice to the generality of the foregoing) a liability incurred:-
  - 35.1 defending proceedings (whether civil or criminal) in which judgment is given in his favour or in which he is acquitted, or which are otherwise disposed of without a finding or admission of material breach of duty on his part, or
  - 35.2 in connection with any application in which relief is granted to him by the court from liability for negligence, default, breach of duty or breach of trust in relation to the affairs of the Company.
- 36. The directors may exercise all the powers of the Company to purchase and maintain insurance for the benefit of a person who is an officer or employee, or former officer or employee, of the Company or of a company which is a subsidiary of the Company or in which the Company has an interest (whether direct or indirect), or who is or was trustee of a retirement benefits scheme or another trust in which an officer or employee or former officer or employee is or has been interested, indemnifying him against liability for negligence, default, breach of duty or breach of trust or any other liability which may lawfully be insured against by the Company.