

**PLEASE NOTE THAT
DUE TO THE POOR
QUALITY OF THE
FICHE SOME OF THE
FOLLOWING IMAGES
ARE ALSO OF POOR
QUALITY.**



CERTIFICATE OF INCORPORATION

No 69104

I hereby certify that

STUDEX LIMITED

is that the incorporated under the Companies Acts 1948 to 1976 and that the
Company is Limited

Given under my hand at Edinburgh the 14 August 1979

David J. Johnston

Registrar of Companies

THE COMPANIES ACTS 1948 TO 1976

Declaration of compliance with the
requirements of the Companies Acts 1948 to 1976
on application for registration of a companyPursuant to section 15(2) of the Companies Act 1948
as amended by the Companies Act 1976

41

Please do not
write in ink
or in pencilPlease complete
legibly, preferably
in block type, or
bold black lettering

Company number

09104/1

Name of Company

Please indicate
if appropriate

STUDEX

Limited*

I, **CHARLES GEORGE STEPHEN SMITH**
of **15 PEMBROKE ROAD**
BRISTOL BS99 7DXPlease indicate
whether you are
a Solicitor of
the Supreme
Court for
England &
Wales or
engaged in the
formation of the
company, or
a person named
as director or
secretary of the
company in the
statement
submitted under
section 21 of the
Companies Act
1976do solemnly and sincerely declare that I am a Solicitor of the Supreme Court
engaged in the formationof **STUDEX**

Limited*

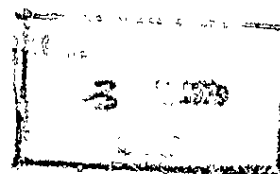
and that all the requirements of the Companies Acts 1948 to 1976
in respect of matters precedent to the registration of the said company
and incidental thereto have been complied with.
And I make this solemn Declaration conscientiously believing
the same to be true and by virtue of the provisions of the
Statutory Declarations Act 1835Declared at **3 RICHMOND HILL**
BRISTOL BS8 1AYthe **30th** day of **July**One thousand nine hundred and **79**

before me

A Commissioner for Oaths:

Presenter's name, address and
reference (if any)For official use
(General section)

Postroom



6710H/10
THE COMPANIES ACTS 1948 to 1976

COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION OF STUDEX LIMITED

1. The name of the Company is - STUDEX LIMITED
2. The registered office of the Company will be situate in Scotland.
3. The objects for which the Company is established are:-
 - (a) To carry on for profit, directly or indirectly, whether by itself or through subsidiary, associated or allied companies or firms in the United Kingdom or elsewhere in all or any of its branches any business, undertaking, project or enterprise of any description whether of a private or public character and all or any trades processes and activities connected therewith or ancillary or complementary thereto.

(b) To carry on any other trade or business whatever which can in the opinion of the Board of Directors be advantageously carried on in connection with or ancillary to any of the business of the Company.

(c) To purchase or by any other means acquire and take options over any property whatever, and any rights or privileges of any kind over or in respect of any property.

(d) To apply for, register, purchase, or by other means acquire and protect, prolong and renew, whether in the United Kingdom or elsewhere any patents, patent rights, brevets d'invention, licences, secret processes, trade marks, designs, protections and concessions and to disclaim, alter, modify, use and turn to account and to manufacture under or grant licences or privileges in respect of the same, and to expend money in experimenting upon, testing and improving any patents, inventions or rights which the Company may acquire or propose to acquire.

(e) To acquire and undertake the whole or any part of the business, goodwill, and assets of any person, firm, or company carrying on or proposing to carry on any of the businesses which the Company is authorised to carry on and as part of the consideration for such acquisition to undertake all or any of the liabilities of such person, firm or company, or to acquire an interest in, amalgamate with, or enter into partnership or into any arrangement for sharing profits, or for co-operation, or for mutual assistance with any such person, firm or company, or for subsidising or otherwise assisting any such person, firm or company, and to give or accept, by way of consideration for any of the acts or things aforesaid or property acquired, any Shares, Debentures, Debenture Stock or securities that may be agreed upon, and to hold and retain, or sell, mortgage and deal with any shares, debentures, debenture stock or securities so received.

(f) To improve, manage, construct, repair, develop, exchange, let on lease or otherwise, mortgage, charge, sell, dispose of, turn to account, grant licences, options, rights and privileges in respect of, or otherwise deal with all or any part of the property and rights of the Company.

(g) To invest and deal with the moneys of the Company not immediately required in such manner as may from time to time be determined and to hold or otherwise deal with any investments made.

(h) To lend and advance money or give credit on such terms as may seem expedient and with or without security to customers and others, to enter into guarantees, contracts of indemnity and suretyships of all kinds, to receive money on deposit or loan upon such terms as the

Company may approve and to secure or guarantee the payment of any sum of money or the performance of any obligation by any company, firm or person including any parent, subsidiary or fellow subsidiary company in such manner as the Company may think fit.

(i) To borrow and raise money in such manner as the Company shall think fit and to secure the repayment of any money borrowed, raised or owing by mortgage, charge, standard security, lien or other security upon the whole or any part of the Company's property or assets (whether present or future), including its uncalled capital, and also by a similar mortgage, charge, standard security, lien or security to secure and guarantee the performance by the Company of any obligation or liability it may undertake or which may become binding on it.

(j) To draw, make, accept, endorse, discount, negotiate, execute and issue promissory notes, bills of lading, warrants, debentures, and other negotiable or transferable instruments.

(k) To apply for, promote, and obtain any Act of Parliament, Provisional Order, or Licence of the Department of Trade or other authority for enabling the Company to carry any of its objects into effect, or for effecting any modification of the Company's constitution, or for any other purpose which may seem calculated directly or indirectly to promote the Company's interests, and to oppose any proceedings or applications which may seem calculated directly or indirectly to prejudice the Company's interests.

(l) To enter into any arrangements with any Government or authority (supreme, municipal, local, or otherwise) that may seem conducive to the attainment of the Company's objects or any of them, and to obtain from any such Government or authority any charters, decrees, rights, privileges or concessions which the Company may think desirable and to carry out, exercise, and comply with any such charters, decrees, rights, privileges, and concessions.

(m) To subscribe for, take, purchase, or otherwise acquire and hold shares or other interests in or securities of any other company having objects altogether or in part similar to those of the Company or carrying on any business capable of being carried on so as directly or indirectly to benefit the Company or enhance the value of any of its property and to co-ordinate, finance and manage the businesses and operations of any company in which the Company holds any such interest.

(n) To act as agents or brokers and as trustees for any person, firm or company, and to undertake and perform sub-contracts.

(o) To remunerate any person, firm or company rendering services to the Company either by cash payment or by the allotment to him or them of Shares or other securities of the Company credited as paid up in full or in part or otherwise as may be thought expedient.

(p) To pay all or any expenses incurred in connection with the promotion, formation and incorporation of the Company, or to contract with any person, firm or company to pay the same, and to pay commissions to brokers and others for underwriting, placing, selling, or guaranteeing the subscription of any Shares or other securities of the Company.

(q) To support and subscribe to any charitable or public object and to support and subscribe to any institution, society, or club which may be for the benefit of the Company or its Directors or employees, or may be connected with any town or place where the Company carries on business; to give or award pensions, annuities, gratuities, and superannuation or other allowances or benefits or charitable aid and generally to provide advantages, facilities and services for any persons who are or have been Directors of, or who are or have been employed by, or who are serving or have served the Company, or of any company which is a subsidiary of the Company or the holding company of the Company or a fellow subsidiary of the Company or of the predecessors in business of the Company or of any such subsidiary, holding or fellow subsidiary company and to the wives, widows, children and other relatives and dependants of such persons; to make payments towards insurance; and to set up, establish, support and maintain superannuation and other funds or schemes (whether contributory or non-contributory) for the benefit of any of such persons and of their wives, widows, children and other relatives and dependants; and to set up, establish, support and maintain profit sharing or share purchase schemes for the benefit of any of the employees of the Company or of any such subsidiary, holding or fellow subsidiary company and to lend money to any such employees or to trustees on their behalf to enable any such purchase schemes to be established or maintained.

(r) To promote any other company for the purpose of acquiring the whole or any part of the business or property and undertaking any of the liabilities of the Company, or of undertaking any business or operations which may appear likely to assist or benefit the Company or to enhance the value of any property or business of the Company, and to place or guarantee the placing of, underwrite, subscribe for, or otherwise acquire all or any part of the shares or securities of any such company as aforesaid.

(s) To sell or otherwise dispose of the whole or any part of the business or property of the Company, either together or in portions, for such consideration as the Company may think fit, and in particular for shares, debentures, or securities of any company purchasing the same.

(t) To distribute among the Members of the Company in kind any property of the Company of whatever nature.

(u) To procure the Company to be registered or recognised in any part of the world.

(v) To do all or any of the things or matters aforesaid in any part of the world and either as principals, agents, contractors or otherwise, and by or through agents, brokers, sub-contractors or otherwise and either alone or in conjunction with others.

(w) To do all such other things as may be deemed incidental or conducive to the attainment of the Company's objects or any of them.

The objects set forth in each sub-clause of this Clause shall not be restrictively construed but the widest interpretation shall be given thereto, and they shall not, except where the context expressly so requires, be in any way limited or restricted by reference to or inference from any other object or objects set forth in such sub-clause or from the terms of any other sub-clause or from the name of the Company. None of such sub-clauses or the object or objects therein specified or the powers thereby conferred shall be deemed subsidiary or ancillary to the objects or powers mentioned in any other sub-clause, but the Company shall have as full a power to exercise all or any of the objects conferred by and provided in each of the said sub-clauses as if each sub-clause contained the objects of a separate company. The word "company" in this Clause, except where used in reference to the Company, shall be deemed to include any partnership or other body of persons, whether incorporated or unincorporated and whether domiciled in the United Kingdom or elsewhere.

4. The liability of the Members is limited.

5. The Share Capital of the Company is £100 divided into 100 Shares of £1 each. ✓

We, the several persons whose names, addresses, and descriptions are subscribed, are desirous of being formed into a Company in pursuance of this Memorandum of Association, and we respectively agree to take the number of Shares in the Capital of the Company set opposite our respective names.

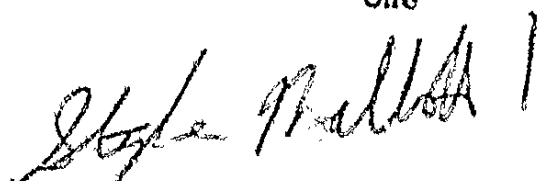
Names, Addresses and Descriptions
of Subscribers

Number of Shares
taken by each
Subscriber

Stephen Mabbott
24 Castle Street
Edinburgh

One

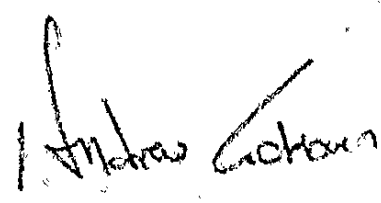
Company Registration Agent



Andrew Cockburn
24 Castle Street
Edinburgh

One

Company Registration Agent



Dated the

30th

day of

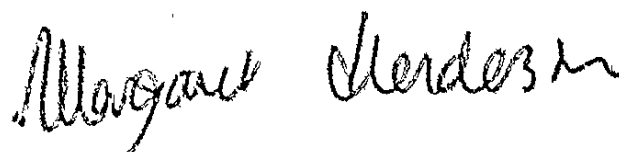
July

1979

Witness to the above Signatures:-

Margaret Henderson
24 Castle Street
Edinburgh

Company Registration Agent



THE COMPANIES ACTS 1948 to 1976

COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION OF STUDEX

LIMITED

1. The Regulations contained in or incorporated in Part II of Table A in the first Schedule to the Companies Act 1948 (such Table being hereinafter called 'Table A') shall apply to the Company save in so far as they are excluded or varied hereby and such Regulations (save as so excluded or varied) and the Articles hereinafter contained shall be the regulations of the Company.
2. (a) The Directors may exercise all the powers of the Company to borrow money without limit as to amount and upon such terms and in such manner as they think fit, and to grant any mortgage, charge or standard security over its undertaking, property and uncalled capital, or any part thereof, and to issue debentures, debenture stock, and other securities whether outright or as security for any debt, liability or obligation of the Company or of any third party.

(b) Accordingly, Clause 79 in Part I of Table A shall not apply to the Company.



Names, Addresses and Descriptions of Subscribers

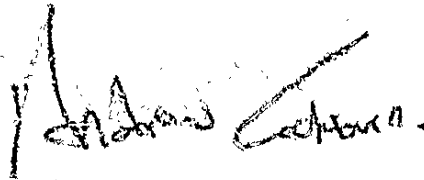
Stephen Mabbott
24 Castle Street
Edinburgh

Company Registration Agent



Andrew Cockburn
24 Castle Street
Edinburgh

Company Registration Agent

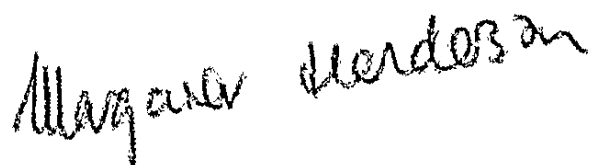


Dated the 20th day of July 1979

Witness to the above Signatures:-

Margaret Henderson
24 Castle Street
Edinburgh

Company Registration Agent





THE COMPANIES ACTS 1948 TO 1976

Form No 1

Statement of first directors and secretary and intended situation of registered office

Pursuant to sections 21 and 23(2) of the Companies Act 1976

1

Please do not
write in this
leading margin

Please complete
legibly, preferably
in block type, or
bold black lettering

Name of Company

Company number

69104/5

* Deleted
inappropriate

STUDEX

Limited*

The intended situation of the registered office of the company
on incorporation is as stated below

24 Castle Street

EDINBURGH

If the memorandum is delivered by an agent for the subscribers of
the memorandum, please mark 'X' in the box opposite and insert the
agent's name and address below

☐

Oswalds of Edinburgh Limited
Company Registration Agents
24 Castle Street
Edinburgh

If the spaces provided on page 2 are insufficient and use has been made
of continuation sheets (see note 1), please enter in the box opposite
the number of continuation sheets which form part of this statement.

☐

Presenter's

reference (if any):
Oswalds of Edinburgh Limited
Company Registration Agents
24 Castle Street
Edinburgh

For official use
General Section

Post room

3 AUG 1979

The name(s) and particulars of the person who is, or the persons who are, to be the first director or directors of the company are as follows:

Please do not write in this binding margin



Important
The particulars to be given are those referred to in section 21(2)(a) of the Companies Act 1978 and section 200(2) of the Companies Act 1948. Please read the notes on page 4 before completing this part of the form.

Name (note 2)	Alphon Mabbutt	Business occupation
Former name(s) (note 3)	None	Nationality
Address (note 4)	11 Gindorhall Place ELPHINSTON	Registration Agent
Particulars of other directorships (note 6)	None	Date of birth (where applicable) (note 6)
I hereby consent to act as director of the company named on page 1		
Signature	<i>Alphon Mabbutt</i>	Date 30th July 1979

Name (note 2)	Business occupation
Former name(s) (note 3)	Nationality
Address (note 4)	Date of birth (where applicable) (note 6)
Particulars of other directorships (note 5)	
I hereby consent to act as director of the company named on page 1	
Signature	Date

Name (note 2)	Business occupation
Former name(s) (note 3)	Nationality
Address (note 4)	Date of birth (where applicable) (note 6)
Particulars of other directorships (note 5)	
I hereby consent to act as director of the company named on page 1	
Signature	Date

Please do not
write in this
binding margin

The name(s) and particulars of the person who is, or the persons who are,
to be the first secretary, or joint secretaries, of the company are as follows:

Name (note 2 & 7)	Margaret Henderson
Former name(s) (note 3)	None
Address (note 4 & 7)	1 Galt Drive MUSSELBURGH
I hereby consent to act as secretary of the company named on page 1	
Signature	<i>Margaret Henderson</i> Date 30th July 1979

Name (note 2 & 7)	
Former name(s) (note 3)	
Address (note 4 & 7)	
I hereby consent to act as secretary of the company named on page 1	
Signature	Date

* as required by
section 21(3) of
the Companies
Act 1978

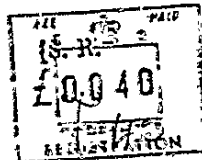
Signed by or on behalf of the subscribers of the memorandum*

Signature *Margaret Henderson* [Subscriber] [Agent] Date 30-7-79

Signature *Oxwolds of Edinburgh Limited* [Subscriber] [Agent] Date
Company Registration Agents
24 Castle Street
Edinburgh

1 6/11/80 / 13

THE COMPANIES ACT 1948.



Special Resolution

(Pursuant to Companies Act, 1948, s. 141 (2).)

OF

STUDEX

69104/13.

~~COMPANY~~ LIMITED.

Passed 20th March, 1980 .

The Blanks in
this heading
may be filled
up in writing.

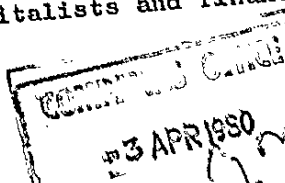
At an EXTRAORDINARY GENERAL MEETING of the Members of the said Company,
after due notice specifying the intention to propose the following Resolution as a
Special Resolution had been given, held at 24 Castle Street, Edinburgh
in the County of Mid-Lothian on the Twentieth
day of March 19 80, the following Special Resolution
was duly passed.

1. That the name of the Company be changed to L S RENTALS
LIMITED.

2. That the nominal capital be increased to £1,000,000 by the
creation of 999,900 shares of £1 each.

3. That the Memorandum of Association of the Company be altered
by the cancellation of clause 3a and the substitution of the
following:-

3(a) To carry on all or any of the businesses of a general and
commercial leasing company, hirers, letters on hire, importers and
exporters, manufacturers, retailers, wholesalers, buyers, sellers,
distributors, and shippers of, and dealers in all products,
articles, goods and equipment of every description, general
merchants and traders, cash and credit traders, manufacturers'
agents and representatives, insurance brokers and consultants,
estate and advertising agents, mortgage brokers, financial agents,
advisers, managers and administrators, hire purchase and general
financiers, brokers and agents, commission agents, to participate
in, undertake, perform and carry on all kinds of commercial,
industrial, trading and financial operations and enterprises, to
carry on all or any of the businesses of marketing and business
consultants, advertising agents and contractors, general store-
keepers, warehousemen, discount traders, mail order specialists,
railway, shipping and forwarding agents, shippers, traders,
capitalists and financiers either on the company's own account or/



Signature

Officer

To be
authenticated
by the written
Signature of
an Officer of
the Company

All Forms supplied by Oswalds of Edinburgh Limited
Presented by Oswalds of Edinburgh Limited
Company Registration Agents
24 Castle Street,
Edinburgh

24 Castle Street, Edinburgh, EH2 3HT
Telephone 031-225-7308/9
Telex 72428

or otherwise, printers and publishers, haulage and transport contractors, garage proprietors, operators, hirers and letters on hire of, and dealers in motor and other vehicles, craft, plant, machinery, tools and equipment of all kinds, and to purchase or otherwise acquire and take over any businesses or undertakings which may be deemed expedient, or to become interested in and to carry on or dispose of, remove or put an end to the same or otherwise deal with any such businesses or undertakings, as may be thought desirable.

4. That the Articles of Association of the Company be cancelled and the print attached be adopted in their stead.



CERTIFICATE OF INCORPORATION ON CHANGE OF NAME

No. 69104

I hereby certify that

STUDEX LIMITED

having by special resolution and with the approval of the Department of Trade
~~WHICH WAS~~ changed its name, is now incorporated under the name of

L S RENTALS LIMITED

Given under my hand at Edinburgh the 23 April 1980

D. R. [Signature]

Registrar of Companies

THE COMPANIES ACTS 1948 TO 1976

Notice of increase in nominal capital

Pursuant to section 63 of the Companies Act 1948

10

Please do not
write in this
binding marginPlease complete
legibly, preferably
in black type, or
bold block lettering

To the Registrar of Companies

For official use Company number

13

69104

Name of Company

STUDEX Limited*

*delete if
inappropriate†delete as
appropriate

Note

This notice and a
printed copy of
the resolution
authorising the
increase must be
forwarded to the
Registrar of
Companies
within 15 days
after the passing
of the resolution

hereby gives you notice in accordance with section 63 of the Companies Act 1948 that by [ordinary]

[extraordinary] [special]† resolution of the company dated 20/3/80

the nominal capital of the company has been increased by the addition thereto of the sum of
£ 999,900 beyond the registered capital of £ 100A printed copy of the resolution authorising the increase is forwarded herewith
The additional capital is divided as follows:

Number of shares	Class of share	Nominal amount of each share
999,900	/	£1

(If any of the new shares are preference shares state whether they are redeemable or not)
The conditions (eg. voting rights, dividend rights, winding-up rights etc.) subject to which the new
shares have been or are to be issued are as follows:Please tick here if
continued overleaf
☐
†delete as
appropriate

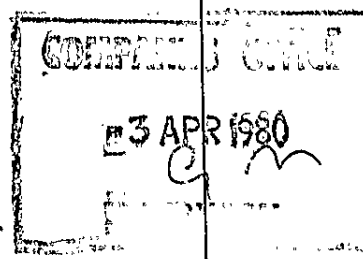
Signed

[Director] [Secretary]† Date

20/3/80

Presentor's name, address and
reference (if any):Oswalds of Edinburgh Limited
Company Registration Agents
24 Castle Street,
EdinburghFor official use
General section

Post room



COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

OF
STUDEX
-L-S-RENTALS- LIMITED

69104/14
3 APR 1980

PRELIMINARY

1. The regulations contained in Part I of Table "A" in the First Schedule to the Companies Act, 1948 (which Table is hereinafter called Table "A") shall apply to the Company save in so far as they are excluded or modified hereby. The Regulations in Part I of Table "A" numbered 24, 53, 77, 79, 87, 88, 89, 90, 91, 92 and 107 shall not apply, but, subject as aforesaid, and in addition to the remaining Regulations in Part I of Table "A", the following shall be the Articles of Association of the Company.

PRIVATE COMPANY

2. The Company is a private company, and accordingly the regulations contained in Part II of Table "A", except Regulation 1 and 5 therein, shall apply to the Company.

SHARES

3. The share capital of the Company is £1,000,000 into 1,000,000 shares of £1 each.
4. All shares for the time being created and unissued shall be under the control of the Directors, who may allot grant options over or otherwise dispose of the same to such persons (including any Directors) on such terms and conditions and at such time or times as the Directors may think fit, and with full power for the Directors to give to any person (including any Director) the call of any shares, either at par or at a premium, and for such time and for such consideration as the Directors may think fit.
5. The lien conferred by Regulation 11 of Part I of Table "A" shall attach to every share in the capital of the Company whether fully paid or not and to all shares registered in the name of any person indebted or under liability to the Company whether he be the sole registered holder thereof or one of two or more joint holders.

TRANSFER OF SHARES

6. The Directors shall have all absolute right without assigning any reason therefore to refuse to register any transfer of a share (whether fully paid or not).

NOTICES

7. Every notice calling a General Meeting shall comply with the provisions of Section 136 (2) of the Act, as to giving information to Members in regard to their right to appoint proxies, and all notices and other communications relating to a General Meeting which any Member is entitled to receive shall also be sent to the Auditor for the time being of the Company.

RESOLUTIONS

88. A resolution in writing signed by all the members for the time being entitled to receive notice of and attend and vote at General Meetings shall be as effective as if it had been passed at a General Meeting of the Company duly convened and held, and may consist of several documents, in the like form, each signed by one or more persons, but a resolution so signed shall not be effective to do anything required by the Act to be done in General Meeting or by Special or Extraordinary Resolution. In the case of a corporation the resolution may be signed on its behalf by a director or by its duly appointed attorney or duly authorized representative.

PROCEEDINGS AT GENERAL MEETINGS

99. The following words shall be added to the end of regulation 552 in Part II of Table "A" "and fixing the remuneration of Directors".
100. Two members present in person or by proxy or by representatives appointed under clause 774 of Table "A" shall be a quorum at any General Meeting.
101. The words "the meeting shall be dissolved" shall be substituted for the words "the members present shall be a quorum" in regulation 554 in Part I of Table "A".
102. It shall not be necessary to give any notice of an adjourned meeting and regulation 557 in Part I of Table "A" shall be construed accordingly.
103. A poll may be demanded by any Member present in person or by proxy and entitled to vote accordingly. Regulation 558 in Part II of Table "A" shall be modified accordingly.

DIRECTORS

104. Unless and until otherwise determined by the Company in General Meeting the number of Directors shall be not less than two nor more than ten and regulation 75 in Part II of Table "A" shall be modified accordingly.
105. A Director need not hold any shares of the Company to qualify him as a Director but he shall be entitled to receive notice of and attend at all General Meetings of the Company and at all separate General Meetings of the holders of any class of shares in the Capital of the Company and regulation 134 of Part I of Table "A" shall be modified accordingly.

BORROWING POWERS

16. The Directors may exercise all the powers of the Company to borrow or raise money and to mortgage or charge its undertaking, property and uncalled capital and to issue debentures debenture stock and other securities whether outright or for any debt, liability or obligation of the Company or of any third party.
17. No Directors shall be disqualified by his position as Director from entering into any contract or arrangement and a Director may vote as a Director in regard to any contract or arrangement in which he is interested or upon any matter arising thereout, and if he does so vote his vote shall be counted and he shall be reckoned in estimating a quorum when any such contract or arrangement is under consideration. Regulation 84 in Part I of Table "A" shall be modified accordingly.

18. A Director present at any meeting of Directors or Committees of Directors need not sign his name in a book kept for that purpose and regulation 86 in Part I of Table "A" shall be modified accordingly.

DISQUALIFICATION OF DIRECTORS

19. The office of a Director shall be vacated in any of the following events, namely:-
- (A) If he shall become prohibited by law from acting as a Director.
 - (B) If (not being a Managing Director or Deputy or Assistant Managing Director holding office as such for a fixed term) he resign by writing under his hand left at the Registered Office.
 - (C) If he becomes bankrupt or makes any arrangement or composition with his creditors generally.
 - (D) If he shall become of unsound mind.
 - (E) If he shall be absent from meetings of the Directors for six months without leave the Directors shall resolve that his office be vacated.
 - (F) If he shall be requested in writing by all his co-Directors to resign.
 - (G) If he becomes prohibited from being a director by reason of any order made under Section 188 of the Companies Act 1948 or under Section 28 of the Companies Act 1976.
20. A Director shall not retire by rotation and regulations 93, 94, 95, 96 and 97 in Part I of Table "A" shall be modified accordingly.
21. Without prejudice to the provisions of Section 184 of the Act, the Company may by Extraordinary Resolution remove any Director before the expiration of his term of office. The Company may by Ordinary Resolution appoint another person in place of the Director so removed.

ALTERNATE DIRECTORS

22. (A) Any Director may by writing under his hand appoint (1) any other Director, or (2) any other person who is approved by the Board of Directors as hereinafter provided to be his alternate; and every such alternate shall (subject to his giving to the Company an address within the United Kingdom at which notices may be served on him) be entitled to receive notices of all meetings of the Directors and, in the absence from the Board of the Director appointing him, to attend and vote at Meetings of the Directors, and to exercise all the powers, rights, duties and authorities of the Director appointing him: Provided always that no such appointment of a person other than a Director shall be operative unless and until the approval of the Board of Directors by a majority consisting of two-thirds of the whole Board shall have been given and entered in the Directors' Minute Book. A Director may at any time revoke the appointment of an alternate appointed by him, and subject to such approval as aforesaid appoint another person in his place, and if a Director shall die or cease to hold the office of Director the appointment of his alternate shall thereupon cease and determine, provided always that in the event of these Articles providing for the retirement of Directors by rotation, if any/..

if any Director so retires but is re-elected at the meeting at which such retirement took effect, any appointment made by him pursuant to this Article which was in force immediately prior to his retirement shall continue to operate after his re-election as if he had not so retired. An alternate Director shall not be counted in reckoning the maximum number of Directors allowed by the Articles of Association for the time being. A Director acting as alternate shall have an additional vote at meetings of Directors of each Director for whom he acts as alternate but he shall count as only one for the purpose of determining whether a quorum be present.

(B) Every person acting as an alternate Director shall be an officer to the Company, and shall alone be responsible to the Company for his own acts and defaults, and he shall not be deemed to be the agent of or for the Directors appointing him.

(C) The appointment of an alternate Director shall ipso facto determine (i) on the happening of any event which if he were a Director would render him legally disqualified from acting as a Director, or (ii) if he becomes bankrupt or notour bankrupt or makes any arrangement or composition with his creditors generally, or (iii) if he becomes of unsound mind.

MANAGING DIRECTORS

24. The Directors may from time to time appoint one or more of their body to be Managing Director or Joint Managing Directors of the Company or to hold such other Executive Office in the management of the business of the Company as the Directors may decide for such fixed term or without limitation as to period and on such terms as they think fit and (subject to the provisions of any service contract between him and the Company and without prejudice to any claim for damages he may have for breach of any such service contract) may remove or dismiss him or them from office and appoint another or others in his or their place or places. A Managing Director or such Executive Director shall (subject to the provisions of Article 26 hereof and without prejudice to any claim for damages any such Managing Director or Executive Director may have for breach of any service contract between him and the Company) be subject to the same provisions as to removal and as to vacation of office as the other Directors of the Company and if he ceases to hold the office of Director from any cause he shall (without prejudice as aforesaid) ipso facto and immediately cease to be a Managing Director or such Executive Director. Regulations 107 to 109 inclusive of Table "A" shall be modified accordingly.
25. A Managing Director or Executive Director holding office as such for a fixed period shall not be entitled to resign as a Director of the Company and regulation 88 (E) of Table "A" shall be modified accordingly.



CERTIFICATE OF INCORPORATION ON CHANGE OF NAME

No. 69104

I hereby certify that

L.S. RENTALS LIMITED

having by special resolution changed its name, is now incorporated under the name of

LLOYDS BOWMAKER RENTALS LIMITED

Given under my hand at Edinburgh the 4 January 1984

A large, stylized handwritten signature in black ink, likely belonging to the Registrar of Companies.

Registrar of Companies

No. 69104/23

Document



Companies Acts 1948 - 1981

COMPANY LIMITED BY SHARES

L.S. RENTALS LIMITED

Special Resolution

At an Extraordinary General Meeting of the Company duly convened and held on *28th JULY*, 1983 the following resolution was duly passed as a Special Resolution of the Company :- at CARRINGTON HOUSE, 130 REGENT ST., LONDON.

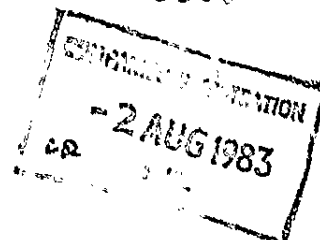
That the name of the Company be and is hereby changed to "LLOYDS BOWMAKER RENTALS LIMITED" with effect from the date on which the certificate of incorporation on change of name reflecting such change of name is issued.

...*D. F. [Signature]*... - A 0040001

Secretary

06-28 05535

A 0040001



1

69104/25

THE COMPANIES ACTS 1948 to 1976

COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION OF

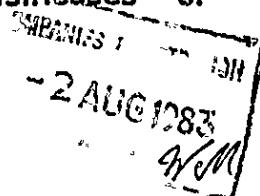
LLOYDS BOWMAKER RENTALS LIMITED

1. The name of the Company is "Lloyds Bowmaker Rentals Limited".

2. The registered office of the Company will be situate in Scotland.

3. The objects for which the Company is established are:-

(a) To carry on all or any of the businesses of a general and commercial leasing company, hirers, letters on hire, importers and exporters, manufacturers, retailers, wholesalers, buyers, sellers, distributors, and shippers of, and dealers in all products, articles, goods and equipment of every description, general merchants and traders, cash and credit traders, manufacturers' agents and representatives, insurance brokers and consultants, estate and advertising agents, mortgage brokers, financial agents, advisers, managers and administrators, hire purchase and general financiers, brokers and agents, commission agents, to participate in, undertake, perform and carry on all kinds of commercial, industrial, trading and financial operations and enterprises, to carry on all or any of the businesses of marketing and business consultants, advertising agents and contractors, general storekeepers, warehousemen, discount traders, mail order specialists, railway, shipping and forwarding agents, shippers, traders, capitalists and financiers either on the company's own account or otherwise, printers and publishers, haulage and transport contractors, garage proprietors, operators, hirers and letters on hire of, and dealers in motor and other vehicles, craft, plant, machinery, tools and equipment of all kinds, and to purchase or otherwise acquire and take over any businesses or undertakings which may be deemed expedient, or to become interested in and to carry on or dispose of, remove or put an end to the same or otherwise deal with any such businesses or undertakings, as may be thought desirable.



(b) To carry on any other trade or business whatever which can in the opinion of the Board of Directors be advantageously carried on in connection with or ancillary to any of the business of the Company.

(c) To purchase or by any other means acquire and take options over any property whatever, and any rights or privileges of any kind over or in respect of any property.

(d) To apply for, register, purchase, or by other means acquire and protect, prolong and renew, whether in the United Kingdom or elsewhere any patents, patent rights, brevets d'invention, licences, secret processes, trade marks, designs, protections and concessions and to disclaim, alter, modify, use and turn to account and to manufacture under or grant licences or privileges in respect of the same, and to expend money in experimenting upon, testing and improving any patents, inventions or rights which the Company may acquire or propose to acquire.

(e) To acquire and undertake the whole or any part of the business, goodwill, and assets of any person, firm, or company carrying on or proposing to carry on any of the businesses which the Company is authorised to carry on and as part of the consideration for such acquisition to undertake all or any of the liabilities of such person, firm or company, or to acquire an interest in, amalgamate with, or enter into partnership or into any arrangement for sharing profits, or for co-operation, or for mutual assistance with any such person, firm or company, or for subsidising or otherwise assisting any such person, firm or company, and to give or accept, by way of consideration for any of the acts or things aforesaid or property acquired, any Shares, Debentures, Debenture Stock or securities that may be agreed upon, and to hold and retain, or sell, mortgage and deal with any shares, debentures, debenture stock or securities so received.

(f) To improve, manage, construct, repair, develop, exchange, let on lease or otherwise, mortgage, charge, sell, dispose of, turn to account, grant licences, options, rights and privileges in respect of, or otherwise deal with all or any part of the property and rights of the Company.

(g) To invest and deal with the moneys of the Company not immediately required in such manner as may from time to time be determined and to hold or otherwise deal with any investments made.

(h) To lend and advance money or give credit on such terms as may seem expedient and with or without security to customers and others, to enter into guarantees, contracts of indemnity and suretyships of all kinds, to receive money on deposit or loan upon such terms as the Company may approve and to secure or guarantee the payment of any sums of money or the performance of any obligation by any company, firm or person including any parent, subsidiary or fellow subsidiary company in such manner as the Company may think fit.

(i) To borrow and raise money in such manner as the Company shall think fit and to secure the repayment of any money borrowed, raised or owing by mortgage, charge, standard security, lien or other security upon the whole or any part of the Company's property or assets (whether present or future), including its uncalled capital, and also by a similar mortgage, charge, standard security, lien or security to secure and guarantee the performance by the Company of any obligation or liability it may undertake or which may become binding on it.

(j) To draw, make, accept, endorse, discount, negotiate, execute and issue promissory notes, bills of lading, warrants, debentures, and other negotiable or transferable instruments.

(k) To apply for, promote, and obtain any Act of Parliament, Provisional Order, or Licence of the Department of Trade or other authority for enabling the Company to carry any of its objects into effect, or for effecting any modification of the Company's constitution, or for any other purpose which may seem calculated directly or indirectly to promote the Company's interests, and to oppose any proceedings or applications which may seem calculated directly or indirectly to prejudice the Company's interests.

(l) To enter into any arrangements with any Government or authority (supreme, municipal, local, or otherwise) that may seem conducive to the attainment of the Company's objects or any of them, and to obtain from any such Government or authority any charters, decrees, rights, privileges or concessions which the Company may think desirable and to carry out, exercise, and comply with any such charters, decrees, rights, privileges, and concessions.

(m) To subscribe for, take, purchase, or otherwise acquire and hold shares or other interests in or securities of any other company having objects altogether or in part similar to those of the Company or carrying on any business capable of being carried on so as directly or indirectly to benefit the Company or enhance the value of any of its property and to co-ordinate, finance and manage the businesses and operations of any company in which the Company holds any such interest.

(n) To act as agents or brokers and as trustees for any person, firm or company, and to undertake and perform sub-contracts.

(o) To remunerate any person, firm or company rendering services to the Company either by cash payment or by the allotment to him or them of Shares or other securities of the Company credited as paid up in full or in part or otherwise as may be thought expedient.

(p) To pay all or any expenses incurred in connection with the promotion, formation and incorporation of the Company, or to contract with any person, firm or company to pay the same, and to pay commissions to brokers and others for underwriting, placing, selling, or guaranteeing the subscription of any Shares or other securities of the Company.

(q) To support and subscribe to any charitable or public object and to support and subscribe to any institution, society, or club which may be for the benefit of the Company or its Directors or employees, or may be connected with any town or place where the Company carries on business; to give or award pensions, annuities, gratuities, and superannuation or other allowances or benefits or charitable aid and generally to provide advantages, facilities and services for any persons who are or have been Directors of, or who are or have been employed by, or who are serving or have served the Company, or of any company which is a subsidiary of the Company or the holding company of the Company or a fellow subsidiary of the Company or of the predecessors in business of the Company or of any such subsidiary, holding or fellow subsidiary company and to the wives, widows, children and other relatives and dependants of such persons; to make payments towards insurance; and to set up, establish, support and maintain superannuation and other funds or schemes (whether contributory or non-contributory) for the benefit of any of such persons and of their wives, widows, children and other relatives and dependants; and to set up, establish, support and maintain profit sharing or share purchase schemes for the benefit of any of the employees of the Company or of any such subsidiary, holding or fellow subsidiary company and to lend money to any such employees or to trustees on their behalf to enable any such purchase schemes to be established or maintained.

(r) To promote any other company for the purpose of acquiring the whole or any part of the business or property and undertaking any of the liabilities of the Company, or of undertaking any business or operations which may appear likely to assist or benefit the Company or to enhance the value of any property or business of the Company, and to place or guarantee the placing of, underwrite, subscribe for, or otherwise acquire all or any part of the shares or securities of any such company as aforesaid.

(s) To sell or otherwise dispose of the whole or any part of the business or property of the Company, either together or in portions, for such consideration as the Company may think fit, and in particular for shares, debentures, or securities of any company purchasing the same.

(t) To distribute among the Members of the Company in kind any property of the Company of whatever nature.

(u) To procure the Company to be registered or recognised in any part of the world.

(v) To do all or any of the things or matters aforesaid in any part of the world and either as principals, agents, contractors or otherwise, and by or through agents, brokers, sub-contractors or otherwise and either alone or in conjunction with others.

(w) To do all such other things as may be deemed incidental or conducive to the attainment of the Company's objects or any of them.

The objects set forth in each sub-clause of this Clause shall not be restrictively construed but the widest interpretation shall be given

thereto, and they shall not, except where the context expressly so requires, be in any way limited or restricted by reference to or inference from any other object or objects set forth in such sub-clause or from the terms of any other sub-clause or from the name of the Company. None of such sub-clauses or the object or objects therein specified or the powers thereby conferred shall be deemed subsidiary or ancillary to the objects or powers mentioned in any other sub-clause, but the Company shall have as full a power to exercise all or any of the objects conferred by and provided in each of the said sub-clauses as if each sub-clause contained the objects of a separate company. The word "company" in this Clause, except where used in reference to the Company, shall be deemed to include any partnership or other body of persons, whether incorporated or unincorporated and whether domiciled in the United Kingdom or elsewhere.

4. The liability of the Members is limited.

5. *The Share Capital of the Company is £100 divided into 100 Shares of £1 each.

* By Special Resolution passed 20th March, 1980 the Share Capital of the Company was increased to £1,000,000 divided into 1,000,000 Shares of £1 each.

WE, the several persons whose names, addresses and descriptions are subscribed, are desirous of being formed into a Company in pursuance of this Memorandum of Association, and we respectively agree to take the number of Shares in the Capital of the Company set opposite our respective names.

Names, addresses and descriptions of Subscribers	Number of Shares taken by each Subscriber
--	---

Stephen Mabbott,
24 Castle Street,
Edinburgh.
Company Registration Agent.

- One

Andrew Cockburn,
24 Castle Street,
Edinburgh.
Company Registration Agent.

- One

Dated this 30th day of July, 1979.

Witness to the above Signatures:- Margaret Henderson,
24 Castle Street,
Edinburgh.
Company Registration Agent.



Department of Trade and Industry

COMPANIES REGISTRATION OFFICE

102 George Street Edinburgh EH2 3DJ

Telephone 031-225 5774 and 4488 ext 162

LLOYDS BOWMAKER RENTALS LIMITED

FINANCE HOUSE
ORCHARD BRAE
EDINBURGH

Your reference

Our reference DISS5/
069104

Date
3 June 1988

COMPANIES ACT 1985

In pursuance of section 652(3) of the Act the Registrar of Companies hereby gives NOTICE that at the expiration of three months from the date of this Notice the name of the company will, unless cause is shown to the contrary, be struck off the register and the company will be dissolved.

J. WALLACE
for Registrar of Companies

DISS5

Company No. 69104

The Companies Acts 1985 to 1989

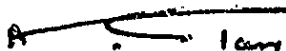
Company Limited by Shares

LLOYDS BOWMAKER RENTALS LIMITED

ELECTIVE RESOLUTIONS

At the Annual General Meeting of the Company duly convened and held on 31st January 1992 the following Resolutions were duly passed as Elective Resolutions of the Company.

1. That pursuant to Section 366A of the Companies Act 1985, the Company hereby elects to dispense with the holding of Annual General Meetings until this election is revoked.
2. That pursuant to Section 252 of the Companies Act 1985, the Company hereby elects to dispense with the laying before the Company in General Meeting of accounts and reports for the current financial year and all subsequent financial years.
3. That pursuant to Section 386 of the Companies Act 1985, the Company hereby elects to dispense with the obligation to appoint Auditors annually.



CHAIRMAN

