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## **SPEEDY HIRE Plc**

(Registered in England and Wales No. 927680)

Registered Office:  
Chase House  
16 The Parks  
Newton-le-Willows  
Merseyside  
WA12 0JQ

### **Directors**

David William Wallis (Chairman)  
Steven James Corcoran  
David Alistair Galloway  
Peter Duncan Atkinson  
Michael Andrew McGrath  
Ishbel Macpherson  
Claudio Veritiero  
Justin Richard Read  
Michael Charles Edward Averill

13 June 2008

Dear Shareholder

### **2008 Annual General Meeting**

The 2008 Annual General Meeting of Speedy Hire Plc (the "Company") is to be held at The Mere Court Hotel and Conference Centre, Warrington Road, Mere, Knutsford, Cheshire, WA16 0RW on Tuesday 15 July 2008 at 11.00 am. The formal notice convening the meeting is set out at pages 7 to 10 of this document. In this document, I will provide you with a detailed explanation of the resolutions to be proposed as ordinary and special business at the meeting.

**Resolution 1** — This resolution deals with the delivery by the directors of the Company (the "Directors") to the shareholders of the Company (the "Shareholders") of the accounts for its financial year ended 31 March 2008 (including the Directors' and Auditors' reports on those accounts) and the adoption thereof by the Company.

**Resolution 2** — In accordance with The Directors' Remuneration Report Regulations 2002, the Shareholders are asked to consider and, if thought fit, approve the Directors' remuneration report for the year ended 31 March 2008.

**Resolution 3** — Final dividends are approved by the Shareholders but cannot be more than the amount recommended by the Directors. The Directors are recommending a final dividend for the year ended 31 March 2008 of 13.4 pence per ordinary share due and payable on 26 August 2008 to the Shareholders on the register at close of business on 27 June 2008. This resolution seeks Shareholders' approval of the proposed dividend.

**Resolutions 4 and 5** — In addition to those Directors seeking reappointment, the Company's Articles require that one-third of the Directors who are subject to retirement by rotation retire at every Annual General Meeting of the Company. Peter Atkinson and I are retiring by rotation and are offering ourselves for re-election. Our re-election is recommended by the Board.

**Resolutions 6 to 9** — Under the Company's Articles of Association (the "Articles") any new Director appointed by the Board of Directors (the "Board") since the last Annual General Meeting must retire and seek reappointment. During the year Neil O'Brien and Frank Dee have left the Board and we have welcomed the following new Directors, all of whom are offering themselves for reappointment and are recommended by the Board:

17 July 2007	Ishbel Macpherson	Non-Executive Director
28 November 2007	Claudio Veritiero	Chief Operating Officer
1 April 2008	Justin Read	Group Finance Director
1 May 2008	Michael Averill	Non-Executive Director

Biographical details of the existing and new Directors who are seeking re-election are included on page 33 of the Company's Annual Report which is enclosed with this circular. In addition, in my discussion on the Board on page 32 of the Annual Report, I explain the skills and experience which I think our new Non-Executive Directors will bring to the Group and why their appointment is recommended by the Board.

**Resolution 10** — The Company's auditors (the "Auditors"), KPMG Audit Plc, were reappointed at the Annual General Meeting of the Company held on 17 July 2007. Their period of office expires at the conclusion of the 2008 Annual General Meeting. This resolution proposes their reappointment as the Auditors. It is normal practice for the Directors to be authorised to fix the Auditors' remuneration and this is also dealt with in this resolution.

**Resolution 11** — Section 80 of the Companies Act 1985 (the "Act") provides, in relation to all companies, that the Directors may not allot relevant securities (as defined in that section) unless authorised to do so by the Company in general meeting or by its Articles. Accordingly, this resolution seeks renewal, for a further period expiring at the earlier of the close of the 2009 Annual General Meeting or 30 September 2009, of the authority previously granted to the Directors under section 80 of the Act. This authority will relate to a total of 9,116,889 ordinary shares of 5 pence each, being the authorised but unissued share capital of the Company as at 12 June 2008, representing approximately 17.9% of the Company's issued share capital as at that date. The Directors have no present intention of allotting, or agreeing to allot, any shares otherwise than (i) in connection with employee share schemes, to the extent permitted by such schemes and (ii) up to 74,587 ordinary shares to the former shareholders of Waterford Hire Limited (which was acquired by the Company in July 2007) if certain performance targets are achieved by the acquired business. The Directors continue to consider potential acquisitions and in the event of one of these potential acquisitions proceeding, this may require the allotment of shares pursuant to this authority.

**Resolution 12** — Section 89 of the Act gives holders of equity securities (within the meaning of the Act), with limited but important exceptions, certain rights of pre-emption on the issue for cash of new equity securities. The Directors believe that it is in the best interests of the Company that, as in previous years, the Board should have limited authority to allot some of the Company's authorised but unissued equity share capital for cash without first having to offer such shares to existing Shareholders. The Directors' current authority expires at the close of the forthcoming Annual General Meeting and, accordingly, this resolution seeks to renew this authority on similar terms for a further period, expiring at the earlier of the close of the 2009 Annual General Meeting or 30 September 2009. The authority, if granted, will relate to allotment in respect of rights issues and similar offerings (where difficulties arise in offering shares to certain overseas Shareholders and in relation to fractional entitlements) and generally to allotments (other than in respect of rights issues) of equity securities having an aggregate nominal value not exceeding £127,208 (being approximately 5% of the issued ordinary share capital of the Company as at 12 June 2008).

**Resolution 13** — This resolution is to renew the Company's authority to make market purchases of its own shares. The authority should not be taken to imply that shares will be purchased at any particular price or, indeed, at all, and the Board has no present intention of exercising this power but would wish to retain the flexibility to do so in the future. The authority will expire at the earlier of the conclusion of the 2009 Annual General Meeting or 30 September 2009. The Board intends to seek renewal of this power at subsequent Annual General Meetings. The resolution specifies the maximum number of shares which may be purchased (representing approximately 10% of the Company's issued ordinary share capital as at 12 June 2008) and the maximum and minimum prices at which they may be bought, reflecting the requirements of the Act and the rules of the United Kingdom Listing Authority. Any purchases would only be made on the London Stock Exchange. The Directors have not yet decided whether such shares, if repurchased,

would be cancelled or taken into treasury, and a decision would be taken in the light of prevailing circumstances. The Board will only exercise the power to make purchases of shares after consideration of the effects on earnings per share and the benefits for shareholders generally. As at 12 June 2008, there were options outstanding over 1,343,089 shares, representing 2.64% of the Company's issued share capital. If the authority given by Resolution 13 was to be fully used, the options currently in issue would then represent 2.93% of the Company's issued share capital.

**Resolution 14** — This resolution is to increase the maximum aggregate amount that may be paid in a year to the Non-Executive Directors (including the Chairman) as fees for their services. The current figure of £250,000 was set in 2000 when the Company had three Non-Executive Directors. In order to reflect the growth of the Company and the increased size of the Board, and to facilitate the possible appointment of further Non-Executive Directors, we recommend that the maximum aggregate amount permitted under the Articles is increased to £325,000.

**Resolution 15** — The Companies Act 2006 (the "2006 Act") is being implemented in stages. The phase that is expected to come into force on 1 October 2008 introduces changes relating to directors' conflicts of interest.

The new provisions mean that a Director must avoid a situation where there is, or might be, a direct or indirect interest that conflicts with the Company's interests. The requirement is very broad and could apply if a director becomes a director of another company or a trustee of a different organisation. The 2006 Act allows directors of public companies to authorise conflicts and potential conflicts where the articles of association contain suitable provisions. The 2006 Act also allows the articles of association of a company to include provisions for dealing with directors' conflicts of interest to avoid any potential breach of duty on the part of the directors. The amendments proposed to be made to the Articles pursuant to Resolution 15 give the Directors authority to approve such situations and to allow conflicts of interest to be dealt with in a similar manner to the way in which they are currently handled.

The new provisions include safeguards so that only Directors who have no interest in the matter being considered will be able to take the decision and in making the decision the Directors must act in a way they consider most likely to promote the success of the Company. The Directors will also be able to impose limits or conditions on the authorisation that they have given.

The proposed amendments also contain provisions relating to confidential information to protect a Director from being in breach of duty if a conflict of interest arises. These provisions can only apply where the situation giving rise to the conflict has already been authorised by the Directors.

Given the staged implementation of the 2006 Act, a comprehensive review of the Articles will be undertaken before the 2009 Annual General Meeting and it is anticipated that further amendments to the Articles will be proposed at that time.

**Resolution 16** — At the 2004 Annual General Meeting, Shareholders approved the establishment of the Speedy Hire Sharesave Scheme (the "UK Scheme"). The UK Scheme is a UK Revenue approved all-employee scheme, which allows qualifying UK employees to make savings and be granted tax-favoured options over ordinary shares in the Company ("Shares"). Legislation introduced in 1999 in the Republic of Ireland permits the establishment of Irish Revenue approved sharesave schemes. With the growth of the Speedy Hire Group's operations in the Republic of Ireland, it is appropriate that Irish employees of the Speedy Hire Group are able to participate in a tax-favoured sharesave scheme. Invitations to participate in the UK Scheme are generally issued annually, towards the end of the calendar year. To permit qualifying Irish employees to have the same benefit as their UK counterparts, an Irish sharesave scheme (the "Irish Scheme") was established by Board approval in November 2007 on the basis, in accordance with the Listing Rules, that any options granted under the Irish Scheme would be satisfied, in due course, by the transfer of existing Shares. Shareholder approval is now sought for the Irish Scheme which will be amended so that, in the future, as per the UK Scheme options granted (including any options already granted) under the Irish Scheme may be satisfied either by the transfer of existing Shares, the issue of new Shares or the transfer of treasury Shares. A summary of the Irish Scheme is contained in the appendix to this document.

**Resolution 17** — The Speedy Hire 2004 Co-Investment Plan (the "Co-Investment Plan") was also adopted by Shareholders at the 2004 Annual General Meeting. The Directors' Remuneration Report in the Annual Report for the financial year ended 31 March 2008 refers to the increase of the maximum annual bonus potential for Directors' bonuses

to 120% of salary (from 100%). The Co-Investment Plan permits investment of the full amount of the bonus. A consequential amendment is required to a provision in the Co-Investment Plan, amending the current reference to the bonus not exceeding "100%" of the salary of any eligible employee in any financial year to "120%" of salary. As explained more fully in the Directors' Remuneration Report in the Annual Report, more challenging earnings per share performance conditions will be applied to awards made under the Co-Investment Plan in 2009 and thereafter (taking account of circumstances prevailing at the time) to reflect the increased award potential that results from this amendment.

### **Action to be taken**

Whether or not Shareholders are able to attend the meeting, Shareholders are asked to complete the enclosed form of proxy and to post it to the Company's Registrars at Equiniti, Aspect House, Spencer Road, Lancing, West Sussex, BN99 6ZX, as soon as possible but, in any event, to arrive no later than 11.00 am on 13 July 2008. Completion and posting of the form of proxy will not preclude Shareholders from attending and voting in person at the Annual General Meeting should they wish to do so.

If Shareholders are members of CREST, Shareholders may register their appointment of a proxy through the CREST electronic appointment service using CREST ID RA19. For further details refer to the CREST manual. Completion of a form of proxy or the appointment of a proxy electronically will not stop Shareholders attending the Annual General Meeting and voting in person should they so wish.

A "vote withheld" option is provided on the form of proxy accompanying this Notice of Meeting which is to enable a Shareholder to withhold their vote on any particular resolution. It should be noted that a vote withheld is not a vote in law and will not be counted in the calculation of the proportion of votes "for" or "against" a resolution.

### **CREST — Regulation 41 of the Uncertificated Securities Regulations 2001**

Pursuant to Regulation 41 of the Uncertificated Securities Regulations 2001, the Company specifies that only those Shareholders registered in the register of members of the Company as at 6.00 pm on 13 July 2008 shall be entitled to attend or vote at the aforesaid Annual General Meeting in respect of the number of shares registered in their name at that time. Changes to entries on the relevant register of securities after that time will be disregarded in determining the rights of any person to attend or vote at the Annual General Meeting.

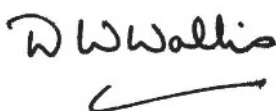
### **Documents available for inspection**

Copies of (a) the Directors' service contracts; (b) the Consultancy Agreement with John Brown dated 23 December 2005; (c) a Statement of Directors' share interests and those of their families; (d) the current Articles; (e) the amendments to the Articles proposed to be adopted with effect from 1 October 2008; (f) the rules of the Irish Sharesave Scheme; and (g) the rules of the Co-Investment Plan as proposed to be amended will be available for inspection during business hours on any weekday from the date of this letter until the conclusion of the Annual General Meeting at the Company's registered office and at the office of Pinsent Masons LLP, CityPoint, One Ropemaker Street, London EC2Y 9AH. These documents will also be available for inspection at the place of the Annual General Meeting for at least 15 minutes prior to, and during, the Annual General Meeting.

### **Recommendation**

The Directors believe that the resolutions referred to above which are to be proposed at the Annual General Meeting are in the best interests of the Company and of the Shareholders as a whole and recommend Shareholders to vote in favour of them as each of the Directors intends to do in respect of his own beneficial holding.

Yours faithfully



**David Wallis**  
Chairman

## APPENDIX

Summary of the principal terms of the Speedy Hire 2007 Irish Sharesave Scheme (the "Scheme")

### 1. Introduction

The Scheme is an Irish Revenue Commissioners' approved all-employee scheme which provides for the grant of non-transferable options to acquire ordinary shares in Speedy Hire Plc ("Shares") to eligible employees of companies within the Speedy Hire group of companies (the "Group"). When first established by the Directors in November 2007, in accordance with the Listing Rules, options granted under the Scheme could only be satisfied by the transfer of existing Shares. Subject to approval of the Irish Revenue Commissioners (the "Commissioners"), following Shareholder approval of the Scheme at the 2008 Annual General Meeting amendments will be made to the Scheme to allow options granted (including options already granted) under the Scheme to be satisfied either by the transfer of existing Shares, the issue of new Shares or the transfer of treasury Shares.

### 2. Eligibility

Any employee (and any full-time director) of a participating member of the Group who has been so employed for such qualifying period (not exceeding 3 years) as the Directors may determine from time to time and any other employee who is nominated by the Directors is eligible to participate in the Scheme.

### 3. Timing of invitations to apply for options

Invitations to apply for options may be normally issued within the period of 42 days beginning with the fourth dealing day following the announcement of the results of Speedy Hire Plc (the "Company") for any period. The Directors may issue invitations outside of these periods in circumstances they deem exceptional. Options may not be granted after 21 July 2014.

### 4. Monthly savings/limitations on individual participation

An employee who applies for an option must enter into an approved "Save-as-you-earn" contract (the "Savings Contract") and agree to make monthly savings contributions, in euros, of a fixed amount of not less than €12 nor more than the statutory limit of €500 (previously €320), taking account of any savings being made by the employee under any other Savings Contract, for a period of 3 years. On expiry of the Savings Contract, the employee will be entitled to receive a tax-free bonus, in addition to repayment of his savings contributions. The employee may elect to apply the proceeds of his Savings Contract to exercise the option and acquire Shares. Alternatively, he may choose to withdraw the proceeds of his Savings Contract for his own use.

The number of Shares over which a participant will be able to exercise his option will depend on the amount he saves, as well as on the exchange rate between euro and sterling. The maximum number of Shares a participant will be able to acquire on the exercise of his option will be by reference to the exchange rate between euro and sterling at the invitation date. Savings are converted into sterling at exercise and a participant may not be able to exercise his option over the full amount of Shares over which the option was granted, only being able to acquire the number of Shares permitted by the exchange rate at the time of exercise. A participant will not be entitled to buy any additional Shares above the maximum amount and any surplus savings will be returned to the participant.

### 5. Exercise price

The option exercise price, which is in sterling, is determined by the Directors but shall not be less than 80% of the average of the middle market quotations of a Share for the 3 consecutive dealing days immediately preceding the date of issue of invitations, as derived from the Daily Official List of the London Stock Exchange.

### 6. Exercise of options

Options may normally be exercised only during a 6 month period following the third anniversary of the grant of the option. Earlier exercise of options is permitted following death or cessation of employment within the Group by reason of injury, disability, redundancy, retirement at age 65 or otherwise in accordance with the participant's contract of employment, the participant's employer company being sold outside the Group or the business in which the participant is employed being sold outside the Group. Other than following death, in such cases, options may be exercised within 6 months of the date of cessation of employment. In the case of death, the participant's

personal representatives may normally exercise within 12 months of the date of death. Options will otherwise lapse on cessation of employment. Early exercise is also permitted in the event of a change of control, amalgamation, reconstruction or voluntary winding-up of the Company, or if the participant reaches age 65 but remains employed within the Group. On an early exercise of an option, the option may only be partially exercised, by reference to the savings made to date and any interest received under the participant's Savings Contract.

#### **7. Issue of new shares**

Following Shareholder approval of the Scheme and its amendment to allow the satisfaction of options by the issue of new Shares or the transfer of treasury Shares, the Scheme will include a limit, of 10% of the issued share capital of the Company, on the number of Shares which may be issued or over which rights to subscribe for new Shares may be granted under the Scheme and any other employees' share scheme in any 10 year period. Shares issued out of treasury count towards the 10% limit on the issue of new Shares.

#### **8. Rights attaching to Shares**

Shares issued or transferred on the exercise of options granted under the Scheme will rank equally in all respects with all other Shares then in issue (other than any rights attaching to Shares by reference to a record date prior to the allotment or transfer of such Shares).

#### **9. Variation of share capital**

If there is any alteration of the issued ordinary share capital of the Company, the Directors may make such adjustments as they consider appropriate to the total number of Shares subject to any option under the Scheme and the exercise price payable on the exercise of any option. Except in the case of a capitalisation issue, subdivision or consolidation, any adjustment must be confirmed in writing by the auditors of the Company to be in their opinion fair and reasonable. No adjustment may be made without the prior approval of the Commissioners.

#### **10. Alterations**

Following the approval of the Scheme by Shareholders, no alteration or addition to the advantage of participants may be made by the Directors to the provisions of the Scheme relating to eligibility, overall and individual limitations on the Shares in respect of which options may be granted or the basis for determining a participant's entitlement to acquire Shares and the adjustments of such rights in the event of a variation of share capital, without the prior approval of Shareholders in general meeting. There is an exception for minor amendments to benefit the administration of the Scheme or amendments to take account of any change in legislation or to obtain or maintain favourable tax or regulatory treatment for participants in the Scheme, the Company or any associated company. No amendment will take effect until approved by the Commissioners.

#### **11. Pension rights**

The grant of options under the Scheme is not a pensionable benefit.

## Speedy Hire Plc

(Registered in England and Wales No. 927680)

### Notice of Annual General Meeting

NOTICE IS HEREBY GIVEN that the Annual General Meeting of Speedy Hire Plc (the "Company") will be held at The Mere Court Hotel and Conference Centre, Warrington Road, Mere, Knutsford, Cheshire, WA16 0RW on Tuesday 15 July 2008 at 11.00 am for the following purposes:

#### Ordinary Business

1. To receive and, if thought fit, to adopt the annual accounts of the Company for the financial year ended 31 March 2008 together with the Directors' and Auditors' reports on those accounts.
2. To approve the Directors' remuneration report in respect of the financial year ended 31 March 2008.
3. To declare a final dividend of 13.4 pence per ordinary share in respect of the year ended 31 March 2008.
4. To re-elect David William Wallis as a Director (who retires pursuant to Article 93 of the Company's Articles of Association (the "Articles")).
5. To re-elect Peter Duncan Atkinson as a Director of the Company (who retires pursuant to Article 93 of the Articles).
6. To elect Ishbel Macpherson as a Director (who has been appointed since the last annual general meeting and who retires pursuant to Article 87 of the Articles).
7. To elect Claudio Veritiero as a Director (who has been appointed since the last annual general meeting and who retires pursuant to Article 87 of the Articles).
8. To elect Justin Richard Read as a Director (who has been appointed since the last annual general meeting and who retires pursuant to Article 87 of the Articles).
9. To elect Michael Charles Edward Averill as a Director (who has been appointed since the last annual general meeting and who retires pursuant to Article 87 of the Articles).
10. To reappoint KPMG Audit Plc as the Company's auditors to hold office from the conclusion of the meeting until the conclusion of the next general meeting at which accounts are laid before the Company, and to authorise the Directors to fix their remuneration.

#### Special Business

To consider and, if thought fit, to pass the following resolutions, of which resolutions numbered 11, 14, 16 and 17 will be proposed as ordinary resolutions and resolutions numbered 12, 13 and 15 will be proposed as special resolutions:

11. That, for the purposes of and pursuant to section 80 of the Companies Act 1985 (the "Act"), the Directors of the Company be and they are hereby generally and unconditionally authorised and empowered in substitution for any previous authority to exercise all the powers of the Company to allot relevant securities (as defined in the said section 80) up to an aggregate nominal amount of £455,844 (being the authorised but unissued share capital of the Company at the date of this notice) to such persons at such times and upon such terms and conditions as they may determine (subject always to the Articles) provided that this authority and power shall, unless renewed, varied or revoked, expire on 30 September 2009 or, if earlier, at the conclusion of the Annual General Meeting of the Company to be held in 2009 and provided further that the Company may before such expiry make any offer, agreement or arrangement which would or might require relevant securities to be allotted after such expiry and the Directors may then allot relevant securities pursuant to such offer, agreement or arrangement as if the authority and power hereby conferred had not expired.
12. That, in accordance with section 95(1) of the Act but subject to the passing of resolution 11, the Directors be and they are hereby empowered to make allotments of equity securities as defined in section 94(2) of the Act for cash pursuant to the authority conferred by resolution 11 above as if section 89(1) of the Act did not apply to any such allotment and so that:

- (a) the expression "equity securities" and references to the allotment of equity securities in this resolution shall be construed in accordance with section 94 of the Act; and
- (b) the power conferred by this resolution shall enable the Company to make any offer or agreement before the expiry of the said power which would or might require equity securities to be allotted after the expiry of the said power and the Directors may allot equity securities in pursuance of any such offer or agreement notwithstanding the expiry of such power.

Provided, however, that the power conferred by this resolution shall be limited:

- (c) to the allotment of equity securities in connection with an offer (whether by way of rights issue, open offer or otherwise) to the holders of ordinary shares where the equity securities respectively attributable to the interests of such holders of ordinary shares are proportionate (as nearly as may be practicable) to the respective number of ordinary shares held by them but subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or any legal or practical problems under the laws of any territory, or the requirements of any regulatory body or stock exchange; and
  - (d) to the allotment (otherwise than pursuant to sub-paragraph (c) of this resolution) of equity securities of up to an aggregate nominal value of £127,208, representing approximately 5% of the total ordinary share capital in issue at the date of this notice and such power shall expire on 30 September 2009 or, if earlier, at the conclusion of the Annual General Meeting of the Company to be held in 2009 except to the extent that the same is renewed or extended on or before such date.
13. That the Company be and is hereby unconditionally and generally authorised for the purposes of section 166 of the Act to make one or more market purchases (as defined in section 163(3) of the Act) on its own ordinary shares of 5 pence each ("ordinary shares") on such terms and in such manner as the Directors may, from time to time, determine, provided that:
- (a) the maximum number of ordinary shares hereby authorised to be acquired is 5,088,311, being approximately 10% of the total share capital in issue at the date of this notice;
  - (b) the minimum price which may be paid for such shares is 5 pence per share (exclusive of expenses);
  - (c) the maximum price which may be paid for such shares in respect of a share contracted to be purchased on any day shall be an amount equal to 105% of the average of the upper and lower prices shown in the quotations for the ordinary shares of the Company as derived from the London Stock Exchange Daily Official List on the five business days immediately preceding the date on which the share is contracted to be purchased (exclusive of expenses);
  - (d) the authority hereby conferred shall expire on 30 September 2009 or, if earlier, at the conclusion of the Annual General Meeting of the Company to be held in 2009; and
  - (e) the Company may make a contract or contracts to purchase its own shares under the authority hereby conferred prior to the expiry of such authority which will or may be executed wholly or partly after the expiry of such authority and make a purchase of its own shares in pursuance of any such contract or contracts.
14. That the maximum aggregate annual fees payable to the Directors for services in the office of Director pursuant to Article 105 of the Articles be increased from £250,000 to £325,000.
15. That, with effect from 1 October 2008, or such later date as section 175 of the Companies Act 2006 shall be brought into force, Articles 130 to 136 of the existing articles of association be deleted and new Articles 130 to 132 as set out in the document produced to the Meeting and signed by the Chairman be substituted in their place and the existing Articles 137 to 169 be renumbered accordingly.
16. That the Speedy Hire 2007 Irish Sharesave Scheme (the "Irish Scheme"), as summarised in the Appendix to the circular to shareholders dated 13 June 2008, a copy of the rules of which has been produced to the Meeting and initialled by the Chairman of the Meeting for the purposes of identification, be approved.

17. That the Directors be and they are hereby empowered to amend rule 5.2 of the Speedy Hire 2004 Co-Investment Plan (the "Co-Investment Plan") from the current wording, "The Bonus shall not exceed 100 per cent of the Salary of any Eligible Employee in any Year" to "The Bonus shall not exceed 120 per cent of the Salary of any Eligible Employee in any Year", as included in the copy of the Co-Investment Plan produced to the Meeting and initialled by the Chairman for the purposes of identification.

By Order of the Board

**P J Rawnsley**

Secretary

13 June 2008

Registered office:  
Chase House  
16 The Parks  
Newton-le-Willows  
Merseyside  
WA12 0JQ

Notes:

1. A member entitled to attend and vote at the Annual General Meeting convened by the notice set out above is entitled to appoint a proxy or proxies to attend, speak and vote in his place. A member may appoint more than one proxy in relation to the Meeting, provided that each proxy is appointed to exercise the rights attached to a different share or shares held by that member. A proxy need not be a member of the Company.
2. A Form of Proxy is enclosed for your use.
3. To be valid, the Form of Proxy together with any power of attorney or other authority (if any) under which it is signed or a notarially certified copy of such power or authority must be received by the Company's Registrars, Equiniti, Aspect House, Spencer Road, Lancing, West Sussex, BN99 6ZX, not later than 11.00 am on 13 July 2008.
4. Completion and return of the Form of Proxy will not preclude a member from attending and voting in person at the Annual General Meeting should he or she so wish.
5. If you are unable to attend the meeting, please complete and return the enclosed Form of Proxy so as to reach the Company's Registrar not later than 11.00 am on 13 July 2008. If you are a member of CREST, you may register the appointment of proxy through the CREST electronic appointment service using CREST ID RA19. For further details refer to the CREST manual. Completion of a Form of Proxy or the appointment of a proxy electronically will not stop you attending the meeting and voting in person should you so wish.
6. In the case of joint holders of a share the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders. For this purpose seniority is determined by the order in which the names of the holders stand in the register of members in respect of the joint holding.
7. A "vote withheld" option is provided on the Form of Proxy which is to enable a shareholder to withhold their vote on a particular resolution. It should be noted that a vote withheld is not a vote in law and will not be counted in the calculation of the proportion of votes "for" or "against" a resolution.

8. Copies of (a) the Directors' service contracts; (b) the Consultancy Agreement with John Brown dated 23 December 2005; (c) a Statement of the Directors' share interests and those of their families; (d) the Articles; (e) the amendments to the Articles proposed to be adopted if the resolutions being proposed at the Meeting are passed; (f) the rules of the Speedy Hire 2007 Irish Sharesave Scheme; and (g) the rules of the Speedy Hire 2004 Co-Investment Plan as proposed to be amended will be available for inspection during business hours on any weekday from the date of this Notice until the conclusion of the Annual General Meeting at the Company's registered office and at the office of Pinsent Masons LLP, CityPoint, One Ropemaker Street, London, EC2Y 9AH. These documents will also be available for inspection at the place of the Annual General Meeting for at least 15 minutes prior to, and during, the Annual General Meeting.
9. Pursuant to Regulation 41 of the Uncertificated Securities Regulations 2001, the Company specifies that only those Shareholders registered in the register of members of the Company as at 6.00 pm on 13 July 2008 (or in the case of an adjournment as at 48 hours before the time appointed for holding the meeting) shall be entitled to attend or vote at the above meeting and that the number of votes which any Shareholder may cast, on a poll, will be determined by reference to the number of shares registered in such Shareholder's name at that time. Changes to entries on the register after that time will be disregarded in determining the rights of any person to attend or vote at the Annual General Meeting.
10. The right to appoint a proxy does not apply to a person whose shares are held on their behalf by another person and who have been nominated to receive communications from the Company in accordance with section 146 of the Companies Act 2006 (a "Nominated Person"). Nominated Persons may have a right under an agreement with the registered shareholder who holds the shares on their behalf to be appointed (or to have someone else appointed) as a proxy. Alternatively, if Nominated Persons do not have such a right, or do not wish to exercise it, they may have the right under such an agreement to give instructions to the person holding the shares as to the exercise of voting rights.
11. As at 12 June 2008 (being the latest business day prior to the publication of this notice), the Company's issued share capital consists of 50,883,111 ordinary shares of 5 pence each, carrying one vote each. Every member has one vote on a show of hands and on a poll one vote for each share held.
12. In order to facilitate voting by corporate representatives at the meeting, arrangements will be put in place at the meeting so that (i) if a corporate shareholder has appointed the chairman of the meeting as its corporate representative with instructions to vote on a poll in accordance with the directions of all of the other corporate representatives for that shareholder at the meeting, then on a poll those corporate representatives will give voting directions to the chairman and the chairman will vote (or withhold a vote) as corporate representative in accordance with those directions; and (ii) if more than one corporate representative for the same corporate shareholder attends the meeting but the corporate shareholder has not appointed the chairman of the meeting as its corporate representative, a designated corporate representative will be nominated, from those corporate representatives who attend, who will vote on a poll and the other corporate representatives will give voting directions to that designated corporate representative. Corporate shareholders are referred to the guidance issued by the Institute of Chartered Secretaries and Administrators on proxies and corporate representatives — [www.icsa.org.uk](http://www.icsa.org.uk) — for further details of this procedure. The guidance includes a sample form of representation letter if the chairman is being appointed as described in (i) above.

## Speedy Hire Plc Form of Proxy

For use at the Annual General Meeting to be held on 15 July 2008.

I/We, the undersigned, being (a) member(s) of the above-named Company, appoint the Chairman of the meeting .....

*(if it is desired to appoint another person as proxy delete "the Chairman of the meeting", initial the alteration and insert the name and address of the proxy, who need not be a member of the Company)*

as my/our proxy to vote on my/our behalf as indicated below (or, if no such indication is given, at his/her discretion) at the Annual General Meeting of the Company to be held at The Mere Court Hotel and Conference Centre, Warrington Road, Mere, Knutsford, Cheshire WA16 0RW at 11.00 a.m. on 15 July 2008 and at any adjournment thereof, on the Resolutions set out below, and on any other business arising at the Annual General Meeting and at any adjournment thereof.

If you wish to appoint multiple proxies please see note 2.

	For	Against	Vote Withheld
1 To receive and adopt the annual accounts for the financial year ended 31 March 2008 together with the Directors' and the Auditors' reports (ordinary).			
2 To approve the Directors' remuneration report for the financial year ended 31 March 2008 (ordinary).			
3 To declare a final dividend of 13.4 pence per share in respect of the year ended 31 March 2008 (ordinary).			
4 To re-elect David Wallis as a Director of the Company (ordinary).			
5 To re-elect Peter Atkinson as a Director of the Company (ordinary).			
6 To elect Ishbel Macpherson as a Director of the Company (ordinary).			
7 To elect Claudio Veritiero as a Director of the Company (ordinary).			
8 To elect Justin Read as a Director of the Company (ordinary).			
9 To elect Michael Averill as a Director of the Company (ordinary).			
10 To reappoint KPMG Audit Plc as Auditors and to authorise the Directors to fix their remuneration (ordinary).			
11 To authorise the Directors to allot shares (ordinary).			
12 To disapply the statutory pre-emption rights (special).			
13 To authorise the Company to make market purchases of its own shares (special).			
14 To increase the amount of Directors fees which may be paid (ordinary).			
15 To alter the Company's Articles of Association with effect from 1 October 2008 (special).			
16 To approve the Irish Sharesave Scheme (ordinary).			
17 To approve the amendment to the Co-Investment Plan (ordinary).			

Please indicate in which way you wish your proxy to vote by inserting "X" in the appropriate box. Unless otherwise instructed, the proxy will vote as he thinks fit or abstain from voting.

Date: ..... 2008

Signature(s) or common seal: .....

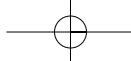
Full name(s): .....

Address: .....

**Notes:**

1. To appoint as a proxy a person other than the Chairman of the meeting, cross out the words "the Chairman of the meeting" and write the full name in the space provided. If you wish your proxy to make comments on your behalf you will need to appoint someone other than the Chairman and give them relevant instructions directly. A proxy need not be a member of the Company.
2. You may appoint one or more proxies of your choice to attend, vote and speak at the meeting and any adjournment thereof, provided each proxy is appointed to exercise rights in respect of different shares. To appoint more than one proxy (an) additional proxy form(s) may be obtained by contacting the Registrars or you may photocopy this page indicating on each copy the name of the proxy you wish to appoint and the number of shares in respect of which the proxy is appointed. All forms must be signed and should be returned to Equiniti in the same envelope.
3. Unless otherwise instructed the proxy will vote as they think fit or, at their discretion, abstain from voting.
4. The form of proxy must arrive not later than 48 hours before the time set for the meeting at Equiniti, Aspect House, Spencer Road, Lancing, West Sussex, BN99 6ZX. You may also deliver by hand to the same address during usual business hours.
5. A corporation must execute the form of proxy under either its common seal or the hand of a duly authorised officer or attorney.
6. To be valid your proxy must be lodged no later than 11.00 am on 13 July 2008. Do not show these details to anyone unless you wish them to give proxy instructions on your behalf. CREST users should note that they can lodge their proxy votes for the meeting through the CREST electronic appointment service, using CREST ID RA19. For further instructions users should refer to the CREST User Manual. Any CREST sponsored members should contact their CREST sponsor.
7. Completion and return of the Form of Proxy will not preclude a member from attending and voting in person at the Annual General Meeting should he or she so wish.
8. A "vote withheld" option is provided to enable a shareholder to withhold their vote on any particular resolution. It should be noted that a vote withheld is not a vote in law and will not be counted in the calculation of the proportion of votes "for" or "against" a resolution.
9. The form of proxy is only for use in respect of the shareholder account specified and should not be amended or submitted in respect of a different account.
10. Corporate Representatives must make themselves known to the registrar prior to the meeting.





Second fold

BUSINESS REPLY SERVICE  
Licence No. SEA 10855



**Equiniti  
Aspect House  
Spencer Road  
Lancing  
West Sussex  
BN99 6ZX**

First fold

Third fold  
and tuck in flap opposite

