

Registered No 05166173

Big Yellow Self Storage Company Limited

(the "Company")

PRIVATE COMPANY LIMITED BY SHARES

**SHAREHOLDERS' WRITTEN RESOLUTIONS CIRCULATED ON 27 AUGUST 2008
PURSUANT TO CHAPTER 2 OF PART 13 OF THE COMPANIES ACT 2006**

Pursuant to Chapter 2 of Part 13 of the Companies Act 2006 (the "Act") the directors of the Company propose that the resolutions set out in clauses 1 - 2 below be passed as special resolutions (the "Special Resolutions")

SPECIAL RESOLUTIONS

1 **THAT** the terms and conditions (as the same may be amended, varied, supplemented or substituted from time to time) of each of

(1) the Facility Agreement (as defined below),

(2) the debenture to be entered into by the Company in favour of the Security Trustee (as defined therein) (the "Debenture"), and

(3) all documents and notices, if any, connected or ancillary thereto

(together (1), (2) and (3) are hereafter referred to as the "Loan Documents")

which the Company is proposing to enter into in connection with a facility agreement (the "Facility Agreement") to be entered into between Big Yellow Group PLC as the borrower (the "Borrower") and HSH Nordbank AG, London branch as the Lending Bank, Arranger, Underwriter and Agent ("HSH"), pursuant to which a £325,000,000 secured loan facility is to be provided by HSH to the Borrower and the Company is to guarantee the obligations of the Borrower to the Finance Parties (as defined therein), be and are hereby approved

2 **THAT** the execution and delivery by the Company of each of the Loan Documents, the performance by the Company of its obligations under each of the Loan Documents and the transactions contemplated by each such Loan Document be and are hereby approved

3 **THAT** a new article 47 of the Articles of Association of the Company, as set out below, be approved and adopted

"47 TRANSFER TO CHARGE OR MORTGAGEE



Notwithstanding anything otherwise provided in these articles (whether by way of or in relation to pre-emption rights, restrictions on, or conditions applicable to, share transfers, or otherwise), the directors shall not decline to register any transfer of shares nor suspend registration thereof where such transfer is in favour of

- (i) a chargee or mortgagee of such shares, or
- (ii) any nominee of a chargee or mortgagee of such shares, or
- (iii) a purchaser of such shares from a chargee or mortgagee (or its nominee) of such shares, or
- (iv) a purchaser of such shares from any receiver, administrative receiver or administrator appointed by a chargee or mortgagee of such shares

and a certificate by the relevant chargee or mortgagee (or an officer thereof) that the relevant transfer is within paragraph (i), (ii), (iii) or (iv) above shall be conclusive evidence of that fact "

Please read the explanatory notes at the end of this document before signifying your agreement to the resolutions

I, the undersigned, being entitled at the time the resolutions were circulated to vote on the resolutions HEREBY AGREE to the resolutions being passed

AGREEMENT

The undersigned persons entitled to vote on the above resolutions on 27 August 2008, hereby irrevocably agree to the Special Resolutions



for and on behalf of Big Yellow Group PLC
Holder of the entire issued share capital of the Company

Name

J. Tröma

Date

27/8/08