

Company No. 33672

The Companies Act 1985 and 1989

COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

- of -

WHEELABRATOR GROUP LIMITED¹

CD050040085



¹ The Company name was changed from ISPC Surface Preparation Limited to Wheelabrator Group Limited pursuant to a written resolution passed on 7 January 2005

The Companies Act 1985 and 1989

COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

of

WHEELABRATOR GROUP LIMITED

1. PRELIMINARY

The Regulations in Table A scheduled to the Companies (Tables A to F) Regulations 1985 as amended at the date of incorporation shall, except where they are excluded or varied by or inconsistent with these Articles, apply to the Company.

2. SHARES

- 2.1 Subject to the provisions of articles 2.2 and 2.3 and to any direction given by the Company by ordinary resolution or by elective resolutions, all unissued shares of the Company for the time being shall be under the control of the directors, who may allot, grant options over or otherwise dispose of them, to such persons, at such times and on such terms and conditions as they may determine and so that any statutory rights of pre-emption shall be excluded.
- 2.2 Provided that subject to any direction to the contrary given by the Company by special resolution, no shares shall be allotted without first being offered, either at par or at a premium, to all the members for the time being in proportion as nearly as may be to the number of shares held by them respectively and so that any shares not so taken may be applied for as excess shares which in the case of completion shall be allotted in proportion to the number of shares held by the applicants.
- 2.3 The directors are authorised to allot the authorised share capital with which the Company is incorporated within a period of five years from the date of incorporation and so that such authority shall include the grant of any right to subscribe for, or to convert any security into, shares and shall extend to any allotment or grant made after such

period in pursuance of an offer or agreement made by the Company before such authority expires.

3. LIEN

3.1 In addition to the lien conferred by Resolution 8 of Table A the Company shall have a first and paramount lien on all shares (whether fully paid or not) standing registered in the name of a member, whether alone or jointly with any other person or persons, for all the debts and liabilities of such member or his estate to the Company. Regulation 8 of Table A shall be modified accordingly.

3.2 The person who is in default in respect of a call may in addition to any interest which may have accrued be required by the directors to pay all expenses that may have been incurred by the Company by reason of the non-payment of the call. Regulations 18 and 21 of Table A shall be modified accordingly.

4. TRANSFER OF SHARES

4.1 The directors may, in their absolute discretion and without assigning any reason therefore, decline to register any transfer of any share, whether or not it is a fully paid share, save that the directors shall not decline to register any transfer of shares, nor may they suspend registration thereof, where such a transfer:

- (i) is executed by any chargee to whom such shares have been charged by way of security, or by a nominee of such chargee (a "Secured Institution"),
- (ii) is executed by a Secured Institution, pursuant to the power of sale under such security, and a certificate by an official of such Secured Institution that the shares were so charged and the transfer was so executed shall be conclusive evidence of such facts, or
- (iii) is delivered to the Company for registration by a Secured Institution in order to perfect its security over the shares;

and the directors shall immediately register any such transfer of shares upon receipt and furthermore, notwithstanding anything to the contrary in these Articles, no shares in the Company to be transferred or proposed to be transferred to a Secured Institution shall be required to be offered to the shareholders for the time being of the Company and no such shareholder shall have any right under the Articles or otherwise to require such shares to be transferred to them for valuable consideration or otherwise. Regulation 24 of Table A shall not apply to the Company.

4.2 The directors may at any time give notice requiring any person becoming entitled to a share in consequence of the death or bankruptcy of a member to elect either to be registered himself or to transfer the share, and if the notice is not complied with within 90 days, the directors may thereafter withhold payment of all dividends, bonuses or

other moneys payable in respect of the share until the requirements of the notice have been complied with. Regulation 31 of Table A shall be modified accordingly.

5. PROCEEDINGS AT GENERAL MEETINGS

5.1 All business shall be deemed special that is transacted at an extraordinary general meeting, with the exception of the receipt and consideration of the profit and loss account, the balance sheet and group accounts (if any) of the Company and the reports of the directors and the auditors and other documents required to be annexed to the balance sheet, the declaration of dividends, the re-appointment of the retiring auditors and the fixing of the remuneration of the auditors. In Regulation 38 of Table A the words "in the case of special business" shall be added before the words "the general nature of the business to be transacted".

5.2 No business shall be transacted at any general meeting unless a quorum is present. Two persons entitled to vote upon the business to be transacted, each being a member or a proxy for a member or a duly authorised representative of a corporation, shall be a quorum unless the Company is a single member company in accordance with the provisions of the Companies (Single Member Private Limited companies) Regulations 1992. If, and for so long as, the Company has only one member, the following provisions shall apply:

5.2.1 one person entitled to vote upon the business to be transacted, being the sole member of the Company or a proxy for that member of (if such member is a corporation) a duly authorised representative of such member, shall be a quorum and regulation 40 of Table A shall be modified accordingly. Regulation 41 of Table A shall not apply to the Company;

5.2.2 the sole member of the Company (or the proxy or authorised representative of the sole member representing that member at the relative general meeting) shall be the chairman of any general meeting of the Company and regulation 42 of Table A shall be modified accordingly;

5.2.3 a proxy for the sole member of the Company may vote on a show of hands and regulation 54 of Table A shall be modified accordingly; and

5.2.4 all other provisions of these articles shall (in the absence of any express provision to the contrary) apply with such modification as may be necessary in relation to a company which has only one member.

5.3 A poll may be demanded by the chairman or any member present in person or by proxy and entitled to vote, and Regulation 46 of Table A shall be modified accordingly.

5.4 If a resolution in writing referred to in Regulation 53 of Table A is described as a special resolution or as an extraordinary resolution it shall have effect accordingly.

- 5.5 A corporate representative at any general meeting by proxy shall be entitled to vote on a show of hands. In Regulation 54 of Table A the words "or proxy" shall be added after the words "duly authorised representative".

6. NUMBER OF DIRECTORS

The maximum number and minimum number respectively of the directors may be determined from time to time by the Company by ordinary resolution. Subject to and in default of any such determination, there shall be no maximum number, and the minimum number shall be one. Whenever the minimum number is one, a sole director shall have authority to exercise all the powers and discretions by Table A and by these Articles expressed to be vested in the directors generally, and Regulation 89 of Table A shall be modified accordingly. Regulation 64 of Table A shall not apply.

7. ALTERNATE DIRECTORS

Any director (other than an alternate director) may appoint any other director or any other person approved by a majority of the other directors and willing to act to be his alternate, and may remove from office any alternate appointed by him. An alternate may also be removed from office by a resolution of the directors. An alternate shall be entitled at any meeting of directors or committee of directors to one vote for each director he represents in addition (if he is a director) to his own vote, but he shall not be counted more than once for the purpose of ascertaining whether a quorum is present. Regulations 65 and 67 of Table A shall be modified accordingly.

8. POWERS AND DUTIES OF DIRECTORS

A director, notwithstanding that he or, in the case of an alternate director, his appointer, or any person connected with him or (as the case may be) his appointer, has an interest or duty which is material and which conflicts or may conflict with the interests of the Company, may vote in respect of any contract, transaction or arrangement and may be counted in the quorum present at any meeting. Regulations 94, 95, 96 and 97 of Table A shall not apply.

9. APPOINTMENT AND REMOVAL OF DIRECTORS

- 9.1 The office of a director shall be vacated in any of the events specified in Regulation 81 of Table A, except that the following paragraphs shall be substituted for paragraphs (d) and (e) respectively:

- "(d) not being a director who is employed under a contract which precludes resignation, he resigns his office by notice in writing deposited at the registered office or submitted at a meeting of the directors; or
- (e) he shall be required to resign his office by notice in writing signed by the holder or holders of not less than three-fourths in nominal value of the issued shares of the Company and deposited at the registered office or submitted at a meeting of the directors."

- 9.2 No director shall be required to retire or vacate his office or be ineligible for re-appointment as a director, nor shall any person be ineligible for appointment as a director, by reason of his having attained any particular age. Regulations 73 to 77 inclusive, Regulation 80 and the last two sentences of Regulation 79 of Table A shall not apply. In Regulation 67 of Table A all words after the semicolon and in Regulation 78 of Table A the words "Subject as aforesaid" and the words "and may also determine the rotation in which any additional directors are to retire" shall be omitted.
- 9.3 The Company may by extraordinary resolution remove any director (including a director holding any executive office but without prejudice to any claim he might have for damages) before the expiration of his period of office, and may by an ordinary resolution appoint another person in his stead.

10. PROCEEDINGS OF DIRECTORS

Any director or member of a committee of the directors may participate in a meeting of the directors or such committee by means of conference telephone or any other communications equipment whereby all persons participating in the meeting can hear each other and participation in a meeting pursuant to this provision shall constitute presence in person at such meeting.

11. THE SEAL

Where the Act permits, any instrument signed by one director and the secretary or by two directors and expressed to be executed by the Company shall have the same effect as if executed under the seal, provided that no instrument shall be so signed which makes it clear on its face that it is intended to have effect as a deed without the authority of the directors or of a committee authorised by the directors in that behalf.

12. NOTICES

Any notice or other document, if served by post or electronics communications, shall be deemed to have been served at the expiration of 24 hours (or where second class mail is employed, 48 hours) after posting within the United Kingdom or sending by electronic communication, and in proving service by post it shall be sufficient to prove that the notice or document was properly addressed and posted. Regulation 115 of Table A shall be amended accordingly.

13. INDEMNITY

To the extent permitted by the law the directors may arrange insurance cover at the cost of the Company in respect of any liability, loss or expenditure incurred by any director, or other officer or auditor of the Company in relation to anything done or omitted to be done or alleged to have been done or omitted to be done as director, officer or auditor.