

Other Matters

Share Capital

On 31 December 2008 the Company had in issue 272,116,594 ordinary shares of 20p each. Details of the changes in issued share capital during the year are shown in Note 22 to the accounts.

Rights and obligations attached to shares

Subject to applicable statutes (in this section referred to as the 'Companies Acts') and to any rights conferred on the holders of any other shares, any share may be issued with or have attached to it such rights and restrictions as the Company may by ordinary resolution decide or, if no such resolution has been passed or so far as the resolution does not make specific provision, as the Board may decide.

Voting

Subject to any special terms as to voting upon which any shares may be issued or may for the time being be held and to any other provisions of the Company's articles, on a show of hands every member who is present in person or by proxy at a general meeting of the Company has one vote. On a poll every member who is present in person or by proxy has one vote for every share of which he is the holder. In the case of joint holders of a share the vote of the senior who tenders a vote, whether in person or by proxy, is accepted to the exclusion of the votes of the other joint holders and, for this purpose, seniority is determined by the order in which the names stand in the register in respect of the joint holding.

Restrictions on voting

No member is, unless the Board otherwise decides, entitled in respect of any share held by him to vote (either personally or by proxy) at any general meeting of the Company or at any separate general meeting of the holders of any class of shares in the Company if any calls or other sums presently payable by him in respect of that share remain unpaid or if he is a person with a 0.25 per cent interest (as defined in the Company's articles) and he has been served with a restriction notice (as defined in the articles) after failure to provide the Company with information concerning interests in those shares required to be provided under the Companies Acts.

The Company is not aware of any agreement between holders of securities that may result in restrictions on voting rights.

Dividends and Other Distributions

Subject to the provisions of the Companies Acts, the Company may by ordinary resolution from time to time declare dividends in accordance with the respective rights of the members, but no dividend can exceed the amount recommended by the Board. Subject to the provisions of the Companies Acts, the Board may pay such interim dividends as appear to the Board to be justified by the financial position of the Company and may also pay any dividend payable at a fixed rate at intervals settled by the Board whenever the financial position of the Company, in the opinion of the Board, justifies its payment. If the Board acts in good faith, it is not liable to the holders of any shares for any loss they may suffer in consequence of the payment of an interim or fixed dividend on any other class of shares ranking *pari passu* with or after those shares.

The Board may deduct from any dividend or other monies payable to a member by the Company on or in respect of any shares all sums of money (if any) presently payable by him to the Company on account of calls or otherwise in respect of shares of the Company. The Board may also withhold payment of all or any part of any dividends or other monies payable in respect of the Company's shares from a person with a 0.25 per cent interest (as defined in the Company's articles) if such a person has been served with a restriction notice (as defined in the articles) after failure to provide the Company with information concerning interests in those shares required to be provided under the Companies Acts.

Variation of Rights

Subject to the provisions of the Companies Acts, rights attached to any class of shares may be varied either with the consent in writing of the holders of not less than three-fourths in nominal value of the issued shares of that class (excluding any shares of that class held as treasury shares) or with the sanction of a special resolution passed at a separate general meeting of the holders of those shares. The necessary quorum applying to any such separate general meeting is two persons holding or representing by proxy not less than one-third in nominal value of the issued shares of the class (excluding any shares of that class held as treasury shares), (but at any adjourned meeting one holder present in person or by proxy (whatever the number of shares held by him) will constitute a quorum); every holder of shares of the class present in person or by proxy (excluding any shares of that class held as treasury shares) is entitled on a poll to one vote for every share of the class held by him (subject to any rights or restrictions attached to any class of shares) and any holder of shares of the class present in person or by proxy may demand a poll.

Restrictions on transfer of securities in the Company

There are no restrictions on the transfer of securities in the company, except:

- that certain restrictions may from time to time be imposed by laws and regulations (for example, insider trading laws); and
- pursuant to the Listing Rules of the Financial Services Authority whereby certain employees of the Company require the approval of the Company to deal in the Company's ordinary shares.

The Company is not aware of any agreements between holders of securities that may result in restrictions on the transfer of securities.

Securities carrying special rights

No person holds securities in the Company carrying special rights with regard to control of the Company.

Rights under employee shares schemes

Bailhache Labesse Trustees Limited, as Trustee of the Aggreko Employees' Benefit Trust, holds 1.40% of the issued shared capital of the Company as at 5 March 2009 in trust for the benefit of the employees and former employees of the Group and their dependents. The voting rights in relation to the shares are exercised by the Trustee and there are no restrictions on the exercise of the voting of, or the acceptance of any offer relating to, the shares. The Trustee is obliged to waive all dividends on the shares unless requested to do otherwise by the Company in writing.

Powers in relation to the Company issuing or buying back its own shares

The directors were granted authority at the last Annual General Meeting held in 2008 to allot relevant securities up to a nominal amount of £15,696,600. That authority will apply until the earlier of 22 April 2013 and the conclusion of the Annual General Meeting for 2013. At this year's Annual General Meeting shareholders will be asked to grant an authority to allot relevant securities (i) up to a nominal amount of £17,985,000, and (ii) comprising equity securities up to a nominal amount of £17,985,000 (after deducting from such limit any relevant securities allotted under (i)), in connection with an offer by way of a rights issue, (the 'section 80 authority'), such section 80 authority to apply until the end of next year's Annual General Meeting (or, if earlier, until the close of business on 30 June 2010).

A special resolution will also be proposed to renew the directors' power to make non-pre-emptive issues for cash in connection with rights issues and otherwise up to a nominal amount of £2,725,000.

The Company was also authorised at the Annual General Meeting held in 2008 to make market purchases of up to 27,162,000 ordinary shares. This authorisation will expire on the earlier of the conclusion of the Annual General Meeting of the Company for 2009 and 23 October 2009.

A special resolution will also be proposed at this year's Annual General Meeting to renew the directors' authority to repurchase the Company's ordinary shares in the market. The authority will be limited to a maximum of 27,250,000 ordinary shares and sets the minimum and maximum prices which may be paid.

Change of Control

The Company has in place a number of agreements with advisers, financial institutions and customers which contain certain termination rights which would have effect on a change of control. The Directors believe these agreements to be commercially sensitive and that their disclosure would be seriously prejudicial to the Company; accordingly they do not intend disclosing specific details of these. In addition, all of the Company's share schemes contain provisions which in the event of a change of control, would result in outstanding options and awards becoming exercisable, subject to the rules of the relevant schemes.

There are no agreements between the Company and its directors or employees providing for compensation for loss of office or employment that occurs because of a takeover bid.

Other Matters continued

Material Share Interests

As at 5 March 2009 the Company had received notifications of the following share holdings representing 3% or more of the voting rights attached to the issued ordinary share capital of the Company:

Name of Shareholder	Number of Shares	% of total voting rights
Barclays Global Investors	15,955,646	5.88
Baillie Gifford & Co	15,939,356	5.86
A E H Salvesen *	14,482,371	5.32
Lloyds Banking Group plc †	13,637,004	5.00
Standard Life Investments Ltd	13,296,104	4.91
Legal & General Group plc	10,797,375	3.96
A C Salvesen * §	10,106,075	3.45
Morgan Stanley	8,313,698	3.05

* including immediate family and trustee interests

† including direct and indirect subsidiary company interests

§ Mr A C Salvesen is a Director of the Company and his holdings are also disclosed on page 63.

The Directors are not aware of any other material interests amounting to 3% or more in the share capital of the Company.

Amendment of Articles of Association

Unless expressly specified to the contrary in the articles of association of the Company, the Company's articles of association may be amended by a special resolution of the Company's shareholders.

Appointment and replacement of Directors

Unless otherwise determined by ordinary resolution of the Company, the number of directors (disregarding alternate directors) is not less than two nor more than fifteen. No shareholding qualification for directors is required. The Company or the Board may appoint any person to be a director. Any director so appointed by the Board shall hold office only until the next general meeting and shall then be eligible for election. The Board or any committee authorised by the Board may appoint one or more directors to hold employment or executive office with the Company for such period (subject to the Companies Acts) and on such other terms as the Board or committee may in its discretion decide and may revoke or terminate any appointment so made.

Each director must retire from office at the third Annual General Meeting after the Annual General Meeting at which he was last elected. Non-executive Directors who have served longer than nine years (e.g. three three-year terms) are subject to annual re-election. In addition to any power of removal conferred by the Companies Acts, the Company may by special resolution remove any director before the expiration of his period of office. The office of a director must be vacated if: (i) he resigns his office by notice in writing delivered to the office or tendered at a meeting of the Board; or (ii) his resignation is requested by all of the other directors and all of the other directors are not less than three in number; or (iii) he is or has been suffering from mental ill health or becomes a patient for any purpose of any statute relating to mental health and the Board resolves that his office is vacated; or (iv) he is absent without the permission of the Board from meetings of the Board (whether or not an alternate director appointed by him attends) for six consecutive months and the Board resolves that his office is vacated; or (v) he becomes bankrupt or compounds with his creditors generally; or (vi) he is prohibited by law from being a director; or (vii) he ceases to be a director by virtue of the Companies Acts or is removed from office pursuant to the Company's articles.

Powers of the Directors

Subject to the provisions of the Companies Acts, the Company's memorandum of association and its articles and to any directions given by the Company in general meeting by special resolution, the business of the Company is managed by the Board, which may exercise all the powers of the Company whether relating to the management of the business of the Company or not. In particular, the Board may exercise all the powers of the Company to borrow money and to mortgage or charge all or any part of the undertaking, property and assets (present and future) and uncalled capital of the Company and to issue debentures and other securities, whether outright or as collateral security for any debt, liability or obligation of the Company or any third party.

Indemnity of Officers

Under Article 145 of the Company's Articles of Association, the Company may indemnify any Director or other officer against any liability, subject to the provisions of the Companies Acts, and the Articles grant an indemnity to the Directors against any liability for the costs of legal proceedings where judgement is given in their favour.

Under the authority conferred by Article 145, the Company has granted indemnities to Directors and officers of the Company and its subsidiaries. The indemnities do not apply to any claim which arises out of fraud, default, negligence or breach of fiduciary duty or trust by the indemnified person.

In addition, the Company may purchase and maintain for any Director or other officer, insurance against any liability. The Company maintains appropriate insurance cover against legal action brought against its Directors and officers and the directors and officers of its subsidiaries.

Disclosure of information to the Company's Auditor

The Directors who held office at the date of approval of this Directors' Report confirm that, so far as they are each aware, there is no relevant audit information of which the Company's Auditor is unaware; and each Director has taken all the steps that he ought to have taken as a Director to make himself aware of any relevant audit information and to establish that the Company's Auditor is aware of that information.

Going concern

The Directors, having made all the relevant enquiries, consider that the Group and the Company have adequate resources at their disposal to continue their operations for the foreseeable future, and that it is therefore appropriate to prepare the accounts on a going concern basis.

Supplier Payment Policy

It is the Group's policy to settle the terms and conditions of payment with suppliers when agreeing each transaction, to ensure that suppliers are made aware of these terms and, in practice, provided the supplier meets its contractual obligations, to abide by them. In overall terms, the Group had approximately 81 days' credit outstanding as at the balance sheet date.

Essential Contractual Arrangements

The Company buys the majority of its generator engines from Cummins Limited, a subsidiary of Cummins Inc based in Columbus, Indiana, USA. We also rely on their global service and support network for the supply of spare parts. Our relationship with Cummins is governed by a supply agreement which is regularly reviewed.

Annual General Meeting

The Company's Annual General Meeting will be held at 11.00 a.m. on Wednesday 29 April 2009 at the Crowne Plaza Hotel, Glasgow G3 8QT.

Annual General Meeting – Special Business

Special Business comprises resolutions: to increase the authorised share capital of the Company by approximately 31%; to authorise the Directors to allot ordinary shares up to an aggregate amount representing approximately two thirds of the issued ordinary share capital of the Company, in line with recent guidance issued by the Association of the British Insurers; to disapply the statutory pre-emption rights of shareholders on allotment of equity securities for cash up to a limit of a total of shares with a nominal value of approximately 5% of the current issued share capital; to renew the authority of the Company to purchase its own ordinary shares as permitted under article 7 of Articles of Association; and, to reflect the proposed implementation in August 2009 of the Shareholder Rights Directive, to approve the calling of meetings other than Annual General Meetings on 14 days' notice.

Auditors

A resolution re-appointing PricewaterhouseCoopers LLP as the Company's Auditor will be proposed at the Annual General Meeting.