

Declaration by the directors of a holding company in relation to assistance for the acquisition of shares

155(6)b

258
09/12/2005

The assistance is for the purpose of ~~XXXXXXX~~ [reducing or discharging a liability incurred for the purpose of that acquisition]. † (note 1)

Please do not write in this margin

The number and class of the shares acquired or to be acquired is: 29,200,000 ORDINARY SHARES
OF £1.00 EACH

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

The assistance is to be given to: (note 2) WINCANTON PLC (REGISTERED OFFICE: METHUEN PARK, CHIPPENHAM,
WILTSHIRE SN14 0WT)

The assistance will take the form of:

AS SPECIFIED IN THE ATTACHED ANNEX A

The person who [has acquired] ~~XXXXXXX~~ † the shares is:

† delete as appropriate

WINCANTON INTERNATIONAL LIMITED (REGISTERED OFFICE: WINCANTON PLC, METHUEN PARK,
CHIPPENHAM, WILTSHIRE SN14 0WT)

The principal terms on which the assistance will be given are:

AS SPECIFIED IN THE ATTACHED ANNEX B

The amount (if any) by which the net assets of the company which is giving the assistance will be reduced by giving it is NIL

The amount of cash to be transferred to the person assisted is £ NIL

The value of any asset to be transferred to the person assisted is £ NIL

The date on which the assistance is to be given is

14th December 2005

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

~~X~~We have formed the opinion, as regards this company's initial situation immediately following the date on which the assistance is proposed to be given, that there will be no ground on which it could then be found to be unable to pay its debts. (note 3)

* delete either (a) or (b) as appropriate

(a) [I/We have formed the opinion that this company will be able to pay its debts as they fall due during the year immediately following that date]* (note 3)

[illegible]

And ~~X~~we make this solemn declaration conscientiously believing the same to be true and by virtue of the provisions of the Statutory Declarations Act 1835.

Declared at Methuen Park
Chippendale

Declarants to sign below

Day Month Year
on 05 12 2005

before me

A Commissioner for Oaths or Notary Public or Justice of the Peace or a Solicitor having the powers conferred on a Commissioner for Oaths.

NOTES

- 1 For the meaning of "a person incurring a liability" and "reducing or discharging a liability" see section 152(3) of the Companies Act 1985.
- 2 Insert full name(s) and address(es) of the person(s) to whom assistance is to be given; if a recipient is a company the registered office address should be shown.
- 3 Contingent and prospective liabilities of the company are to be taken into account - see section 156(3) of the Companies Act 1985.
- 4 The auditors report required by section 156(4) of the Companies Act 1985 must be annexed to this form.
- 5 The address for companies registered in England and Wales or Wales is:-

The Registrar of Companies
Companies House
Crown Way
Cardiff
CF14 3UZ

or, for companies registered in Scotland:-

The Registrar of Companies
Companies House
37 Castle Terrace
Edinburgh
EH1 2EB

ANNEX A

TO FORM 155(6) (b) – Trans European Holdings Ltd

Wincanton Trans European Ltd (the “Subsidiary”)

Financial assistance will be provided by the Subsidiary pursuant to the execution of the *Subsidiary Guarantee*.

Definitions

In this Annex A of this Statutory Declaration, the following expressions have the following meanings:

“**Issuer**” means Wincanton plc, the ultimate parent company of the Subsidiary.

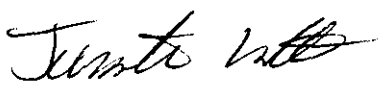
“**Note Purchase Agreement**” means the note purchase agreement to be dated on or about December 14, 2005 with the Purchasers to issue and sell the Notes.

“**Notes**” means the (i) \$95,000,000 5.82% Guaranteed Senior Notes, Series A, due December 14, 2012, and (ii) \$55,000,000 5.89% Guaranteed Senior Notes, Series B, due December 14, 2015 to be issued and sold by the Issuer pursuant to the Note Purchase Agreement.

“**Purchasers**” means the purchasers as listed in Schedule A of the Note Purchase Agreement.

“**Subsidiary Guarantee**” means the subsidiary guarantee to be entered into by the Subsidiary in favour of the Purchasers in respect of certain of the Issuer’s obligations under the Note Purchase Agreement.

This is the Annex A referred to in the Form 155(6)(b) declared by the Directors of the Trans European Holdings Ltd on 5 December, 2005.


Jonathan Horne
Solicitor.

ANNEX B

TO FORM 155(6) (a) – Trans European Holdings Ltd

Principal terms of the on which the assistance will be given

All capitalised terms in this Annex B shall have the meanings given to them in Annex A. In addition, the following words will have the following meaning:

“Make-Whole Amount” means the make-whole amount described in the Note Purchase Agreement as such and payable by the Issuer under and in accordance with the terms of the Note Purchase Agreement.

“Modified Make-Whole Amount” means the modified make-whole amount described in the Note Purchase Agreement as such and payable by the Issuer under and in accordance with the terms of the Note Purchase Agreement.

“Noteholder” means those persons described in the Note Purchase Agreement as such.

By entering into the Subsidiary Guarantee:

- 1) the Subsidiary irrevocably, unconditionally and absolutely guarantees to the Purchasers, as principal obligor and as for the Issuer's own debt, until final and indefeasible payment has been made:
 - (a) the due and punctual payment of the principal of and interest and Make-Whole Amount or Modified Make-Whole Amount on the Notes at any time outstanding and the due and punctual payment of all other amounts payable, and all other indebtedness owing, by Issuer to any Noteholder under the Note Purchase Agreement and the Notes (all such obligations so guaranteed are collectively referred to as the **“Guaranteed Obligations”**), in each case when and as the same shall become due and payable, whether at maturity, pursuant to mandatory or optional prepayment, by acceleration or otherwise, all in accordance with the terms and provisions thereof; and
 - (b) the punctual and faithful performance, keeping, observance and fulfillment by the Issuer of all duties, agreements, covenants and obligations of the Issuer contained in the Note Purchase Agreement and the Notes.
- 2) in the event that the Issuer fails to make, on or before the due date thereof, any payment to be made of any principal amount of, or interest or Make-Whole Amount on, or in respect of, the Notes or of any other amounts due to any Noteholder under the Note Purchase Agreement or the Notes, or if the Issuer shall fail to perform, keep, observe, or fulfil any other obligation referred to in clause (a) or clause (b) of section 1.1 in the manner provided in the Note Purchase Agreement or the Notes after in each case giving effect to any applicable grace periods or cure provisions or waivers or amendments, the Subsidiary shall cause forthwith to be paid the moneys, or to be performed, kept observed or fulfilled each of such obligations, in respect of which such failure has occurred in accordance with the terms and provisions of the Note Purchase Agreement and the Notes. In furtherance of the foregoing, if an Event of

Default shall exist, all of the Guaranteed Obligations shall, in the manner and subject to the limitations provided in the Note Purchase Agreement for the acceleration of the Notes (including, without limitation, the provisions related to actions required by a requisite percentage of Noteholders) forthwith become due and payable without notice, regardless of whether the acceleration of the Notes shall be stayed, enjoined, delayed or otherwise prevented.

This is the Annex B referred to in the Form 155(6)(b) declared by the Directors of the Trans European Holdings Ltd on 5 December, 2005.



JONATHAN WAIS
SOLICITOR



The Directors
Trans European Holdings Limited
Methuen Park
Chippenham
Wiltshire
SN14 0WT

5 December 2005

Dear Sirs

Auditors' report to the directors of Trans European Holdings Limited pursuant to Section 156(4) of the Companies Act 1985

We have examined the attached statutory declaration of the directors dated 5 December 2005 in connection with the proposal that the company should give financial assistance for the purchase of 100% of the company's ordinary shares.

This report is made solely to the company's directors as a body in accordance with section 156(4) of the Companies Act 1985. Our work has been undertaken so that we as the company's auditors might state to the company's directors those matters we are required to state to them in a report under section 156(4) of that Act and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's directors as a body for our work under section 156(4) of that Act or for this report.

We have enquired into the state of the company's affairs in order to review the bases for the statutory declaration.

We are not aware of anything to indicate that the opinion expressed by the directors in their declaration as to any of the matters mentioned in Section 156(2) of the Companies Act 1985 is unreasonable in all the circumstances.

Yours faithfully

KPMG Audit Plc

KPMG Audit Plc

Registered Auditor