

Company number: 2317213

THE COMPANIES ACT 1985

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PRIVATE COMPANY LIMITED BY SHARES

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**TTL EQUIPMENT MANAGEMENT UK LTD.**

(the "Company")

WRITTEN RESOLUTION OF THE MEMBERS

The undersigned, being at the date hereof the only member of the Company entitled to receive notice of and to attend and vote at a general meeting of the Company convened to consider and, if thought fit, pass the following resolution, and pursuant to regulation 53 of Table A as contained in the Companies (Tables A to F) Regulations 1985 (as amended) and as incorporated into the articles of association of the Company by article 1 of such articles, hereby pass the following resolution and agree that such resolution shall be for all purposes as valid and effective as if the same had been passed at a general meeting of the Company duly convened and held (and such resolution shall have effect as a special resolution):-

**NOW, THEREFORE, BE IT RESOLVED**

1. **THAT** pursuant to section 9 of the Companies Act 1985 (the "Act"), the Articles of Association of the Company be and are hereby amended by:
  - (A) the amendment of article 3, by including regulations '70' and '109' among the regulations that do not apply to the Company.
  - (B) the deletion of article 4.1 and the insertion of a new article 4.1 as follows:

"4.1. The share capital at the date of the adoption of these articles is 999,233 divided into 510,000 'A' ordinary shares of £1 each ("A' Shares") and 489,233 'B' ordinary shares of £1 each ("B' Shares")."
  - (C) the insertion of a new article 14 as follows and renumbering accordingly:

**"Alternate Directors**

14. Regulation 65 is amended by adding after "any director (other than an alternate director) may appoint" the words "with prior approval of the Controlling Shareholder or the Controlling Shareholders, as the case may be,".
  - (D) the insertion of a new section comprised of new articles 15 and 16 as follows and renumbering accordingly:



### **"Powers of directors**

15. Subject to the provisions of the Act, the memorandum and these Articles and to any directions given by special resolution, the business of the Company shall be managed by the directors who may exercise all the powers of the Company.

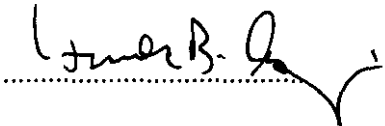
16. The directors shall not take any of the following actions without the prior affirmative vote or prior written consent of the shareholders of the Company:

- (i) The increase or expansion of the authority of a director or officer of the Company;
- (ii) The appointment of or approval of the retention, termination or change (including a change in responsibilities) of any director or officer of the Company;
- (iii) The approval of any annual budget (including operating and capital plans) and any business plan for the Company and any related material business policies, and any material amendments and deviations from any of the foregoing;
- (iv) The disposal of all or substantially all the assets or capital stock of the Company, or the amalgamation, consolidation, merger, share exchange or entry into business combination by the Company with another person (including a joint venture or partnership) in one transaction or series of related transactions;
- (v) The authorization, issuance or repurchase of partnership interests, membership interests, shares, options, warrants or other rights relating to capital stock, or the allotment of unissued capital stock or options to or in respect of capital stock, or the variation of any rights attaching to issued or unissued capital stock of the Company;
- (vi) Any material incurrence of indebtedness, issuance of debt or similar securities (in whatever form, including finance leases) by the Company, other than indebtedness existing on May 3, 2005;
- (vii) Any incurrence of expense or capital expenditure (including investments), or any commitment to do so by the Company, if such incurrence or expenditure would result in expenses or capital expenditures for any year exceeding the budgeted amount therefor, as set forth in the annual budget for such year approved in accordance with clause (ii) above;
- (viii) The appointment or removal of a Person as auditor, or any material change to its accounting policies other than as is required to comply with applicable GAAP;
- (ix) Any liquidation, bankruptcy, dissolution, recapitalization, reorganization, or assignment to creditors, or any similar transaction involving the Company;

- (x) The amendment of, or any change to or waiver of the provisions of the constituent documents of, or the change in the size of the board of directors of the Company;
  - (xi) The redomicile of the Company or the change in its status as a private company limited by shares incorporated under the laws of England;
  - (xii) The creation, amendment or any modification of, any financing arrangement or credit facility or the grant of encumbrance over any assets of the Company or the giving of a guarantee outside the ordinary course of business of the Company;
  - (xiii) The acquisition or disposition by the Company of material assets, whether through merger, consolidation, share exchange, business combination or otherwise (unless approved as part of the then current annual plan);
  - (xiv) The creation of any direct or indirect subsidiary of the Company;
  - (xv) The commencement or settlement of any material litigation, arbitration, or administrative proceeding related to the Company, except for the commencement or settlement of any material litigation, arbitration, or administrative proceedings by the Company against any shareholder of the Company;
  - (xvi) The entering by the Company into, the amendment of or the modification of, any material respect, any material contract related to the Company, other than trailer leasing or hire arrangements in the ordinary course of business and consistent with the past practice of the business of the Company;
  - (xvii) The entering by the Company into of any agreement or transaction, directly or indirectly, with MTGLQ, L.P. Cerberus TET Acquisition, L.P. or any affiliate thereof;
  - (xviii) The entering by the Company into a new or a significant increase in a line of business or the discontinuing of a significant line of business of the Company."
- (E) the amendment of article 15 (which will be renumbered as 18), by deleting the following: "or (if there is no Controlling Shareholder) by a resolution of directors".
  - (F) the amendment of article 19 (which will be renumbered as 22), by replacing "the directors may, with the approval of the Controlling Shareholder or Controlling Shareholders as the case may be (if there is one), appoint" with "the Controlling Shareholder or Controlling Shareholders, as the case may be, may appoint".
  - (G) the deletion of article 26.

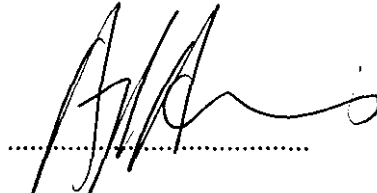
2. **THAT** the Company Secretary shall make the appropriate arrangements to file this resolution with Companies House.

Signed for and on behalf of:-



TTL Equipment Management UK Holdings Ltd.

Harold Aspin  
Director



TTL Equipment Management UK Holdings Ltd.

Andrew Atkins  
Director

Dated: 15 July 2005

Company number: 2317213

THE COMPANIES ACT 1985

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PRIVATE COMPANY LIMITED BY SHARES

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ARTICLES OF ASSOCIATION

of

TTL EQUIPMENT MANAGEMENT UK LTD.

(the "Company")

(Incorporated on 14 November 1988)

(Adopted on 15 July 2005)

**Table A, definitions and interpretation**

1. Unless the contrary intention appears, the following definitions apply:

<i>Controlling Shareholder(s)</i>	a company, or any two companies together, who is/are the registered holder/s of not less than ninety per cent of the issued shares;
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<i>Table A</i>	Table A in the schedule to the Companies (Tables A to F) Regulations 1985.
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2. A reference in these articles to a 'regulation' is a reference to the regulation of that number in table A.
3. The regulations contained in Table A, apart from regulations 8-22, 24-26, 64, 70, 73-80, 86, 89, 103, 109 and 117 apply to the company except insofar as they are inconsistent with these articles.

**Share Capital**

- 4.1. The share capital at the date of the adoption of these articles is £999,233 divided into 510,000 'A' ordinary shares of £1 each ("A Shares") and 489,233 'B' ordinary shares of £1 each ("B Shares").
- 4.2. The special rights and restrictions attached to and imposed on the 'A' Shares and the 'B' Shares are as follows:

**(A) Dividends**

Any profits distributed by the Company by way of dividend (otherwise than by capitalization of profits and the issue of bonus shares) shall be distributed in the following order of priority:

- (i) an amount per share up to an amount equal to £19,951.84 per share to the holders of the 'A' Shares until the holders of 'A' Shares have received in full an amount equal to £19,951.84 for each 'A' Share held (taking into account any previous distributions pursuant to this paragraph (i)); and
- (ii) the balance to the holders of the 'A' Shares and 'B' Shares *pari passu* as if the same constituted one class of shares.

**(B) Winding up**

On a winding up of the Company or other return of capital, the assets of the Company remaining after the payment of its liabilities shall be applied in the following order of priority:

- (i) first, in distributing to the holders of the 'A' Shares such amount per share as is equal to £19,951.84 per 'A' Share less any previous distributions pursuant to paragraph (A)(i) above; and
- (ii) secondly, in paying the balance to the 'A' Shares and 'B' Shares *pari passu* as if the same constituted one class of shares.

**Transfer of Shares**

- 5. The directors shall register a transfer of shares which is presented for registration duly stamped.

**General Meetings**

- 6. Regulation 37 is amended by replacing 'a date not later than eight weeks after receipt of the requisition' with the words 'a date not later than twenty-eight days after receipt of the requisition'.

**Notices of General Meetings**

- 7. The first sentence of regulation 38 is amended by deleting 'or a resolution appointing a person as a director'.
- 8. Notices of meetings need not be given to the directors as such and regulation 38 is modified accordingly.

### **Proceedings at General Meetings**

9. If and so long as there is one Controlling Shareholder, its representative shall be the only person to constitute a quorum at general meetings. If there are two Controlling Shareholders, one representative of each (unless otherwise agreed) shall constitute the quorum at general meetings. Regulation 40 is modified accordingly.
10. If and so long as there is only one member of the company, a decision taken by the member, which may be taken in general meeting, is as effective as if agreed by the Company in general meeting.
11. A decision taken by a sole member under article 10 (unless taken by way of a written resolution) shall be recorded in writing and a copy shall be provided to the company.
12. Any member or proxy or otherwise authorized attendee may participate in a general meeting of the Company by conference telephone or similar communication equipments by means of which all the persons participating in the meeting can hear each other at the same time. Participation in a meeting in this manner is treated as presence in person at the meeting.

### **Number of Directors**

13. The minimum number of directors is one and, unless otherwise determined by ordinary resolution, the number of directors is not subject to a maximum. A sole director may exercise all the powers and discretions given to the directors by these articles.

### **Alternate Directors**

14. Regulation 65 is amended by adding after "any director (other than an alternate director) may appoint" the words "with prior approval of the Controlling Shareholder or the Controlling Shareholders, as the case may be,".

### **Powers of Directors**

15. Subject to the provisions of the Act, the memorandum and these Articles and to any directions given by special resolution, the business of the Company shall be managed by the directors who may exercise all the powers of the Company.
16. The directors shall not take any of the following actions without the prior affirmative vote or prior written consent of the shareholders of the Company:
  - (i) The increase or expansion of the authority of a director or officer of the Company;
  - (ii) The appointment of or approval of the retention, termination or change (including a change in responsibilities) of any officer of the Company;
  - (iii) The approval of any annual budget (including operating and capital plans) and any business plan for the Company and any related material business policies, and any material amendments and deviations from any of the foregoing;

- (iv) The disposal of all or substantially all the assets or capital stock of the Company, or the amalgamation, consolidation, merger, share exchange or entry into business combination by the Company with another person (including a joint venture or partnership) in one transaction or series of related transactions;
- (v) The authorization, issuance or repurchase of partnership interests, membership interests, shares, options, warrants or other rights relating to capital stock, or the allotment of unissued capital stock or options to or in respect of capital stock, or the variation of any rights attaching to issued or unissued capital stock of the Company;
- (vi) Any material incurrence of indebtedness, issuance of debt or similar securities (in whatever form, including finance leases) by the Company, other than indebtedness existing on May 3, 2005;
- (vii) Any incurrence of expense or capital expenditure (including investments), or any commitment to do so by the Company, if such incurrence or expenditure would result in expenses or capital expenditures for any year exceeding the budgeted amount therefor, as set forth in the annual budget for such year approved in accordance with clause (ii) above;
- (viii) The appointment or removal of a Person as auditor, or any material change to its accounting policies other than as is required to comply with applicable GAAP;
- (ix) Any liquidation, bankruptcy, dissolution, recapitalization, reorganization, or assignment to creditors, or any similar transaction involving the Company;
- (x) The amendment of, or any change to or waiver of the provisions of the constituent documents of, or the change in the size of the board of directors of the Company;
- (xi) The redomicile of the Company or the change in its status as a private company limited by shares incorporated under the laws of England;
- (xii) The creation, amendment or any modification of, any financing arrangement or credit facility or the grant of encumbrance over any assets of the Company or the giving of a guarantee outside the ordinary course of business of the Company;
- (xiii) The acquisition or disposition by the Company of material assets, whether through merger, consolidation, share exchange, business combination or otherwise (unless approved as part of the then current annual plan);
- (xiv) The creation of any direct or indirect subsidiary of the Company;
- (xv) The commencement or settlement of any material litigation, arbitration, or administrative proceeding related to the Company, except for the commencement or settlement of any material litigation, arbitration, or administrative proceedings by the Company against any shareholder of the Company;

- (xvi) The entering by the Company into, the amendment of or the modification of, any material respect, any material contract related to the Company, other than trailer leasing or hire arrangements in the ordinary course of business and consistent with the past practice of the business of the Company;
- (xvii) The entering by the Company into of any agreement or transaction, directly or indirectly, with MTGLQ, L.P. Cerberus TET Acquisition, L.P. or any affiliate thereof;
- (xviii) The entering by the Company into a new or a significant increase in a line of business or the discontinuing of a significant line of business of the Company.

#### **Appointment and Retirement of Directors**

- 17. The directors are not subject to retirement by rotation. The last sentence of regulation 84 is accordingly deleted.
- 18. Any person who is willing to act may be appointed as a director, either to fill a casual vacancy or as an additional director, by the Controlling Shareholder or Controlling Shareholders as the case may be (if there is one) giving notice to the Company of the appointment.
- 19. A director is not required to hold qualification shares.

#### **Disqualification and Removal of Directors**

- 20. Regulation 81 is amended:
  - 20.1. by replacing 'by notice to the company' in paragraph (d) with 'by notice delivered to the office or tendered at a meeting of the directors'; and
  - 20.2. by adding at the end the following paragraph:
 

'(f) he is served a written notice, signed on behalf of the Controlling Shareholder (if there is one) or on behalf of the Controlling Shareholders (if there are two) or, if there is no Controlling Shareholder, signed by or on behalf of the holder of shares conferring a majority of the voting rights conferred by all the shares, requiring him to resign.'
- 21. A person is not disqualified from being a director by having attained any particular age.

#### **Directors' Appointments and Interests**

- 22. Regulation 84 is amended by replacing 'the directors may appoint' with 'the Controlling Shareholder or Controlling Shareholders, as the case may be, may appoint'.
- 23. Regulation 85 is amended by replacing 'provided that he has disclosed to the directors the nature and extent of any material interest of his' with 'provided that he has obtained the approval of the Controlling Shareholder or Controlling Shareholders as the case may be (if there is one)'.

### **Directors' Gratuities and Pensions**

24. Regulation 87 is amended by replacing 'The directors may provide benefits' with 'The directors may, with the approval of the Controlling Shareholder or Controlling Shareholders as the case may be (if there is one), provide benefits'.

### **Proceedings of Directors**

25. The quorum for the transaction of the business of the directors is two except when there is only one director. When there is only one director, he may exercise all the powers conferred on directors by these articles.
26. A director may participate in a meeting of the directors or of a committee of which he is a member by conference telephone or similar communication equipments by means of which all the persons participating in the meeting can hear each other. Participation in a meeting in this matter is treated as presence in person at the meeting.
27. A director may vote at a meeting of the directors or of a committee on a resolution which concerns or relates to a matter in which he has, directly or indirectly, an interest but he remains obliged in any event to declare his interest in accordance with section 317 of the Act.

### **Minutes**

28. Regulation 100 is amended by replacing paragraphs (a) and (b) with 'of all proceedings of general meetings and meetings of the directors'.

### **Notices**

29. A notice required by these articles to be given by the Company may be given by any visible form on paper, including telex or facsimile. A notice given by immediate transmission is deemed to have been given at the time that it is transmitted to the person to whom it is addressed. Regulations 111 and 112 are amended accordingly.

### **Indemnity**

30. Regulation 118 is amended:
- 30.1 by adding after 'shall be indemnified out of the assets of the company' the words 'against losses and liabilities which he incurs, otherwise than as a result of his own negligence or default, in connection with the performance of his duties as such and';
- 30.2 by adding after 'in which judgment is given in his favour' the words 'or where the proceedings are withdrawn or settled on terms which do not include a finding or admission of a material breach of duty by him'; and
- 30.3 by adding at the end the following sentence:

'Subject to the provisions of the Act and with the approval of the Controlling Shareholder (if there is one), the directors may purchase and maintain insurance at the expense of the Company for the benefit of the directors or other officers or the auditors against liability which attaches to them or loss or

expenditure which they incur in relation to anything done or omitted or alleged to have been done or omitted as directors, officers or auditors'.