

ESSEX RENTAL CORP.  
AMENDED AND RESTATED  
PLAN OF COMPLETE LIQUIDATION AND DISSOLUTION

This Amended and Restated Plan of Complete Liquidation and Dissolution (the “Plan”) is intended to constitute a plan of distribution under Section 281(b) of the General Corporation Law of the State of Delaware (the “DGCL”) for the purpose of accomplishing the complete, voluntary liquidation and dissolution of Essex Rental Corp., a Delaware corporation (the “Corporation”), in accordance with and pursuant to the provisions of Section 275 and other applicable sections of the DGCL, in substantially the following manner:

1. **Adoption of the Plan.** This Plan shall be adopted by the Corporation on the date when all of the following steps have been completed (the “Approval Date”):

(a) The Corporation’s Board of Directors (the “Board”) shall have adopted a resolution or resolutions (the “Dissolution Resolution”) to the effect that it is advisable for the Corporation to be dissolved and liquidated completely in accordance with this Plan following consummation of the sale of the stock of CC Acquisition Holding Corp., a wholly owned subsidiary of the Corporation, pursuant to the Stock Purchase Agreement by and among Maxim Crane Works, L.P., the Corporation and CC Acquisition, dated April 19, 2017 (the “Dissolution”);

(b) The Dissolution shall have been approved by the holders of a majority of the voting power of the outstanding shares of capital stock of the Corporation entitled to vote thereon at a special or annual meeting of the stockholders of the Corporation called for such purpose by the Board;

(c) The conditions contained in the Dissolution Resolution shall have been satisfied; and

(d) The Board shall have adopted a resolution adopting this Plan.

2. **Plan Implementation.** This Plan shall be considered effective and shall be implemented by the Board only upon completion of the steps described in Section 1.

3. **Dissolution and Liquidation Period.** Subject to Section 7, once the Plan becomes effective, the steps set forth below shall be completed at such time or times as the Board, in its absolute discretion, deems necessary, appropriate or advisable:

(a) the filing of a Certificate of Dissolution of the Corporation (the “Certificate of Dissolution”) pursuant to Section 275(d) of the DGCL specifying the date and time upon which the Certificate of Dissolution shall become effective (such date and time, the “Certificate Date”), and the completion of all actions that may be necessary, appropriate or desirable to dissolve the Corporation;

(b) the cessation of all of the Corporation’s business activities following the Certificate Date and the withdrawal of the Corporation from any jurisdiction in which it is qualified to do business, except and insofar as necessary, appropriate or desirable in connection with the

liquidation of the Corporation's assets and for the proper winding up of the Corporation pursuant to Section 278 of the DGCL and in accordance with this Plan;

(c) the negotiation and consummation of sales and conversion of all of the assets and properties of the Corporation into cash and/or other distribution form;

(d) the taking of all actions required or permitted under the dissolution procedures of Section 281(b) of the DGCL, including the (i) payment or making reasonable provision to pay all claims and obligations of the Corporation, including all contingent, conditional or unmatured claims known to the Corporation; (ii) making such provision as will be reasonably likely to be sufficient to provide compensation for any claim against the Corporation which is the subject of a pending action, suit or proceeding to which the Corporation is a party; and (iii) making such provision as shall be reasonably likely to be sufficient to provide compensation for claims that have not been made known to the Corporation or that have not arisen but that, based on facts known to the Corporation, are likely to arise or to become known to the Corporation within ten (10) years after the date of dissolution. All of such claims and obligations shall be paid or provided for in full to the extent there are sufficient assets of the Corporation. If there are insufficient assets of the Corporation to satisfy such claims and obligations, all of such claims and obligations shall be paid or provided for according to their priority and, among claims of equal priority, ratably to the extent of assets legally available therefor; and

(e) the taking of all actions required to cause the dissolution, liquidation, and winding up of any and all subsidiaries of the Corporation in accordance with applicable law.

Without limiting the generality of the foregoing, the Board may instruct the officers of the Corporation to delay the taking of any of the foregoing steps until the Corporation has performed such actions as the Board or such officers determine to be necessary, appropriate or advisable for the Corporation to maximize the value of the Corporation's assets upon liquidation; provided that such steps may not be delayed longer than is permitted by applicable law. Notwithstanding the foregoing, the Board shall not instruct the officers of the Corporation to delay the taking of any action if such delay could reasonably be expected to impact the intended tax treatment of the Plan as set forth in Section 8 herein.

#### 4. **Authority of Officers and Directors.**

(a) After the Certificate Date, the Board and the officers of the Corporation may continue in their positions for the purpose of winding up the affairs of the Corporation as contemplated by Delaware law. The Board may, in its absolute discretion, appoint officers, hire employees, retain independent contractors and advisors and pay any brokerage, agency, professional and other fees and expenses of persons rendering services to the Corporation in connection with the winding up process and the implementation of this Plan, and is authorized to pay to the Corporation's officers, directors and employees, or any of them, compensation or additional compensation above their regular compensation, in money or other property, in recognition of the extraordinary efforts they, or any of them, shall be required to undertake, or actually undertake, in connection with the successful implementation of this Plan.

(b) After the Certificate Date, the Board and the officers of the Corporation under the direction of the Board shall have full and complete authority, without any requirement for stockholder action, to do and perform any and all acts and to make, execute and deliver any and all agreements, conveyances, assignments, transfers, certificates and other documents of any kind and character that the Board or such officers deem necessary, appropriate or advisable (i) to dissolve the Corporation in accordance with the laws of the State of Delaware and cause its withdrawal from all jurisdictions in which it is authorized to do business, (ii) to satisfy liabilities of the Corporation and distribute the net assets of the Corporation or proceeds thereof to the Corporation's stockholders, (iii) to satisfy or provide for the satisfaction of the Corporation's obligations in accordance with Section 281 of the DGCL, and (iv) to prepare and give such notices and make such filings under federal and state securities laws as may be required to effectuate the foregoing and this Plan.

5. **Indemnification.** The Corporation shall continue to indemnify and advance expenses to its officers, directors, employees and agents in accordance with its certificate of incorporation, bylaws, agreements and contractual arrangements as therein or elsewhere provided, the Corporation's existing directors' and officers' liability insurance policy and applicable law for actions taken in connection with the Dissolution Resolution and this Plan and the winding up of the affairs of the Corporation. The Board is authorized to obtain and maintain insurance as may be necessary to cover the Corporation's indemnification obligations.

6. **Distributions.**

(a) Distributions, if any, shall be made from time to time after the Certificate Date to the stockholders of the Corporation in proportion to their relative share ownership; provided that in the opinion of the Board, adequate provision has been made for the payment, satisfaction and discharge of all known, unascertained or contingent debts, obligations and liabilities of the Corporation. Such distribution may occur all at once or in a series of distributions and may be in cash or kind, and at such times, as the Board, in its absolute discretion, deems expedient and in the best interest of the Corporation and its stockholders. That status of liquidation will exist at the time of the first liquidating distribution and will continue until the final liquidating distribution is made to the stockholders.

(b) If and to the extent deemed necessary, appropriate or desirable by the Board in its absolute discretion, the Corporation may establish and set aside a reasonable amount (the "Contingency Reserve") to satisfy claims and obligations of the Corporation described in Section 3(d), if any, to the extent they exist.

7. **Amendment, Modification or Abandonment of Plan.** Notwithstanding (i) approval of the Dissolution Proposal by the Board and stockholders of the Corporation and (ii) adoption of this Plan by the Board, dissolution of the Corporation as contemplated by the Dissolution Proposal and this Plan and the actions contemplated hereby, may be modified, amended or abandoned without further action by the Corporation's stockholders to the extent permitted by the DGCL.

8. **Liquidation under Code Sections 331 and 336.** By the actions contemplated herein, the Corporation intends to engage in a "complete liquidation" within the meaning of

Sections 331 and 336 of the Internal Revenue Code of 1986, as amended. No later than thirty (30) days following the Approval Date, the Corporation shall file Form 966 with the Internal Revenue Service.

9. **Corporation Existence after Certificate Date.** After the Certificate Date, the Corporation shall nevertheless be continued for the term of three (3) years from such date or for such longer period as the Delaware Court of Chancery shall in its discretion direct for the purpose of prosecuting and defending suits, whether civil, criminal or administrative, by or against it, and of enabling the Corporation gradually to settle and close its business, to dispose of and convey its property, to discharge its liabilities and to distribute to its stockholders any remaining assets, but not for the purpose of continuing the business for which the Corporation was organized. With respect to any action, suit or proceeding begun by or against the Corporation either prior to or within three (3) years after the date of its expiration or dissolution, the action shall not abate by reason of the dissolution of the Corporation; the Corporation shall, solely for the purpose of such action, suit or proceeding, be continued as a body corporate beyond the 3-year period and until any judgments, orders or decrees therein shall be fully executed, without the necessity for any special direction to that effect by the Court of Chancery. The powers of the directors continue during this time period in order to allow them to take the necessary steps to wind-up the affairs of the Corporation.

10. **Stockholder Liability.** As provided by Section 282 of the DGCL, stockholders of the Corporation shall be subject to personal liability for the claims against the Corporation solely to the extent of amount distributed to each such stockholder pursuant to this Plan.

11. **Cancellation of Stock.** The distributions to the Corporation's stockholders pursuant to Section 6 hereof shall be in complete cancellation of all of the outstanding shares of stock of the Corporation. From and after the Certificate Date, and subject to applicable law, each holder of shares of capital stock of the Corporation shall cease to have any rights in respect thereof, except the right to receive distributions pursuant to and in accordance with Section 6 hereof. As a condition to receipt of any final liquidating distribution to the Corporation's stockholders, the Board, in its absolute discretion, may require the Corporation's stockholders to (i) surrender their certificates evidencing their shares of stock to the Corporation, or (ii) furnish the Corporation with evidence satisfactory to the Board of the loss, theft or destruction of such certificates, together with such surety bond or other security or indemnity as may be required by and satisfactory to the Board. The Corporation will close its stock transfer books and discontinue recording transfers of shares of stock of the Corporation at the Certificate Date, and thereafter certificates representing shares of stock of the Corporation will not be assignable or transferable on the books of the Corporation except by will, intestate succession, or operation of law. Notwithstanding the prior sentence hereof, the Corporation may cause the Depository Trust Company to establish an "Escrow CUSIP" for the Corporation's stock to facilitate potential distributions, if any, to the Corporation's stockholders.

12. **Absence of Appraisal Rights.** Under Delaware law, the Corporation's stockholders are not entitled to appraisal rights for their shares of capital stock in connection with the transactions contemplated by the Plan.

13. **Abandoned Property.** If any distribution to a stockholder cannot be made, whether because the stockholder cannot be located, has not surrendered certificates evidencing the capital stock as required hereunder or for any other reason, the distribution to which such stockholder is entitled shall be transferred, at such time as the final liquidating distribution is made by the Corporation, to the official of such state or other jurisdiction authorized by applicable law to receive the proceeds of such distribution. The proceeds of such distribution shall thereafter be held solely for the benefit of and for ultimate distribution to such stockholder as the sole equitable owner thereof and shall be treated as abandoned property and escheat to the applicable state or other jurisdiction in accordance with applicable law. In no event shall the proceeds of any such distribution revert to or become the property of the Corporation.

14. **Stockholder Consent to Sale of Assets.** Adoption of the Dissolution by the requisite vote of the outstanding capital stock shall constitute the approval of the stockholders of the sale, exchange or other disposition in liquidation of all of the property and assets of the Corporation, whether such sale, exchange or other disposition occurs in one transaction or a series of transactions, and shall constitute ratification of all contracts for sale, exchange or other disposition contemplated by this Plan.

15. **Omnibus.** The Board is hereby authorized, without further action by the Corporation's stockholders, to do and perform, or cause the officers of the Corporation, subject to approval of the Board, to do and perform, any and all acts, and to make, execute, deliver or adopt any and all agreements, resolutions, conveyances, certificates and other documents of every kind which are deemed necessary, appropriate or desirable, in the absolute discretion of the Board, to implement this Plan and the actions contemplated hereby, including, without limiting the foregoing, all filings or acts required by any state or federal law or regulation to wind up its affairs.