

APPROVED BY

Resolution of the Board of
Directors of PJSC TransContainer.
dated June 27, 2022 (Minutes No.
4)

(Annex No. 5 to the Minutes)

Chairman of the Board of Directors

_____ /S.N. Shishkarev

**The Corporate Governance Code
PJSC TransContainer
(revision No. 3)**

Russian Federation,
Moscow Region, Khimki
2022

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1. General Provisions

This Corporate Governance Code (hereinafter referred to as the “Code”) is a set of rules that PJSC TransContainer (hereinafter also referred to as the “Company”) intends to adhere to in corporate governance practice.

PJSC TransContainer understands corporate governance as a system of relationships between the executive bodies of the Company, the Board of Directors and shareholders, as well as other stakeholders (creditors, counterparties, consumers, employees, the state and municipalities, as well as business entities in which the Company directly or indirectly participates, and other shareholders/members of such entities) associated with the adoption of managerial decisions by the governing bodies of PJSC TransContainer.

PJSC TransContainer recognizes the importance of developing corporate governance to ensure the efficiency of the Company’s activities and increase its investment attractiveness.

This Code establishes corporate governance standards additional to the requirements of the applicable laws and internal regulations of PJSC TransContainer.

In cases where corporate governance relations in the Company are not directly regulated by this Code, the Articles of Association and (or) other internal documents of the Company, such relations, unless repugnant to their essence, shall be subject to the provisions of the Corporate Governance Code recommended by the Bank of Russia.

2. Key Principles

The corporate governance principles that the Company is guided by are aimed at creating trust in the relationship related to the management of the Company and serve as the basis for all standards and norms governing corporate relations:

Equal and fair treatment of shareholders

PJSC TransContainer shall treat fairly its shareholders and refrain from predominantly satisfying the interests of any group of shareholders to the detriment of the interests of other shareholders.

Accountability

The executive bodies (Management Board, President and Director) shall be accountable to the Company’s General Shareholders Meeting and Board of Directors. The sole executive bodies shall submit regular reports to assess the efficiency and performance of the Company. The Board of Directors, in turn, shall be accountable to the General Shareholders Meeting of PJSC TransContainer.

Transparency

PJSC TransContainer shall ensure timely, regular, complete and accurate disclosure of information about its activities.

Sustainable development The Company shall seek to achieve a balance between economic growth, preservation of a favorable environment and management of socio-economic impact.

3. Governing Bodies System

The system of governing bodies of the Company includes:

- General meeting of shareholders;

- Board of Directors;
- Executive bodies (Board, President and Director).

General meeting of shareholders

The Company shall seek to conduct a constructive dialogue with shareholders on the basis of respect for the rights and legitimate interests of shareholders, ensuring a high level of trust between shareholders and the Company in relations arising in connection with the management of the Company. At the same time, the Company shall adhere to the principle of equal treatment of all shareholders of the Company, including shareholders holding a small block of the Company's securities.

The Company shall ensure effective participation of shareholders in making key decisions. The rights of shareholders shall be governed by the laws of the Russian Federation, the Articles of Association and internal regulations of the Company.

The selection and appointment of an independent registrar with all the necessary technical means and an impeccable reputation shall allow the Company to ensure reliable and efficient registration of titles to shares and other securities of the Company.

Voting shareholders shall have the right to participate in the General Shareholders Meeting with the right to vote on all issues within its competence. The Company shall create the most favorable opportunities for shareholders to participate in the General Shareholders Meeting, conditions for developing a reasonable position on the agenda of the General Shareholders Meeting, coordinating their actions, and also provide an opportunity to express their opinion on the issues under consideration.

The procedure for convening, preparing and holding the General Shareholders Meeting shall be governed by the General Shareholders Meeting Procedure of PJSC TransContainer.

If all voting shares in the Company are held by one shareholder, the provisions of the law, the Articles of Association and internal regulations of PJSC TransContainer that determine the procedure and terms for preparing, convening, holding, as well as information support for the General Shareholders Meeting shall not apply, except for the provisions relating to the timing of the annual General Shareholders Meeting.

Considering the importance of timely notification of shareholders about the General Shareholders Meeting and advance familiarization of shareholders with its materials, the Company shall publish a notice of the meeting, materials thereto and information for shareholders on the forms and methods of feedback during the preparation of the General Shareholders Meeting on the Internet on the Company's website www.trcont.com in the Meetings of Shareholders section no later than thirty (30) days before the date of the meeting.

The notice of the General Shareholders Meeting shall contain information necessary for shareholders to resolve on participation in the General Shareholders Meeting. The list of information contained in the notice is established by the General Shareholders Meeting Procedure of PJSC TransContainer.

Information on the record date for the General Shareholders Meeting shall be disclosed by the Company no later than within the period established by law.

When preparing the agenda of the General Shareholders Meeting, the Company shall specify who

proposed each of the items included therein, and in respect of nominees to the Company's Board of Directors, by whom they were nominated.

The Company shall provide persons entitled to participate in the General Shareholders Meeting with information (materials) on the agenda of the General Shareholders Meeting thirty (30) days prior to the General Shareholders Meeting.

In order to improve the validity of resolutions made by the General Shareholders Meeting, in addition to the mandatory materials stipulated by the laws of the Russian Federation, the Company shall additionally provide shareholders with the following materials:

- 1) information about candidates for the Company's auditors;
- 2) the position of the Board of Directors regarding the agenda items of the General Shareholders Meeting, as well as dissenting opinions of the members of the Board of Directors on each agenda item (if any) - as part of the minutes of the meeting of the Board of Directors at which such an opinion was expressed;
- 3) when amending the Articles of Association and internal regulations of the Company - draft amendments to the Company's Articles of Association or draft restated Articles of Association, draft internal regulations of the Company, justification of the need to make appropriate resolutions and an explanation of the consequences that may occur for the Company and its shareholders, if such resolutions are taken (explanatory note);
- 4) when approving related party transactions, - a list of persons recognized as interested in the transaction, indicating the grounds on which such persons are recognized as interested;
- 5) information sufficient to form an idea about the personal and professional qualities of candidates for the positions of members of the Board of Directors of the Company, including information about their experience and biography, as well as their compliance with the requirements for members of the Board of Directors of the Company, if such requirements are established by the laws of the Russian Federation;
- 6) justification of the proposed distribution of net profit and assessment of its conformity to the adopted Dividend Policy of the Company, including for the payment of dividends and the Company's own needs, with explanations and economic justification for the need to allocate a certain part of net profit for own needs.

In order to ensure equal treatment of all shareholders, if there is a share of participation of foreign shareholders in the authorized capital of the Company, the Company shall provide information on the General Shareholders Meeting in Russian and English.

In preparation for the General Shareholders Meeting, in order to enable shareholders to receive information on the agenda of the meeting and organizational issues on the General Shareholders Meeting freely and in a timely manner, the Company shall create a special telephone channel (hot line) and a special e-mail address for communication with shareholders, ensure the functioning of the forum on the agenda of the General Shareholders Meeting on the Company's website on the Internet, remote access of shareholders to the General Shareholders Meeting (broadcast of the General Shareholders Meeting on the Company's website on the Internet), and also during the video broadcast period, shareholders shall be given the opportunity to ask questions of interest to them in real time.

The Company shall not refuse to familiarize the shareholder with the materials for the General Shareholders Meeting, if, despite misprints and other minor technical faults, the shareholder's request in general allows determining his/her will and confirm his/her right to familiarize himself/herself with the specified materials, including receiving copies of them. If there are significant faults, the Company shall immediately inform the shareholder about them in order to provide an opportunity to correct them in a timely manner.

The Company shall provide the shareholders who have the right to familiarize themselves with the

list of persons entitled to participate in the General Shareholders Meeting with the opportunity to familiarize themselves with it, starting from the date of its receipt by the Company. At the same time, information about individual shareholders shall be provided subject to compliance with the requirements of the Federal Law "On Personal Data".

The Company shall seek to create a procedure that is convenient for shareholders to send to the Company requests for the General Shareholders Meeting, proposals to nominate candidates to the Company's Board of Directors and make proposals to the agenda of the General Shareholders Meeting.

In the Company's Articles of Association, the period for the shareholders to submit proposals on the agenda of the annual General Shareholders Meeting is extended from 30 days established by law to 60 days after the end of the calendar (reporting) year.

If there are misprints or other minor technical faults in the shareholder's proposal, the Company shall not refuse to include the proposed item in the agenda of the General Shareholders Meeting, and the nominated candidate - in the list of nominees to the Company's Board of Directors, if the content of the proposal in general allows determining the will of the shareholder and confirm his/her right to submit an offer. If there are significant faults, the Company shall notify the shareholder of them in advance to provide an opportunity to correct them before the Board of Directors resolves to approve the agenda of the General Shareholders Meeting and the list of nominees to the Company's Board of Directors.

In order to inform shareholders about the deadline for submitting proposals for nominating candidates to the Board of Directors, the Company shall send shareholders an appropriate information letter, as well as a list of necessary additional information about candidates to the Board of Directors.

Each shareholder has an opportunity to freely exercise his/her voting right in the easiest and most convenient way.

In accordance with the requirements of the laws of the Russian Federation, voting ballots shall be sent to the shareholders of the Company, and shareholders shall be entitled to participate in the General Shareholders Meeting by filling out and sending such ballots.

In order to create the most favorable conditions for the participation of shareholders in the General Shareholders Meeting, the agreement with the registrar on exercising the functions of the counting commission at the General Shareholders Meeting shall provide for services that ensure the ability of shareholders whose shares are recorded on the account of a nominee to take part in voting in an electronic form.

The procedure for registering participants in the General Shareholders Meeting is detailed in the General Shareholders Meeting Procedure of PJSC TransContainer. The list of documents to be submitted to the person exercising the functions of the counting commission for registration is determined by the said Procedure and is also included in the notice of the General Shareholders Meeting.

The functions of the counting commission of the Company at the General Shareholders Meeting shall be performed by the Company's registrar, which shall maintain the share register of the Company.

In order to eliminate any doubts about the correctness of summing up the voting results and thereby to strengthen the shareholders' confidence in the Company, the voting results shall be summed up and announced at the General Shareholders Meeting.

In order to avoid abuses, the General Shareholders Meeting Procedure of PJSC TransContainer stipulates that the person filling out the voting ballot shall be entitled, before the end of the General Shareholders Meeting, to demand that a copy of the ballot filled in by him/her be certified by the counting commission (representatives of the registrar, exercising the functions of the counting commission) of the Company. Moreover, the Company shall provide such person with the opportunity to make a copy of the completed ballot at his/her cost.

In order to ensure access for all shareholders to the resolutions of the General Shareholders Meeting, the Company shall post on its website www.trcont.com on the Internet a scanned copy of the minutes of the General Shareholders Meeting, as well as a voting results report.

Voting at the General Shareholders Meeting is carried out on the principle of “one voting share - one vote”, except for cumulative voting on the issue of electing members of the Board of Directors.

The Chairman of the Board of Directors shall preside at the General Shareholders Meeting. In case of his/her absence, the Deputy Chairman of the Board of Directors or one of the members of the Board of Directors shall preside at the General Shareholders Meeting.

The General Shareholders Meeting shall be held in such a way that shareholders have the opportunity to make informed and reasonable resolutions on all issues on the agenda. To do this, sufficient time shall be provided for reports on agenda items and time for discussion of these issues.

The Company shall invite the President, Director, members of the Board of Directors, external auditor, head of the Internal Audit Service to participate in the annual General Shareholders Meeting.

The Company shall invite nominees to the members of the Board of Directors to be present at the relevant General Shareholders Meeting in order for shareholders to have the opportunity to ask them questions and evaluate these nominees.

Board of Directors

The Board of Directors shall be the governing body of the Company in charge of the general management of its activities, supervising the fulfillment of resolutions of the General Shareholders Meeting and ensuring the rights and legitimate interests of shareholders. The Board of Directors shall determine the Company’s development strategy, exercise control over the activities of the executive bodies and approve documents concerning sustainable development, risk management, evaluate the effectiveness of the risk management and internal control system.

The competence of the Company’s Board of Directors shall be determined by the Company’s Articles of Association.

The Regulations of the Board of Directors of PJSC TransContainer govern the procedure for preparing, holding meetings and making decisions by the Company’s Board of Directors.

Information on the work of the Board of Directors shall be disclosed and provided to the shareholders of the Company in the annual report. The Company shall disclose information on the number of meetings of the Board of Directors and its Committees held during the past year, indicating the form of the meeting and information about the presence of members of the Board of Directors at these meetings.

The Company shall publicly disclose information on the performance by the Board of Directors of duties related to its role in organizing an effective risk management and internal control system in the

Company.

The major results of the work of the Board of Directors and executive bodies of the Company are also disclosed in the annual report.

The Company shall seek to create an effective and professional Board of Directors as a governing body of the Company capable of making objective independent judgments, which discusses, works out and effectively resolves issues within its competence.

Members of the Board of Directors shall be elected through a transparent procedure that allows shareholders to obtain information about candidates, which is sufficient enough to get an idea of their personal and professional qualities

The Company shall receive a written consent from the nominee to the Board of Directors.

Members of the Board of Directors must refrain from actions that will result or may result in a conflict between their interests and the interests of the Company, and in the event of existence or occurrence of such a conflict, disclose information about it to the Board of Directors and take measures to comply with the procedure for performing actions or concluding transactions in which the member of the Board of Directors has an interest.

A conflict of interest of members of the Board of Directors is a situation in which the personal interest (direct or indirect) of a member of the Board of Directors affects or may affect his/her performance of the functions of a member of the Board of Directors, and in which a conflict arises or may arise between the personal interest of a member of the Board of Directors and the rights and legitimate interests of the Company that can cause harm to the rights and legitimate interests, property and (or) business reputation of the Company, including the following situations:

using the position of a member of the Board of Directors for personal interests and for the purpose of obtaining benefits;

receipt by a member of the Board of Directors of valuable gifts, gratuitous works / services and other types of remuneration aimed at exerting pressure or influence when a member of the Board of Directors makes a decision for the benefit of the donor;

participation of a member of the Board of Directors in the authorized capital, holding a position by a member of the Board of Directors in the governing bodies and (or) work of a member of the Board of Directors under an employment contract in a legal entity that is a competitor or counterparty of the Company;

personal relationships of a member of the Board of Directors with employees and representatives of legal entities that are a competitor or counterparty of the Company;

possession (acquisition) of securities, shares, equity interests or other participation of a member of the Board of Directors, a member of his/her family, his/her relatives and other persons related to him/her by property, corporate or other relations, who, as established, act under the control and/or for the benefit of a member of the Board of Directors (rather than for their own benefit) as a result of the agreement reached with him/her in any form, in any organization that is a competitor or counterparty of the Company, except for:

holding shares in a public joint stock company not exceeding five (5) per cent of the total number of voting shares in such public company which does not ensure right to exert significant influence on

the management of and/or decision-making process in such company

holding bonds in a public joint stock company without a right to exert significant influence on the management of and/or decision-making process in such company.

A member of the Board of Directors who has a conflict of interest is advised to immediately notify the Board of Directors through the Chairman of the Board of Directors or the Corporate Secretary of both the fact of a conflict of interest and the grounds for its occurrence. This must be in any case reported before the discussion on the item which has caused the conflict of interests to this member of the Board of Directors is started at the meeting of the Board of Directors or its committee with the involvement of such member of the Board of Directors.

In the event of a conflict of interest, a member of the Board of Directors is advised to abstain from voting on issues which cause the conflict of interests.

In order to ensure the objectivity of the decisions made and maintain the balance of shareholders' interests, the Company shall seek to create an optimal composition of the Board of Directors.

A Director is recognized independent if he/she has sufficient competence, experience and independence to form an opinion, is capable of making objective and bona fide judgments not affected by the Company's executive bodies, certain groups of shareholders or other stakeholders. Other independence criteria for a member of the Board of Directors are established by the Regulations of the Board of Directors of PJSC TransContainer.

The Company, when recognizing a member of the Board of Directors as an independent director, assessing the compliance of candidates for members of the Board of Directors with the independence criteria, as well as carrying out a regular analysis of the compliance of independent members of the Board of Directors with the independence criteria, shall be guided by the requirements of the Corporate Governance Code recommended for use by the Bank of Russia, as well as the Listing Rules of PJSC Moscow Exchange.

The Nominations and Remuneration Committee of the Board of Directors, taking into account the information provided by the candidate, shall assess the independence of candidates for members of the Board of Directors and give an opinion on the independence of the candidate, as well as regularly analyze the compliance of independent members of the Board of Directors with the independence criteria and ensure immediate disclosure of information on circumstances by virtue of which the director ceases to be independent. In doing so, the Board of Directors shall be guided by the relevant provisions of the Listing Rules of PJSC Moscow Exchange.

In some exceptional cases, the Board of Directors, when determining the compliance of members of the Board of Directors with the independence criteria, may recognize a candidate (member of the Board of Directors) as an independent candidate (member of the Board of Directors), despite the fact that he/she has any formal criteria of affiliation with the Company, a significant shareholder of the Company, a significant counterparty or competitor of the Company, if such affiliation does not affect the ability of the person concerned to make independent, objective and good faith judgments.

An independent director must refrain from taking any action that could result in him/her ceasing to be independent. If, after the election of an independent director to the Board of Directors, circumstances arise as a result of which he ceases to be independent, such a member of the Board of Directors, as well as any member of the Board of Directors who became aware of these circumstances, shall notify the Board of Directors of these circumstances. Such notice must be received by the

Chairman of the Board of Directors and the Corporate Secretary of the Company no later than three (3) days from the date when the independent director or other member of the Board of Directors became aware of such circumstances. The Chairman of the Board of Directors shall convene a meeting of the Board of Directors with the agenda “On the independence of members of the Company’s Board of Directors” within five (5) days. Following the consideration at the meeting of the Board of Directors of the circumstances that resulted in a member of the Board of Directors losing the status of an independent director, the Board of Directors shall decide on the loss of the status of an independent director by a member of the Board of Directors or recognize him/her as an independent director, despite the fact that he/she has formal criteria of affiliation with the Company, a significant shareholder of the Company, a significant counterparty or competitor of the Company.

The Board of Directors shall determine a senior independent director from among the elected independent directors, who shall coordinate the work of independent directors and interact with the Chairman of the Board of Directors.

The Chairman of the Company’s Board of Directors shall be responsible for managing the work of the Board of Directors and ensure its efficient operation. The Chairman of the Board of Directors shall ensure effective communication of the Company with shareholders, constructive relations between the Board of Directors and the Company’s management.

The Chairman of the Board of Directors aims to create a favorable environment for the meetings of the Board of Directors, which will contribute to a comprehensive discussion of agenda items, the expression of opinions by all members of the Board of Directors and the development of effective decisions.

Together with the Corporate Secretary of the Company, the Chairman of the Board of Directors shall ensure that the members of the Board of Directors receive reliable and complete information on the agenda items of the meetings of the Board of Directors in a timely manner.

The Board of Directors shall annually evaluate its activities and the work of committees by questioning and resolving to improve the efficiency of the Board of Directors based on the results of discussion of the evaluation at an in-person meeting of the Board of Directors.

Board of Directors’ Committees

For the purpose of preliminary consideration of the most significant issues within the competence of the Board of Directors, Committees shall be established, which are consultative and advisory bodies of the Company’s Board of Directors.

Committees of the Board of Directors shall be formed from persons with extensive experience and knowledge in the relevant field, which increases the efficiency and quality of the work of the Board of Directors. The Company shall procure that the Committees include independent directors and representatives of minority shareholders.

The Company has established the following Committees of the Board of Directors:

- Strategy Committee;
- Audit committee;
- Nominations and Remuneration Committee.

The main task of the Strategy Committee shall be to ensure the efficient operation of the Company’s Board of Directors through preliminary consideration of issues related to the priority areas

of the Company's activities, the development and implementation of the Company's development strategy concerning

- 1) determining the priority areas and strategic goals of the Company's activities, monitoring the implementation of the Company's strategy, developing recommendations for adjusting the existing development strategy of the Company;
- 2) formation of the budget and investment program of the Company for the year, development of recommendations for their adjustment, control over the implementation of the budget and investment program of the Company;
- 3) development of proposals on the dividend policy of the Company;
- 4) evaluation of the effectiveness of the Company's activities;
- 5) participation of the Company in other organizations (including on the acquisition and alienation of equity interests in organizations, encumbrance of shares, equity interests);
- 6) evaluation of voluntary and mandatory offers to purchase the Company's securities.

The main task of the Audit Committee shall be to ensure the effective work of the Company's Board of Directors through preliminary consideration of issues within the competence of the Board of Directors related to the control of the financial and business activities of the Company regarding:

- 1) accounting (financial) statements;
- 2) risk management, internal controls and corporate governance;
- 3) conducting internal and external audits;
- 4) countering unfair actions of the Company's employees and third parties.

Meetings of the Audit Committee with the head of the Internal Audit Service of the Company on issues within the competence of the Internal Audit Service shall be held at least once a quarter.

The main task of the Nominations and Remuneration Committee shall be to ensure the efficient operation of the Company's Board of Directors through preliminary consideration of issues concerning:

- 1) formation of an efficient and transparent remuneration practice in the Company;
- 2) personnel planning, formation of the occupational structure and improvement of the efficiency of the work of the Board of Directors, planning of personnel appointments of members of the executive bodies of the Company and other key executives of the Company.

The Nominations and Remuneration Committee shall contribute to the formation in the Company of an effective and transparent practice of remuneration received by members of the Board of Directors, members of the executive bodies and other key executives of the Company, as well as to strengthening the occupational structure and efficiency of the work of the Board of Directors by selecting candidates for the Board of Directors, analyzing their professional qualifications and independence, forming recommendations in the process of nominating candidates to the Board of Directors.

The Company has approved internal documents that define the tasks of each Committee, powers, procedure for their formation and operation, shall disclose information about the established Committees and also ensure that the recommendations adopted by the Committees are included in the information (materials) of that meeting of the Board of Directors, which considers the issue in respect of which a recommendation has been made.

Chairmen of the Committees shall regularly inform the Board of Directors and the Chairman of

the Board of Directors about the work of their Committees. The Committees shall annually submit reports on their work to the Board of Directors.

Executive Bodies (Management Board, President and Director)

The executive bodies shall manage the current activities of the Company and shall be accountable to the Company's Board of Directors and General Shareholders Meeting.

The competence, rights, duties and responsibilities of the executive bodies are governed by the Federal Law "On Joint Stock Companies", other regulations of the Russian Federation, the Articles of Association and by-laws of the Company.

The Board shall be the collegial executive body of the Company.

The procedure for forming the Management Board, rights, duties and responsibilities, the procedure for electing members of the Management Board and terminating their powers, the operating procedure of the Management Board and interaction with other governing bodies of the Company shall be determined by the Regulations of the Management Board of PJSC TransContainer.

The Chairman of the Board shall be the President of the Company.

The President and the Director shall be the sole executive bodies of the Company. The President and the Director shall be elected by the Company's Board of Directors.

In their activities, the President and the Director shall be accountable to the Company's General Shareholders Meeting and Board of Directors.

The rights and obligations of the employer on behalf of the Company in relation to the President and the Director shall be exercised by the Company's Board of Directors.

The competence of the President and Director of the Company shall be determined by the Company's Articles of Association.

The President and the Director shall act on behalf of the Company within their competences, including subject to the restrictions provided for by the law of the Russian Federation, the Company's Articles of Association, resolutions of the Board of Directors.

The Company approved the Regulations of the sole executive bodies of PJSC TransContainer, which determine the legal status, rights, duties and responsibilities of the President and Director of the Company, as well as the procedure for electing and dismissing the President and the Director.

4. Corporate Secretary

The Company's Corporate Secretary shall be functionally subordinate and accountable to the Company's Board of Directors, administratively - to the sole executive bodies of the Company.

The Company shall disclose on its website on the Internet and in the annual report information about the Corporate Secretary to the same extent as the data to be disclosed in respect of members of the Board of Directors and executive bodies of the Company.

Resolving on the appointment and dismissal of the Corporate Secretary, approving the Regulations of the Corporate Secretary, evaluating the work of the Corporate Secretary and approving reports on

his/her work, determining the amount of remuneration of the Corporate Secretary, the principles of bonuses and other terms of the employment contract with him/her, as well as resolving on payment of additional remuneration to the Corporate Secretary shall be reserved to the Company's Board of Directors.

The requirements for the candidate for the Corporate Secretary, the procedure for appointing and dismissing him/her, subordination, functions, rights and obligations of the Corporate Secretary, the conditions and procedure for paying remuneration, as well as the responsibility of the Corporate Secretary shall be defined in the Regulations of the Corporate Secretary of PJSC TransContainer.

The main functions of the Corporate Secretary shall be:

- 1) to arrange the preparation and holding of the Company's General Shareholders Meeting;
- 2) to ensure the work of the Company's Board of Directors;
- 3) to ensure the work of the Committees of the Company's Board of Directors;
- 4) to ensure the Company's cooperation with the regulators, market operators, registrar, other professional participants of the securities market within the powers of the Corporate Secretary of the Company;
- 5) to arrange interaction between the Company and its shareholders;
- 6) to participate in the prevention of corporate conflicts;
- 7) to participate in the implementation of the Company's policy on disclosure (provision) of information about the Company;
- 8) to arrange storage of documents of the Company;
- 9) to ensure the implementation of the procedures established by the laws of the Russian Federation and internal regulations of the Company to protect the rights and legitimate interests of shareholders, as well as to control compliance with them;
- 10) to promptly inform the Company's Board of Directors about all detected violations of the laws of the Russian Federation, as well as the provisions of the internal regulations of the Company, the compliance with which is within the scope of competence of the Company's Corporate Secretary;
- 11) participates in improving the Company's corporate governance system and practice.

The functions of the Corporate Secretary in the Company shall be performed by one person - the Corporate Secretary. In order to ensure the effective fulfillment by the Corporate Secretary of his duties, the functions of the Corporate Secretary shall be performed by the Corporate Governance Department of the Company.

5. Remuneration System for Members of the Board of Directors, Executive Bodies and Other Key Executives of the Company

The amount and procedure for paying remuneration and compensation to members of the Board of Directors shall be determined by the Regulations on the payment of remuneration and compensation to members of the Board of Directors of PJSC TransContainer, which is approved by the General Shareholders Meeting.

Members of the Board of Directors shall receive an annual remuneration for their work in the Company's Board of Directors, as well as an additional annual remuneration for work in the Committees of the Board of Directors.

Annual remuneration and additional annual remuneration for work in the Committees of the Board of Directors shall not be paid in the following cases:

- when the annual General Shareholders Meeting resolves not to pay remuneration to members of the Board of Directors;
- if the Company received a net loss in the reporting period;
- if a member of the Board of Directors voluntarily refuses to receive an annual remuneration and an additional annual remuneration for work in the Committees of the Board of Directors by sending a respective request to the President of the Company.

The amount of the annual remuneration of a member of the Board of Directors shall depend on the participation of a member of the Board of Directors in meetings held in the corporate year, regardless of the form of participation.

The amount of additional annual remuneration for work in the Committees of the Board of Directors shall depend on the participation of a member of the Board of Directors in the meetings of the relevant Committee of the Board of Directors held in the corporate year, regardless of the form of participation. If a member of the Board of Directors participates in several Committees, the additional annual remuneration shall be calculated and paid for participation in each Committee.

A member of the Board of Directors shall be compensated for the expenses associated with participation in a meeting of the Board of Directors (Committee of the Board of Directors).

The Company does not make any extra pays or compensations (severance benefits) to members of the Board of Directors, including non-executive and independent directors, in the event of early termination of their powers due to change of control over the Company or other events.

The Company does not provide the stock awards to members of the Board of Directors. However, in the event that the Company's General Shareholders Meeting resolves to provide stock awards, a member of the Board of Directors when dealing with shares of the Company shall follow the requirements established by the laws of the Russian Federation, the Regulations on Insider Information of PJSC TransContainer and other internal regulations of the Company.

If the Company's General Shareholders Meeting resolves to provide stock awards to members of the Board of Directors, members are advised not to sell the main part of the shares of the Company held by them (50% or more of the Company's shares received by a member of the Board of Directors) and not to use any hedging instruments for at least one (1) year after leaving the Board of Directors.

In order to motivate the executive bodies and other key executives of the Company (hereinafter referred to as the "Management") to improve the efficiency of the Company's management, achieve the Company's strategic objectives, as well as retain qualified personnel in the Company, the Company has the Regulation on Incentives for the Management of PJSC TransContainer.

The Regulation has been developed on the basis of the following basic principles:

- transparency in determining the amount and structure of the total remuneration;
- ease of calculating the amount of total remuneration;
- competitiveness in terms of the level and structure of remuneration;
- observance of the balance of interests between the shareholders and the Management of the Company.

The total remuneration (incentive package) of the Management shall consist of a fixed remuneration (official salary or fixed salary) established by the employment contract (hereinafter referred to as the "Fixed Remuneration") and a variable remuneration, including bonuses and long-

term incentives, as well as other benefits provided for in the labor laws of the Russian Federation, the collective bargaining agreement or internal regulations of the Company.

The level of remuneration of the Management shall be formed taking into account the levels of remuneration prevailing in the labor market for positions comparable to the positions of the Company's Management.

Conformity of the level of Management's remuneration to the market level of remuneration shall be assessed by the Nominations and Remuneration Committee on the basis of monitoring the remuneration of the management of companies comparable to the Company in terms of revenue and/or market capitalization, as well as industry affiliation.

Based on the monitoring results, if there is a reasonable need and financial capacities, the Nominations and Remuneration Committee shall make recommendations on changing the Fixed Remuneration of the Management.

On the proposal of the Nominations and Remuneration Committee, the adjustment of the Fixed Remuneration of the President and the Director shall be approved by the Company's Board of Directors, the adjustment of the Fixed Remuneration of the Management, except for the President and the Director, shall be approved by the sole executive bodies of the Company.

6. Role of Stakeholders

The Company shall seek to achieve long-term, sustainable business profitability based on a balance between its economic and social interests. The Company is interested in building collaborative relations with its stakeholders (parties concerned).

For the purposes of this Code, stakeholder (party concerned) shall mean an individual or legal entity interested in the financial and other performance of the Company: shareholders, investors, employees, customers, counterparties and partners, competitors, as well as government authorities and society as a whole.

The Company is aimed at identifying the interests of various groups of stakeholders during meetings, negotiations, conferences, working groups to solve specific problems. The Company intends to take into account the interests of stakeholders when making business management decisions.

The Company shall ensure effective work with public expectations, including their identification, analysis and response.

In order to ensure a high level of social responsibility, form a corporate culture and improve the level of corporate governance, the Company approved the Code of Business Conduct of PJSC TransContainer, which should be followed by all employees of the Company in their activities, including when interacting with the Company's stakeholders.

7. Disclosure of Information

The Company's information disclosure policy is focused on ensuring the highest degree of confidence of shareholders, creditors, investors and other parties concerned in the Company by providing the said persons with information about the Company, its activities and securities in an amount sufficient for the said persons to make reasonable and informed decisions in respect of the Company and its securities.

The Company, when disclosing information about itself, shall not be limited to information to be disclosed by virtue of the laws of the Russian Federation and shall additionally disclose other information in accordance with the internal regulation approved by the Board of Directors, which determines the information disclosure policy of the Company ensuring a high degree of transparency of the Company.

When disclosing information, the Company shall be guided by the following principles:

- regularity and timeliness of information provision;
- consistency and promptness of information disclosure;
- reliability and completeness of information;
- availability of disclosed information;
- disclosure neutrality.

The principle of regularity and timeliness of providing information involves the disclosure of information about the Company's activities on a regular basis in accordance with the terms determined by the laws of the Russian Federation and the Company's internal regulations. For this purpose, the Company put in place the procedure ensuring the coordination of efforts of all functions related to disclosure or whose activity may necessitate disclosure.

In order to comply with the principle of consistency and efficiency, the Company shall provide information about its position regarding rumors or false data creating a biased picture of the Company and the value of its securities, ensure that information significantly affecting the Company and the value of its securities is disclosed within the shortest possible time.

In order to comply with the principle of reliability and completeness of the information provided, the Company shall provide shareholders and other parties concerned with information that is true and sufficient to understand the disclosed fact or event to the extent not inconsistent with the requirements of the information disclosure laws of the Russian Federation. In addition, the Company shall provide information that is objective and balanced. When disclosing its activities, the Company shall not conceal negative information that is significant for shareholders and investors.

In order to comply with the principle of information availability, the Company shall use such channels and methods of information dissemination, access to which is free, easy and least expensive for parties concerned.

The principle of disclosure neutrality suggests the impossibility of preferentially satisfying the interests of some recipients (groups of recipients) of information over others.

The list of information disclosed by the Company, the procedure for and time of disclosure shall be determined by the internal regulation approved by the Board of Directors, which implements the information disclosure policy of the Company.

The basis of the Company's transparency is that shareholders, their representatives, potential investors and other parties concerned may exercise the rights to receive information about the Company's activities to the full extent.

In order to find a reasonable balance between the Company's transparency and observance of its commercial interests, the Company has put in place a document that defines a list of proprietary information, criteria for classifying information as proprietary, as well as the procedure for accessing it. The Company shall take measures to protect its proprietary information. Information received by

the employees of the Company and members of its governing bodies in the course of performing their duties cannot be used by them for personal purposes.

The use of insider information in the Company shall be monitored in accordance with the Regulations on Insider Information of PJSC TransContainer, which define insider information and establish the procedure for its use and protection.

8. Risk Management and Internal Control

Effective risk management is one of the necessary conditions for fulfilling the Company's obligations to shareholders, investors, partners and other parties interested in the Company's activities.

The Company strives to ensure an organized process of identifying, assessing and minimizing the risks of the Company. Risk assessment and management underlies the development and implementation of the Company's development strategy.

PJSC TransContainer is building a corporate risk management system (hereinafter referred to as the "CRMS"), the main purpose of which is to ensure a reasonable level of confidence in achieving the Company's goals by identifying, analyzing and managing possible risks.

The goals and objectives of risk management, requirements and principles for the functioning of the CRMS, as well as the main processes and architecture of the CRMS in the Company shall be defined in the CRMS Policy of PJSC TransContainer.

The Company shall annually conduct a campaign to form and approve the Corporate Risk Map (hereinafter referred to as "CRM"), which is a document containing information on the inherent and residual risks of the Company with an analysis horizon of one (1) year.

All risks are ranked by criticality levels as "critical", "acceptable", "insignificant".

The Board of Directors shall constantly monitor risk management, including through Committees of the Board of Directors involved in risk management.

The concept, goals, principles and components of the Company's internal control system, as well as the functions of the Board of Directors, executive bodies and other participants in the Company's internal control system shall be described in the Internal Control Policy of PJSC TransContainer.

9. External and Internal Audit

To exercise control over financial and business activities, evaluate the internal control system and ensure the reliability and fairness of financial statements, the Company shall conduct internal and external audits.

In order to ensure the independence of the audit of the financial statements of PJSC TransContainer, the Company put in place the External Auditor Engagement Policy of PJSC TransContainer.

An external auditor of the financial statements of PJSC TransContainer shall be selected on a competitive basis at least once every five (5) years.

In order to ensure the independence of the external audit, the Audit Committee shall control the provision of non-audit services by the auditor as prescribed by the External Auditor Engagement Policy

of PJSC TransContainer.

The Audit Committee shall annually assess the quality of service of the Company's external auditor and its compliance with the independence requirements. Moreover, the Company considers it expedient to select a single auditor to audit both the RAS and IFRS financial statements of the Company.

The Internal Audit Service shall be established by the resolution of the Company's Board of Directors in order to improve the efficiency of the internal control system, risk management and corporate governance in the Company, provide the Company's governing bodies with reliable and complete information on Company's activities, as well as identify, prevent and restrict possible abuses by Company's officials.

The Internal Audit Service shall be functionally subordinate to the Audit Committee of the Company's Board of Directors and administratively - to the sole executive bodies of the Company. The Head of the Internal Audit Service shall quarterly report to the Audit Committee on the operating results of the Service and the state of the internal control and risk management systems in the Company.

10. Dividends

The Company's dividend policy of the Company shall be based on the following principles:

- annual payment of dividends if the Company has net profit;
- balance of interests of the Company and its shareholders;
- striving to increase the Company's capitalization and its investment appeal;
- observance of the rights of shareholders provided for by the laws of the Russian Federation and the best corporate conduct practice;
- transparency of procedures for determining the amount of dividends and their payment.

The Company recognizes the importance of receiving dividends by shareholders as a form of income from investments in the acquisition of shares and seeks to establish a transparent dividend allocation and payment mechanism understandable for shareholders.

The Company's policy on dividend allocation and payment shall be defined in the Regulations on Dividend Policy of PJSC TransContainer.

The dividend policy shall be set for a long-term period. In the event of a change in the dividend policy, the Company will accompany such a change with a detailed explanation to the shareholders of the reasons and preconditions for such a change. The Company will strive to prevent changes in the dividend policy that are not due to the needs of the Company's development or the economic situation as a whole.

In order to ensure the transparency of the dividend allocation and payment mechanism, the Regulations on Dividend Policy of PJSC TransContainer define the rules governing the procedure for determining the percentage of net profit to be distributed as dividends, the conditions under which they are declared, the procedure for calculating the amount of dividends on shares.

The Regulations on Dividend Policy of PJSC TransContainer are published on the Company's website on the Internet.

The resolution to pay dividends allows the shareholder to obtain comprehensive information

regarding the amount of dividends on shares.

Dividends shall be paid only in cash.

If the Company resolves to pay dividends, the shareholders shall be made aware of the importance of timely notifying the Company of changes in their data required for the payment of dividends (bank account details, postal address, etc.), as well as the consequences and risks associated with the late notification of the Company about change in such data.

11. Management of Companies in which the Company Participates

When participating (directly or indirectly) in the capital of business entities (hereinafter referred to as “Group Companies”), the Company shall be interested in ensuring profitability and overall balanced development of the Company and Group Companies.

The Company shall manage Group Companies by corporate governance methods, namely through participation in the governing bodies of the Group Companies and their adoption of managerial decisions (resolutions of general shareholders (members) meetings, boards of directors within their competence), as well as through control over Group Companies’ activities by considering at the meetings of the Board of Directors, Committees of the Board of Directors and (or) the Management Board (in accordance with the competence established by the Articles of Association of PJSC TransContainer and the internal regulations of the Company) their operating reports, budgetary reports, as well as other issues of the activities of the Group Companies.

In order to set and improve the management and interaction between the Company and Group Companies ensuring the increased operating efficiency of the Group Companies, the achievement by the Company and the Group Companies of the goals provided for by the strategic plans of the Company and the business plans of the Group Companies, protection of the rights and interests of the Company as a shareholder (member), the Company may approve other internal regulations governing the procedure for interaction between the Company and the Group Companies.

12. Corporate Conflicts

Corporate conflict shall mean any disagreement or dispute between the governing bodies of the Company and its shareholder that arose in connection with the participation of a shareholder in the Company or a disagreement or dispute between shareholders if it affects Company’s interests.

The Company intends to take measures aimed at identifying, preventing and resolving conflicts at an early stage.

In the event of a corporate conflict between the Company’s governing body and its shareholder or between the Company’s shareholders that affects the interests of the Company itself or its shareholders, the Board of Directors shall consider this conflict and determine the possibility of its participation as a mediator to resolve the conflict, as well as the necessary and possible measures to resolve such a conflict.

If a member of the Board of Directors participating in the resolution of the conflict believes that the conflict affects or may affect his/its interests, he/it must inform the Company’s Board of Directors as soon as he/it becomes aware thereof. In this case, the Board of Directors must determine the possibility of further participation of a member of the Board of Directors in the settlement of the conflict.

If necessary, the sole executive bodies of the Company may take part in resolving a corporate conflict.

The Board of Directors and (or) the sole executive bodies of the Company may act as a mediator in the settlement of a corporate conflict with the consent of the shareholders that are parties thereto.

The Board of Directors (members of the Board of Directors) and (or) the sole executive bodies of the Company may participate in negotiations between shareholders, clarify the norms of the corporate laws and the provisions of the internal regulations of the Company, give recommendations on the preparation of draft documents for resolving a corporate conflict with the consent of the shareholders that are the parties thereto.

Corporate conflicts shall be recorded by the Corporate Secretary of the Company. The Corporate Secretary shall register requests, letters and demands received from shareholders, preliminarily assess them and procure that they are considered by the Board of Directors.

13. Final Provisions

This Code shall become effective upon its approval by the Company's Board of Directors.

The Corporate Governance Code of the Company shall be posted on the Company's website on the Internet within two (2) calendar days from the date of its approval by the Board of Directors.

The report on compliance with the Company's Corporate Governance Code shall be annually submitted for approval to the Company's Board of Directors (in the form of an appendix to the Company's annual report).
