

APPROVED

By the decision of the Board of Directors
of JSC «TransContainer» held
on December 20, 2011 (Minutes No.6)

Chairman of the Board of Directors

P. D. Ilyichev

REGULATION On Dividend Policy of JSC «TransContainer» for 2011—2013

1. General provisions

1. This Regulation shall define the basic principles of the dividend policy of JSC «TransContainer» (hereinafter — the “Company”), the procedure for taking decisions on dividends payment (declaration), procedure for dividends calculation, accrual and payment for 2011—2013.

2. This Regulation has been developed in accordance with the Russian Federation legislation, the Articles of Association and internal documents of the Company.

3. The following terms shall be used for the purposes of this Regulation:

dividends payment is a receipt of the corresponding amounts to the bank account of the person entitled to receiving dividends or cash delivery to the person entitled to receiving dividends;

the person entitled to receiving dividends is a shareholder owning the shares of the corresponding category (type) as of the date of making the list of persons entitled to participation in the General Shareholders’ Meeting which has taken the decision on dividends payment (declaration) for the shares of the stated category (type) and other persons registered in the system of shareholders’ register maintenance which have been transferred the corresponding rights to the shares. The stated persons shall be included into a special document — the list of persons entitled to receiving dividends;

decision on dividends payment (declaration) shall be the decision on the General Shareholders’ Meeting causing the obligation of the Company to perform dividends payment to owners of the shares of certain categories (types);

dividends payment term shall be the date of the obligation performance for dividends payment or the period of time within which the obligation shall be performed. The obligation shall be performed on this date or at any moment within such period.

2. Main provisions on dividends

1. Dividend shall be the income received by the shareholder from the Company while distribution of the Company profit remaining after taxation (net profit) for the shares owned by the shareholder in proportion to the shareholder’s share in the authorized capital of the Company.

2. The Company shall pay only declared dividends. In the absence of the decision on dividends payment (declaration) the Company may not pay them and the shareholders may not demand their payment.

3. Dividends shall be paid in monetary form in the Russian Federation currency.

4. The Company shares being the basic asset of derivative securities — depository receipts shall provide their owners with the right to receive dividends in full.

3. Principles of the Company dividend policy

1. The Company dividend policy shall be based on the following principles:

- if there is any net profit the Company shall annually forward a part of it to dividends payment using the profit remaining at the Company's disposal mainly for reinvesting for the purposes of the Company capitalization growth;
- the balance of interests of the Company and its shareholders;
- aiming at growth of the Company capitalization and its investment appeal;
- observance of the shareholders' rights provided by the Russian Federation legislation and the best corporate behavior practice;
- transparency of the procedures for defining the dividends amount and their payment.

2. While defining the dividends amount recommended to the General Shareholders' Meeting, the Board of Directors shall be guided by the net profit figures defined according to the accounting reports data of the Company as of the end of the reporting period which has been prepared in accordance with the accounting requirements of the Russian Federation (RAS).

3. The dividends amount recommended to the General Shareholders' Meeting shall be defined by the Board of Directors on the basis of the financial results of the Company operation according to the year results and shall amount to 10% of the Company net profit.

4. Procedure for taking the decision on dividends payment

1. The decisions on dividends payment (declaration), including on dividends amount and form of their payment, shall be taken by the General Shareholders' Meeting. The dividends amount may not exceed the amount recommended by the Board of Directors of the Company.

2. The Company may take the decisions on dividends payment (declare payment) for the placed shares according to the results of the first quarter, half-year, nine months of the financial year and (or) according to the results of the financial year unless otherwise provided by the Federal Law On Joint-Stock Companies.

3. The decision on dividends payment shall define:

- category (type) of shares for which the dividends have been declared;
- dividend amount per one share of the certain category (type) regardless of the withdrawn taxes;
- payment term;
- form of payment.

4. While definition of the recommended dividends amount, the Board of Directors shall follow the Russian Federation legislation, the Articles of Association, this Regulation and the recommendations of the Board of Directors committees according to their scope of competence.

5. Procedure for dividends calculation and accrual

1. The Company profit after taxation (net profit) and the undistributed profit of the previous periods are the sources of dividends payment. The net profit of the Company shall be defined according the accounting reports data of the Company prepared in compliance with the Russian Federation legislation requirements on accounting (RAS).

2. The costs related to dividends payment shall be mandatorily provided in the Company budget for the next financial year.

3. Dividend shall be defined in Russian rubles per one share.

4. The amount of the dividends accrued to the shareholder shall be defined separately for each category (type) of the share by multiplying the dividend amount per one share by the number of the shares owned by the shareholder.

5. Dividends shall not be accrued and paid for the placed shares of the Company being in its possession and in other cases provided by the Russian Federation legislation.

6. Dividends payment term

1. The dividends payment term shall be defined by the decision of the General Shareholders' Meeting on dividends payment. The dividends payment term shall not exceed 60 days from the date of taking the decision on their payment. If the dividends payment term has not been defined by the decision of the General Shareholders' Meeting on their payment, it shall be deemed equal to 60 days from the date of taking the decision on their payment. The Company may not grant advantages in the dividends payment terms to certain owners of shares of one category (type). Payment of declared dividends for the shares of each category (type) shall be performed simultaneously to all the owners of the shares of this category (type).

2. If the last day of the dividends payment term falls on a non-working day, the day of the term expiration is the next working day after it.

3. The Company may perform the obligation for dividends payment in advance.

4. The Company may perform the obligation for dividends payment on any date within the dividends payment term.

5. In case of non-payment of declared dividends within the set term, the shareholder shall have the right to file a suit to court on recovery from the Company of the dividends amount due to him and the interest for delay in performance of the monetary obligation on the basis of article 395 of the Civil Code of the Russian Federation. The interest shall be subject to accrual for the period of delay in dividends payment counted since the date following the date of their payment term expiration.

7. Procedure for dividends payment

1. On the basis of the list of persons entitled to receiving dividends for the securities submitted by the register holder the Company shall ensure performance of its obligations for dividends payment by means of transfer of the corresponding amounts to bank accounts of the persons entitled to receiving dividends for the securities.

2. The person registered in the shareholders' register of the Company shall in due time inform the register holder of the Company on changes in the data contained in the shareholders' register. If he has not provided information on changes in his data or has provided incomplete or incorrect information on changes in his data, the Company and the register holder shall not be liable for the losses incurred in this regard.

8. Restrictions for dividends payment

1. While taking the decision on dividends payment (declaration) for the shares and while dividends payment for the shares the Company shall follow the restrictions set by the Russian Federation legislation.

2. If there are any circumstances provided by the Russian Federation legislation in which the Company may not pay declared dividends for the shares the Company shall be obliged to suspend dividends payment. Suspension of dividends payment in the stated cases shall not deprive the shareholders of their right to receive declared dividends after termination of the circumstances hindering their payment. After termination (elimination) of such circumstances the Company shall be obliged to pay declared dividends within a reasonable term.

9. Notifying the shareholders on dividends payment

1. At the Company Internet website the Company shall publish:
- the Company dividend policy;
 - decisions of the General Shareholders' Meeting on dividends payment;
 - information on the amount, term and form of dividends payment.

2. The Company shall also disclose the information on dividends declaration and payment in the form of messages on substantial facts.
