

EXPLANATORY NOTE
on issue
On Approval
of the Interested Party Transaction

To insure the liability of the members of the Board of Directors and Management of the Company JSC «TransContainer» has been making the Agreements of Liability of the Members of the Board of Directors and Management of JSC «TransContainer» (D&O policy) on the annual basis since February 2009.

The validity term of the made D&O Insurance Agreement expires on November 7, 2012, wherefore there is the necessity to extend the said policy on the same conditions for a new term.

At the same time the insurance premium for the liability limit of USD100,000,000 has been reduced as against the previous year and will amount to USD139,872.27 (USD142,764.3 in 2011)

Expenses for the conclusion of the D&O Insurance Agreement are budgeted by the Company for the 4 quarter of 2012 under Consulting Services item.

In accordance with article 81 of the Federal Law On Joint Stock Companies such a transaction is an interested party transaction.

This transaction does not exceed 2% of the balance sheet assets of the Company as of the last reporting date according to the balance sheet data.

As all members of the Board of Directors are interested in the conclusion of this transaction, the approval of the conclusion of the D&O policy shall be referred to the competence of the General Meeting of Shareholders.

In accordance with p. 3 of Article 49 of the Federal Law On Joint Stock Companies the resolution on approval of an interested party transaction shall be adopted by the General Meeting of Shareholders only upon the offer of the Board of Directors.

By a decision of 19 September 2012 (Minutes № 3) The Board of Directors of JSC "TransContainer" recommended the extraordinary general meeting of shareholders to approve the conclusion of D&O.

On the basis of p. 7 of Article 83 and p. 1 of Article 77 of the Federal Law On Joint Stock Companies the price of the transaction shall be determined by the General Meeting of Shareholders of the Company.

As aforesaid it is offered to recommend the General Meeting of Shareholders to approve the conclusion of the Agreement of Directors and Officials Liability Insurance of the JSC «TransContainer» (D&O)