

**EXTRACT FROM MINUTES No. 14**  
**OF THE BOARD OF DIRECTORS' MEETING**  
OF JOINT STOCK COMPANY  
«CENTER FOR CARGO CONTAINER TRAFFIC «TRANSCONTAINER»  
held on May 20, 2011  
in Moscow

**Issue 14:**

Recommendations of the Board of Directors concerning agenda of the annual General Meeting of Shareholders On approval of the New Edition of the Regulation On Payment of Remunerations and Compensations to the Members of the Board of Directors of JSC «TransContainer».

**Draft resolution put to the vote:**

1. To recommend to the annual General Meeting of Shareholders to approve the new edition of the Regulation On Payment of Remunerations and Compensations to the Members of the Board of Directors of JSC «TransContainer» (Appendix No. 3 to the Minutes of the Board of Directors' meeting).

2. To assign to HR and Remuneration Committee of JSC TransContainer:

a) undertake a review of business practices of the scheme of remuneration of Boards of Directors members of public companies with attraction of independent consultants within the Committee budget limits.

b) to submit to consideration of the Board of Directors in September, 2011:

- analytical paper on remuneration schemes designed for public companies Board of Directors members;

- proposals on JSC Board of Directors members Incentive Program alterations.

<b>Vote results:</b>	“for”	8
	“against”	none
	“abstained”	none

**It was resolved:**

3. To recommend to the annual General Meeting of Shareholders to approve the new edition of the Regulation On Payment of Remunerations and Compensations to the Members of the Board of Directors of JSC «TransContainer» (Appendix No. 3 to the Minutes of the Board of Directors' meeting).

4. To assign to HR and Remuneration Committee of JSC TransContainer:

a) undertake a review of business practices of the scheme of remuneration of Boards of Directors members of public companies with attraction of independent consultants within the Committee budget limits.

b) to submit to consideration of the Board of Directors in September, 2011:

- analytical paper on remuneration schemes designed for public companies Board of Directors members;

- proposals on JSC Board of Directors members Incentive Program alterations.

**Chairman of the Board of Directors**

**P. D. Ilyichev**

**Corporate Secretary**

**O. A. Miller**

**The extract is true  
Corporate Secretary  
May 25, 2011 No. № C1402-B**

**O. A. Miller**