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APPROVED BY
the Extraordinary General Meeting of Shareholders
JSC "TransContainer"
Minutes No. 1 of December 25, 2006

(signature) S. Babaev,
Chairman of the General Meeting of Shareholders,
JSC "TransContainer"

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Regulations on Revision Commission
Joint-Stock Company
"Centre for Cargo Container Traffic "TransContainer"

Moscow
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1. General

1.1. These Regulations on Revision Commission of Joint-Stock Company "Centre for Cargo Container Traffic "TransContainer" (hereinafter — the "Revision Commission") developed as per the Federal Law "On Joint-Stock Companies" and the Articles of Association of Joint-Stock Company "Centre for Cargo Container Traffic "TransContainer" (hereinafter — the "Company") define objectives and work procedure of the Revision Commission, regulate its interaction with managerial bodies of the Company and departments of its central office.

1.2. The Revision Commission is a permanent internal control body of the Company that on regular basis controls financial and business operations of the Company, its branches and representative offices, officials of its managerial bodies and departments of its central office in terms of their compliance with laws of the Russian Federation, Articles of Association of the Company and internal documents of the Company.

1.3. The Revision Commission shall act to the benefits of shareholders of the Company and reports to the General Meeting of Shareholders of the Company.

1.4. When performing its duties, the Revision Commission is independent on officials of managerial bodies and departments of the central office.

Members of the Revision Commission may not at the same time be members of the Board of Directors or hold positions in other managerial bodies of the Company.

1.5. The Revision Commission shall be ruled in its activities by laws of the Russian Federation, Articles of Association of the Company, these Regulations and other internal documents of the Company approved by the General Meeting of Shareholders.

2. Objectives of the Revision Commission

The Revision Commission shall have the following basic objectives

- a) to control financial and business operations of the Company;
- b) to supervise over compliance of financial and business transactions entered into by the Company with laws of the Russian Federation and Articles of Association of the Company;
- c) to arrange independent estimation of financial position of the Company.

3. Chairperson and Secretary of the Revision Commission

3.1. Members of the Revision Commission shall elect the Chairperson of the Revision Commission from among them by majority vote of all elected members of the Revision Commission. Members of the Revision Commission shall be entitled at any time to re-elect the Chairperson of the Revision Commission by majority vote of all elected members of the Revision Commission.

3.2. Members of the Revision Commission shall elect the Secretary of the Revision Commission from among them by majority vote of all elected members of the Revision Commission. Members of the Revision Commission shall be entitled at any time to re-elect the Secretary of the Revision Commission by majority vote of all elected members of the Revision Commission.

4. Powers and Obligations of the Revision Commission

4.1. When performing its duties, the Revision Commission shall be ruled by laws of the Russian Federation, Articles of Association of the Company and decisions made by the General Meeting of Shareholders.

4.2. Members of the Revision Commission shall have the following powers:

- 1) to have free access to all office premises of the Company;
- 2) to seal money vaults, material warehouses, archives and other office premises of the Company for a period when it checks safety of values and documents kept in them;
- 3) to withdraw some documents from files (and to leave a withdrawal statement and copies of withdrawn documents in files), if falsifications, forgeries or other abuses are revealed in the course of revision);
- 4) to receive from officials of managerial bodies of the company, managers and employees in departments of the central office written explanations regarding any questions arising in the course of revisions;
- 5) to give instructions to officials of managerial bodies of the Company, managers of departments in the central office to take prompt measures in connection with non-compliances revealed, if failure to take such measures can cause loss of any values, documents or stimulate further abuses;
- 6) to request to convene the extraordinary General Meeting of Shareholders, meeting of the Board of Directors and Revision Commission in accordance with the procedure established by laws of the Russian Federation, Articles of Association of the Company and these Regulations;
- 7) to request officials of managerial bodies of the Company, directors of business units of the Company and departments of the central office to present any documents and materials required for revisions of financial and business operations of the Company by the Revision Commission;
- 8) to propose to managerial bodies of the Company to consider disciplinary and material liability sanctions against employees of the Company, including officials of managerial bodies of the Company, if they fail to comply with the Articles of Association and internal documents of the Company.

4.3. The Chairperson of the Revision Commission shall:

- 1) convene and hold meetings of the Revision Commission;
- 2) approve the agenda of the Revision Commission and solve all issues connected with preparing and holding of its meetings;
- 3) arrange day-to-day work of the Revision Commission;
- 4) represent the Revision Commission at the General Meeting of Shareholders and meetings of the Board of Directors;
- 5) sign minutes of meetings of the Revision Commission and other documents issued by the Revision Commission.

4.4. The Secretary of the Revision Commission shall:

- 1) take minutes at meetings of the Revision Commission;
- 2) notify managerial bodies of the Company in due time of results of revisions, present copies of reports issued by the Revision Commission;
- 3) issue and sign minutes at meetings of the Revision Commission;
- 4) arrange document administration, document flow and storage of documents issued by the Revision Commission;
- 5) notify members of the Revision Commission of meetings of the Revision Commission, planned and unplanned revisions of the Company's operations;
- 6) perform other duties provided for by these Regulations.

4.5. Members of the Revision Commission shall:

- 1) take personal part in meetings of the Revision Commission, in revisions of financial and business operations of the Company;
- 2) keep confidentially any information on company's operations, arrangements, documents or any information transmitted in confidence to them;
- 3) in accordance with the procedure established by the Company, request to convene the extraordinary General Meeting of Shareholders in the event of real threat to interests of the Company;

- 4) report to the General Meeting of Shareholders on results of planned and unplanned revisions of its financial and business operations, on revealed facts of non-compliances by members of the Board of Directors or other officials of managerial bodies with laws of the Russian Federation and Articles of Association of the Company.
- 4.6. Members of the Revision Commission shall not at the same time be members of the Board of Directors or hold positions in managerial bodies of the Company.
- 4.7. In accordance with the decision to arrange a revision, the Revision Commission may engage experts in relevant fields (laws, economics, finance, accounting, management, economic safety, etc.), in particular, specialized organization.

5. Work Arrangement of the Revision Commission

- 5.1. The Revision Commission shall hold its meetings and revise operations of the Company in accordance with approved annual work schedule of the Revision Commission.
- 5.2. Work schedule of the Revision Commission shall be approved at the first organisational meeting of the Revision Commission to be held within 45 (forty five) days after election of new members of the Revision Commission at the annual General Meeting of Shareholders.
- 5.3. Work schedule of the Revision Commission shall include:
 - 1) facilities to be revised (types of financial and business operations of the Company, some business areas of the Company);
 - 2) the revision form for each facility (documentary revision, revision at location of revised facilities (on site));
 - 3) temporary schedule for revisions of the Company's operations, approximate terms of revisions (annual, quarterly);
 - 4) temporary schedule for meetings of the Revision Commission to solve issues relating to preparing and holdings of revisions;
 - 5) the list of financial and business documents required for revisions at each facility revised;
 - 6) the list of members of the Revision Commission responsible for preparing for revisions, collection of information and required documents and materials;
 - 7) other issues connected with arrangement of meetings and revisions by the Revision Commission.

6. Meetings of the Revision Commission

- 6.1. Meetings of the Revision Commission shall be held to solve organisational issues of the Revision Commission or each time prior to commencement of any revision and upon its results.
- 6.2. The Revision Commission at its meeting held prior to commencement of each revision shall consider the following issues connected with preparing and performing of future revision:
 - 1) to define the facility to be revised;
 - 2) to define the list of information and materials required for the revision, ways and sources of their collection;
 - 3) to define the list of persons to be engaged into the revision (explanation, clarification of some questions);
 - 4) to appoint the date of the meeting of the Revision Commission upon results of the revision;
 - 5) to appoint a member of the Revision Commission responsible for preparing of the draft report of the Revision Commission at the meeting of the Revision Commission upon results of the revision;
 - 6) to solve other issues.

The Revision Commission may hold its meetings relating to preparation and performing of the revision without joint presence of members of the Revision Commission by absentee voting (by poll).
- 6.3. The Revision Commission at its meeting upon results of each revision shall consider the following issues:

- 1) to discuss information obtained in the course of the revision and its sources;
- 2) to summarize results of the revision;
- 3) to summarize conclusions and form proposals based on results of the revision;
- 4) to approve and sign the report of the Revision Commission upon results of the revision;
- 5) to define and analyse reasons of non-compliances with laws of the Russian Federation and Articles of Association of the Company and discuss possible options of their elimination and prevention in future;
- 6) to make a decision to demand of managerial bodies of the Company, their officials and managers of departments in the central office to eliminate non-compliances revealed in the course of the revision;
- 7) other issues connected with results of the revision.

6.4. The Revision Commission shall hold its meetings in terms established by the annual work schedule of the Revision Commission, but at least once per quarter.

6.5. The Chairperson of the Revision Commission shall convene meetings of the Revision Commission on his/her own initiative or on the initiative of any member of the Revision Commission or as per decision of the General Meeting of Shareholders, Board of Directors or request of shareholders of the Company (owning in aggregate at least 10 per cent of voting shares) to revise financial and business operations of the Company.

6.6. When preparing for a meeting of the Revision Commission, the Chairperson of the Revision Commission shall:

- 1) define the date, time and place of the meeting (tally of votes in the event of absentee voting);
- 2) approve the agenda of the meeting;
- 3) define the list of materials and documents (information) required to consider items of the agenda of the Revision Commission;
- 4) define the list of persons invited to the meeting of the Revision Commission (in the event of joint presence);
- 5) solve other issues connected with preparing and holding of the meeting of the Revision Commission.

6.7. The notice of the meeting of the Revision Commission shall be sent to members of the Revision Commission by registered mail at least 10 (ten) days prior to the date of the meeting.

In the event of absentee voting as per these Regulations, the notice of absentee voting shall be sent together with materials regarding items of the agenda and voting bulletin by registered mail at least 15 (fifteen) days prior to tally of votes.

6.8. If any non-compliances of the Company's operations with laws of the Russian Federation, Articles of Association and other internal documents of the Company are revealed, the Chairperson of the Revision Commission shall convene the extraordinary meeting of the Revision Commission to consider the issue of unplanned revision.

6.9. If any non-compliances are revealed set out in Clause 6.8 of these Regulations, a member of the Revision Commission shall send to the Chairperson of the Revision Commission a written application containing the nature of such non-compliances and persons responsible for such non-compliance within 3 (three) days after they are revealed.

6.10. In the events set out in Clauses 6.8 and 6.9 of these Regulations, the Chairperson of the Revision Commission shall convene the extraordinary meeting of the Revision Commission in the form of joint presence of members within 10 (ten) days after such information about non-compliances received is revealed.

6.11. Meetings of the Revision Commission held in the form of joint presence of its members shall include the following stages.

- 1) opening of the meeting by the Chairperson of the Revision Commission;
- 2) defining whether the quorum is present at the meeting;
- 3) announcing of the agenda of the meeting;
- 4) reports and information regarding items of the agenda, their discussion;
- 5) formulating by the Chairperson of the Revision Commission of draft decision on items of the agenda;

- 6) voting on items of the agenda;
 - 7) tally of votes;
 - 8) announcing of decisions made by the Revision Commission regarding items of the agenda.
- 6.12. Meetings of the Revision Commission held in the form of absentee voting shall include the following stages:

- 1) to receive and count voting bulletins received from members of the Revision Commission within the term specified in the voting bulletin for absentee voting;
- 2) to define whether the quorum is present at the meeting of the Revision Commission;
- 3) to count votes represented by voting bulletins and tally of votes;
- 4) to issue minutes of the meeting of the Revision Commission.

6.13. Any meeting of the Revision Commission is competent (the quorum is present), if more than a half of members of the Revision Commission take part in such meeting. If the quorum is not present, the meeting of the Revision Commission shall be postponed for a later date, but maximum for 10 (ten) days.

6.14. The Revision Commission shall make decisions on items of the agenda by majority vote of members of the Revision Commission.
Each member of the Revision Commission shall have one vote to make decisions at meetings of the Revision Commission.

In the event of equality of votes, the Chairperson of the Revision Commission shall have a decisive vote.

6.15. The Secretary of the Revision Commission shall take minutes at meetings of the Revision Commission.

6.16. Minutes of the meeting of the Revision Commission shall contain:

- 1) the date, time and place of the meeting (tally of votes);
- 2) the list of members of the Revision Commission and persons present at the meeting (participating in absentee voting);
- 3) information whether the quorum is present at the meeting;
- 4) basic provisions of speeches and reports regarding items of the agenda (only for meetings in the form of joint presence of members of the Revision Commission);
- 5) results of voting;
- 6) decisions made by the Revision Commission.

6.17. Minutes of the meeting of the Revision Commission shall be issued in two original copies within 5 (five) days after the date of the meeting (tally of votes in the event of absentee voting) and shall be signed by the Chairperson and Secretary of the Revision Commission.

6.18. The Company shall keep minutes of meetings of the Revision Commission and provide them at requests of shareholders of the Company.

7.1. Planned revisions of financial and business operations of the Company shall be performed in accordance with approved work schedule of the Revision Commission.

7.2. Unplanned revisions of financial and business operations of the Company shall be performed:

1) based on decision of the Revision Commission;

2) based on decision of the General Meeting of Shareholders, Board of Directors of the Company;

3) at request of shareholders (shareholder) of the Company owning in aggregate at least 10 (ten) per cent of voting shares of the Company.

7.3. Revision of financial and business operations of the Company shall include the following:

1) to define legal base regulating the area of the revision to be revised;

2) to collect and analyse financial and business documents of the Company, to be carried out accounting and statistic reports and other documents of the Company, receive written and verbal explanations relating to the facility revised;

3) to inspect warehouses, archives and other office premises of the Company;

- 4) to reveal signs of non-compliance of financial and business operations with laws of the Russian Federation, distortion or unreliability of information reflected in accounting, statistic and other statements and documents of the Company;
- 5) to take other measures for comprehensive and unbiased revision of financial and business operations within powers of the Revision Commission specified in these Regulations.

7.4. In the course of revision, members of the Revision Commission request required documents and materials from managerial bodies of the Company, managers of business units, departments of the central office and other persons responsible for required documents and materials.

Requested documents and materials shall be presented to members of the Revision Commission within 2 (two) days after relevant request.

7.5. Any member of the Revision Commission shall have access to books, accounts, business correspondence and other documents relating to relevant facility.

7.6. In the course of revisions members of the Revision Commission shall properly examine all received documents and materials relating to the facility revised.

7.7. Officials of managerial bodies of the Company, managers of business units and departments of the central office of the Company shall:

1) create for revisers all conditions that ensure efficient revision, provide members of the Revision Commission with any required information and documents, give at their request (verbal or written) any explanations and clarifications verbally and in writing;

2) promptly eliminate all non-compliances revealed by the Revision Commission, in particular, those relating to accounting system, accounting and other financial statements;

3) avoid any actions in the course of revisions that limit the range of issues to be clarified in the course of revisions.

8. Report of the Revision Commission

8.1. The Revision Commission shall issue a report on result of its revision of financial and business operations of the Company.

8.2. Such report of the Revision Commission shall consist of three parts: introductory, analytical, and summary.

8.3. The introductory part of the report issued by the Revision Commission shall include:

- 1) name of the document in general - "Revision Commission Report of JSC "TransContainer";
- 2) the date and place of the report;
- 3) the date (period) and place of the revision;
- 4) grounds of the revision (decision of the Revision Commission, General Meeting of Shareholders, Board of Directors, shareholders (shareholder) of the Company);
- 5) goal of the revision (to define legality of the Company's operations; to define reliability of accounting and other documents, its compliance with laws of the Russian Federation, etc.);
- 6) facility revised (some operations of the Company, financial and business documents, including accounting and statistic statements, etc.);
- 7) the list of laws and regulations applied to operations of the Company that are used for the revision.

8.4 The analytical part shall contain unbiased estimation of the revised facility condition and include:

- 1) general results of the revision of accounting documents, reports and other documents relating to financial and business operations of the Company;
- 2) general results of the revision of the compliance of the Facility with laws of the course of financial and business operations of the Company;

8.5. The summary of the report issued by the Revision Commission shall constitute reasoned conclusions of the Revision Commission and include:

- 1) confirmed reliability of data contained in statements and other financial documents of the Company;
- 2) information about non-compliances of the accounting and reporting procedure and financial and business operations with laws of the Russian Federation;
- 3) recommendations and proposals to eliminate reasons and consequences of non-compliances with laws of the Russian Federation, Articles of Association and internal documents of the Company.

8.6. The report shall be issued by the Revision Commission in 3 (three) original copies within 10 (ten) days after the revision and shall be signed by all members of the Revision Commission at the meeting of the Revision Commission upon results of the revision.

One original copy of the report shall be kept in files of the Revision Commission, other 2 (two) original copies shall be sent to the Board of Directors of the Company and the sole executive body of the Company.

8.7. The Company shall permanently keep reports of the Revision Commission and ensure access to them at requests of shareholders of the Company.
