IMPORTANT NOTICE

This presentation and the information contained herein (together, the "**Information Statement**") relates to the operations and business of FESCO plc (the "**Company**") and its subsidiaries (the "**Group**"). It contains information, including information taken from the Company's internal business plan, that was provided to certain members of the ad hoc group of noteholders (the "**AHG**") for the purpose of facilitating discussions concerning a potential restructuring (the "**Restructuring**") of the 8% US$550 million notes due 2018 and the 8.75% US$325 million notes due 2020, both issued by Far East Capital Limited S.A. (the "**Eurobonds**"). Nothing in this Information Statement will create an obligation on behalf of FESCO's Representatives (as defined below) to provide information similar to the information contained in this Information Statement in the future. This Information Statement contains a brief overview of the matters to which it relates. It does not purport to provide an exhaustive summary of all the issues that may be relevant to the Restructuring and/or the Eurobonds, or that may be required by the recipient for the purpose of evaluating the performance of the Company or the Group.

This Information Statement has been prepared by the Company's management in the context of the Restructuring. The information contained in this presentation has not been prepared in accordance with International Financial Reporting Standards ("**IFRS**") or any other comprehensive body of accounting principles. The Company's independent auditors, KPMG, have not audited, reviewed, compiled, examined or performed any procedures with respect to the financial information included herein. This Information Statement includes measures of financial performance that are not a measure of financial performance under IFRS, including "EBITDA. "EBITDA" should not be considered as an alternative to cash flows from operating activities, a measure of liquidity or an alternative to net profit or indicators of the Company's operating performance or any other measure of performance derived in accordance with IFRS. Because it is not an IFRS measure, "EBITDA" may not be comparable to similarly titled measures presented by other companies.

This Information Statement includes "forward-looking statements", including certain estimates and budgets that FESCO's Representatives have provided to the AHG in the context of discussions concerning the Restructuring and/or the Eurobonds, that are based on the Company's management's current expectations regarding future events or the future financial performance of the Group. All statements included in this Information Statement (other than statements of historical facts) including, without limitation, those regarding the Group's future financial position, projected costs, projections of future cash flow from operating activities, EBITDA, transportation volumes, business strategy, and plans and objectives of management for future operations (including development plans and objectives) are forward-looking statements. Such forward-looking statements contain the words "anticipate", "believe", "intend", "estimate", "project", "forecast", "plan", "expect", "will", "could", "may", "might", the negative of such terms or words of similar meaning. In the course of preparing such forward-looking statements, certain assumptions about the future have been made that management of the Company have deemed to be reasonable (including, among others, the assumptions detailed in paragraph 1.1. (*Business Plan*) below. The projections set forth in paragraph 1.1. (*Business Plan*) below are forward-looking statements that represent the Group management's own judgments and expectations. They speak only as of the date on which they are made and are based on the knowledge, information available and views taken on the date on which they are made; such knowledge, information and views may change at any time. By their very nature, forward-looking statements are not statements of historical or current facts;

they (and the assumptions underlying them) relate to events that may or may not occur in the future and so cannot be objectively verified, are speculative and involve inherent risks (known and unknown) and uncertainties. As such forward-looking statements (and the assumptions underlying them) are subject to change at any time, a number of important factors could cause the Group's actual results of operations, financial condition, liquidity, prospects, growth, strategies and the development of the industry in which the Company operates to differ materially from those expressed or implied by the forward-looking statements contained herein. These factors include, but are not limited to:

- adverse macroeconomic changes including foreign currency exchange rate fluctuations, changes in general economic and business conditions and financial markets and a continued or further decline in oil prices;
- actions by governments or political events in the countries in which we operate (including but not limited to sanctions and other political tensions or disputes);
- adverse changes in customer demand and supplier relationships/supply chains;
- increased competition within the markets in which the Group operates;
- our strategies, outlook and growth prospects;
- the availability of financing and/or the Company and/or Group's ability to secure financing on commercially acceptable terms;
- any substantial changes to the Company or Group's business including asset sales and asset acquisitions;
- a failure to complete a Restructuring of the Eurobonds and/or a protracted restructuring process; and
- factors that are not known to us at this time.

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The Information Statement is for information purposes only (and solely in connection with the Restructuring) and is not intended to and does not constitute financial, investment, tax, accounting or legal advice. It should not be regarded as a substitute for independent verification or for proper due diligence by interested recipients. Any such recipient must conduct their own due diligence in relation to the Group and the information herein, having regard to their own objectives, financial situation and needs, and seek financial, legal, accounting and tax advice appropriate to their particular circumstances. Nothing contained herein shall be deemed to constitute an agreement by the Company to permit the recipient to have unrestricted or any other type of access to the Company or its subsidiaries' information, books, records, employees or otherwise.

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1. STATUS OF RESTRUCTURING NEGOTIATIONS

The Company announced today an update on its discussions with the AHG. Over the last three weeks, the Company and the AHG have been in discussions with respect to a proposed Restructuring of the Group's indebtedness under the Eurobonds.

During these discussions, the Company presented the AHG with the key terms of its proposal (the "**Proposal**") to restructure the Group's indebtedness under the Eurobonds and the Rouble exchange bonds issued by the Company in 2013 and 2015, series BO-02 and BO-01, respectively (the "**Rouble Bonds**").

The Proposal includes a one-time cash payment of 50 per cent. of the principal amount outstanding of the Eurobonds and Rouble Bonds, in full and final satisfaction of the Group's obligations under the relevant securities. The Proposal is conditional upon (i) a specified majority of the relevant holders accepting the Proposal; and (ii) the Company obtaining financing from an international bank to support it.

In the course of further Restructuring discussions with the AHG various enhancements to the Proposal were discussed, including, without limitation, additional compensation to the holders of the relevant securities in the form of a minority equity stake or equity-linked instruments; however, no option was singled out and all Restructuring options remain subject to further consideration and discussion.

The AHG rejected the Proposal having reiterated its willingness to contemplate a long-term restructuring of the Group's indebtedness under the Eurobonds along the lines of its initial proposal made on 15 July, 2016 (contemplating an extension of maturity by approx. 2 years until 2021 and providing cash flow relief via partial capitalization of the coupon payments in 2016 and 2017). As an alternative, the AHG proposed a restructuring of the Eurobonds via a one-time cash payment of 85 per cent of the principal amount outstanding of the Eurobonds plus accrued interest.

The Company questioned the feasibility of either option and reiterated its commitment to its key restructuring objective, i.e., to de-leverage its capital structure to a more sustainable level as part of a consensual restructuring of the Group's financial indebtedness, including indebtedness under the Eurobonds.

While the Company stands by its Proposal and while it remains available to the relevant holders, given that the Proposal has been rejected by the AHG, the Company will continue to work in good faith with the advisors to the AHG with a view to exploring the options further and agreeing a mutually acceptable Restructuring proposal over the coming weeks, at which stage the Company expects to re-engage into the direct discussions with the AHG.

2. INFORMATION PROVIDED

As part of these Restructuring negotiations, the Company provided the AHG with the following information, which includes certain projections for the financial year ended ("**FYE**") 2016 through FYE 2023 (the "**Forecast Period**") as well as the supplemental information below.

2.1 Business Plan

The following discussion contains forward-looking statements that involve inherent risks and uncertainties. Actual results may differ materially from those contained in such forward-looking statements (see "Important Notice" on p.1 of this Information Statement). The below information shall be read in conjunction with, and is subject to, the assumptions set out in paragraph (b) below.

(a) Forecast Period Outlook

(i) Volumes by segment

LLD[1]	Unit	**2015A**	**2016F**	**2016F-2023F CAGR*** **("CAGR")**
Intermodal transportation	ths TEU	179.3	142.5	6.4%
Refrigerated transportation and terminal activity	ths TEU	43.2	36.4	4.4%
Cabotage marine lines	ths TEU	59.9	56.1	5.7%
Foreign trade marine lines (Export-Import transportation)	ths TEU	309.0	280.7	5.5%
Port division		**2015A**	**2016F**	**CAGR**
Containers	ths TEU	345.0	305.1	6.8%[2]
Automobile cargoes	ths units	26.3	18.4	5.8%[3]
General and other non-container cargoes	ths tons	1,584.4	2,263.4	1.5%[4]
Oil products[5]	ths tons	443.3	371.8	4.8%
Rail division[6]		**2015A**	**2016F**	**CAGR**
Gondola cars[7]	cars	7,823	7,766	(3.6%)
Fitting platforms	cars	3,431	4,061	1.2%
Other cars	cars	5,020	4,079	(3.3%)
Marine division		**2015A**	**2016F**	**CAGR**
Container	vessel-days	4,335.8	4,018.7	(1.6%)[8]
General cargo	vessel-days	2,853.9	2,872.5	0.0%[8]
Ice-breaker	vessel-days	923.5	797.0	0.0%[8]
Ro-Ro	vessel-days	702.0	258.0	(100.0%)[8]
Bunkering		**2015A**	**2016F**	**CAGR**
Volume	ths tons	430.3	137.2	8.3%

Notes
*Compound annual growth rate.
(1) See (A) "*Liner & Logistics division*" below.
(2) See (B)(1) "Port division - *Containers*" below.
(3) See (B)(2) "Port division - *Automobile cargoes*" below.
(4) See (B)(3) "Port division - *General and other non-container cargo*" below.
(5) Volumes forecast is estimated in view of throughput capacity of the Group's oil terminal.
(6) Figures denote end-of-period number of railcars. See (C) "Rail division" below.
(7) Russian gondolas are leased out on long-term contract from 1H'2016.
(8) Figures depend on respective repair and disposal schedules.

Volumes growth forecast – Assumptions

The volumes growth forecast information above should be read in conjunction with, and is subject to, the macroeconomic and market assumptions outlined below. (See 1.1 (a)(i) (A) – (C) below and 1.1. (b)(ii) "*Macro assumptions and reference indices*".)

(A) *Liner & Logistics division ("LLD")*:

- Intermodal volumes are estimated to decline in 2016 and then slowly grow over the Forecast Period in line with the projected market growth rate, Russian GDP dynamics and management expectations.

- Cabotage, foreign trade marine lines and refrigerated transportation and terminal activity are estimated to slowly grow over the Forecast Period in line with the forecasted market growth rate, Russian GDP dynamics and management expectations.

(B) *Port division*:

(1) Containers

- The container market forecast anticipates slow recovery of container cargo volumes throughout all Russian ports with full recovery to 2014 levels forecast in 2022 for container freight forwarding and in 2023 for container handling.

- Intermodal volumes are estimated to decline in 2016 and then slowly grow over the Forecast Period in line with the projected market growth rate, Russian GDP dynamics and management expectation.

- Historically, the Far East, the Baltic Sea and the Black Sea basins together maintained c. 86% of total container handling volumes in Russia. The forecast assumes that this market share remains constant.

- The share of Far East ports in the three basins amounted to 26% in 2014 (as a relevant year) and reached its minimum in the beginning of 2016. In the Forecast Period, this share is projected to reach its 2014 level in 2023, in line with the expectation that the Russian Far East may be one of the fastest-growing macro regions in the next 8 years.

- The average share of import-export volumes of container handling in Far East ports is forecasted to remain at its historical range of 73-79%. The current share of imports in the Far East import-export market is currently at its lowest level since 2009. As the Rouble appreciates slowly, it is estimated that the import share is likely to grow gradually.

(2) Automobile cargoes:

- There has been a decline in the Russian automotive market: new cars (-43%) and used cars (-18%) in 2015 YoY, respectively.

- There has been a reduction in imported construction equipment in recent years, due to a decline in Russian construction activity (after its peak in 2012 due to Asia-Pacific Economic Cooperation forum).

  FESCO's management estimates gradual market growth in this sector during the Forecast Period in line with projected improvements in the Rouble purchasing power and in the context of a sale of Ro-Ro vessels.

(3) General and other non-container cargoes:

- The biggest decline in the Far East general cargo handling is due to a reduction in export volumes – reflecting a 7% CAGR between 2010 – 2015. This is resultant from the overall stagnation in the steel industry (c.30% in total volume of export handling), driven by weak demand and competitor pressure from Chinese exporters.

- The second largest export position was timber (c.20% of export handling volume), with its share declining in favor of coal in 2013.

- In light of the above, management anticipates moderate growth in this sector aligned with estimated GDP recovery during the Forecast Period.

(C) *Rail division*

- Container rail transportation volumes declined at a negative 3% CAGR between 2013-2015, with the largest reduction in imports (19%) and the highest growth in export (6%).

- During 2013-2015, the overall rail non-container transportation turnover did not materially change (-0.77%).

- The rail division owned c. 80% of the units in operation as of 2015, which is expected to remain consistent throughout the forecast period.

Key Rates

LLD	Unit	2015A	2016F	2016F-2023F CAGR ("CAGR")
Average rates				
Intermodal transportation	ths USD	0.8	0.8	1.6%[1]
Ref transportation and terminal activity	ths RUR	54.7	63.2	5.0%[2]
Cabotage marine lines	ths RUR	43.5	46.0	0.9%[3]
Foreign trade marine lines (Export-Import transportation)	ths USD	0.5	0.5	(0.9%)[4]
Port division		**2015A**	**2016F**	**CAGR**
Average rates				
Container services	USD/TEU	227.3	206.7	1.8%[5]
Automobile cargoes	RUR/unit	4146.4	4750.7	4.6%[6]
General and other non-container cargoes	USD/ton	10.6	10.1	2.0%[7]
Oil products	RUR/ton	812.8	984.6	4.6%[8]
Rail division		**2015A**	**2016F**	**CAGR**
Average margin rates per day				
Gondola cars	USD	7.7	8.1	8.6%[9]
Fitting platforms	USD	15.5	13.9	6.0%[10]
Other cars	USD	11.9	11.2	7.6%[11]
Marine division		**2015A**	**2016F**	**CAGR**
Average rates				
Container	USD	6,044.4	5,915.7	1.6%[12]
General cargo	USD	5,904.6	4,709.6	1.6%[13]
Ice-breaker	USD	16,779.6	15,619.8	1.6%[14]
Ro-Ro	USD	4,375.3	3,780.8	(100.0%)[15]
Bunkering		**2015A**	**2016F**	**CAGR**
Average rate	USD/ton	266.4	232.1	11.3%[16]

Notes
(1) Intermodal export-import rates forecast considers rail tariff (RUB), Short-Sea and Deep-Sea rate forecasts.
(2) Ref transportation and terminal activity forecast indicates anticipated positive dynamics due to the deficit of ref containers on the market.
(3) Forecast indicates management's estimation of a slow-down in growth.
(4) Forecast indicates management's estimation of a slight decline based on current market dynamics.
(5) Forecast prepared based on projected USD PPI, RUB PPI and management expectations.
(6) Forecast prepared based on projected RUB PPI.
(7) Forecast prepared based on projected USD PPI, RUB PPI and management expectations.
(8) Forecast prepared based on projected RUB PPI.
(9) Russia gondola forecast prepared based on current long-term contract terms. Ukraine gondola forecast prepared based on projected UAH PPI and an estimated growth in demand due to lack of rolling stock.
(10) Forecast prepared based on management's current expectations.
(11) Forecast prepared based on management's current expectations, long-term contract terms and projected PPI.
(12) Forecast prepared based on projected USD PPI; estimated high pricing pressure due to surplus of excess vessels in the market.
(13) Forecast prepared based on projected USD PPI; estimated high pricing pressure due to surplus of excess vessels in the market.
(14) Forecast prepared based on projected USD PPI.
(15) Current Ro-Ro vessels have been disposed of and this business line will be discontinued going forward.
(16) Forecast prepared based on projected Brent oil price.

Key Rates forecast – Assumptions

The key rates forecast information above has been prepared on the basis of, and should be read together with, the macroeconomic and market assumptions outlined below. (See 1.1 (a)(ii) (A) – (D) below and 1.1. (b)(ii) "*Macro assumptions and reference indices*".)

(D) *LLD*:

- Intermodal export-import rates forecast has been prepared on the basis of the rail tariff (RUB), Short-Sea and Deep-Sea rate forecasts.

- PSGVS (direct mixed rail-sea transportation) and internal rail transportation forecasts anticipate slow recovery in line with the estimated export growth rate.

- It is estimated that there will be no growth in the cabotage marine lines and intermodal transit transportation.

- It is estimated that there will be a slight decline in the foreign marine lines, in line with current market dynamics.

- The refrigerated transportation and terminal activity forecast reflects positive dynamics due to the deficit of reefer containers on the market.

- It is anticipated however, that rate dynamics, are likely to exhibit declining trends due to continued price competition from Deep-Sea competitors.

- The Deep-Sea rates declining trend is projected to continue due to a combination of factors contributing to the inefficiency of the route:
    - Slow steaming
    - Increased capacity of vessels
    - Increased time in port

- The dynamics of the Short-Sea rate are generally believed to correlate with the dynamics of the Deep-Sea. As such, the same estimated growth rate is applied for the purposes of the forecast.

- The estimated Russian Railways' rail tariff increase on an annual basis by 4-5% forms the basis for the estimated 5% growth rate applied in the forecast period (to RUB rate).

(E) *Rail division*

- Gondola rate dynamics are based on the anticipated market trends and reflect the terms of the contract with NefteTransService with respect to the Russian gondola rolling stock (i.e., pricing is floating (subject to a floor) and linked to the realized market prices).

- The other rolling stock are projected to grow in line with general macro and market trends perceived by the Company.

- The estimated growth rate for fitting platforms is based on the projected modest recovery of cargo volumes.

(F) *Port division and Marine division*

- The forecasted rates are estimated to be in line with inflation and are limited by increasing competitor competition and the projected slow recovery of the market during the Forecast Period.

(G) *Bunkering*

- The forecasted rates are estimated to grow in line with the Brent oil price forecast.

(ii) Key Financials

	Unit	2015A	2016F	2017F	2018F	2019F	2020F	2021F	2022F	2023F
P&L ITEMS										
Revenues (aggregated)	($m)	**688**	**541**	**617**	**657**	**703**	**759**	**801**	**841**	**878**
EBITDA (aggregated)	($m)	**109**	**87**	**107**	**114**	**118**	**129**	**139**	**148**	**156**
CASH FLOW ITEMS										
Operating Cash Flow	($m)	**129**	**64**	**75**	**88**	**93**	**100**	**109**	**116**	**124**
Capital Expenditures	($m)	(19)	(20)	(31)	(31)	(28)	(25)	(24)	(27)	(31)
Other Investing Cash Flows	($m)	5	14	13	14	10	9	9	9	10
Free Cash Flow (before Debt)	($m)	**115**	**58**	**57**	**71**	**74**	**85**	**94**	**99**	**102**

Source: Company

	Unit	**2015A**	**2016F**	**2016F-2023F CAGR (“CAGR”)**
Revenues, including	($m)			
Port	($m)	116	104	7.7%
Rail	($m)	105	88	4.6%
Liner & Logistics	($m)	386	360	6.8%
Marine	($m)	83	60	0.7%
Bunkering	($m)	115	32	20.5%
Eliminations	($m)	(116)	(103)	7.1%
	Unit	**2015A**	**2016F**	**2016F-2023F CAGR (“CAGR”)**
EBITDA, including	($m)			
Port	($m)	61	48	7.4%
Rail	($m)	20	21	9.5%
Liner & Logistics	($m)	19	17	10.6%
Marine	($m)	25	18	0.1%
Bunkering	($m)	1	0	58.2%
Corporate	($m)	(17)	(16)	(0.4%)

Source: Company

Key Financials forecast – Assumptions

The key financials forecast information above has been prepared on the basis of, and should be read together with, the assumptions outlined below (see 1.1 (a)(iii) (A) – (C) below and 1.1. (b) "*Outlook Assumptions*") and other forecast information included within this Information Statement (see 1.1 (a)(i) "*Volumes by segment*" and 1.1 (a)(ii) "*Key Rates*").

(A) *Depreciation and Amortisation*:

- Depreciation and amortisation are projected to be in line with historical performance.

(B) *Cash flows from operations*:

- Cash flows from operations include (without limitation) taxes calculated at the effective tax rate in line with historical practice.

(C) *Capex*:

- Projected capex largely consists of maintenance capital expenditures

(D) Other investing cash flows:

- Other investing cash flows include (without limitation) (i) dividends from TransContainer and other associates which are estimated by management to be in line with historical levels in a comparable market environment; (ii) restructuring costs estimated as being in line with comparable transactions in the market; and (iii) proceeds from disposal of fixed assets.

(b) **Outlook Assumptions**

(i) **Summary Assumptions**

(A) *Macro*:

- Russian macro assumptions (foreign exchange and inflation) are based on Bloomberg forecasts from August 2016 and EIU forecasts from June 2016.

- The macroeconomic forecast below reflects slow anticipated recovery of the Russian economy during the Forecast Period and slow appreciation of the Russian Rouble.

(B) *Volumes*:

- The Business Plan assumptions are based on a modest macroeconomic recovery over the Forecast Period and a corresponding correlation between "**Proxy GDP**" (being the sum of private consumption, gross fixed investments and manufacturing) and container market growth.

- Proxy GDP growth through 2023 reflects consensus market expectation of prolonged and slow and gradual recovery of the market (EIU Macro forecast, June 2016).

- Intermodal volumes are assumed to decline in 2016 and then slowly grow over the Forecast Period in line with the assumed market growth rate, Russian GDP dynamics and management expectations.

(C) *Key Rates*:

- Deep-Sea rates, Short-Sea rates and intermodal rates demonstrate negative dynamics over the Forecast Period.

- Deep-Sea rates and Short-Sea rates' declining trend is forecast to continue over the Forecast Period due to a combination of factors contributing to the inefficiency of the route (see the public business plan presentation for further detail).

(ii) Macro assumptions and reference indices

	Unit	**2015A**	**2016F**	**2017F**	**2018F**	**2019F**	**2020F**	**2021F**	**2022F**	**2023F**
MACRO ASSUMPTIONS										
Brent oil price	(USD/b)	52.3	37.5	50.0	52.0	54.0	60.0	62.0	64.0	64.0
GDP growth[1]										
Russia	%	-3.8%	-0.3%	1.5%	2.0%	2.1%	2.9%	2.1%	1.6%	1.2%
Eurozone	%	1.6%	1.5%	1.6%	1.7%	1.7%	1.7%	1.7%	1.7%	1.7%
China	%	6.9%	6.5%	6.2%	6.1%	6.1%	6.0%	6.0%	6.0%	6.0%
USA	%	2.5%	2.4%	2.4%	2.5%	1.4%	2.2%	2.2%	2.2%	2.2%
Exchange rates[2]										
RUB/USD		61.0	69.7	66.6	63.9	61.5	60.7	60.7	60.7	60.7
RUB/EUR		68.0	77.2	73.2	70.2	67.7	66.7	66.7	66.7	66.7
RUB/UAH		2.8	2.8	3.0	3.0	3.0	3.0	3.0	3.0	3.0
Inflation rates[3]										
USD PPI	%	-0.8%	0.7%	1.6%	1.5%	1.4%	1.7%	1.7%	1.7%	1.7%
RUB PPI	%	12.5%	8.1%	5.9%	4.7%	4.6%	4.3%	4.3%	4.3%	4.3%
EUR CPI	%	0.0%	0.4%	1.5%	1.7%	1.7%	1.7%	1.7%	1.7%	1.7%
UAH PPI	%	38.0%	12.0%	8.0%	7.5%	7.0%	7.5%	7.5%	7.5%	7.5%

Notes
See public business plan presentation for information regarding Deep-Sea rates.
(1) Source: EIU macro forecast (June 2016).
(2) Source: Bloomberg exchange rate consensus-forecast (August 2016).
(3) Source: EIU macro forecast (June 2016).

(A) *Proxy GDP is a key indicator of container market growth*

The information included herein regarding the projected market growth rate is based on projected GDP.

- The container transportation market consists of the transportation of goods by sea, handling in ports, transporting by rail and 'last mile' truck deliveries.

- Containerized cargo, which represents the goods transported via containers, largely comprises: fast-moving consumer goods (c.45%), goods for manufacturing such as equipment, construction goods and chemical goods (c.38%) and metals and other raw materials (c.10%).

- The types of cargo being transported are directly related to specific areas of the economy, such as manufacturing, spending on fixed assets and consumer goods – all metrics that can be statistically measured and broadly reflected in a country's GDP. Whilst the container market is not directly related to a country's GDP due to its broad nature, its dynamics primarily relate to following macroeconomic indicators:
    - Private consumption
    - Gross fixed investments
    - Manufacturing

- The sum of these components (Proxy GDP) is the industry-accepted standard for forecasting the container market.

- The Company uses forecasts of the Proxy GDP (the sum of private consumption, gross fixed investments and manufacturing) and Proxy GDP multiple to forecast cargo volumes.

- Proxy GDP growth of approximately 1.5% YoY through 2023 reflects consensus market expectation of prolonged and slow recovery of the market.

See the public business plan presentation for further details regarding the correlation between the container growth rate and Proxy GDP growth rate.

This Information Statement contains forward-looking statements that involve inherent risks and uncertainties. Actual results may differ materially from those contained in such forward-looking statements. (See "Important Notice" on p.1 of this Information Statement.)

3. **OTHER**

As previously disclosed on the Company's website on 13 May 2016, certain Group companies (the "**Obligors**") entered into a facility agreement with an international bank (the "**Refinancing Loan**") that refinanced the Group's obligations under the May 2015 repurchase agreement. The Refinancing Loan is secured against certain Eurobonds repurchased by the Group in 2015 which were the subject of security under the May 2015 repurchase agreement.

One of the obligors under the Refinancing Loan is also a counterparty under the repurchase agreement with another international financial institution (the "**Repo Loan**") that is secured against the Group's stake in TransContainer.

The Group has not provided any further collateral by way of security either for the Repo Loan or the Refinancing Loan.