



Fair Disclosure Policy

TEXTAINER GROUP HOLDINGS LIMITED

FAIR DISCLOSURE POLICY (Adopted on 28 August, 2007)

1. Introduction

Textainer Group Holdings Limited (the "Company") has adopted a written "Insider Trading Policy" containing certain basic principles and policies concerning the determination, use and disclosure of material non-public information. This Fair Disclosure Policy sets forth the Company's policy concerning the disclosure of material non-public information by the Company to ensure compliance with Regulation FD (Fair Disclosure) of the Securities and Exchange Commission (the "SEC").

2. Nature of Liability for Selective Disclosure

The SEC adopted Regulation FD in response to the perceived problem of selective disclosure of material non-public information to analysts, institutional investors and others. Under Regulation FD, whenever the Company, or certain persons acting on its behalf, discloses material non-public information to certain enumerated persons, the Company must make public disclosure of that same information simultaneously (for intentional disclosures), or promptly (for non-intentional disclosures).

3. Application

Regulation FD applies to communications by an executive officer, director, investor relations officer, public relations officer or any employee possessing equivalent functions or any other employee or agent who regularly communicates on behalf of the Company with the persons listed below.

The Company cannot make selective disclosures to any of the following four categories of persons, unless the disclosure is specifically excluded by Regulation FD:

- a. broker-dealers and their associated persons;
- b. investment advisors, certain institutional investment managers and their associated persons;
- c. investment companies, hedge funds, and affiliated persons; and
- d. any holder of the Company's securities under circumstances in which it is reasonably foreseeable that such person would purchase or sell such securities on the basis of the information.

Categories a, b, and c include sell-side analysts, buy-side analysts, large institutional investment managers, and other market professionals who may be likely to trade on the basis of selectively disclosed information.

Only the Chairman, the Chief Executive Officer, the Chief Financial Officer, the Corporate Compliance Officer, and those employees designated by them, are authorized to speak publicly on behalf of the Company. No other directors, officers or employees should have any communication with any of the persons specified in categories a through d above.

4. Exclusions

Certain disclosures by the Company or persons acting on its behalf are excluded from coverage of Regulation FD. The exclusions are:

- a. communications made to a person who owes a duty of trust or confidence - i.e., a "temporary insider" - such as the Company's attorneys, investment bankers, or accountants;
- b. communications made to any person who expressly agrees to maintain the information in confidence;
- c. communications to an entity whose primary business is the issuance of credit ratings, provided the information is disclosed solely for the purpose of developing a credit rating and the entity's ratings are publicly available; and

- d. communications made in connection with most offerings of securities registered under the Securities Act of 1933.

It is important to note that Regulation FD does apply to unregistered offerings (e.g., private placements) made by the Company.

5. Avoiding Liability

Where the Company makes an intentional disclosure of material non-public information to securities professionals or Company securityholders, Regulation FD requires the simultaneous disclosure of the same information to the general public. A selective disclosure is intentional when the Company or a person acting on its behalf either knows, or is reckless in not knowing, prior to making the disclosure, that the information is both material and non-public.

Where the Company or individuals acting on its behalf inadvertently disclose material non public information (i.e., it later determines that the information was not public or was material), it is required to make public disclosure promptly. This means that the Company must make a public disclosure as soon as reasonably practicable (but generally no later than 24 hours) after a senior official of the Company learns of the disclosure and knows that the information disclosed was material and non-public.

6. Regulation FD Disclosure Procedures

The Company intends to be fully compliant with Regulation FD. The following policies and procedures have been adopted by the Company to ensure compliance with Regulation FD:

- a. The Company shall identify an executive officer to act as "Corporate Compliance Officer," who shall in turn designate other officers or senior level employees in each department or operating group to be responsible for insuring that the Corporate Compliance Officer is aware of developments within that department or group which may be material.
- b. The Company's Corporate Compliance Officer is responsible for administering and directing compliance with Regulation FD and the policies and procedures set forth in this Fair Disclosure Policy. Any questions relating to compliance with Regulation FD should be directed to the Corporate Compliance Officer. All public disclosures must be approved by the Corporate Compliance Officer or someone designated by the Corporate Compliance Officer. Company employees shall promptly report to
- c. As information concerning the Company or the market for its shares which may be material arises within a department or operating group, it shall be promptly and fully disclosed to the Corporate Compliance Officer.
- d. The Corporate Compliance Officer shall make a prompt determination, consulting legal counsel as necessary, as to whether or not the information is "material." Materiality generally is defined as all information which could be expected to affect the investment decision of a reasonable investor or significantly alter the market price of the shares.
- e. If the information is material, the Corporate Compliance Officer may authorize immediate release of the information unless it is determined that disclosure is not then legally required and can be deferred to a later date. If disclosure is authorized, the form and content of all public disclosures shall be approved by the Corporate Compliance Officer and Company legal counsel, as necessary, pursuant to the terms of the Company's Fair Disclosure Policy. If disclosure is to be deferred, instructions shall be immediately given that such information is not to be disclosed or discussed except on a strict "need-to-know" basis. The Corporate Compliance Officer may also declare a "limited trading period," during which all officers and directors, and in certain circumstances all employees, desiring to buy or sell Company shares must first clear their proposed trade with the Corporate Compliance Officer.
- f. As in the case of insider trading, the Company's Corporate Compliance Officer, in consultation with legal counsel, as necessary, will make a determination of whether non-public information is material. Material non-public information must not be selectively disclosed. All public disclosures must be made in one of the following manners ("Public Disclosure Procedures"):
 - 1. in a Form 6-K, 20-F or similar filing with the SEC; or
 - 2. through the issuance of a press release, widely distributed through regular channels, containing the material information; or
 - 3. through a conference call held in an open manner, permitting all interested investors to listen in either by telephonic means or through Internet webcasting. Adequate notice, by press release and/or website posting of the scheduled conference call and webcast must set forth the time and date of the conference call and webcast, and instructions on how to access the call and webcast; or
 - 4. other methods deemed adequate
- g. Earnings guidance will not be provided to securities analysts unless done through a Public Disclosure Procedure set forth above. Generally, the Company should not review analyst reports, and any review actually undertaken by the Company or individuals acting on its behalf should be limited to historical items and similar factual matters. Any updates to the Company's previously disclosed material non-public information shall be done only through a Public Disclosure Procedure.
- h. In the case of unintentional disclosures, the Company must make a public disclosure through a Public Disclosure

Procedure as soon as reasonably practicable (but no later than 24 hours) after a senior official of the Company learns of the disclosure and determines that the information disclosed was material and non-public.

- i. Prior to agreeing to make a presentation at any analyst, investor or industry conference, executives must receive the approval of the Corporate Compliance Officer. The content to be presented at such conferences is subject to the approval of the Corporate Compliance Officer. In no event may material non-public information be disclosed at such conferences unless such information is simultaneously disclosed through a Public Disclosure Procedure.
- j. All requests for information, comments, or interviews (other than routine product inquiries) made to any officer, director or employee of the Company should be directed to the Chairman, Chief Executive Officer, Chief Financial Officer or the Corporate Compliance Officer, who will clear all proposed responses which shall be in compliance with the Company's Fair Disclosure Policy. It is anticipated that most questions raised can be answered by the Corporate Compliance Officer or another Company representative to whom the Corporate Compliance Officer refers the request. Great care should be taken not to comment on expected future financial results. If the Company wishes to give some direction to investors or securities professionals, it must do so only in compliance with the Company's Fair Disclosure Policy.

All communications with representatives of the media and securities analysts shall be directed to the Chairman, Chief Executive Officer, Chief Financial Officer or the Corporate Compliance Officer.

- k. The Corporate Compliance Officer or an individual designated by the Corporate Compliance Officer shall be responsible for monitoring trading in the Company's shares in order to isolate circumstances in which the market for the shares may be affected by information which has not been publicly disclosed by the Company. If there is unusual trading activity, the Corporate Compliance Officer and Company legal counsel shall jointly endeavor to determine whether the market is being influenced by selectively disclosed information or rumors, and, if so, what corrective action by the Company, if any, is warranted.
- l. Disclosing persons shall use the 1995 Private Securities Litigation Reform Act safe harbor for forward-looking statements in connection with all public disclosures.
- m. The Company considers violation of its Fair Disclosure Policy and Regulation FD to be grounds for discipline, including termination for cause.