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## **AFEP – MEDEF recommendations on the compensation of TOUAX's executive corporate officers**

During its December 11<sup>th</sup>, 2008 meeting, the supervisory board has reviewed the AFEP-MEDEF recommendations on the compensation of executive corporate officers of listed companies, published on 6 October 2008.

The board considers that these recommendations are in line with the corporate governance practice of the company, and welcomes the initiative, which it fully supports.

As a result, and according to the law passed on 3 July 2008, and implementing the 2006/46/CE EU Directive of 14 June 2006, the company will, as of the current financial year, refer to the thus amended AFEP-MEDEF code in the elaboration of the report foreseen in article L.621-18-3 of the financial and monetary code.

The TOUAX Group provides its operational leasing services to a global customer base, both for its own account and on behalf of investors. TOUAX is the leader in leasing of shipping containers and river barges in Continental Europe and number two in modular buildings and freight railcars (intermodal rail cars), TOUAX is well positioned to take advantage of the rapid growth in corporate outsourcing of non-strategic assets and every day offers efficient and flexible leasing solutions to 5,000 customers.

**TOUAX is listed** in Paris on NYSE EURONEXT - Euronext Paris Compartment B (ISIN code FR0000033003).  
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