

TEXTAINER GROUP HOLDINGS LIMITED

Corporate Governance Guidelines (Adopted on 28 August, 2007 and As Amended on 18 May 2017)

The Board of Directors (the "Board") of Textainer Group Holdings Limited (the "Company") has developed corporate governance practices to help it fulfill its responsibilities to shareholders to oversee the work of management and the Company's business results. The governance practices in these guidelines were developed to assure that the Board will have the necessary authority and practices in place to review and evaluate the Company's business operations as needed and to make decisions that are independent of the Company's management. The guidelines are also intended to align the interests of directors and management with those of the Company's shareholders.

Corporate Strategy to Enhance Shareholder Value. Approval of corporate strategy is a key Board function. Strategy should be formulated by the CEO and the senior management team and then developed fully in an interactive dialogue with the Board. Management has responsibility for implementing the strategy.

Tone at the Top. The Board should participate with the CEO and senior management team to create a company-wide culture of high ethical standards, fair dealing and full compliance with applicable legal requirements that permeates its relationships with investors, customers, employees, suppliers, local communities and other important constituents.

1. BOARD COMPOSITION AND SELECTION; INDEPENDENT DIRECTORS

(a) Board Size

The Board believes 8 to 11 directors is an appropriate size based on the Company's present circumstances. The Board will periodically evaluate from time to time whether a larger or smaller slate of directors would be preferable.

(b) Selection of Board Members

The Corporate Governance and Nominating Committee (the "Governance Committee") will consider for nomination all bona fide candidates proposed by management or shareholders and will nominate directors that it believes will serve the best interests of the Company and its shareholders. Candidates must have the education, business or organizational experience and skills that will enable them to carry out their responsibilities on the Board. Candidates should possess and have demonstrated in a professional endeavor the highest personal and professional ethics, integrity and values, and be committed to representing

the long-term best interests of shareholders. Further, candidates must have an inquisitive and objective perspective, practical wisdom and mature judgment, and be willing and able to challenge management in a constructive manner. Candidates will also be judged on their ability to work in a collegial manner with a sense of common purpose, energy, industry knowledge, business sense and trust with other Board members and management as one group acting in unison to solve difficult problems as they may arise. The candidate's specific knowledge of the Company, its markets, and its strategy will also be considered. The Board's recommendations for inclusion in the slate of directors at an annual or special meeting of shareholders, or for appointment by the Board to fill a vacancy, are based on its determination, after reviewing recommendations from the Governance Committee, as to the suitability of each individual.

The Governance Committee will apply its director candidate selection criteria, including a director's past contributions to the Board, prior to recommending a director for re-election to another term. Directors should not expect to be re-nominated as a matter of course.

(c) Board Composition - Mix of Management and Independent Directors

To the extent required by the rules of the New York Stock Exchange and applicable laws and regulations (particularly, the rules and regulations under the U.S. securities laws), the Board will have at least the number of independent directors as would be required by such rules, laws and regulations. The Governance Committee will conduct an annual review of the independence of each non-employee director for compliance with any applicable requirements. The Board believes that the Chief Executive Officer should always be a member of the Board.

(d) Outside Communications

General. The Board believes that management communicates on behalf of the Company. Individual Board members may, from time to time, meet or otherwise communicate with various constituencies that are involved with the Company. It is expected, however, that Board members would make such communications with the knowledge of management and, absent unusual circumstances, only at the request of management. If comments from the Board are appropriate they should come in most cases from the Chairperson.

Shareholder Communications with Directors. Subject to reasonable constraints of time and topics and rules of order, shareholders may direct comments to or ask questions of the Chairperson of the Board and the CEO during the Annual Meeting of Shareholders. In addition, shareholders may communicate with the Board by writing to:

Compliance Officer
Textainer Group Holdings Limited
Century House
16 Par-La-Ville Road
Hamilton HM 08
Bermuda

(e) Term Limits and Director Retirement Policy

The Board has not established term limits but, on a regular basis, the Governance Committee will review each director's continuation on the Board. Directors who have served on the Board for an extended period of time are able to provide valuable insight into the operations and future of the Company based on their experience with and understanding of the Company's history, policies and objectives. The Board has determined that no member of the Board may stand for election if at the time of the Annual Meeting where the election will occur the Director is 73 years of age or more. The Board may waive application of this policy if it is determined to be appropriate in the circumstances.

(f) Directors with Significant Job Changes

Directors who change their principal employment should offer to resign from the Board. While such a resignation may not be accepted, the practice provides an opportunity for the Board, initially through the Governance Committee, to review the appropriateness of the member's continued membership on the Board.

(g) Selection of CEO and Chairperson

The Board should remain free to decide whether these positions should be held by the same person. The Board will thus be in position to determine the best arrangement for the Company and its shareholders, given the changing circumstances of the Company and the composition of the Board.

(h) No Specific Limitation on Other Board Service

The Board does not believe that its members should be prohibited from serving on boards and/or committees of other

organizations, and the Board has not adopted any guidelines limiting such activities. Nevertheless, to avoid any conflicts of interest, any service as a director or as a member of a standing committee of a public organization must be pre-cleared with the Governance Committee.

(i) Lead Independent Director

During any period time when the Company Chairman is not considered to be an independent Director by the Board, the Company shall have a Lead Independent Director who shall be an independent director as defined by applicable NYSE rules and shall be elected annually by the independent directors of the Board. The Lead Independent Director is responsible for coordinating the activities of the non-executive directors and shall perform such other duties and responsibilities as the Board may determine. In addition to the duties of all Board members, the specific responsibilities of the Lead Independent Director are as follows:

- Act as the principal liaison between the directors of the Board and the Chairman of the Board;
- Develop the agenda for and preside at executive sessions of the Board's independent directors when needed;
- If requested by the Chairman, approve with the Chairman of the Board the agenda for Board and Board Committee meetings and the need for special meetings of the Board, and service as deputy Board Chairman;
- Advise the Chairman of the Board as to the quality, quantity and timeliness of the information submitted by the Company's management that is necessary or appropriate for the independent directors to effectively and responsibly perform their duties;
- Recommend to the Board the retention of advisors and consultants who report directly to the Board;
- Assist the Board and Company officers in better ensuring compliance with and implementation of the Corporate Governance Guidelines;
- Serve as Chairman of the Board when the Chairman is not present or when requested; and
- Serve as a liaison for consultation and communication with shareholders

2. BOARD MEETINGS; INVOLVEMENT OF SENIOR MANAGEMENT

(a) Board Meetings - Agenda

The Chairperson establishes the agenda for each Board meeting. Directors may suggest additional agenda items and may raise at any meeting subjects that are not on the agenda. At least one

Board meeting each year will include a review of the Company's annual strategic plan.

(b) Advance Distribution of Materials

All information relevant to the Board's understanding of matters to be discussed at an upcoming Board meeting should be distributed in writing or electronically to all members in advance, whenever feasible and appropriate. This will help facilitate the efficient use of meeting time. In preparing this information, management should ensure that the materials distributed are as concise as possible, yet give directors sufficient information to make informed decisions. The Board acknowledges that certain items to be discussed at Board meetings are of an extremely sensitive nature and that the distribution of materials on these matters prior to Board meetings may not be appropriate.

(c) Attendance at Board Meetings

Directors are expected to attend Board meetings and meetings of committees on which they serve, and to spend the time needed and meet as frequently as necessary to properly discharge their responsibilities. The Board recognizes that occasional meetings may need to be scheduled on short notice when the participation of a director is not possible and that conflicts may arise that may prevent a director from attending a regularly scheduled meeting. The Board expects, however, that each director will make every possible effort to keep absences to a minimum. Although participation by conference telephone or other communications equipment is allowed, personal attendance is encouraged.

(d) Access to Employees and Independent Advisors

Board members may initiate contact with the Company's management and other employees in order to ensure that directors can ask all questions and glean all information necessary to fulfill their duties. The Board may specify a protocol for making such inquiries. Management is encouraged to invite Company personnel to any Board meeting at which their presence and expertise would help the Board have a full understanding of matters being considered. The Company will from time to time expose key managers to Board meetings.

The Board and any Board committee has the right to retain outside counsel and other outside advisors of its choice with respect to any issues relating to its activities. The Company will provide for appropriate funding, as determined by the Board, for payment of compensation for such counsel and advisors.

3. PERFORMANCE EVALUATION; SUCCESSION PLANNING

(a) Annual CEO Evaluation

The Chairperson of the Compensation Committee shall lead the Compensation Committee in conducting a review of the performance of the CEO at least annually. The results are communicated to the CEO. The Compensation Committee establishes the evaluation process and determines the criteria on which the performance of the CEO is evaluated.

(b) Succession Planning

Periodically, the Compensation Committee works with the CEO to plan for Executive Officer succession, as well as to develop plans for interim succession for the CEO in the event of an unexpected occurrence.

(c) Board Self-Evaluation

The Governance Committee is responsible for conducting an annual evaluation of the performance of the full Board and reports its conclusions to the Board. The Governance Committee's report should generally include an assessment of the Board's compliance with the principles set forth in these guidelines, as well as identification of areas in which the Board could improve its performance. A report of such evaluation will be discussed with the full Board following the end of each fiscal year.

4. COMPENSATION

(a) Board Compensation Review

The form and amount of director compensation will be determined by the Board and at its delegation, the Compensation Committee in accordance with the policies and principles set forth in its Charter, and the Compensation Committee will conduct an annual review of director compensation. In discharging this duty, the Committee will be guided by three goals: compensation should fairly pay directors for work required in a company of the Company's size, and industry; compensation should align directors' interests with the long-term interests of the Company's shareholders and the structure of the compensation should be simple, transparent and easy for the shareholders to understand.

5. COMMITTEES

(a) Number and Type of Committees

The Board shall have an Audit Committee, a Compensation Committee and a Corporate Governance and Nominating Committee. Each committee will perform its duties as assigned by the Board in compliance with Company bye-laws. Any committee shall have the power to hire advisers of its choice whose reasonable expenses shall be paid by the Company. Certain committees where appropriate will have a charter. Committee duties may be described briefly as follows:

- (i) **Audit Committee.** The Audit Committee reviews the work of the Company's internal accounting and audit processes. The committee is directly responsible for the appointment, compensation, retention and oversight of the Company's independent auditors and the review of all related party transactions.
- (ii) **Compensation Committee.** The Compensation Committee stays informed as to market levels of compensation and, based on evaluations of the performance of the executives as compared to performance goals, approves compensation levels of the executive officers.
- (iii) **Corporate Governance and Nominating Committee.** The Corporate Governance and Nominating Committee is responsible for recommending to the Board individuals to be nominated as directors. The committee evaluates new candidates and current directors, and performs other duties as described elsewhere in these guidelines.

(b) Composition of Committees; Committee Chairpersons

Each voting member of the Audit Committee shall meet the criteria for independence set forth in Rule 10A-3(b)(1) promulgated pursuant to Section 10A(m) of the Securities Exchange Act of 1934, as amended. The Board is responsible for the appointment of committee members and committee chairpersons according to criteria that it determines to be in the best interest of the Company and its shareholders.

(c) Committee Meetings and Agenda

The chairperson of each committee or, if there is no designated chairperson, the committee members, are responsible for developing, together with relevant Company managers, the committee's general agenda and objectives and for setting the specific agenda for committee meetings. The chairperson and/or committee members will determine the frequency and length of committee meetings. Directors may suggest additional agenda

items and may raise at any meeting subjects that are not on the agenda.

6. MISCELLANEOUS

(a) Corporate Governance Review

The Governance Committee of the Board will review these guidelines at least every two years to consider whether they continue to reflect the goals, functions and needs of the Company, the Board and shareholders. The Governance Committee will recommend any changes to the Board for approval. The General Counsel shall be the officer responsible for ensuring the distribution of and ongoing compliance with the corporate governance guidelines within the Company. The General Counsel may communicate with the Board, the Governance Committee, or any individual director at any time regarding matters pertaining to corporate governance.