

CTM Limited Liability Company, hereinafter referred to as the “Licensor”, represented by General Director Ognyan Dimitrov Andreev, acting under the Charter, offers Users to enter into a right to use license agreement with respect to the CTM-Online software suite by accepting the terms and conditions of this Offer.

1. Subject Matter of the Agreement

1.1. The terms and definitions used herein shall have the following meaning:

Agreement means a fee-based agreement between the Licensor and the User granting a license/right to use the Software on-line, which is entered into by the User accepting all terms and conditions set forth in this Offer, completing registration on the Licensor’s website and making the first advance payment;

Offer means the Licensor’s public offer to enter into the Agreement on the terms and conditions set forth herein, which is posted on the Licensor’s website at rail-locator.com;

Acceptance means full and unconditional acceptance of the terms and conditions of this Offer by the User;

Software means the computer software program known as Rail Locator, which was developed by the Licensor and is hosted on the Licensor’s web portal rail-locator.com (the “portal”) and which enables authorized users to query and get online information about the location of rolling stock (wagons or containers) within the countries listed in the Software using the Internet information system without the need to download and install the Software on the User’s computer;

Access means log in to the Software by the User using the login and password provided by the User during registration;

User means any legal entity or individual that has read and unconditionally accepted all the terms and conditions of this Offer, made the required payments as set forth herein and registered as a user of the Software;

Query (request) means a call to the Software generated by the User electronically in the form posted on the portal;

Reporting period means each calendar month.

Resident-User means the following Users: (a) legal entities established in accordance with legislation of the Russian Federation, located in the Russian Federation and which fully apply national legislation of the Russian Federation; (b) branches and representative offices of the above legal entities located outside the Russian Federation; (c) diplomatic and other official representatives of the Russian Federation located outside the Russian Federation; (d) Individual persons registered in the prescribed manner carrying out entrepreneurial activities without forming a legal entity (individual entrepreneurs);

Non-resident-User means the following Users: (a) legal entities established under the legislation of a foreign country and located outside the Russian Federation; (b) branches and offices of the above legal entities located in the Russian Federation; (c) diplomatic and other official representatives of foreign countries, located in the Russian Federation;

Individual person-User means the following Users: (a) citizens of the Russian Federation, (b) foreign nationals.

The Agreement may include certain terms, which are not defined in this clause. If this is the case, such term shall be construed in accordance with the text of the Agreement. If the text of the Agreement does not provide an unambiguous interpretation, it shall be construed in the following order of precedence: 1. the legislation of the Russian Federation; 2. the interpretation provided on the Licensor’s website; and 3. the most common interpretation on the Internet.

1.2. Under the Agreement, the Licensor shall, upon request and for a fee paid by the User, grant the User the right to use the Software on the terms and conditions set forth below.

2. Rights and Obligations of the Parties

2.1. The Licensor shall:

2.1.1. Publish and ensure the functioning of the Software on its website;

2.1.2. Update the Software by making all necessary modification and additions;

2.1.3. After the User has made the advance payment specified in paragraph 3.3. below, provide the User with access to the Software;

2.1.4. Enable the User to receive oral consultations regarding the functioning of the Software under the Agreement; consultations are available on business days (from Monday through Friday from 09.00 a.m. to 06.00 p.m. Moscow time); the contact telephone numbers are indicated in section 7 of the Agreement;

2.1.5. Keep records of the monies received from the User, the number of the User's queries processed by the Software and types of tracking via the Software specified by the User when querying;

2.1.6. Provide the User, upon the latter's written request, with information on the number of queries processed by the Software during the reporting period, indicating the types of tracking via the Software used in generating queries;

2.2. The Licensor may suspend the User's access for technical, technological or other reasons that preclude the Software from being used for the time required to take corrective action.

2.3. The Licensor reserves the right to suspend the User's access to the Software and/or repudiate the Agreement with the User unilaterally without resort to the courts, in particular, in the following instances:

a) the fee necessary and sufficient for processing the User's request in the Software has not been paid in advance;

b) the Licensor has decided to terminate the right to use the Software;

c) the User has a debt to pay to the Licensor, in particular, has violated the term of payment in case of granting him a deferred payment;

d) the User has infringed the Licensor's intellectual property rights to the Software;

e) in other instances established by law or by the Agreement.

2.4. The User shall:

2.4.1. Generate queries electronically in the form contained in the Software hosted on the Licensor's portal;

2.4.2. Send processing requests;

2.4.3. Observe the Licensor's copyright to the Software and ensure that third parties do not infringe it through the User's fault;

2.4.4. Pay a fee to the Licensor in the manner prescribed by section 3 of the Agreement, which fee shall be calculated by the User himself based on the prices published on the portal and approved by the Licensor.

2.4.5. Ensure that the amounts necessary and sufficient for processing the User's requests in the Software are paid to the Licensor in advance in a timely manner.

2.4.6. Track changes in prices for calculating the fee for the right to use the Software and in the procedure and conditions for interaction with the Software communicated by the Licensor by posting information on the portal.

2.4.7. Fill in the registration form on the Licensor's website, indicating registration data (including, if necessary, personal data), as well as a login and password for registration as an authorized user of the Software; in case personal data are provided to the Licensor, submit a written consent to their processing from the owner of personal data.

2.4.8. Ensure that internet channels for interaction with the Software are available at his workplaces and are operational.

2.5. The User is granted the right to use the Software solely for making queries and receiving results returned by the Software and subject to proper performance of his obligations under the Agreement.

2.6. The User shall be solely responsible for the integrity and confidentiality of the registration data (login and password). All queries generated and processed by the Software using the User's login and password are deemed to originate from the User.

The Licensor shall not be liable for unauthorized use of the User's registration data by third parties.

2.7. The User acknowledges that for the purposes of the Agreement, in particular, for determining the number of queries processed, Software usage modes and the fee amount, the Parties shall use exclusively the automated accounting data published on the portal and generated based on the results of processing the User's queries in the Software for the reporting period.

2.8. The Licensor makes no warranties regarding the efficient use of the query processing results received by the User through the Software.

2.9. The Parties agree that the condition regarding confidentiality of the registration data (including personal data) provided by the User during registration on the Licensor's website and/or when entering into the Agreement will not apply to cases when they are used by the Licensor to invoice the User for the fees and issue reports/certificates under the Agreement. The data (including personal data), information and details provided by the User in writing (including by filling out electronic forms posted on the portal) will be indicated in the above documents.

2.10. The User has no right to make any modifications or additions to the Software.

2.11. The Parties agree that: (1) the primary source of the information displayed in the Software about the location of the rolling stock (wagon or container) is the computer center or other authorized department of the railway of the country where the rolling stock is located (hereinafter - the "railway"); (2) data about the location of the rolling stock in the Software changes over time as information arrives from the railway; (3) in case of delays in submission of the information about the rolling stock location by the railway to the Licensor, the data update frequency in the Software may vary from what is stated on the portal; (4) a decrease in information update frequency in the Software due to late submission of information by the railways is not a violation of Licensor's agreement obligations.

3. Settlement of Accounts

3.1. The amount of the fee for the right to use the Software shall be calculated by the User himself when preparing a request based on the planned types of tracking via the Software and license fee prices.

The tracking types and the prices for calculating the license fee for the right to use the Software shall be approved by the Licensor and published on the portal.

By entering into the Agreement with the Licensor, the User acknowledges that the User has checked out and accepts the current prices and types of tracking via the Software.

3.2. The Licensor may revise license fee prices unilaterally. The Licensor will notify the User of any changes to prices not later than 7 (seven) business days before their effective date by publishing new prices on the portal.

By making queries and continuing to use the Software after the effective date of such pricing change the User shall be deemed to have accepted the new prices.

If the User does not accept the new prices, the Agreement shall be deemed terminated from the effective date thereof established by the Licensor.

3.3. Upon entering into the Agreement, the User is granted the right to use the Software provided that the User has first paid the license fee of RUB 3000 (or EUR 80). Once the Agreement has been entered into, the User shall keep track of the balance of the amounts paid by the User to the Licensor and the license fee charged for the requests processed by the Software.

If necessary, Resident User and Non-Resident User shall generate an invoice for payment of the fee using auxiliary services hosted on the portal.

If the User fails to pay an invoice within 10 (ten) business days of the invoice date, the invoice shall be deemed cancelled and the User shall draw up a new invoice.

3.4. All settlements hereunder shall be made in non-cash form in one of the following ways:

Resident User, and non-Resident User having a bank account in the currency of the Russian Federation (in particular: representative offices of foreign companies, legal entities located in the territories of the CIS countries (Kazakhstan, Belarus, Kyrgyzstan and others)) shall make the bank transfer to the Licensor's settlement account in RUB specified in the paragraph 8 of the Agreement.

Non-Resident User not having a bank account in the currency of the Russian Federation shall make the bank transfer to the Licensor's foreign currency account in EUR specified in the paragraph 8 of the Agreement.

Individual person-User shall make money transfer through Internet with the use of payment systems specified in the paragraph 8 of the Agreement and in the manner prescribed by the relevant credit institution.

3.4.1. For Non-Resident User the total Contract amount may not exceed the equivalent of 50,000 (fifty thousand) U.S. dollars at the actual exchange rate of the dollar against the Russian Ruble specified by the Bank of Russia effective on the date of this Agreement.

If the total Contract amount exceeds the above specified limit:

- The Contract shall be deemed terminated. User shall accept new Agreement in the manner prescribed in the portal.
- The Licensor may suspend the User's access to the Software until the User accepts new Agreement: User will be notified about the need to accept new Agreement by posting this information on the portal.

3.5. The date of performance of the obligation of the Resident-User and non-Resident User (in cases specified in this agreement) to pay the fee to the Licensor in the currency of the Russian Federation shall be the date when the payment is credited to the correspondent account of the Licensor's bank. The date of performance of the Non-Resident-User's obligation to pay the fee to the Licensor in foreign currency shall be the date when the payment is credited to the transit bank account of the Licensor's bank.

The User covers all costs associated with transfer of license fees to the foreign currency account of the Licensor.

The Licensor covers expenses for payment of fees, taxes and other costs associated with the execution of this contract, collected in the territory of Russia Federation.

The User covers all fees, taxes and other costs associated with the execution of this contract imposed by the user's location.

3.6. In the event of termination of the Agreement for any reason, including where the User presents a written demand to refund the prepaid but unused fees, such fees will be refunded provided that the User submits a written request indicating the bank details for transfer and after a report on reconciliation of accounts is signed by the Parties. The amount to be refunded shall be agreed by the Parties in writing in advance (including through e-mail exchange). The User shall send a scanned copy of the request by e-mail and the original by mail or in another way to the Licensor's place of business. The Licensor shall transfer the remaining balance to the User within ten business days from the date of signature of the report on reconciliation of accounts by the Parties.

Such transfer shall be subject to the terms and conditions set by the relevant credit institution.

3.7. As under this Agreement the Licensor sells the right to use computer software (i.e., rights to use results of intellectual activity), such sale is not subject to VAT pursuant to article 149 paragraph 2 subparagraph 26 of the Tax Code of the Russian Federation. If during the term of the Agreement a VAT rate is established by the law of the Russian Federation for this type of sale, the Parties will apply the legally applicable VAT rate in settlement of accounts without concluding an additional agreement amending the Agreement in this respect.

3.8. The Licensor shall issue a unilateral certificate granting the right to use the Software on a monthly basis within the first 5 (five) business days following the reporting period.

The certificate shall indicate the number of queries made through the Software and the license fee paid by the User in the reporting period, calculated on the basis of tracking types and prices in effect at the time the Software is queried.

Within the above mentioned period, the Licensor shall load the certificate in the Software and, upon agreement with the User, send the certificate electronically to the e-mail specified during the registration process for the Software and mail the original certificate to the User's address specified during the registration process or otherwise as agreed with the User.

The right to use the Software shall be deemed to have been granted and the Licensor's obligations to have been duly performed and accepted by the User to the extent specified in the certificate if the Licensor does not receive reasoned objections from the User in writing regarding information set out in the certificate within 5 (five) business days after the certificate is sent to the User.

Upon the expiry of the period specified above, the User's claims regarding the number of queries processed and the fee amount will not be accepted.

4. Warranty Obligations

4.1. The Licensor warrants the operability and technical support of the Software provided that the Software has not been modified by the User.

4.2. During the term of the Agreement the User may contact the Licensor for any questions arising during the use of the Software in the manner set forth in paragraph 2.1.4. of the Agreement.

4.3. The Licensor does not warrant the proper functioning of the Software if the User fails to comply with the rules of use and in the event of malfunctioning of the Parties' hardware and software systems or servers of the Parties' Internet or hosting providers.

4.4. The Licensor warrants the proper functioning of the Software user interface on the portal in any of the following browsers: Google Chrome, Mozilla Firefox, Internet Explorer, provided that the latest two major browser versions (new and the previous version officially supported by the developer) are used.

4.5. The User shall make all requests for matters arising from the Software in writing. For the purposes of this Agreement, documents submitted in both paper and electronic form shall be deemed to be in writing. Such documents can be sent to the Licensor by mail, fax and/or e-mail.

5. Liability of the Parties. Force Majeure.

5.1. The Parties shall be liable for failure to perform or improper performance of their obligations hereunder in accordance with the current legislation of the Russian Federation.

5.2. The Licensor shall not be liable for any losses (including lost business profits, losses resulting from interruption of business or operations, loss of business information, any property damage) suffered by the

User in connection with the use or inability to use the Software or its individual components, losses resulting from delays in submission of the information about the rolling stock location by the railway to the Licensor.

5.3. Neither Party shall be entitled to raise claims against the other Party for failure to perform or improper performance of its obligations under this Agreement if such failure is caused by force majeure arising after the conclusion of this Agreement as a result of extraordinary events that the non-performing Party could neither foresee nor prevent, including: natural disasters such as fire, flood, earthquake, hurricane, storm, etc.; terrorist attacks, military operations of any nature, various forms of civil unrest, acts of government authorities and administrations (including changes in legislation) if they directly affect the subject matter of this Agreement, voltage variations in the network and other events that have caused failure of either Party's facilities, etc., if such events prevent the Parties from performing their obligations under the Agreement properly.

The Party unable to perform its obligations due to a force majeure event shall notify the other Party in writing of the occurrence, expected duration and cessation of the force majeure event promptly (but not later than within five (5) calendar days).

In the event of a dispute regarding the time of occurrence, duration and cessation of a specific force majeure event, a conclusion of the competent body at the location of the relevant Party shall be appropriate and sufficient evidence of the occurrence, duration and cessation of such force majeure.

If any force majeure event (or its consequences) has directly affected the performance of obligations within the period established by this Agreement, such period shall be extended for the duration of the relevant force majeure event and/or its consequences.

Failure to notify or late notification of the occurrence of a force majeure event by a Party shall deprive the Party of the right to refer to that event in the future as the basis for exemption from liability for failure to perform obligations hereunder.

If a force majeure event and/or its consequences continue for more than thirty (30) consecutive calendar days, the Parties shall hold additional negotiations to determine an acceptable way to proceed with this Agreement.

6. Conclusion and Amendment of the Agreement.

Term of the Agreement, Grounds and Procedure for its Termination

6.1. The terms and conditions of this Offer shall take effect upon their publication at rail-locator.com and continue in effect until revoked or amended by the Licensor.

6.2. The Licensor reserves the right to amend the terms and conditions of the Agreement at any time at its discretion. If the Licensor amends the terms and conditions of the Agreement, such amendments shall take effect upon publication of the amended Offer on the Internet at the address specified in paragraph 6.1, unless another effective date is additionally designated by the Licensor at the time of publication.

6.3. The Agreement shall enter into force after the User has accepted its terms and conditions, duly registered on the Licensor's website and made the first advance payment, and shall continue in effect until terminated in accordance with the established procedure.

6.4. The User acknowledges and agrees that any amendments made to the Agreement in the manner set forth in paragraph 6.2 shall result in these amendments being incorporated into the Agreement entered into by and in effect between the User and the Licensor and that these amendments shall take effect simultaneously with the publication of new/amended terms and conditions of the Agreement (new Offer) on the Licensor's website.

6.5. The Agreement may be terminated:

a) by agreement of the Parties at any time;

b) upon unilateral repudiation of the Agreement by either Party giving written notice to the other Party, in which case the Agreement shall be deemed terminated after 30 calendar days of receipt by the other Party of such notice, provided that the Parties have signed certificates/reports and other necessary accounting documents.

c) on other grounds provided for by the current legislation of the Russian Federation and this Agreement.

6.6. Termination of the Agreement on any grounds shall not terminate the Licensor's obligation to allow the User to use the Software under a paid-up request.

7. Additional Terms and Conditions

7.1. The conclusion and performance of the Agreement shall be governed by the current legislation of the Russian Federation. The Parties shall endeavor to resolve all disputes and controversies arising during the performance of this Agreement by negotiations. Any disputes and controversies which are not resolved

by negotiations shall be referred to the Arbitration Court of Saint Petersburg in accordance with the legislation of the Russian Federation. The Parties shall be governed by the substantive and procedural law of Russia in resolving disputes; the language of proceedings shall be Russian.

7.2. Neither Party may transfer its rights and obligations under the Agreement to third parties.

7.3. As regards all matters which are not covered in this Agreement, but which directly or indirectly arise from the Parties' relations hereunder and affect their interests and reputation, the Parties shall be governed by the regulations and provisions of the current legislation of the Russian Federation.

7.4. A Party shall promptly (but not later than within seven (7) business days) notify the other Party of any change in its bank details, location (legal address), mailing address, constituent documents, and also of impending liquidation or reorganization.

7.5. Any notice hereunder may be sent by one Party to the other Party in any of the following ways: 1) by e-mail: a) to the User's e-mail specified during registration on the Licensor's website from the Licensor's e-mail specified in paragraph 8 of the Agreement (if sent to the User); b) to the Licensor's e-mail specified in paragraph 8 of the Agreement from the User's e-mail specified during registration on the Licensor's website (if sent to the Licensor); 2) by fax; 3) by mail with return receipt requested; 4) by courier service with delivery confirmation.

7.6. If one or more provisions of the Agreement are or become invalid or unenforceable for any reason, this shall not affect the validity of the other provisions of the Agreement, which shall remain in force.

7.7. The Licensor and the User may at any time execute the Agreement by putting its text on the paper and causing it to be signed by authorized representatives of the Parties.

7.8. The Licensor may provide the User with a translation of this Agreement from Russian into other languages, but in the case of inconsistencies between the terms and conditions of the Agreement in the Russian language and its translated version, only the Russian version of the Agreement shall have legal effect.

8. Details of CTM LLC

Legal address: 7 Poltavskaya Street, Saint Petersburg, 191036.

Actual address: 5 Akademika Pavlova Street, RIVER HOUSE Business Center, Saint Petersburg, 197022.

INN: 7825679650, KPP: 784201001, OGRN 1027809233374, OKPO: 46903664, OKVED: 62.01

Phone number/fax: +7 (812) 325-97-49, 327-85-39, 325-91-34

Email: info@ctm.ru

Bank details for transfers in Russian rubles for **Resident-Users** and **non-Resident Users** (in cases specified in this agreement):

Settlement account: 40702810690550000193

Subsidiary Office "Central" of BANK "SAINT PETERSBURG" PJSC

Saint Petersburg, Russia

Corr. a/c 30101810900000000790 BIC 044030790

Bank details for foreign currency transfers (for **Non-Resident-Users**)

Transit account: 40702978490550200019

Subsidiary Office "Central" of BANK "SAINT PETERSBURG" PJSC

Saint Petersburg, Russia

SWIFT: JSBSRU2P

Corr. Bank : VTB BANK (DEUTSCHLAND) AG, FRANKFURT AM MAIN

SWIFT: OWHBDEFF

Corr.a/c: 0103006391

Details for money transfers in Internet by **Individual person users**:

ROBOKASSA payment system

www.robokassa.ru

Website: rail-locator.com

Date of posting on the Internet: June 9, 2017

General Director of CTM LLC

_____/O.D. Andreev/

example