**Memorandum of Cooperation**

Odessa May 11, 2012

PJSC “PLASKE”, (the “PLASKE”), represented by General Director, A.R. Khachaturyan, acting upon the Statute, as one party, and

State Enterprise “Odessa Sea Commerce Port”, (the “PORT”) represented by Manager, O.Yu. Vaskov, acting upon the Statute, as another party, together “the Parties”, separately “the Party”, have entered into this Memorandum as follows:

1. **Subject**
   1. Paying attention to the necessity to simplify and unify interaction of members involved in the foreign trade operations, state regulatory bodies and other engaged in parties, following the UN/CEFACT Recommendations no. 33, 34, 35 in respect of the organization of their cooperation through initiating effectiveness of Ukraine Customs Code, the PLASKE, being as the member of pilot projects targeted at interplaying of the SAIS systems (Single Automated Information System of Ukraine Customs Service) and NCTS (New Customs Transit System) to the extent of co-project of Ukraine State Customs Service, supported by Latvia Customs Service and ISITAR program developed by the US Ministry of Justice, as the arranger of seminars and conferences on introduction into Ukraine the principle “Single Window” and interaction of the members engaged in the trade operations and regulatory bodies with the assistance of UNECE (seminars on simplification of trade procedures: “the Concept of Local “Single Window” (the information service systems)”), Coordinate Council for Trans-Siberian carriages (on innovative technologies usage by presenting multimodal container carriages internationally under TCM: - e-documentation flow; - single information source; - “E-train” project; - safety provision and assessment of risks in terms of freight handling), Ukrainian National Committee of International Commerce Chamber (simplification of trade procedures; measures related to transport and bound with customs control), activates the development of special program product to implement automatization into manufacturing processes of cargo handling in the PORT, arrangement of interaction and execution of applicable formalities appearing by cargo transition at checkpoint across the state border (the “program product”).
   2. The PORT represents its interest in the development and implementation of the mentioned program product that is to ensure automatization of manufacturing processes in the PORT.
   3. The PORT represents its interest in the following implementation and usage of the program product, as well as connection to it of the PORT, State Controlling Authorities, contracting agencies of the PORT, and also other engaged in parties.
   4. The PLASKE is intended to invest some funds for the development of the program product and hold all expenses related herewith.
   5. To promote provisions of this Memorandum and the program product development, the PLASKE may freely without any restrictions attract other members and specialists.
2. **Intentions of the parties** 
   1. To promote the subject hereof , the PLASKE represents the following intentions:
      1. To inquire the PORT about requisite specifications imposing by the PORT and state regulatory bodies on the mentioned program product, its potential distinctive features, capacities and other essential terms.
      2. to adjust the program product as required.
      3. to prepare the instruction for the program product users.
      4. to undertake all expenses for the program product development.
   2. To promote the subject hereof, the PORT represents the following intentions:
      1. to represent and provide the PLASKE with the specifications imposing on the program product, its potential distinctive features, capacities and other essential terms.
      2. to provide the PLASKE with consultancy support how to operate and apply developments and tests of the program product.
      3. to assist, paying attention to the current law, the PLASKE in the development of the program product, interactions with State Controlling Authorities with issues in respect of the program product development as well as the performance of other terms hereof.
   3. The PARTIES shall:
      1. agree all essential terms and requirements in regard to the program product usage.
      2. interchange information and proper data concerning the subject hereof.
      3. in case of need, organize work stuff of specialists of the PARTIES to perform covenants and solve all current issues in respect of the program product.
      4. agree its actions regarding performance of the covenants in due time, as well as not interfere in business of each other.
3. **Term**
   1. this Memorandum commences as of the date it is signed by the PARTIES and continues until all its provisions are realized.
   2. the Parties may advance the initiative of any alterations and additions hereto.
   3. the Memorandum may be terminated with the written agreement signed by the Parties.
4. **Miscellaneous** 
   1. performance of the terms hereof shall cover no financial settlement payments between the Parties.
   2. in case of need of financial settlement payments, the Parties shall solve such matters by separate business agreements.
   3. the Parties acknowledge the program product to be designed, as intellectual property of the author with the right guarded as required by Ukraine current law.
   4. to implement this Memorandum, the Parties shall follow equal partnership, mutual respect and promotion in its application.
   5. the Agreement is composed in two identical specimens with one specimen to each Party.
5. References:

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| The PLASKE  JSC “PLASKE”  vul. Akademika Zabolotnogo 12, Odessa, Ukraine  Post address: a/s no. 299, Odessa 65001, Ukraine  EDRPOU 30202681  General Director  (signed)  A.R. Khachaturyan  L.S.: Round seal of the Organization | The PORT  State Enterprise “Odessa Sea Commerce Port”  Mytna Ploshcha 1, Odessa 65026  Settlement acc. 26004124091 in Marfin Bank PJSC, Illichivsk, MFO 328168  Settlement acc. 26003316210 in Pivdenyi JSC, Odessa, MFO 328209  Settlement acc. 260080163866 in affiliate Ukreximbank JSC, Odessa, MFO 328618  EDRPOU 01125666, TIN 011255615017  Certificate no. 40379372  Ph. (048) 729-31-66/729-48-19  Email: odit@port.odessa.ua  Manager of the Port  (signed)  O.G. Grygorashenko  L.S.: Round seal of the Port |