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Berlin, 15.11.2016

Authorisation Letter

Between RUSEXPO and IPM AG with regard to 5th RAILWAY FORUM Berlin 2017 conference

Dear ladies and gentlemen,

As the official organizer of the 5th RAILWAY FORUM Berlin 2017 conference, 30.08.2017 – 31.08.2017, IPM AG hereby authorizes the representatives of RusExpo to be the sole agent in Russia, Ukraine, Belarus and Kazakhstan for 5th RAILWAY FORUM Berlin 2017.

The representatives of RusExpo are entitled with rights to invite and confirm companies from the above mentioned countries to participate in the RAILWAY FORUM Berlin 2017.

A handwritten signature in blue ink that reads 'Tobias Schmidt'.

Tobias Schmidt

Principal

IPM AG