

CONSULTING AGREEMENT

This Agreement is made this 15th day of December, 2012 Merchant Maritime Agency ("Company"), a Panamanian company having its principal place of business at calle 55 No 223 Panama City. Panama Mr. GL & Associates Consulting ("Consultant")

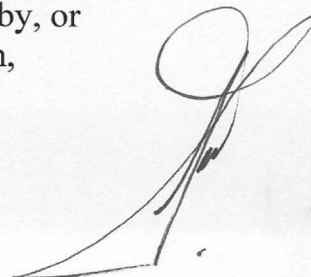
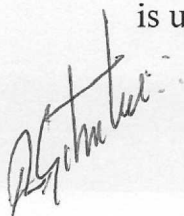
THE PARTIES HEREBY AGREE AS FOLLOWS:

1. Performance of Services. This Agreement shall set forth the terms under which Company retains Consultant to perform for Company, development, process analysis, methodology development, risk assessment, physical security, training, assessment and technology analysis and its implementation, intelligence consulting, business development, marketing and sales activities solely in relation to Company " (the "Products") and solely within the region of Central America, Caribbean, South America, Spain and Portugal excluding Mexico (the "Territory"), including, without limitation, getting order bookings for the Products and related services, maintaining close relationship with Company customers, partners and channels, all in accordance with the missions and instructions given to Consultant by Company from time to time (the "Services"). Consultant undertakes to perform the Services as are defined below, to the best of his professional ability, and to devote at least an average of 45 weekly hours to the performance of its Services hereunder, subject to the demands of Company from time to time. Any services which will be rendered by Consultant outside of the scope defined above, shall be subject to Company's prior approval and shall be performed under terms and conditions as shall be mutually agreed by the parties. Consultant agrees that he may be required to provide Services in countries or regions outside of the Territory, as instructed by Merchant Maritime Agency from time to time.

2. Payment.

a) Consultant will be paid for the Services actually provided in accordance with the conditions of this Agreement an amount of 50000 USD on a monthly basis (the "Retainer"). The Retainer shall be paid to Consultant on a monthly basis, within 30 days from the date of the invoice for the Services provided during the preceding month. Consultant agrees to submit to Company or to a "subsidiary" or "affiliate" of Company (as instructed by Company) a duly issued invoice per each payment hereunder and expense reports according to a format provided by Company and receipts, as Company shall reasonably request.

For the purposes of this Agreement, "subsidiaries" and "affiliates" shall mean any individual or entity that directly or indirectly controls, is controlled by, or is under common control with, Company. For purposes of this definition,



“control” means beneficial ownership of more than 50% of the voting stock of, or more than 50% interest in the income of, such entity.

b) Any payment of a “Bonus Fee”, as defined in the attached Appendix A.

c) Consultant shall be entitled to reimbursement for expenses actually incurred in the performance of the Services and explicitly specified in Appendix A or as approved in advance and in writing by Company (the “Reimbursements”).

d) The Retainer is [exclusive of VAT] and shall be paid in [US dollars] to a bank account specified in writing by Consultant. If and to the extent any withholding tax is applicable, Merchant Maritime Agency will deduct such amount from any payment hereunder without liability toward Consultant.

e) It is hereby agreed that the Retainer, Bonus Fees and Reimbursements shall be fixed and final and shall include, without limitation, all other Consultant expenses and additions, including for the provision of Services on days of rest, weekends and holidays, if required. The Consultant undertakes to make all obligatory payments imposed by law in respect of any payments paid to it by Company hereunder, including income tax, value added tax, social security, etc. imposed upon it by applicable law. The payments detailed in this Section 2 are inclusive and Consultant shall not be entitled to any other payment.

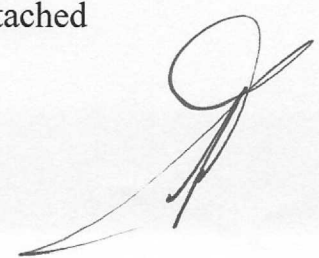
Consultant will be solely liable for the payment of any taxes or compulsory payments imposed with respect to any payments hereunder, or any part thereof, to which it is entitled under the Agreement and/or with respect to the Services rendered by Consultant.

f) Upon any event of termination or expiration of this Agreement (including any extension hereof), Consultant shall only be entitled to a Bonus Fee as stated in Appendix A with respect to orders actually placed by customers during the term of this Agreement. Notwithstanding the foregoing, Consultant shall not be entitled to any Bonus Fee or any other payment following termination of this Agreement, in the event that termination is a result of an event of default on the part of Consultant as defined under Section 12.

g) It is hereby clarified that Company shall have the sole discretion to determine if and under what terms and conditions to enter into any transaction or accept any order of any customer, including, without limitation, a transaction or order which is the result of, or connected to, the Services.

3. Confidential Information.

a) Consultant shall be bound by a confidentiality undertaking regarding all information connected to Company and its subsidiaries and affiliates and their business, directly or indirectly, during or following the provision of Services to Company. Without derogating from the provisions of this Agreement, the provisions of the confidentiality and non-competition undertaking attached hereto as Appendix B shall be signed by the Consultant.



b) All "Information" (as defined in Appendix B) shall be the sole property of Company and its assigns. At all times, both during the engagement by Company and after its termination, Consultant will keep in confidence and trust all Information, including the terms and conditions of this Agreement, and will not use or disclose any Information or anything relating to such information without the written consent of Company, except as may be necessary in the ordinary course of performing Consultant's duties hereunder and under instruction of the Company.

c) Upon termination of this Agreement, Consultant will deliver to Company all documents and data of any nature pertaining to the Services, and will not take any documents or data of any description or any reproduction of any kind containing or pertaining to any Information.

d) Consultant understands that Company has received and in the future will receive from third parties confidential or proprietary information ("Third Party Information") subject to a duty on Company's part to maintain the confidentiality of such information and to use it only for certain limited purposes. During the term of this Agreement, Consultant will hold Third Party Information in the strictest confidence and will not disclose or use Third Party, except as explicitly authorized in writing by the Company.

4. Property Rights. All ideas, knowledge, concepts, techniques, algorithms, processes, designs and any written text and other materials produced and/or developed by Consultant or its agents in the course of performing the Services for Company hereunder (the "Work"), will be the sole property of Company. The Work produced under this Agreement shall be delivered to Company at reasonable intervals while work is in progress and in any event, upon Company's first request. To the extent necessary to perfect Company's rights under this Section, Consultant hereby assigns and agrees to execute all documents reasonably necessary to assign ownership of such Work to Company.

5. Term and Termination Without Cause. The term of this Agreement shall commence on the date hereof and shall remain in full force and effect for a period of twenty four (24) months thereafter, unless either party terminates this Agreement after an initial period of twelve (12) months, without cause, upon sixty (60) days prior written notice to the other party. In the event Company notifies Consultant of termination of this Agreement as aforementioned, it shall use its best efforts to engage with Consultant in an alternative relationship, either in the territory, in accordance with Company's then current needs. In any event in which the Consultant notifies Company of termination of this



Agreement as aforementioned, Company shall have the right to waive the Services during the notice period, without paying any Retainer, Bonus Fees, Reimbursements and any other payments during such period. The parties may mutually agree in writing to extend the term of this Agreement for additional twelve (12) month increments. Upon termination of this Agreement at any time and for any reason (including under Section 12 below), Consultant shall promptly deliver to Company all materials, documents and other Proprietary Information in its possession or control. In such an event of termination, Company shall pay only for Services actually provided prior to termination of this Agreement.

Upon termination of this Agreement for whatever reason, including under Section 12 hereunder, Consultant shall be required to provide Company with a fully-detailed and organized report of the status of all matters in progress.

6. Reports. Consultant will provide Company with written reports on a monthly basis regarding the Services performed during the preceding month and any contacts established with potential customers or other third parties. Such reports shall conform to guidelines set forth by Company from time to time and shall be attached to the applicable invoice submitted to Company. The Sales Director of the product line, or any other person designated by the Company with respect to the Services rendered hereunder shall approve such report prior to making payment as set forth in Section 2 above.

7. Conflicts of Interest. Consultant certifies that he has no outstanding agreement or obligation that is in conflict with any of the provisions of this Agreement, or that would preclude Consultant from complying with the provisions hereof, and further certifies that he will not enter into any such conflicting agreement during the term hereof.

8. Non-Competition.

a) Consultant agrees and undertakes that it will not, nor will any of its agents and/or past agents, so long as this Agreement remains in force (including any extension thereof), and during a period of 12 months thereafter (the "Non-Competition Period"), directly or indirectly, as owner, partner, joint ventures, shareholder, employee, broker, agent, officer, director, licensor or in any other capacity whatsoever engage in, become financially interested in, or have any connection with, any business or venture worldwide that is engaged in any activities competitive to the field of business of Company and/or any of its subsidiaries and affiliates or have any connection with any agents and/or customers of Company that are related to said field of business.

b) Consultant acknowledges that (i) the markets served by Company are international in scope and are not dependent on the geographic location of the

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executive personnel or the businesses by which they are employed; and (ii) the above covenants are manifestly reasonable on their face, and the parties expressly agree that such restrictions have been designed to be reasonable and no greater than is required for the protection of Company.

c) If any one or more of the terms contained in this Section 8 shall for any reason be held to be excessively broad with regard to time, geographic scope or activity, that term shall be construed so as to enable it to be enforced to the maximum extent compatible with applicable law.

9. Status of Consultant.

a) Consultant is an independent contractor and is not and shall not represent itself to be the agent, employee, partner or joint venturer of Company and may not represent or obligate Company or otherwise cause Company to be liable under any contract or otherwise. Consultant shall be solely responsible for payment of its taxes and any other fees or expenses, which are not explicitly payable by Company hereunder.

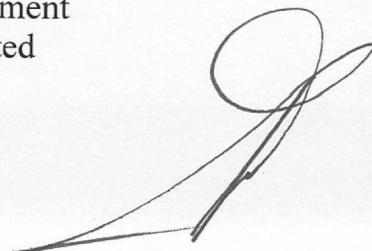

b) Consultant hereby releases Company in advance from all liability flowing from employer-employee relations and waives any right to amounts that Company would be required to pay as a result of such liability. Without derogating from the above, if it is ruled that employer-employee relations do exist between Company and Consultant and that as a result, Company is charged with paying any sum to Consultant, Consultant shall indemnify Company for any sum charged for such reason, including reasonable attorneys' fees.

It is hereby agreed between the parties that, notwithstanding the aforesaid, if it is held in the future by any court of law or governmental agency that Company is required to provide Consultant with the rights of a salaried employee, the salary to which he shall be entitled, from the date of entry into force of this Agreement, shall be only 70% of the Retainer. The remaining 30% of the Retainer and Bonus Fees shall be deemed to be on account of social benefits and supplements for evening, night or shift work, in whole or in part.

c) Consultant shall at all times comply with applicable laws and regulations.

10. Hold Harmless. Consultant agrees to indemnify Company and hold it harmless from any damages, liability or claim of any kind (including reasonable attorneys' fees) for any injury to any person or tangible property or any unauthorized representation by Consultant hereunder, if such damages, liability or claim arises from an act or omission by Consultant or any of its agents.

11. No Assignment. Neither party shall assign or transfer this Agreement without the prior written consent of the other party, and any prohibited



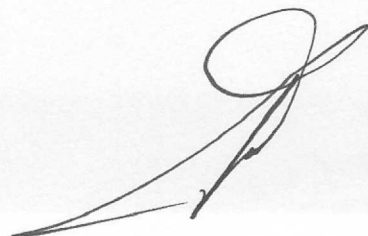
assignment or transfer shall be null and void. Notwithstanding the foregoing, It is hereby agreed that Company shall be entitled to assign this Agreement or implement its rights and obligations under this Agreement, or any part thereof, to or through any subsidiary and/or affiliate of Company.

12. Default. If a default occurs, the non-defaulting party may immediately terminate this Agreement if the default is not cured within thirty (30) days from the receipt of a written notice to that effect, and may exercise any other remedy available to it under law or equity. Company reserves the right, in the event of a fundamental breach of this Agreement or an act causing Company damage committed by Consultant, to terminate this Agreement immediately. Remedies shall be cumulative and there shall be no obligation to exercise a particular remedy. The defaulting party agrees to pay the non-defaulting party's reasonable expenses, including attorney fees, incurred in enforcing its rights under this Agreement. No waiver by a party of any breach of any provision of this Agreement shall constitute a waiver of any other breach of that or any other provision of this Agreement. It is clarified that a waiver may only be in writing.

13. Notices. All notices shall be in writing, addressed to the receiving party's address set forth set forth above or as modified from time to time in writing, and (i) delivered by hand, (ii) made by telecopy, (iii) sent by registered or certified mail, return receipt requested, postage paid. All notices shall be deemed to have been given (i) if by hand, at the time of the delivery thereof to the receiving party, (ii) if made by telecopy, at the time that receipt thereof has been acknowledged by electronic confirmation or otherwise, or (iii) if sent by certified mail, on the fifth business day following the day such notice is delivered to the courier service.

14. Entire Agreement. This Agreement is the entire understanding of the parties with respect to the subject matter hereof and may only be amended or modified by a writing signed by both parties.

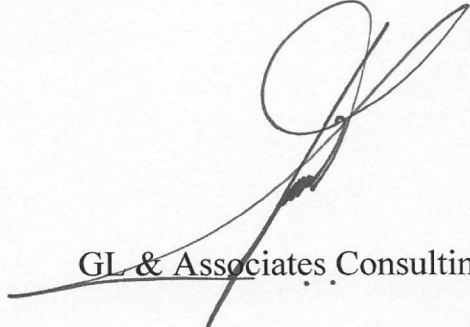
15. General. This Agreement shall be governed by the laws of Panama. The exclusive venue for the resolution of any dispute hereunder shall be in the courts of Panama. If any provision of this Agreement is held to be unenforceable, this Agreement shall be construed without such provision.




Merchant Maritime Agency

Roberto Silvestri –
Legal representative




GL & Associates Consulting

Yo, CARMEN LÓPEZ DE FLÓREZ, con cédula No. 9-122-2266, en mi condición de
Notaria Pública Sexta del Circuito Notarial de Panamá, con sede en la Chorrera,
Provincia de Panamá,

CERTIFICO

Que la(s) firma(s) de: Roberto Silvestri 8-226-870

ha(n) sido estampada(s) en
nuestra presencia y reconocida(s) como suyas(s) por el(los) firmante(s), y por
consiguiente, dicha(s) firma(s) son auténticas.

Panamá, de 10 JAN 2013 de


TESTIGO - Cédula


TESTIGO - Cédula


CARMEN LÓPEZ DE FLÓREZ
Notaria Pública Sexta del Circuito Notarial de Panamá





APPENDIX A

BONUS FEE PLAN:

Guidelines

The "Bonus Fee" will be paid as a percentage of the "net order" amount (net order is defined as purchase price on the order issued by the customer after deduction of any agent's or other third party's commission fee). The bonus will be calculated annually, based on annual booking targets. All bookings need to be in accordance with Merchant Maritime Agency booking policy.

At the end of the first half of the year, the results will be measured against the targets for this half, and an advance payment will be paid. If the median results will not exceed 50% of the median targets - the Bonus Fee would be calculated as 50% of the individual percentage for the annual target.

At the end of the year there will be final calculation, based on the annual results. The annual Bonus Fee will be paid with deduction of the advance payment. If the results would be less than 50% of the individual quota - the Bonus Fee would be calculated as 50% of the percentage.

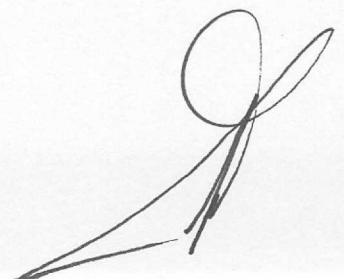
An accelerator of 1.3 will be applied for results that are more than 100% of the target, up to a maximum annual Bonus Fee of US\$75,000.

Consultant is entitled to get a Bonus Fee only for a full period of half a year (1.1-30.6 or 1.7-31.12). If Consultant will terminate the Agreement during the calendar year, he will not be entitled to any Bonus Fee for a shorter period.

Bonus Fee Payments:

50% will be paid at the end of the first half of a calendar year and/or at the end of the calendar year.

The remaining Bonus Fee will be paid in the month following actual receipt by Merchant Maritime Agency of at least 20% (cumulative) of the payment under an applicable order from a customer in the defined territory or upon the delivery by Merchant Maritime Agency of the system specified in the applicable order to the customer.



Annex B

Confidentiality and Non-Competition Undertaking

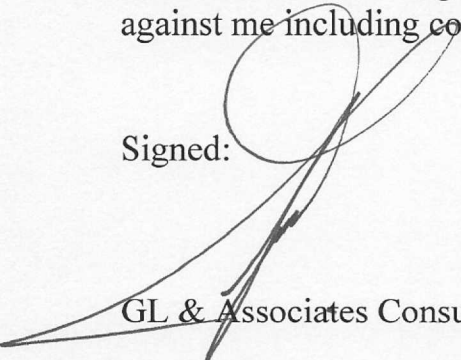
I, the undersigned, GL & Associates Consulting , hereby undertake towards Merchant Maritime Agency and any of its subsidiaries and affiliates (as defined in the Agreement) as follows:

To maintain complete confidentiality, not to disclose or transfer at any time whatsoever, whether during the provision of my services to Merchant Maritime Agency or thereafter, to any person and/or other entity, information, knowledge and documentation regarding Merchant Maritime Agency projects and/or activities and/or common manufacturing processes, and/or its products and their development and/or any idea, research rights etc., and/or any security, commercial or industrial information owed by it and/or any commercial secret whatsoever (hereinafter: the "Information") that may have come to my attention, directly or indirectly in the course of and due to the provision of my services to Merchant Maritime Agency.

As an integral part of this my undertaking, I undertake that for one year following the termination of the provision of my services to Merchant Maritime Agency, I shall not deal, directly and/or indirectly, in the development and/or manufacture and/or marketing and sale of products with which I shall deal during the provision of my services to Merchant Maritime Agency. Similarly, I shall not during this period approach Merchant Maritime Agency's customers with a business proposal and/or accept any position, offer, invitation, provision of services and/or business from them that might be in competition with Merchant Maritime Agency's business in areas in which I worked during the provision of my services to you.

I am aware that the breach of this my undertaking shall cause damage to Merchant Maritime Agency shall not be entitled to receive any legal relief against me including compensation and damages.

Signed:



GL & Associates Consulting