

BUSINESS AGREEMENT

No GR-C101/A

THIS BUSINESS AGREEMENT (the "Agreement") is made and entered into this **6th day of January 2014** (the "**Effective Date**") by and between:

BETWEEN: **PARASKEVI ZAFEIRAKI (MRS)**, of Greek Nationality ("the **Consultant**" or the "**Company Consultant**") with Greek ID No AB024082 (Greek Passport No AK5252473, resident of Greece at 173 Amfitheas Avenue, 17563 P. Faliro, in Athens

AND: **DIMITRIOS ZAFIRAKIS** private Company ("the **Company**") with trade mark INTERNATIONAL ARMOUR Co that is incorporated and organized under the laws of the Hellenic Republic and officially represented by Mr. Dimitrios Zafeirakis, with its offices located at 125 Menelaou Street and 2 Troias Street in Kallithea 17676 in Athens and with Taxation Number (VAT) EL 043083741

WHEREAS, the "**Company**" engage the "**Company Consultant**" to provide his services described in clause SCOPE and "**Company Consultant**" agrees to provide its services in accordance with the terms and conditions contained in this Agreement,

NOW THEREFORE, in consideration of the foregoing, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, accepted and agreed to, the **Company** and the **Company Consultant**, intending to be legally bound, agree to the terms set forth below.

1. Definitions

"**Company**", means INTERNATIONAL ARMOUR CO and affiliated Companies.

"**Company Consultant**", means PARASKEVI ZAFEIRAKI (MRS)

"**Parties**" means both Company and Company Consultant

"**Business Agreement**" means current agreement between the "Company" and the "Company Consultant" that mutually signed and agreed the effective date under the agreement number GR-C101/A and which is valid and in full force.

"**Client**" means the entity that the "Company Consultant" introduce to the "Company" in order to proceed in mutually agreed business.

"**Contract**" means every contractual agreement between the Company and the Client that Company Consultant is introducing.

"**Services**" means any Security Services or Training Services to Client.

"**Consultancy Fee**" means the fee amount that Company will pay to Company Consultant, according clause 4 and Consultancy Fee Agreement of Annex 1.

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2. SCOPE OF THIS AGREEMENT

2.1. **“Company Consultant”** agrees that shall be available and shall provide to the **Company** professional consulting services and support, in the area of SECURITY TRAINING, SECURITY SERVICES in general and especially in MARITIME SECURITY SERVICES, and DEFENSE SERVICES, in personal or through any company of its interest and/or through its employers, by introducing Company to entities (Shipping Companies, Ship Owners, Ship Business Consultants, Governmental Organizations, Private Security Companies etc.) which are willing and need SECURITY SERVICES, TRAINING and SPECIFIC PRODUCTS in order Company be able to act smoothly and to make profitable business through the clientele that Company Consultant shall provide and introduce.

2.2. **“Company”** agrees that shall be available and shall provide to the **Company Consultants** professional consulting services and support, in the area of **Company Consultants’s** Onshore Activities in general and especially in Industrial Green Technology, and Navy, Coast Guard, Marine and Seals Special Forces where Company’s sources Design and Technology is implemented through its company and/or through its employers, by introducing Company Consultant to those who are willing and need Company Consultants Services and /or Technology in order Company Consultant be able to act smoothly and to make profitable business through the clientele that Company shall also provide and introduce.

2.3. This agreement is valid for five (5) years period from the **“Effective Date”**

3. DUTIES AND SERVICES

a) **“Company Consultant”** has the full authority to decide, deal and negotiate terms and conditions of any agreement deems necessary for the interest and profit of the Company with any entity, official organizations, Governmental bodies, Commercial entities, Companies, Corporations, physical persons and any third parties in respect of any business endeavour, undertaking in the areas of the Company’s activities.

b) **“Company Consultant”** is responsible to act with full confidentiality and honesty in the interest of the Parties and to protect the Parties from any fraud or unprofitable agreement.

c) In performing the services, **“Company Consultant”** shall comply, to the best of its knowledge, with all business conduct, regulatory and health and safety guidelines established by the Company for any governmental authority with respect to the Company’s business.

d) Company agrees and accepts that this agreement with the Company Consultant, organization, individual etc) it is in a Non-Exclusive basis and **“Company Consultant”** has the right to provide its services to any other entity (Company, organization, individual etc) with NOT THE same or similar and competitive activities for which the present agreement is serving for and described in paragraph 2.1

e) Company Consultant agrees and accepts also that this agreement with the Company is in a NOT-Exclusive basis, where Company Consultant has the right to provide its services to any other entity (Company, organization, individual etc) with NOT the same or similar or competitive activities for which the present agreement is serving for and described in paragraph 2.1

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4. FEES and commissions

Company and Company Consultant irrevocably agree and accept that **Fees and Commissions** will be mutually agreed with the Company Consultant on per case basis but for services rendered on the safety and security field not to be less than 5% of the contracted amounts (it is mutually agreed and understood that all traveling, meals, accommodation and other expenses out of the services costs are always excluded), under a “**Fees and Commissions Agreement**” signed by both parties and in accordance to the specimen of Annex 1

Any “**Fee and Commissions Agreement**” that will be referred to a contractual agreement that will be signed between any entity (Company, Company Consultant person, organization, supplier, etc) introduced by the Company Consultant to the Company, or from the Company to the Company Consultant shall be integral part of this agreement.

5. EARLY TERMINATION OF THE TERM

a) This Agreement may be terminated without cause by either party upon not less than ninety (90) days prior written notice by either party to the other.

b) Upon termination, neither party shall have any further obligations under this Agreement, except for the obligations which by their terms survive this termination as noted in Section 16 hereof.

c) Upon termination, and in any case, the Company Consultant shall return immediately to the Company all Confidential Information and copies thereof and the Company will do the same to Company Consultant.

d) Upon termination, and in any case, the Parties will proceed in the full repayment of any agreed due amount of any “**Consultancy Fees Agreement**” that will stand up to the due agreed date.

6. RESTRICTED ACTIVITIES

6.1. During the Term and for a period of one (1) year thereafter, Company Consultant and Company will not directly or indirectly:

a) Solicit or request any employee of or consultant to the Company or the Company Consultant to leave the employ of or cease consulting for the Company or the Company Consultant

b) Solicit or request any employee of or consultant to the Company or the Company Consultant to join the employ of, or begin consulting for, any individual or entity that researches, develops, markets or sells products that compete with those of the Company or the Company Consultant;

c) solicit or request any individual or entity that researches, develops, markets or sells products that compete with those of the Company or the Company Consultant, to employ or retain as a consultant any employee or consultant of the Company or the Company Consultant; or

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d) Induce or attempt to induce any supplier or vendor of the Company or the Company Consultant to terminate or breach any written or oral agreement or understanding with the Company or the Company Consultant.

e) Company Consultant or Company has not the right to commit with his/her sign, in any case, the Company or the Company Consultant, without the prior written permission (Power of Attorney or Legal Authorization) of the Company or the Company Consultant, signed and sealed by the Chairman of the Company or the Company Consultant.

7. PROPRIETARY RIGHTS

a) Definitions. For the purposes of this Article 7, the terms set forth below shall have the following meanings:

b) Concept and Information. Those concepts and information disclosed by the Company Consultant to the Company during the course of the performance of Services hereunder and which relate to the Company Consultant' present, past or prospective business activities, services, and relations, all of which shall remain the sole and exclusive property of the Company Consultant. The Company shall have the utilization rights after the written concept of the Company Consult all of the same shall belong exclusively to the Company Consultant.

The entire above are respectively stands from Company Consultant to the Company.

c) Confidential Information. For the purposes of this agreement, confidential information shall mean and collectively include: all information relating to the business, plans and contacts of the Company including, but not limited to sale information, methods, plans, processes, specifications, characteristics, assays, raw data, scientific preclinical or clinical data, records, databases, formulations, clinical protocols, equipment design, know-how, experience, and trade secrets; developmental, marketing, sales, customer, supplier, consulting relationship information, operating, performance, and cost information; computer programming techniques whether in tangible or intangible form, and all record bearing media containing or disclosing the foregoing information and techniques including, written business plans, patents and patent applications, grant applications, notes, and memoranda, whether in writing or presented, stored or maintained in or by electronic, magnetic, or other means.

Notwithstanding the foregoing, the term "Confidential Information" shall not include any information which: (a) can be demonstrated to have been in the public domain or was publicly known or available prior to the date of the disclosure to Consultant; (b) can be demonstrated in writing to have been rightfully in the possession of Company Consultant prior to the disclosure of such information to Company Consultant by the Company; (c) becomes part of the public domain or publicly known or available by publication or otherwise, not due to any unauthorized act or omission on the part of Company Consultant; or (d) is supplied to Company Consultant by a third party without binder of secrecy, so long as that such third party has no obligation to the Company or any of its affiliated companies to maintain such information in confidence.

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d) Nondisclosure to Third Parties. Except as required by Consultant's Duties, Company Consultant shall not, at any time now or in the future, directly or indirectly, use, publish, disseminate or otherwise disclose any Confidential Information, Concepts, or any kind of information to any third party without the prior written consent of the Company which consent may be denied in each instance and all of the same, together with publication rights, shall belong exclusively to the Company.

The entire above are respectively stands from Company to Company Consultant.

(e) Documents, etc. All documents, diskettes, tapes, procedural manuals, guides, specifications, plans, drawings, designs and similar materials, lists of present, past or prospective customers, customer proposals, invitations to submit proposals, price lists and data relating to the Company products and services, records, notebooks and all other materials containing Confidential Information or information about Concepts or Ideas (including all copies and reproductions thereof), that come into Company Consultant's possession or control by reason of Company Consultant's performance of the relationship, whether prepared by Company Consultant or others: (a) are the property of the Company, (b) will not be used by Company Consultant in any way other than in connection with the performance of his/her Duties, (c) will not be provided or shown to any third party by Company Consultant, (d) will not be removed from the Company or Company Consultant's premises (except as Company Consultant's Duties require), and (e) at the termination (for whatever reason), of Consultant's relationship with the Company, will be left with, or forthwith returned by Company Consultant to the Company.

The entire above are respectively stands from Company to Company Consultant.

8. WAIVER

Any waiver by the parties of a breach of any provision of this Agreement shall not operate or be construed as a waiver of any subsequent breach of the same or any other provision hereof. All waivers by the Parties shall be in writing.

9. SEVERABILITY; REFORMATION

In case any one or more of the provisions or parts of a provision contained in this Agreement shall, for any reason, be held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability shall not affect any other provision or part of a provision of this Agreement; and this Agreement shall, to the fullest extent lawful, be reformed and construed as if such invalid or illegal or unenforceable provision, or part of a provision, had never been contained herein, and such provision or part reformed so that it would be valid, legal and enforceable to the maximum extent possible.

Without limiting the foregoing, if any provision (or part of provision) contained in this Agreement shall for any reason be held to be excessively broad as to duration, activity or subject, it shall be construed by limiting and reducing it, so as to be enforceable to the fullest extent compatible with then existing applicable law.

10. ASSIGNMENT

The Company shall not have the right to assign its rights and obligations under this Agreement to a party which assumes their obligations hereunder without the prior written consent of the Company Consultant. Company Consultant shall not have the right to assign his/her rights or obligations under this Agreement without the prior written consent of the Company.

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11. HEADINGS

Headings and subheadings are for convenience only and shall not be deemed to be a part of this Agreement.

12. AMENDMENTS

This Agreement may be amended or modified, in whole or in part, only by an instrument in writing signed by Company and Company Consultant. Any amendment, consent, decision, waiver or other action to be made, taken or given by the Company with respect to the Agreement shall be made, taken or given on behalf of the Company only by authority of the Company's Board of Directors.

The entire above is respectively stands for Company Consultant.

13. NOTICES

Any notices or other communications required hereunder shall be in writing and shall be deemed given when delivered in person or when mailed, by certified or registered first class mail, postage prepaid, return receipt requested, addressed to the parties at their addresses specified in the preamble to this Agreement or to such other addresses of which a party shall have notified the others in accordance with the provisions of this Section 13.

14. COUNTERPARTS

This Agreement may be executed in two or more counterparts, each of which shall constitute an original and all of which shall be deemed a single agreement.

15. GOVERNING LAW

This Agreement shall be construed in accordance with and governed for all purposes by the laws of United Kingdom applicable to contracts executed and wholly performed within such jurisdiction. Any dispute arising hereunder shall be referred to and heard in only a court located in United Kingdom.

16. SURVIVAL

The provisions of Sections 6 to 9 and 15 to 16 of this Agreement shall survive the expiration of the Term or the termination of this Agreement. This Agreement supersedes all prior agreements, written or oral, between the Company and the Company Consultant relating to the subject matter of this Agreement.

17. TERMS

Company Consultant agrees and accepts that Company will be the responsible to collect all payments from Clients and also he will be the responsible to pay Company Consultant any agreed amount (consultancy fee) between Company Consultant and Company (in each business case).

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18. PARTIES SIGNATURES

The official Contract language is English. Grammar mistakes and slips, if they are present in this agreement, shall not be considered as contradictions. In case of translation, the English language original shall govern and prevail for all purposes.

ELECTRONIC SIGNED AND STAMPED COPY OF CONTRACT OR ANY APPENDIX OR ADDENDUM IS ACCEPTED BY BOTH PARTIES AS LEGAL AND VALID.

EXECUTED, under seal, effective as of the **Effective Date**

THE COMPANY



MR. Dimitris Zafeirakis
Director

THE COMPANY CONSULTANT

A handwritten signature in blue ink, appearing to be "Mrs Paraskevi Zafeiraki".

Mrs Paraskevi Zafeiraki

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END OF DOCUMENT

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ANNEX 1

FEES AND COMMISSIONS AGREEMENT SAMPLE

FEES AND COMMISSIONS AGREEMENT

No _____

Integral part of Business Agreement No GR-C101/A

This FEES AND COMMISSIONS AGREEMENT (the "Agreement") is made and entered into this ____ day of ____ (the "Effective Date") by and between:

BETWEEN: **PARASKEVI ZAFEIRAKI (MRS)**, of Greek Nationality ("the **Consultant**" or the "**Company Consultant**") with Greek ID No AB024082 (Greek Passport No AK5252473, resident of Greece at 173 Amfitheas Avenue, 17563 P. Faliro, in Athens

AND: **DIMITRIOS ZAFIRAKIS** private Company ("the **Company**") with trade mark INTERNATIONAL ARMOUR Co that is incorporated and organized under the laws of the Hellenic Republic and officially represented by Mr. Dimitrios Zafeirakis, with its offices located at 125 Menelaou Street and 2 Troias Street in Kallithea 17676 in Athens and with Taxation Number (VAT) EL 043083741

Definitions

"**Parties**" means both Company and Company Consultant

"**FEES AND COMMISSIONS AGREEMENT**" means the agreement between "The parties" that mutually agreed and signed on the "Effective date", with code No _____ and which is valid and in full force.

"**Business Agreement**" means the agreement between the "The parties" that mutually signed and agreed on _____, with code _____ and which is valid and in full force and integral part of current Consultancy Fee Agreement

"**The Client**" means the entity that the Company Consultant introduced to Company in order to proceed in mutually agreed business, according "The Contract"

"**The Contract**" means the contractual agreement Number _____ dated _____ with transaction code _____, operation name _____ between the Company and the Client that Company Consultant introduced him.

Where,

"**Company**", has contractually agreed under "**The Contract**", to proceed with _____ SERVICES to "**The Client**" that the **Company Consultant** introduced him according their "Business Agreement".

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1. FEES AND COMMISSIONS

- a) This Fees and Commissions Agreement is integral part of the “**Contract**” and the “**Business Agreement**”
- b) The total agreed amount that Client will pay for the services described in “**Contract**” is EURO _____ or the equivalent in United States Dollars
- b) Company agrees and accepts unconditionally and irrevocably and considers fair and reasonable to grant to the Company Consultant the “Fees and Commissions” according the “**Business Agreement**” and the “Fees and Commissions Agreement

Where,

- c) For any payment by the Client to the Company, a Fees and/or Commissions Agreement amount of EURO _____ or the equivalent in United States Dollars shall be granted by the Company to the Company Consultant, immediately and with not any delay, by wire transfer to Company Consultant nominated banking account, within 3 working days from the date that Company will be paid each agreed amount from Client - according to “**The Contract**” - and up to the total contractual agreed amount.
- d) All payments shall be settled through original invoices that will be send by email or Fax accordingly.

2. Terms

- a) This Agreement is valid from the date that electronically signed and stamped by both parties and for a period of thirty (30) days after the end of “**The Contract**” with the “**Client**”.
- b) In case that “**The Contract**” will be extended, under the same conditions as these were stated on the signed date of it between the Company / Company Consultant and the “**Client**”, this agreement will be also automatically extended and will be valid till thirty (30) days after the end of the extended period, otherwise all parties (Company Consultant and Company) will extend this agreement under an Addendum which will be integral part of this agreement and integral part of “**The Contract**”.
- c) This Agreement is compiled in one (1) electronically transmitted copy containing ___ pages.
- d) Any information contained herein shall be kept confidential, and shall not be subsequently disclosed to third parties or reproduced in any way.
- e) The official Contract language is English. Grammar mistakes and slips, if they are present in this agreement, shall not be considered as contradictions. In case of translation, the English language original shall govern and prevail for all purposes.

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ELECTRONIC SIGNED AND STAMPED COPY IS ACCEPTED BY BOTH PARTIES AS VALID UNTIL ORIGINAL EXCHANGED.

Electronically Signed and Sealed this **the Effective Date**

THE COMPANY

THE COMPANY CONSULTANT

MR. Dimitris Zafeirakis
Director

Mrs Paraskevi Zafeiraki

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END OF DOCUMENT