General Terms of Trade / Agreement

Of DigiSoft GmbH & Co. KG

Navigational Software - "NaviCharT"

Agreement entered into between:

Of the first part DigiSoft GmbH & Co. KG, a limited liability company having its mailing address at Waldstrße 7, D- 76768 Berg as duly authorised in terms of the company's Memorandum and Articles of Association (hereinafter referred to as "DigiSoft");

and

Of the second part

The "Customer"

Preliminary remark :

This English version of the general Terms of Trade of DigiSoft is only an approximate translation. Valid are the general Terms of Trade in the original of German

By difference between this both versions, it is the German version to take into consideration.

PREAMBLE

- Whereas DigiSoft is the proprietor of navigation software called "NaviCharT"

- Whereas the Customer is desirous of acquiring the right to use the NAVICHART software;

- Whereas both parties wish to regulate their existing business relationship with regards to the delivery of the navigational software "NAVICHART";

Now, therefore, in virtue of this agreement, it is hereby agreed as follows:-

1. Definitions

"Force Majeure" means fire, explosion flood, lightning,, act of terrorism, war, rebellion, riot, sabotage or official strike or any other event or circumstance beyond the control of DigiSoft;

"Period of Use" means a period of one (1) year commencing on the date of licensing of the initial Software delivered or one (1) year from the date of licensing of any updated Software delivered following a renewal by the Customer;

"Software" means the NAVICHART software and includes digitised charts, manuals and other documents which the Customer will receive following the placing of his order on the Internet;

"This Agreement" means this document together with any attachment hereto identified as such

"Warranty Period" means the period referred to in Clause 4.1 of this agreement;

2. Object of this agreement

2.1   DigiSoft hereby supplies to the Customer, who accepts, the Software for the total price as indicated on the order page of the web site www.navichart.com in respect of the particular product and the respective prices shall remain valid until they are altered on the said web site. This total price includes packaging and freight costs. Any regional taxes like VAT etc. will be borne entirely by the customer. Arrangements for payment and delivery are also set out in the said web site.

2.2   The Customer is entitled, within fifteen days from the day of receipt thereby of the Software, to cancel this contract without incurring any penalty and without giving any reason. The Consumer may not exercise his right of cancellation if he breaks the seal of the Software package.

2.3   The right referred to in clause 2.2 above shall be exercised by the Customer by notice in writing received by DigiSoft either by courier, mail, telefax or e-mail within the afore-mentioned fifteen day period. In case of the exercise of the said right, DigiSoft shall reimburse any sums paid by the Customer as soon as possible and in any case within thirty (30) days from the occurrence of a valid cancellation,

subject to DigiSoft receiving the unopened and sealed software and to the Customer paying the direct cost of returning the goods.

3.   Delivery

3.1   Delivery and handing-over of the Software will be made by DigiSoft to the Customer from Malta to the Customer's indicated place of delivery;

3.2   Risk in the Software will pass on to the Customer once delivery has been effected;

3.3   The Customer declares to be aware of the fact that the Software being delivered is a standard package and is in no way is to be deemed to be a customized software for the said Customer's purposes;

3.4   The Customer further declares that he is aware of the high complexity of the Software and accepts that the Software may not be fully compatible with his own needs;

3.5   The Customer hereby indemnifies and holds DigiSoft harmless in terms of Clause 3.3 and 3.4 above;

4.   Guarantee

4.1   The Software carries a warranty period of six (6) months.

4.2   Should the Customer, during the warranty period, note any alleged defect in the Software, he is to immediately communicate this in detail and in writing to DigiSoft who shall immediately from such notification, attempt to remedy the alleged default. The Customer may be requested to forward DigiSoft with the alleged faulty component. Déviations of the chart informations in the program in opposite to the reality have not to be evalutated as defaults.

4.3   Should DigiSoft fail to amend the defect complained of by the Customer within a reasonable time, the Customer shall have the option to rescind this contract.

4.4   The option referred to in the preceding sub-clause can only be exercised by the Customer if:

- DigiSoft is granted sufficient opportunity by the Customer to rectify or replace the Software; and

- DigiSoft does not inform the Customer about circumstances attributable solely to the Customer which could have brought about the defect in the Software; and

- The Customer would have replied to any DigiSoft's queries relating to the alleged defect;

4.5 The Customer is prohibited from attempting to solve any alleged defects in the Software either personally or through the intervention of any third party. Should it result in any way that the Customer is in breach of the obligation referred to in this clause, the Warranty Period shall automatically be deemed to have terminated and DigiSoft shall not be liable in any way whatsoever for any damages that may be suffered by the Customer;

5. Installation, Training and Support

5.1 Furthermore, DigiSoft offers e-mail support to the Customer. This support service shall be carried out with due diligence and to DigiSoft's best knowledge and belief according to the information forwarded by the Customer. DigiSoft however, cannot and does not guarantee that alleged defects in the Software will necessarily be resolved by means of this e-mail support service;

5.2 The Customer shall be fully responsible for the proper installation of the Software delivered and handed over by DigiSoft in such a way that DigiSoft are never to be held responsible for damage or defects to the same Software or any of the Customer's hardware resulting from the incorrect installation of same by the Customer;

6. Rights on the Software

6.1 The rights on the Software shall remain vested in DigiSoft until the full amount of the purchase price referred to in Clause 2 of this agreement is settled in full by the Customer;

6.2   Should the Customer in any way and for whatsoever reason attempt or actually manage to effect a reversal of the payment effected by means of electronic mail, DigiSoft reserve the right to immediately terminate this agreement without further notice and this without prejudice to all rights competent to them at law to sue for damages. Furthermore the customer is not allowed to further use the Software.

7.   Duration of Licensing Agreement

7.1   The Software shall have a Period of Use of **one (1) calendar year** commencing on the date of the licensing of same;

7.2   The Customer is aware that at the expiration of the said one (1) year, the Software will automatically be de-activated. In this regard, the Customer holds DigiSoft harmless for any damages he may sustain as a result of such de-activation of the Software;

7.3   Should the Customer decide to order a new licence of the Software, he is to inform DigiSoft within a reasonable time and payment is to be effected by the Customer to DigiSoft via internet or by any other form of payment. In any such event, DigiSoft will send the new licence to the E-Mail adress indicated by the Customer under the then applicable terms and conditions;

8.   Intellectual Property Rights

8.1   It is agreed that all intellectual rights on the Software, including but not limited to copyright and trademarks registration, shall remain the exclusive property of DigiSoft;

8.2   The Customer binds himself to follow the copyrighted instructions affixed to the diskette or Compact Disk containing the Software;

8.3   The Customer shall only be entitled to copy the Software for purposes of loading, displaying, transferring or saving the same onto his personal computer and is prohibited from making other copies or from forwarding copies to any third parties without DigiSoft's prior written consent.

9.   Amendments

Any amendment to this agreement shall be made only by the authority in writing of both parties.

10.   Force Majeure

DigiSoft shall not be under any liability for any failure to perform any of its obligations in terms of this agreement due to force majeure.

11.   Assignment

The Customer shall not assign or transfer this agreement, whether in whole or in part, without the prior written consent of DigiSoft.

12.   Severability

If any provision of this agreement is invalid, illegal or incapable of being enforced by any rule of law or public policy, all other provisions of this agreement will nevertheless remain in full force and effect.   In addition, upon any such determination that any provision is invalid, illegal or incapable of being enforced, there will be substituted therefor automatically and without further action by either party hereto, as part of this agreement, a valid, legal and enforceable provision as similar in its form, substance and effect to such invalid, illegal or unenforceable provision as may be possible.

13.   Headings

The headings to the clauses of this agreement are for ease of reference only and shall not effect the interpretation and construction hereof.

14.   Law of Contract

This agreement shall in all respects be governed and construed in accordance with the laws of Germany and the parties hereto agree that any dispute arising in terms

of this agreement shall be subject to the jurisdiction of the German Courts of Justice.