

SCHEDULE (B): GEC s.r.l. Products

This Schedule (B) is a part of the Agreement No. K066-16 signed between GEC s.r.l. and Maritime Administration of Estonia on 25.01.2017. Current Schedule (B) lists the Licensee's products and supersedes previous Schedule (B).

Description of Licensee's products:

The description of Licensee's products does not imply acceptance of the quality of these products by Licensor. Licensor will collect all royalty fees for Licensee's products as listed in these tables.

Product:	MAE Proportion	Hardware and Packaging cost	Price ex. VAT
Aqua Map Estonia HD (for tablet)	100%	N/A	16,65 €
Aqua Map Estonia (for smartphone)	100%	N/A	12,49 €

Discount to distributors shall be indicated in the annual royalty report.

The "Proportion administered by MAE" for each individual product above - and any new products added to this Schedule - shall be approved by Licensor before being utilized for royalty calculations.

Unless otherwise agreed, Licensor's acceptance of Licensee's sales reports and royalty payment may be considered approval of any proportions estimated by Licensee.

Licensee may add new derived products to Schedule B. Licensee shall inform Licensor of any new products derived by Licensee within the accounting period in which they may be sold.

Should any conflict arise between the proportion administered by Licensor and that administered by any other HO(s) for the same derived product (whereby the total proportion administered exceeds 100%), Licensor shall liaise with said HO(s) in order to resolve such conflict and communicate any adjusted proportions to Licensee.

Upon request, Licensee shall supply to Licensor, without charge, a copy of Licensee's derived product, the software used for its display, and copies of any literature associated with it. Use of this software and the supplied data will be restricted to internal use by Licensor. Such supply is for the purpose of ensuring compliance with the provisions of this License Agreement only and does not represent a quality assurance in any form by Licensor.

Signed:
for MAE

Rene Arikas
Director General

Date: 07.02.2017

for GEC s.r.l.

Giorgio Ghiggini
CEO

Date: 16-2-2017