

AGENCY and CONSULTATION Agreement

1. SALES

Under this agreement, TRANSINFO S.A. shall have the right to represent FARAM SPA to market FARAM SPA products in the territory described in, and under the conditions in Paragraph 3 herein.

2. TERM

The term of this Agreement has two parts based on the customer type.

ODAC and Related Customers:

The term of this Agreement is three (3) years from the effective date.

All other customers:

The term of this Agreement is one (1) year from the effective date.

During the term of this Agreement TRANSINFO S.A. agrees to promote a/o market FARAM SPA and FARAM SPA agrees to sell its products subject to the terms contained in this agreement.

2.1 Renewal

This agreement expires at the end of the term based on the client types listed above. However, it will be automatically renewed for an additional like period unless any of the parties notifies the other party of its intention to terminate this agreement in writing at least sixty (60) days prior to the end of the term or Renewal Term.

Each Renewal Term will likewise be automatically renewed for an additional three (3) years or one (1) year based on the client type listed above.

3. TERRITORY AND COMMITMENT PROVISIONS

TRANSINFO S.A. will be the sole agent for all FARAM SPA products for the territory of Libya, for projects a/o orders negotiated with or through O.D.A.C., for projects a/o orders acquired through TRANSINFO S.A. and for all new customers brought by TRANSINFO S.A.

TRANSINFO S.A. shall not market and/or sell outside the territory described above without written approval of FARAM SPA.

4. SERVICES PROVIDED BY TRANSINFO S.A.

- Pass on to FARAM SPA all possible information on competitors in bids
- Direct FARAM SPA on pricing structures to assist in obtaining better considerations in government and commercial/private bids
- Assist FARAM SPA in all aspects to increase the chances of being awarded contracts



5. SERVICE FEES

Fees for services/consulting by TRANSINFO S.A. rendered to FARAM SPA will be paid by FARAM SPA to TRANSINFO S.A. at a rate of twenty (20) percent, ex-factory base for all contracts and orders awarded to FARAM SPA in the territory of Libya. In case a discount on "the offer" is requested by the client in order to get the contract, FARAM SPA is allowed by TRANSINFO S.A. to negotiate up to a maximum of eight (8) percent. this discount will be charged equally between FARAM SPA and TRANSINFO S.A. (i.e. a 4% discount = 2% less fees for TRANSINFO S.A. - 2% more discount on prices for FARAM SPA)

This agreement is applicable for all existing and future contracts which are presently under process and under negotiation. This include, but not limited to:

- Sirt University offer which is subject to a flat rate of twenty (20) percent consultancy fee
- Auditorium and Congress Hall in Sirt which is subject to a flat rate of eighteen (18) percent consultancy fee

Fees will be paid against a regular invoice by TRANSINFO S.A. upon settlement of FARAM SPA's invoices for a contractual execution by FARAM SPA of the order.

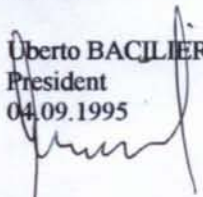
6. CONFIDENTIALITY

TRANSINFO S.A. and FARAM SPA expressly acknowledge and understands that during the term of this Agreement, both parties may have access to and become familiar with various proprietary information, trade secrets and technological expertise related to the business of FARAM SPA and TRANSINFO S.A., which are owned by and is the exclusive property to the other party. TRANSINFO S.A. and FARAM SPA agrees not to disclose, during said relationship and thereafter, any of theafore said proprietary information, trade secrets and technological expertise, directly or indirectly, nor to use the same in any way except as expressly authorized by other party. Both parties agree to indicate by specific identification in writing or orally, onformation which is proprietary information, trae secrets or technological eptertise.

This agreement cancel and substitute the previous agreement dated 26.04.1994 and TRANSINFO S.A. engage itself to free FARAM SPA from any previous obligation related to the said agreement.

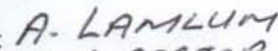
IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed in duplicate by their duly authorized representatives as of the day and year below written.

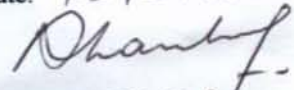
FARAM SPA

By : 
Title: President
Date: 04.09.1995

FARAM S.p.A.
Via Schiavonesca
31040 Giavera del Montello (TV)

TRANSINFO S.A.

By : 
Title: M. DIRECTOR
Date: 7-9-1995


TRANSINFO S.A.

FARAM