

JOINT VENTURE AGREEMENT

1. THIS AGREEMENT

Made and entered into 2 February 2000 by and between

- HMW Computing Limited of Hamilton House 1 Temple Avenue London (hereinafter “HMW”) and
- Phil Last Limited of 146 Crossbrook Street Cheshunt (hereinafter “PLL”) and
- John Butler Associates of 76 Hide Road Harrow, (hereinafter “JBA”)

Who shall be also referred to as the “Parties” or “Joint Venturers” if collectively, or the “Party” or “Joint Venturer” if referred to singularly.

By this Agreement associate themselves as business associates, and not as partners, in the formation of a joint venture, for the purpose of engaging generally in the business provided for by terms and provisions of this Agreement.

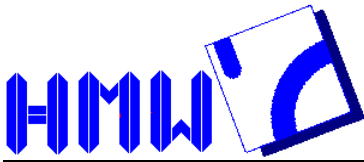
Whereby, the Parties agree as follows:

2. Definitions

1. The name of the joint venture will be “The 4xtra Project”, and may sometimes be referred to as “4xtra” or the “Joint Venture” in this Agreement.
2. The term “4xtra” also applies to a software product in the ownership of HMW. HMW has granted the Joint Venture an exclusive right to maintain, enhance and sell this product, and to derive an income from the existing contracts associated with prior sales of said product.
3. Offices of the Joint Venture. The principal place of business of the Joint Venture shall be at Hamilton House, in the City of London, but may maintain such other offices as the Joint Venturers may deem advisable at any other place or places within or without the country of England.
4. Affiliate. An Affiliate of an entity is a person that, directly or indirectly through one or more intermediaries, controls, is controlled by or is under common control of such entity.
5. Capital Contribution(s). The capital contribution to the Joint Venture actually made by the parties, including property, cash and any additional capital contributions made.

3. Purpose

6. The Joint Venture is formed for the purpose of engaging generally in the business of developing, owning and selling software products and providing services associated with the ownership and management of such software. Without in any way limiting the generality of the foregoing, the business of the Joint Venture shall include: the development and sale of Windows and Linux versions of 4xtra and related products; Consultancy regarding Rapid Application Development techniques, such as Dynamic Systems Development Methodology (DSDM); Internet Product Development.
7. Each Party recognizes that the others are willing and able to contribute capital, labour, and services for the operation of a successful joint venture business
8. The Joint Venturers agree and declare that this association for the carrying on of a joint venture business operation does not, and is not intended to create a partnership, for either legal or taxation purposes. The Joint Venturers recognize that all of Parties are and will continue to be engaged in the conduct of their respective businesses for their own account.
9. The Parties also declare that they are not making any agreement to undertake any business other than that set forth in this Agreement; and nothing in this Agreement is to be construed as a limitation of the powers or rights of any Party to carry on their separate business for their sole benefit; provided, however, the Parties shall cooperate with each other according to the terms and spirit of this Agreement in the performance of their joint venture business operation.



4. Management & Administration

10. The Joint Venturers consider it advisable to perform their business interests through an Administrator so as to avoid the necessity of numerous separate agreements, to maintain the legal title to the business interests in a simple and practicable form and to facilitate the collection and distribution of the profits accruing under the business interest.
11. The Management Committee, composed of one representative of each Party, shall direct the conduct of the Joint Venture in all respects, through the Administrator.
12. Whereas, the Parties have selected HMW to serve as the Administrator for the Joint Venture and wish to authorize that organization to perform certain functions and therefore HMW is responsible for all the day-to-day management and administration of the Joint Venture in accordance with all legal and regulatory requirements, and will be compensated for providing various services.
13. It is agreed that any Party shall, except as provided for below, have authority to execute instruments of any character relating to the affairs of the Joint Venture; provided, that without the written consent or approval of all of the Parties:
 - a. the Joint Venture shall incur no liability of any sort, nor any kind of indebtedness
 - b. no assets owned in the name of the Joint Venture be disposed of; and
 - c. no commitment to purchase any item for the Joint Venture shall be made.

5. Affiliates of the Joint Venturers

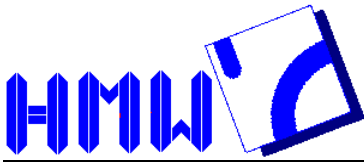
14. Affiliates of the Parties to this Agreement may be engaged to perform services for the Joint Venture. The validity of any transaction, agreement or payment involving the Joint Venture and any Affiliates of the parties to this Agreement otherwise permitted by the terms of this Agreement shall not be affected by reason of the relationship between them and such Affiliates or the approval of said transactions, agreement or payment.
15. The Parties to this Agreement and their respective Affiliates may have interests in businesses other than the Joint Venture business. The Joint Venture shall not have the right to the income or proceeds derived from such other business interests and, even if they are competitive with the Joint Venture business, such business interests shall not be deemed wrongful or improper.

6. Duration & Termination

16. This Joint Venture shall commence on the date first above written and shall continue in existence until terminated, liquidated, or dissolved by law or as hereinafter provided.
17. The Joint Venture shall be dissolved upon the happening of any of the following events:
 - a. If it becomes apparent that a Party to the Agreement has become insolvent or has had a receiver appointed or has called a meeting of creditors or resolved to go into liquidation (except for amalgamation or reconstruction while solvent) or has suffered a petition for compulsory winding up.
 - b. The sale or other disposition, not including an exchange of all, or substantially all, of the Joint Venture assets.
 - c. Mutual agreement of the Parties.

7. Notices

18. All notices required by these conditions to be written may be served by letter or fax. Notices to such Joint Venturer shall be served at their address shown previously in this Agreement or such other address as such Party may have notified in writing to the others. The notice shall be deemed to have been received:
 - a. In the case of delivery by hand, when delivered; or
 - b. In the case of pre-paid post, on the second day following the day of posting; or



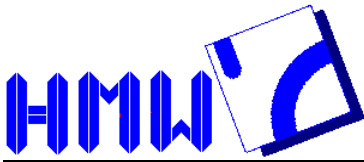
- c. In the case of facsimile, on acknowledgement by the recipient facsimile receiving equipment, provided that the facsimile is confirmed by post.

8. Obligations of the Parties

19. The Parties agree to work together to accomplish the objectives of the Joint Venture directly and through the use of contracts, and to that end agree to carry out their responsibilities as set forth in this Agreement and any Attachments hereto.
20. Each Party shall, at its own expense, provide the other Parties with all documents or other materials and data or other information necessary for the performance of the Joint Venture. Such Party shall be responsible for the content of all documents or other materials and shall ensure the accuracy of all data or other information provided to the other Parties in the course of this Agreement. The other Parties shall have no liability for any loss or damage to such documents or materials, howsoever caused.
21. Each Party shall ensure that the personnel of the other Parties are accorded sufficient access to any of premises, information, data or personnel and use of any equipment that is reasonably necessary for the performance of the Joint Venture.
22. Each Party shall ensure that its actions, staff and premises comply with all relevant legislation or other regulations relating to health and safety matters and shall ensure that the personnel of the other Parties are provided with a safe working environment. In this context each Party shall ensure that such personnel are not prevented from complying with any relevant legislation or regulation.
23. No Party shall take on any direct control over or responsibility for another Parties' personnel. In particular, each Party acknowledges that the other Parties' personnel are professionals who will use their own initiative as to the manner in which the Joint Venture is undertaken and will not be subject to, or to the right of, supervision, direction or control as to the manner in which they render the performance of the Joint Venture.

9. Liability, Warranty, Insurance

24. Each Party acknowledges that it shall be responsible for any loss, cost, damage, claim or other charge that arises out of or is caused by the actions of that Party or its employees or agents, unless in good faith, it is determined that such course of conduct was in the best interests of the Joint Venture and such course of conduct did not constitute negligence or misconduct.
25. No Party shall be liable for any loss, cost, damage, claim or other charge that arises out of or is caused by the actions or inaction of any other Party or its employees or agents.. Joint and several liability will not attach to the Parties; no Party is responsible for the actions of any other Party, but is only responsible for those tasks assigned to it and to which it agrees. The Parties agree that in no event will consequential or punitive damages be applicable or awarded with respect to any dispute that may arise between or among the Parties in connection with this Agreement
26. Each party shall indemnify the others from and against and insure against death or personal injury to any person to the extent caused by any act, omission, default or negligence of the Parties their employees, agents or sub-contractors.
 - a. The Administrator shall ensure that it has valid and adequate Professional Indemnity Insurance, Public Liability and Employer's Liability Insurance in force throughout the duration of this Agreement.
 - b. The other parties shall ensure that they have valid and adequate Public Liability and Employer's Liability Insurance in force throughout the duration of this Agreement.
27. No party shall be liable for any delay or failure to meet its obligations under this Agreement, directly or indirectly resulting from delays by an Act of God, outbreak of hostility (whether or not war is declared), insurrection, riot, civil disturbance, vandalism, Government Act or Regulation, fire, flood, accident, theft, strike, lock-out or trade dispute; or other causes beyond the control of the Parties. In the event of any of the foregoing, the time for performance shall be equitably and immediately



adjusted, and in no event shall any Party be liable for any consequential or incidental damages from its performance or non-performance of any term or condition of this agreement. The Parties shall resume performance of the Joint Venture as soon as possible subsequent to any delay due to force majeure.

10. Contributions, Allocations and Expenses

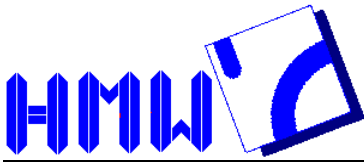
28. The initial fund of the Joint Venture will be provided by HMW, from the retained profits of prior sales of 4xtra licences. The monthly maintenance fees associated with said licences will also be allocated towards the running costs and expenses of the Joint Venture.
29. Except as agreed upon by mutual consent, the Parties shall not be compelled to make any capital contribution to the Joint Venture. Such contributions, if any are made, will be to defray the necessary and expected costs and expenses of the Joint Venture business. No Joint Venturer shall withdraw, transfer or have paid to him in any manner any part of his capital contribution or account, or any other funds or property of the Joint As such they shall not be refundable, without the consent of all Parties,
30. The Parties shall be entitled to compensation for services rendered to the Joint Venture. Each Party shall be reimbursed for all direct expenses, including administrative, staff, travel, office, and all other out-of-pocket expenses incurred in the operation of the affairs of the Joint Venture and the promotion of its businesses. Invoices shall be raised to and paid by the Administrator out of the funds of the Joint Venture. Value Added Tax will be added to the invoices in accordance with Government legislation in force at the time of raising the invoice.
31. No Party shall make any contribution to holiday pay, pension or sickness pay of any personnel of another Party. No personnel of one Party shall be considered an employee of another Party for any purpose.
32. Initially the affairs of the Joint Venture will consist of developing the products and services, as defined in the attachments to this Agreement, and of the processes of marketing them. During this period no regular Profit Distribution will be made. Upon a date to be agreed by mutual consent of all Parties, the products and services shall be considered to be of appropriate quality, maturity and of sufficient financial stability, for Profit distribution to begin. Commencing on the date hereof and ending on the termination of the business of the Joint Venture, all profits, losses and other allocations to the Joint Venture shall be allotted to the Joint Venturers in equal shares at the conclusion of each fiscal year:
33. On any termination of the Joint Venture, its debt shall be paid or provided for in a manner satisfactory to the Joint Venturers. Then, any unexpended portion of Joint Venture funds, and any and all other assets of the Joint Venture, shall be distributed to Parties in equal shares. If any asset is not capable of being distributed on an undivided basis, the Parties shall agree on a price for such asset and it shall be distributed to one Party and a corresponding balance, in cash or property, shall be made of the Joint Venture assets so that each Party receives his proportionate share of all the Joint Venture assets.

11. Other Instruments

34. The parties hereto covenant and agree that they will execute each such other and further instruments and documents as are or may become reasonably necessary or convenient to effectuate and carry out the purposes of this Agreement.

12. Books and Records

35. The Joint Venture shall keep adequate books and records at its place of business, setting forth a true and accurate account of all business transactions arising out of and in connection with the conduct of the Joint Venture, and shall be fully available to all Parties, at reasonable times
36. The fiscal year of the Joint Venture shall be that of the Administrator.



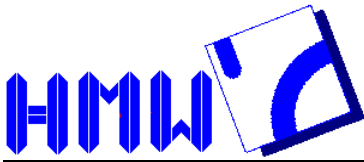
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37. If requested by a Joint Venturer, the Joint Venture books and records shall be audited as of the close of each year by an independent accountant acceptable to all Parties.

13. Confidentiality & Intellectual Property

38. Intellectual Property Rights means any and all patents, patent applications, know-how, trade marks, trade mark applications, trade names, registered design, copyright, database rights or other similar intellectual property rights created, developed, subsisting or used in connection with the Joint Venture and whether in existence at the date hereof or created in the future.
39. The execution of this Agreement and any associated agreements, necessarily commits the parties to place confidential information, belonging to one of the Parties, at another's disposal; it is also inevitable that the employees of the Parties, in accordance with the execution of the agreement, necessarily or incidentally have knowledge of this confidential information. Consequently, the Joint Venturers shall undertake to agree and sign the separate Confidentiality Agreement which accompanies this Agreement. Said agreement will define the confidential information and fully describe the definitions of, and any restrictions on the usage of, Intellectual Property.
40. Intellectual property developed solely by an employee or employees of a Party in the performance of the Joint Venture will be owned by that Party.
41. Intellectual property developed jointly by an employee or employees of one Party with an employee or employees of another Party or Parties in the performance of the Joint Venture will be jointly owned by those Parties.
42. The Parties hereby offer licenses to each other for the intellectual property described Each Party shall be deemed to have granted the other Parties a non-exclusive and non-assignable licence to make use of any such documents or other material and data or other information and devices or processes in the context of the performance of the Joint Venture.
43. Where appropriate, any Party shall be deemed to have asserted its moral rights over any documents or other material provided or created by said Party in the performance of the Joint Venture.
44. All Parties warrant that no documents or other material and data or other information and devices or processes will be provided for use in connection with the performance of the Joint Venture which infringe any third party intellectual property rights;
45. No Party shall disclose or pass on any information concerning the business of the other Parties or that of their customers or utilise, other than in connection with the affairs of the Joint Venture for the purposes of this Agreement, information trade or professional secrets of said other Parties, and all Parties shall procure that their employees, agents and sub-contractors shall observe these conditions.
46. In the event that a claim for the infringement of third party Intellectual Property Rights is made or intimated against one Joint Venturer in relation to documents or other material, data and other information or devices and processes provided to that Party by another for use in the performance of the Joint Venture, the said other Party shall indemnify the other against any and all costs, expenses, damages or other losses suffered or payments made by the Joint Venturer in connection with the claim and any associated judgment or settlement.
47. No Party shall use in any advertising, promotional or sales literature the name of any other Party without prior written consent.

14. General Provisions

48. No Party shall be authorized or empowered to pledge, sell, or transfer its interest in the Joint Venture, nor confer on any successor or assignee the right to become a Joint Venturer without the consent of the other Parties.
49. This agreement shall not be assigned by any Party without the express written consent of the other Parties, which consent shall not be unreasonably withheld. This provision shall not apply in the event a Party changes its name or as part of the sale of the Party's business.



50. No waiver or forbearance by either party, whether express or implied, in enforcing any of its rights under this Agreement shall prejudice its right to do so in the future and it is agreed that a waiver of a right on one occasion shall not constitute a waiver of such right in the future. No waiver shall be effective unless in writing and signed by an authorised representative of the relevant party.
51. If at any time question, dispute or difference whatsoever shall arise between the Parties in relation to or in connection with this Agreement to a significant extent either party may call a meeting, which shall be held within 14 days of the date of the notice calling the same (unless otherwise agreed) and will be attended by senior management of both parties. The purpose of the meeting shall be to review and agree so far as is practicable the action taken to solve the problems which have given rise to the calling of the meeting and the parties shall negotiate with each other in good faith to that end:
52. The terms of this Agreement represent the entire agreement between the parties and supersede any previous representations or agreements whether recorded in writing or otherwise. No other terms or conditions expressly stated or implied elsewhere should apply to this agreement save as would necessarily have to be implied to make it workable in practise.
53. The terms of this Agreement may only be varied when the variation is recorded in writing and agreed by all Parties
54. The headings, titles and subtitles used in this Agreement are for ease of reference only and shall not control or affect the meaning or construction of any provision hereof.
55. All parties agree that the terms of this Agreement are fair and reasonable in all the circumstances.
56. All the Clauses of this Agreement which are not fully performed within the period of this Agreement or are capable of having effect thereafter shall survive and remain in full force and effect beyond the expiration or earlier termination of this Agreement
57. This Agreement shall be governed by and construed in accordance with the laws of England and any dispute hereunder shall be subject to the exclusive jurisdiction of the English Courts. If any part, term or provision of this Agreement, not being of a fundamental nature, be held illegal or unenforceable, the validity of the remainder of this Agreement shall not be affected.

15. IN WITNESS WHEREOF

the parties hereto have hereunder set their respective hands the day and year first above written.

SIGNED for and on behalf of HMW _____

Name & Position _____

Date _____

SIGNED for and on behalf of JBA _____

Name & Position _____

Date _____

SIGNED for and on behalf of PLL _____

Name & Position _____

Date _____