Mr.Alejandro Luis Velasco

1013 Hyde Park Dr.

Annapolis, Maryland 21401

USA

**Object: Incentives for fiscal year 2014 results**

Dear Sir,

we are pleased to inform you that, with reference section 4.2. of the Agreement and with reference to the period between January 1st 2014 and December 31st 2014 (“**Reference Period**”), our company has decided to recognize you the right to participate in an incentive plan in the below specified terms.

This participation will enable you, in case of fulfillment of the below listed conditions, to get an economic incentive which maximum value may be equal to 100% of your gross annual compensation at current date, amounting to USD 80.000,00.

1. **Vesting conditions**

The incentives are subject to some specific vesting condition, in particular that the Company obtains at least a 20% EBITDA as well as an EBT higher than 0 in the Reference Period (calculated according to the criteria established by the management).

It is specified that the termination of the contract before the end of Reference Period will lead to your exclusion from the incentive plan and to the loss of your right to receive any remuneration above.

1. **Eligibility criteria**
2. **Personal objectives:**
3. Business development: new customer acquisition

In case of acquisition of at least 4 new clients, among the relationship assigned to you by the management of the company, you will be entitled to a variable incentive, expressed as a percentage of your gross annual compensation, as indicated in the following table:

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| New Target Customers | 6 | 5 | 4 | >= 3 |
|  | 20% | 10,0% | 5,0% | 0,0% |

1. Personal revenues objective

Your contribution to the Company revenues can be split between revenue generated by the acquisition of new customers and revenue generated by cross selling activities (in other words additional sales of new modules and/or services, like maintenance, training, etc., to already existing customers).

You will be entitled to a variable incentive, expressed as a percentage of your gross annual compensation, as indicated in the following tables:



|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Personnel revenue objectives  (Quote related to existing customers) | 950.000 | 875.000 | 801.000 | >= 800.000 |
|  | 10% | 7,5% | 5,0% | 0,0% |

1. **Business Objectives:**
2. Corporate revenue, fiscal year 2014:



Revenues is defined as the amount of revenues from RCS product and related services as resulting from 2014 financial statement as approved by HT shareholders (i.e. net of any deferred revenues and net of any commissions/fees paid to partners and agents).

In case none of the objectives – personal or company objectives – should be reached, you will not be entitled to receive any incentive for fiscal year 2014.

The calculated compensation will be paid within the month of June 2015.

HT S.r.l.

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For receipt and acceptance