

## MEMORANDUM OF UNDERSTANDING

This MEMORANDUM OF UNDERSTANDING (this "Agreement") is made between Michael A. Michelini, a natural person representing Shadstone Limited (the "Company") and GlobalFromAsia.com (the "Project") located at Unit B, 13th Floor, Alpha House, 27-33 Nathan Road, Tsim Sha Tsui, Kowloon, Hong Kong, and \_\_\_\_\_ (the "member") located at \_\_\_\_\_ with passport number \_\_\_\_\_ from the country of \_\_\_\_\_, as per attachment A.

### WITNESSETH:

WHEREAS, all parties desire to principally agree related to implementation of the Project,

NOW, THEREFORE, in consideration of the mutual understandings and agreements set forth herein, the parties hereto hereby agree as follows:

1. The member agrees to work as a Client Services Assistant for the Company, starting from \_\_\_\_\_ until \_\_\_\_\_.
2. The responsibilities of the member include:
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  - 
  - 
  -
3. The intellectual properties (the "IPs") contributed by the member include:
  1. Workflows and business processes
  - 2.
  - 3.
4. The ownership of the IPs contributed by the member is fully owned by the company.
5. Non disclosure agreement (NDA) and Non compete - The member agrees not to use the IPs to develop anything competing with the Project or similar to the Project for 24 months after leaving the company. Any proprietary systems and customer databases are not to be disclosed to anyone outside of the company organization. If member violates this policy and company has evidence, the company may take legal action for damages lost at Hong Kong court.
6. The member will be compensated as follows:
  1. Hourly pay at \_\_\_\_\_, pre-approved by management for those hours before working.
  2. Expected Hours: \_\_\_\_\_ Per \_\_\_\_\_

7. As the Project develops and both parties get to know each other more, the member shall be considered as an official employee.

8. Termination policy. In the event the Company or Member wishes to terminate their work agreement, both agree to give at least 14 day notice. If member does not reply to email correspondence or other written correspondence for up for 5 business days, company will assume member is not able to report to work and terminate the contract. As this will significantly put the company at risk of losing clients, any outstanding payments not yet issued will be forfeited by the member for not reporting to work.

9. Payments for work is preferred by Paypal, at the end of each month for that previous months work. Member will send invoice to [hongkong@shadstone.com](mailto:hongkong@shadstone.com) with their hours and time due listed.

10. Client payment methods. Clients will pay via Paypal, Credit Card, or Wire Transfer. Sponsorship will be invoiced and need to pay within 5 business days of invoice. Paypal account is [hongkong@shadstone.com](mailto:hongkong@shadstone.com) and bank wire details is:

Account Name: Shadstone Limited  
Account Number: 808-415848-838  
Beneficiary Bank Name: HSBC Hong Kong  
Beneficiary Bank Code: 004  
SWIFT Address: HSBCHKHCHK

11. All issues, questions and disputes concerning the validity, interpretation, enforcement, performance and termination of this Agreement shall be governed by and construed in accordance with Hong Kong law, and no effect shall be given to any other choice-of-law or conflict-of-laws rules or provisions (Hong Kong, foreign or international), that would cause the laws of any other jurisdiction to be applicable. All disputes concerning the validity, interpretation, enforcement, performance and termination of this Agreement shall be submitted to the exclusive jurisdiction of the Hong Kong courts.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed by their respective Authorized Representative(s) as of the day and year first above written.

Company	Shadstone Limited	
Name	Michael A. Michelini	
Signature		
Signature Date		

**Attachment A, Passport Scanned Copy**