

EMPLOYMENT AGREEMENT

This Employment Agreement (“**Agreement**”) is hereby entered into on this 11th day of March 2020G (corresponding to 16/07/1441H) (hereinafter the “**Effective Date**”), by and between:

- (1) **eMcREY Saudi Arabia Limited**, a limited liability company duly organized under the laws of the Kingdom of Saudi Arabia and registered at the Commercial Registry of Riyadh under the number (1010437964) dated 25/12/1436H, having its principal place of business located at Al Akaria Plaza, Olaya Street, Riyadh, Kingdom of Saudi Arabia, represented for the purpose of this Agreement by Mrs. Mouna Maalouf in his capacity of CEO Employee. (hereinafter referred as the “**Company**”); and
- (2) **Mr. JAYSON CAÑERO BALUYOT**, a Filipino national, holding passport number P7239726A, and Saudi Residency Permit Number (2487452035), having a permanent place of residency at Philippine -----
----- (hereinafter referred as the “**Employee**”).

Each of the Company and the Employee shall hereinafter be individually referred to as a “**Party**” and jointly as the “**Parties**”.

RECITALS

- A. **WHEREAS**, the Employee was previously engaged in the United Arab Emirates by a related legal entity called “eMcREY Limited” under the terms of a Consultancy Agreement bearing the reference number MY-CG-19-LTD-CA345 (hereinafter referred to as the “**Previous Contract**”);
- B. **WHEREAS**, both eMcREY Limited and the Employee have agreed to put an end to the Previous Contract for the purpose of transferring the Employee’s principal place of residency to the Kingdom of Saudi Arabia and work under the sponsorship of the Company as per the terms of this Agreement;
- C. **WHEREAS**, the Employee has agreed to (i) put an end to the Previous Contract executed with eMcREY Limited, (ii) release eMcREY Limited from any liability or claims whatsoever resulting from his engagement in the United



Arab Emirates, and (ii) execute this Agreement with the Company which incorporates all terms of the Employee's rights, benefits and other labour entitlements (if any) resulting from the Previous Contract executed with eMcREY Limited;

D. WHEREAS, the Parties have agreed that the terms of this Agreement shall replace and supersede all the terms of the Previous Contract, including but not limited to, any preceding agreements among them, whether made in writing or verbally.

E. NOW, THEREFORE, the Company and the Employee have agreed that the Recitals above shall form an integral part of this Agreement and their employment relationship shall, as of the Effective Date, be governed only by the terms of this Agreement which can be read as follows:

1. Employee's Obligations

- 1.1 The Employee agrees to provide professional services for the Company in the position of Technical Consultant - مستشار خدمات فنية.
- 1.2 The Employee agrees to be principally located in the Kingdom of Saudi Arabia. However, Employee hereby concedes that the Company may, on giving reasonable notice, change Employee's permanent place of work to another location whether within or outside the Kingdom of Saudi Arabia on either a temporary or indefinite basis as may be reasonably necessary for the proper performance of Employee's duties hereunder, given that the Company operates in other countries within the Gulf and MENA region. The Employee hereby waives the requirement of obtaining his prior written approval in this respect.
- 1.3 The Employee shall devote his full time to the Company, during the Term or any Renewed Term of this Agreement, as per clause 3 below and as defined under the Saudi labor law.

2. Employee's Remuneration

- 2.1. The Employee will be entitled to a fixed monthly remuneration during the Term or any subsequent Renewed Term of this Agreement. The amount of the fixed remuneration to be paid to the Employee for the services rendered will be a yearly amount of 144,000.00 SAR paid in twelve (12) equal monthly



installments of 12,000.00 SAR. Each installment shall be payable at the end of each calendar month.

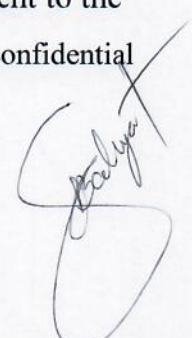
2.2. The Parties agree that the Company shall provide the following benefits to the Employee while he is based in the Kingdom of Saudi Arabia or any other country within the Gulf and MENA region as may be directed by the Company from time to time; however, the Company reserves its right to change the benefits/items below at its own discretion upon notice to Employee:

- a. A fixed amount of 1,500SAR/month covering the transportation/Rental car.
- b. Accommodation, which will be in an apartment owned or rented by the Company.
- c. For each Term or any Renewed Term, the Employee will be entitled to two (2) economy class return air tickets per year (one (1) every six (6) months) between KSA and the Employees home country - Philippines, unless agreed otherwise in writing.
- d. Upon termination of this Agreement, and should the Employee elect to leave KSA and not take up employment with another employer in KSA, then Employee will be entitled to a one-way travel economy class ticket to Employees home country - Philippines;
- e. The Company, at its own cost, will assist the Employee in obtaining a residence visa and work permit and further assist in the renewal of the same in accordance with the requirements of the KSA authorities, from time to time in force;
- f. Medical insurance in accordance with the Company's private healthcare policies and procedures which may be amended from time to time;
- g. A laptop in accordance with the Company's policies and procedures, which may be amended from time to time.

2.3. The Employee's remuneration and other benefits shall always be treated as confidential information and neither Party can disclose such information or any other terms of this Agreement to any third party.

3. Hours of Work

The standard working hours of the Employee shall be forty-five (45) per week, based on eight (8) hours per day, Sunday to Thursday or as otherwise becomes applicable in Saudi Arabia (the "**Minimum Working Hours**"). It is understood, however, that working hours may vary in order to comply with the Company's commitment to the



highest standard of professional performance and to satisfy working hour differences of the Company's customers abroad. In the event the Employee does not deliver the Minimum Working Hours, the Employee hereby irrevocably agrees that the Company shall be entitled to deduct from Employee's remuneration such un-delivered hours calculated on a pro rata basis.

4. Annual Leave

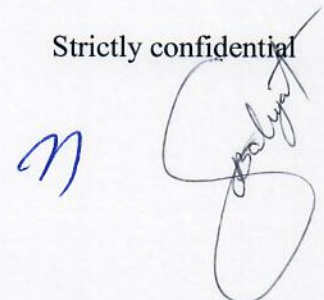
The Employee shall be entitled to a fully paid annual leave of twenty-five (25) days per calendar year, to be taken in accordance the Company's standard leave policy guidelines as notified to the Employee and updated from time to time. Leave may only be taken if approved in advance by the Employee's line manager.

5. Rules and Regulations

The Employee must comply with the applicable laws and regulations of the jurisdiction where his work is located and conduct himself as to avoid anything that would detract from his reputation or the reputation of the Company.

6. Term & Termination

- 6.1 The term of the present Agreement shall be for one (1) calendar year (hereinafter the "**Term**") automatically renewable for one or more similar term(s) (hereinafter the "**Renewed Term(s)**").
- 6.2 The Company may, by written notice, terminate this Agreement by providing the Employee with a /30/ (Thirty) days' written notice of its intent to terminate the Agreement.
- 6.3 The Employee may, by written notice, terminate this Agreement by providing the Company with a /90/ (Ninety) days' written notice of its intent to terminate the Agreement by registered mail or facsimile.
- 6.4 The Company may at any time by written notice with immediate effect terminate this Agreement for a lawful reason in accordance with the provisions of Article 80 of the Saudi Labor Law and the Company's policies in force at that time.



- 6.5 Upon termination of this Agreement in accordance with Article 80 of the Saudi Labor Law, the Employee shall immediately return to the Company any and all materials belonging to the Company and any other documents in his possession.
- 6.6 Upon expiration or termination of this Agreement for any reason whatsoever, the Employee shall promptly deliver to the Company all materials relating to the business of the Company including, without limitation, computers, laptops, hand-held computers and cell phones.

7. Equal Opportunity

The Company is committed to equality principles. The Employee has the right to be treated equitably and shall be responsible to respect the rights of the Company's employees and other company employees, by supporting and promoting the achievement of equal opportunity.

8. Confidentiality

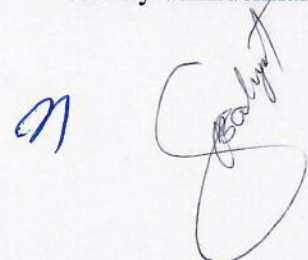
- 8.1 During the course of Employee's employment relationship with the Company, and after five (5) Calendar years following either the termination of this Agreement by any Party or the expiry of the Term or any Renewed Term(s), the Employee shall be required to secure and maintain the confidentiality of any and all Confidential Information (as such term is defined below) he has acquainted during or in the context of the performance of his obligation under this Agreement. The Employee shall be required to refrain from disclosing or otherwise exploiting for his own benefit, or for the benefit of any other third party, any Confidential Information, document or data coming to his knowledge or possession, and which directly or indirectly relates to the affairs or the business of the Company or any client(s) of the Company, or to the day-to-day work performed by the Employee during the course of this Agreement, except in so far as the use, reproduction or disclosure of such information is necessary for the proper performance of Employee's duties under this Agreement. This confidentiality obligation includes, without limitation, the names and addresses of any client(s) or business associate(s), affiliate(s), consultant(s)/employee(s) of the Company, any information relating to the methods of operation of the Company, marketing strategies/campaigns, financial information, policies, business/operational systems, practices and techniques of the Company or its client(s), but excludes information which is in the public domain at the time of Employee's receipt of that information or which subsequently enters the public domain other than by reason of a breach of this obligation by the Employee. The

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Employee must also use his best endeavors to prevent any unauthorized use, copying or disclosure of the information referred to above by third parties.

- 8.2 "Confidential Information" shall mean all information acquired by Employee in the course of his assignment in any way relating to the business of the Company or any client, including but not limited to, any information which is treated as confidential by the Company or the client or the client's client, or information which has value to the Company or the client. Confidential Information may be contained in written manuals, oral communications, and unwritten knowledge acquired by staff, and/or any other tangible method of expression, including hard disk and soft disk drive mechanisms. Confidential Information includes also the specific products for sale or provision and the fact that they are for sale will be provided, lists of customers and potential customers; lists of vendors and potential vendors; identities of customers and potential customers; customer contact people and their addresses; vendor contact people; the particular preferences and predilections of customers; customer usages and requirements; sources of supply; trade secrets; proprietary information; product information, including specifications, formulations, capabilities, availability and inventories; inventions; quality control and quality assurance methods, processes and procedures; computer programs and passwords; source codes; marketing methods, plans and systems; present and future marketing strategy; identity of markets; new products being developed; sales methods; sales plans; sales information; cost information; pricing information; profit information; commissions information; business methods; financial information; research and development information; plans for future development; know-how; and any non-public business information and data. Confidential Information shall not include information that is generally known to the public other than as a result of a breach of this Clause 8 of this Agreement.
- 8.3 Due to the close proximity in which staff work, any information overheard or seen while in the course of performing work should be considered confidential and not revealed or discussed with family, friends, or anyone else without prior written approval from the Company's management. Staff are cautioned that it is a violation of this policy to gossip or disclose confidential information to co-workers who do not have a valid need-to-know.
- 8.4 The Employee shall not remove Confidential Information or material or proprietary property or documents without written authorization from the Company. Immediately upon receiving a request from the Company, the Employee shall return to the Company all material or proprietary property or



documents containing Confidential Information. The Employee shall notify each person to whom any disclosure is made that such disclosure is made in confidence, that the Confidential Information or material shall be kept in confidence by such persons, and that such persons shall be bound by the provisions of this Agreement. The Employee further promises and agrees not solicit customers or potential customers of the Company, after the termination of this Agreement, while making use of the Company's material containing Confidential Information.

- 8.5 The Employee hereby agrees that his obligations under Clause 8 shall survive the termination or expiration of this Agreement for a period of five (5) Calendar years from such termination or expiration date.

9. Covenant Not to Compete

The Employee hereby agrees that he shall not directly or indirectly during the Term or any Renewed Term(s) of this Agreement and for a period of two (2) Calendar years as of the expiration or termination date of the Agreement: (a) engage in any business or activity similar to the Company's activity, which is or may be competitive with the business activities of the Company; (b) be employed by a competitive business for the Company, or perform work for the same or similar job position that the Employee holds and/or a job with a different title but involving similar tasks and responsibilities that the Employee has or previously had with the Company, or otherwise be interested in any business or affiliated companies; work with organizations, contacts, customers, potential customers, agents, vendors, representatives individuals or other associates which are in competition with the Company; or (c) employ, solicit for employment, or advise or recommend that any other person or entity employ or solicit for employment, any person employed or under contract (whether as a contractor, employee or otherwise) with the Company. Competition and competitive business shall mean for the purpose of this clause any person (natural or legal person corporate or unincorporated) undertaking similar activities as the Company, established in the Kingdom of Saudi Arabia or the other Gulf countries or the other countries of the MENA Region (hereinafter the "**Territory**") or the targeting of the Company's customers which are operating in the Territory. By signing below, the Employee irrevocably agrees not to compete with the Company by any means as described above within the Territory, and for a period of two (2) Calendar years starting from the date of expiration or termination of this Agreement for any reason whatsoever.



10. Ownership of Inventions

All inventions, ideas, concepts, discovery, techniques and improvements (including without limitation computer software) (hereinafter "**Inventions**") which the Employee may conceive or develop (whether alone or not) during the period of his employment under this Agreement, and which relate to or are connected with any of the matters which have been, are or may become the subject of the Company's affairs or business, or of any of its clients, or in which the Company or its clients have been, are or may become interested, shall be the exclusive property of the Company and form part of the Company's Confidential Information.

11. Training

The Company will provide the required training and support for the Employee to develop the necessary skills as may be deemed necessary by the Company.

12. Governing Law and Jurisdiction

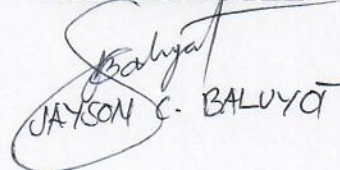
- 12.1 The Saudi Labor Law and the other laws and regulations of the Kingdom of Saudi Arabia shall govern the terms of this Agreement.
- 12.2 All disputes arising from or related to this Agreement shall be exclusively referred to the competent court in the Kingdom of Saudi Arabia.

This Agreement is signed in two (2) duplicates on the Effective Date. One copy has been given to the Employee and the other copy is to be kept in the Employee's file with the Company. All copies having been signed by the Parties in acknowledgment of their agreement to the contents thereof.

THE COMPANY



THE EMPLOYEE


JAYSON C. BALUYOT