

# VHK Business Group Co., Ltd.

## EMPLOYMENT CONTRACT

This contract is made on this 05<sup>th</sup> day of October, 2012 (the "**Contract Date**") between:

1. **VHK Business Group Co., Ltd., represented by Mr. Sam Kosal, Business Development Manager, (hereafter the "Company")**
2. **Sourkea Naly, Khmer, holder of ID No. 010231399, #10, St. 271 (Beuk Thmey, Sangkat Tomnoup Teuk, Khan Chamkamorn, Phnom Penh, (hereafter the "Employee").**

### WHEREAS

The Company and the Employee (hereafter referred to individually as the "**Party**" or jointly as the "**Parties**") have agreed on the employment of the Employee by the Company upon the terms and conditions set out below and as contained in the Appendices to this contract.

**NOW THEREFORE THE PARTIES agree as follows:**

### 1. GENERAL CONDITIONS:

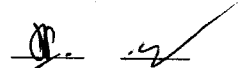
- 1.1 This contract of employment may be signed as of the Contract Date which may not necessarily be the Employees actual employment commencement date.
- 1.2 The Employee's actual employment commencement date (hereafter the "**Commencement Date**") shall be mutually agreed and defined in clause 19.
- 1.3 It is a condition of employment that the Employee adheres to the Company policies and procedures and any and all regulations defined in the Employee Handbook, and that the Employee satisfactorily discharges all duties necessary to fulfill the obligations of the Job Description for which they are employed.

### 2. OPERATIVE:

The Company employs, and the Employee accepts employment with the Company to work for the Company.

- 2.1 The Employee's Job Title shall be **Finance Manager**
- 2.2 The duties that the Employee shall perform may from time to time be varied by the Company and, in addition to Employee's normal duties, Employee may from time to time be required to carry out any other reasonable duties falling within Employee's capabilities should the needs of the Company so require. Depending on the grade of the employee such work may be delivered for no additional remuneration hereunder.
- 2.3 The Employee's place of work shall be at the offices of the Company and/or such other of the Company's or Company's Clients places of business. Where any assignment requires relocation this shall be by mutual agreement. Employee may also be required to carry out foreign travel and perform assignments outside of the Location in the discharge of Employee's duties, which Employee reasonably accepts to undertake.

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### 3. REMUNERATION:

In consideration of the Employee undertaking the Employment for the Company, the Company shall pay the Employee a per month package as defined in **Appendix-1**.

### 4. DUTIES:

- 4.1 The duties that Employee performs may from time to time be varied by the Company and, in addition to Employee's normal duties, Employee may from time to time be required to carry out any other reasonable duties falling within Employee's capabilities should the needs of the Company so require.
- 4.2 The Employee is expected to perform the duties diligently and to use best endeavours to promote the interests of the Company in doing so.

### 5. REQUIRED DOCUMENTS

The Employee shall provide the following documents to the Company:

- 5.1 A copy of Family Book for Cambodian nationals.
- 5.2 A copy of Identification Card for Cambodian nationals and passport copy for other nationals.
- 5.3 Health Certificate from the Labor Health Department of Ministry of Labor and Vocational Training for Cambodian nationals.
- 5.4 Any other documents reasonably required by the Company to enable the Company to attest the Employees suitability for employment which may include Degree Certificates or other proof of training.

### 6. PROBATIONARY PERIOD

The first three (03) month(s) from the Commencement Date of this contract will be a probationary period during which the Company will assess the Employee's suitability for employment. During the probationary period either the Employee or the Company may terminate this contract without notice.

### 7. WORK HOURS

Standard working hours are 8 hours per day or 40 hours per week. The starting time and ending time of the working day is defined in the Company's internal rules. If the Employee is requested to work in excess of the standard working hours, such overtime shall be performed and paid in accordance with the Labor Law of Cambodia.

### 8. NOTIFICATION OF SICKNESS OR INJURY

If Employee is unable to attend work for any reason and Employee's absence has not previously been authorised by Employee's immediate manager or in their absence, their stand-in or, other Senior Manager of the Company, Employee must inform Employee's immediate Manager of the fact of Employee's absence and the full reasons for it by 10:00 a.m. on the first working day of absence in cases of sickness or injury where they are able to reasonably do so. It is acceptable for family members to contact the company where the Employee is indisposed. Periodic updates must be provided where this absence is in excess of 1 working day.

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## 9. TERMINATION OF EMPLOYMENT

- 9.1 After the probationary period this Employment Contract may be terminated by either the Company or the Employee on the provision by either of the Company or the Employee of a written notice of termination. The notice period for termination of employment shall be in accordance with Cambodian Labour law and is based on the length of the Employees employment as set out in the table below or, as may be otherwise mutually agreed as a reduced term:

Ref:	Length of Employment	Minimum Notice required
1	Less than 1-year	15-days
2	Over 1-year	1-month
3	Over 2-years	2 months
4	Over 5-Years	3 months

Officers of the Company are required at all times once they have completed their probation period to provide a minimum of three (3) months written notice.

- 9.2 The Company may dismiss the Employee without notice as provided for in the articles of the Cambodian Labor Law where these relate to serious misconduct, such as, but not limited to:

- (a) cheating the employer;
- (b) committing fraud against the employer, sabotage, refusal to comply with the terms of the employment contract;
- (c) breaching professional confidentiality;
- (d) serious breaches of disciplinary, safety and health rules;
- (e) threats, abusive language or assault against the employer or other employees;
- (f) encouraging other employees to commit serious offenses;
- (g) political propaganda, activities or demonstrations at the workplace;
- (h) committing violent acts during a strike;
- (i) failing to return to work, without valid reason

- 9.3 The disposition of the employee during the notice period shall be at the discretion of the Company as to whether the employee works the period of notice at his/her place of work or, remains away from the office for this period:

## 10. EXCLUSIVITY

Employee shall devote him/herself exclusively to the business of the Company and shall not at any time during Employee's employment with the Company be a Director, Partner or Principal in or be concerned with directly or indirectly in any other business trade or profession other than as a shareholder in a listed Company. **Appendix-2** defines and the Employees signature is confirmation of understanding and compliance with these requirements.

## 11. COMPANY PROPERTY

The Employee agrees and acknowledges that while employed by the Company, the Employee may be provided with use of computer equipment, telephone handset, and other properties of the Company. The use and possession of such items shall be subject to the policies, requirements or restriction established by the Company from time to time during employment. Such items may only be used in performance of the Employee's duties for the Company. In addition, all work provided to the Company by the Employee will be free from Patent, Lien or any other claim. The employee may however reference such works in their curriculum vitae. On request of the Company, the Employee shall immediately deliver company property to the Company. Upon the

termination of Employment, Employee shall have the affirmative duty to return any such items to the Company. The obligation to return the Company properties shall extend and include any and all work product, customer property, proprietary rights, intangible and all other properties of the Company regardless of the form or medium. **Appendix-3** defines and the Employees signature is confirmation of understanding and compliance with these terms.

## **12. NON-DISCLOSURE**

The Employee undertakes to keep all confidential material confidential at all times during Employee's employment and shall take all measures necessary to prevent unauthorized disclosure of confidential matters and material. **Appendix-4** defines and the Employee's signature is confirmation of understanding and compliance with these requirements.

## **13. CHANGES OF TERMS OF CONTRACT**

The Company reserves the right to make reasonable change from time to time to the terms and conditions of the contract to ensure the fair, efficient and effective administration of the Company. Accordingly, the change may be agreed by both parties in writing and in compliance with the Cambodian Labor Law. If the Employee's consent is unreasonably withheld, the Company may give the employee one month's written notice that such change will take effect.

## **14. POLICIES AND INTERNAL RULES**

14.1 The Employee agrees to comply with the Company's internal rules or policies which exist or will be established from time to time by the Company in accordance with the Labor Law of Cambodia, and such rules or policies shall be automatically incorporated into and formed part of this contract.

14.2 Each restrictive covenant on the part of the Employee set forth in this contract shall be construed as a covenant independent of any other covenant or provision of this contract or any other contract which the Company and the Employee may have, fully performed and not executor, and the existence of any claim or cause of action by the Employee against the Company whether predicated upon another covenant or provision of this contract or otherwise, shall not constitute a defense to the enforcement by the Company of any other covenant.

## **15. FORCE MAJEURE**

The Company shall not be liable to Employee for any failure or delay in performing any of its obligations under this Employment Contract due to any acts beyond the reasonable control of the Company, such acts shall include, but not limited to, any event of nature disaster, acts of god, civil, political and military actions, and any regulations of the Government of Cambodia.

## **16. GOVERNING LAW**

This contract is governed by the laws of Cambodia.

## **17. ENTIRE CONTRACT**

This contract contains the entire contract and supersedes all prior Agreement and understandings oral or written, with all attached Appendices form an integral part. Attached Appendices are stated below.

- Appendix-1 Employee Remuneration & Benefits
- Appendix-2 Conflict of Interest
- Appendix-3 Indemnities
- Appendix-4 Confidentiality

## 18. AMENDMENT

Any amendment, revision or improvement of this contract necessary for the fair, efficient and effective administration of the Company's business may be made from time to time upon agreement in writing from both the Company and the Employee.

## 19. COMMENCEMENT DATE

The Employee's agreed Commencement Date shall be **October 18, 2012**

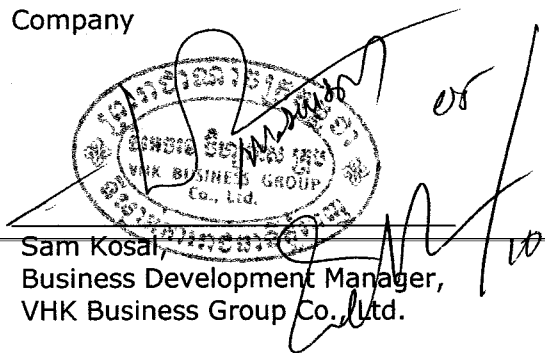
IN WITNESS WHEREOF, each party to this contract has caused it to be executed on the date indicated below in confirmation of their agreement to enter into this contract of employment

Employee



Sourkea Naly  
Date: 05/ Oct/ 2012

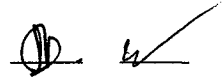
Company



Sam Kosal,  
Business Development Manager,  
VHK Business Group Co., Ltd.

Date: 05/ Oct/ 2012

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## Appendix- 1

### EMPLOYEE REMUNERATION & BENEFITS

The Employees remuneration and benefits are made up of the following components which unless otherwise stated shall be paid per month (only) for each full month of work duly completed and authorized, and payable monthly at the end of each calendar month.

#### 1. SALARY

- 1.1 The Company shall pay the Employee a salary of \$ 750.00 (Seven Hundred and Fifty United States Dollars) per month.
- 1.2 The Company shall deduct such taxes or other Government Employee contributions as may be required by law from the salary payable to the Employee.

#### 2. ADDITIONAL REMUNERATION BENEFITS

*Delete those which do not apply to the Employee concerned!*

- 2.1 The Company shall pay the Employee an Accommodation Allowance of \$ \_\_\_\_\_ (United States Dollars) per month
- 2.2 A Car Allowance of \$ \_\_\_\_\_ (United States Dollars) per month
- 2.3 A Motorbike Allowance of \$ \_\_\_\_\_ (United States Dollars) per month
- 2.4 A Petrol Allowance of \$ \_\_\_\_\_ (United States Dollars) per month
- 2.5 A Mobile Phone credit Allowance of \$ \_\_\_\_\_ (United States Dollars) per month
- 2.6 A Mobile Phone Allowance of \$ \_\_\_\_\_ (United States Dollars) per year from the date of employment. The Mobile Phone provided shall be at the Company's discretion and remains the property of the Company.

#### 3. OTHER PACKAGE BENEFITS

*Delete or amend those which do not apply to the Employee concerned!*

- 3.1 The Company shall provide Employee a return flight home based on economy standard annually for Employee and spouse (if married and accompanied) to home location only. Flights shall be provided annually at the end of a twelve (12) months completed service.
- 3.2 Medical Insurance cover (not outpatient cover) for Employee and Employee's spouse is provided by on a non-contributory basis by the Company. Acceptance into the scheme may be subject to a medical. In the event of a claim under this policy (once implemented); the Company shall not be liable to meet that claim if refused by the Insurer.
- 3.3 Company shall provide an Annual Performance Bonus that will pay an amount equal to one (1) month(s) Salary subject to the successful achievement of key performance targets. Payment bonus is discretionary based on the Employee achieving the targets as set by the Company.

#### 4. ANNUAL LEAVE

- 4.1 The Employee shall be entitled to annual leave of twenty (20) paid working days per year of completed service.
- 4.2 The Employee must notify the Company in advance when annual leave is requested to be taken, which is subject to agreement by the Company.
- 4.3 Any leave taken by the Employee without prior notification to the Company will be regarded as unauthorized and unpaid leave.
- 4.4 Any leave entitlements not taken are subject to the Policies of the company.

4.5 Annual leave that is untaken and due at time of termination or, Employee resignation will be paid up and included in the employee's final settlement..

## 5. SICK LEAVE

During an Employees extended sick leave, Employee shall be paid as follows:

- 5.1 100% of monthly salary during the first month of sick leave.
- 5.2 60% of monthly salary during the second and third months
- 5.3 Unpaid leave from the fourth month onwards
- 5.4 In case the Employee continues to take unspecified sick leave beyond six (6) months the Company reserves the right to terminate the employment

## 6. MATERNITY LEAVE

Female Employees only are also entitled to maternity leave in the event of a birth of a child not exceeding ninety (90) days of time off during which time the Employee shall receive benefits at a minimum as defined by the Cambodian Labour Law or, as provided for by Company Policy, provided that the Employee has been employed by the Company for more than one (1) year.

## 7. PUBLIC HOLIDAY

Employee shall be entitled to paid public holidays determined by the Company in compliance with the annual Prakas announced by the Ministry of Labor. If Employee is asked to work on any of these days, Employee shall be given a day off in lieu or be paid at the rate of 200% of the normal daily rate, whichever is mutually selected by the Company and the Employee. Working Public holidays is not compulsory and will be mutually agreed with the Employee should this requirement exist.

## 8. WORK PERMIT

The Company will bear the cost of processing Employee's work permit and visa extension during Employee's length of employment.

## 9. DEDUCTIONS

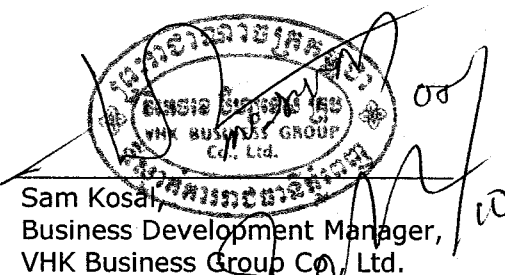
Company shall be entitled at any time during Employees employment, or in the event of termination of employment howsoever arising, to deduct from Employee's remuneration any moneys due from Employee to Company including but not limited to damage caused to Company's property caused by Employee.

Employee



Sourkea Naly  
Date: 05/ Oct/ 2012

Company



Sam Kosai,  
Business Development Manager,  
VHK Business Group Co., Ltd.

Date: 05/ Oct/ 2012

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## Appendix- 2

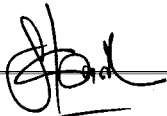
### CONFLICT OF INTEREST

The Employee is not allowed to take a part-time job with a third party, directly or indirectly provide assistance or services to the company's competitors or to engage in any other business activities whatsoever, in any capacity, whether paid or unpaid, which might directly or indirectly conflict with the Employee's duties to the Company, without obtaining written approval from the Company.

The Employee shall not provide any services to customer or prospective customers of the Company outside of the scope of the provision of the services for the Company, whether such services are provided with or without compensation or remuneration.

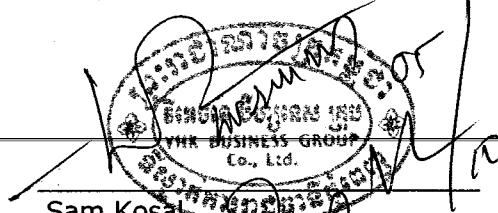
In confirmation hereof, each party to this Employment contract has caused it to be executed on the date indicated below in confirmation of their agreement to enter into this contract of employment.

Employee




Sourkea Naly  
Date: 05/ Oct/ 2012

Company



Sam Kosal,  
Business Development Manager,  
VHK Business Group Co., Ltd.

Date: 05/ Oct/ 2012

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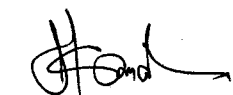


## Appendix- 3

### INDEMNITIES

1. The Employee hereby ensures that all work provided by the Company will be free from Patent, Lien or any other claim.
2. The Employee assigns to the Company with full title guarantee;
  - a. all rights, title and interests existing, or that will in the future exist, throughout the world, including (but not limited to) copyright and similar rights, in all computer software created or that in the future will be created by the Employee in the course of the provision by the Employee of the Services to the Company (which is referred to below together as 'the Works'), and in all objects and source code, listings, program flowcharts, diagrams, plans and other technical documents, user manuals, modifications, upgrades and new release relating to the Works;
  - b. and all rights of action, powers and benefits accruing or belonging, or that in the future will accrue or belong to either the Company or the Employee in the Works, together with the right to bring proceedings and to claim damages for any past, present or future infringement of the rights, title and interests assigned by this Agreement.
  - c. The Employee will not assign or purport to assign to any person other than the Company the rights, title and interests now assigned. The Employee will do all acts and other reasonable things at the Company's request that the Company may need to order to vest, preserve and protect those rights, that title and those interests.
  - d. The Employee unconditionally and irrevocably waives, all moral rights given to Works by Copyright, Designs and Patents and all author's rights of the Employee by the law of any jurisdiction.
3. On termination of this Agreement howsoever arising, the Employee will deliver up to Company all documents and other material (including but not limited to material relating to or comprising computer software) in the possession, custody or control of the Employee that bear or incorporate any part of the intellectual property or confidential information of Company.

Employee



Sourkea Naly  
Date: 05/ Oct/ 2012

Company



Sam Kosal,  
Business Development Manager,  
VHK Business Group Co., Ltd.

Date: 05/ Oct/ 2012

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## Appendix- 4

### CONFIDENTIALITY

As a condition of entering into and/or continuing the employment relationship, Company requires the Employee to accept and confirm their agreement to the Company's Confidential Agreement.

**"Confidential Information"** means information in any form, not generally known to the public, disclosed to or acquired by Employee directly or indirectly from Company or any of his clients, business partners or affiliates of Company during the term of the Employee's employment with Company, including, without limitation:

- (a) Information relating to the research, developments, systems, operations, clients and business activities of the Company or his business partners or Affiliates;
- (b) Information received from any clients, business partners or Affiliates of Company;
- (c) Information specifically designated by the Company as confidential;
- (d) Information specifically designated by a client, business partner or Affiliate of the Company as confidential;
- (e) Information required to be maintained in confidence by the Company pursuant to an agreement with a client, business partner, associate or other person;
- (f) All information that has or could have some commercial value or other utility in the business in which the Company or its customers are engaged in or in which they contemplate engaging in;
- (g) All information that if, disclosed without authorization, could be detrimental to the interest of the Company or its Customers whether or not such information is identified as Confidential Information by the Company or its customers;
- (h) ~~Any outcome forms the meeting which was affected to the company's reputation; and~~
- (i) Employee shall not be allowed to spread out any critical issue of the company through e-mail without prior written approval from management.

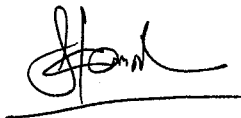
But shall not include any information which was known to the Employee prior to the date of Employee's employment with the Company or which was publicly disclosed otherwise than by breach of this Agreement.

#### **Employee shall undertake with the Company that:**

- i. Employee shall not, at any time except as authorized or required by Employee's duties, disclose any Confidential Information to any other person, Company or third party nor shall s/he use Confidential Information for any purpose other than required by Employee's employment;
- ii. Employee shall not use nor attempt to use any such information in any manner which may injure or cause loss either directly or indirectly to Company or its customers or their respective businesses or may be likely to do so. This restriction shall continue to apply after the termination of the Agreement. However, this obligation shall cease to apply to information or knowledge which may have been made public by Company;
- iii. Employee shall not, at any time, or in any way, take or reproduce Confidential Information unless required by Employee's employment;
- iv. Employee shall, upon ceasing to be employed by Company, return to Company all Confidential Information in Employee's possession or under Employee's control whether such Confidential Information belongs to Company or otherwise.

Employee recognizes and acknowledges that all records with respect to customer, business associates, contracting parties and referral sources of the company or Company, and all personal, financial, outcome of the internal meeting affected to the critical issue of the company, business and proprietary information of the company, its employees, officers, directors and shareholders obtained by the Employee during the term of this contract and not generally known in the public (the "Confidential Information") are valuable, special and unique and proprietary assets of the company's business. The Employee hereby agrees that during the terms of this contract and following the termination of this contract, whether the termination shall be voluntary or involuntary, or with or without cause, the Employee will not at any time, directly or indirectly, disclose any confidential information, in full or in part, in written or other form, to any person, firm, corporation, association or other entity, or utilize the same for any reason or purpose whatsoever other than for the benefit of any pursuant to authorization granted by the company.

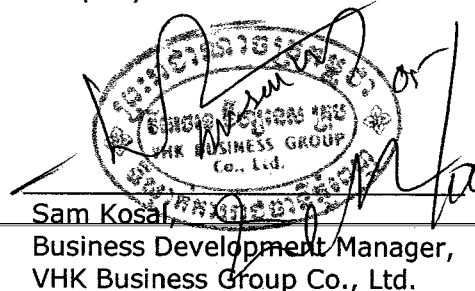
Employee



Sourkea Naly

Date: 05/ Oct/ 2012

Company



Sam Kosai,  
Business Development Manager,  
VHK Business Group Co., Ltd.

Date: 05/ Oct/ 2012

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