

# PROFIT SHARING LOAN AGREEMENT

## PARTIES

**BETWEEN:** “GLOBAL TECHNOLOGIES.COM, LTD.”, a company existing and incorporated under the laws of Niue, having its registered office at 2 Commercial Centre Square, Alofi, Niue, and with International Business Company number 006042 represented for this act by its directors Mr. Francis Perez and Mrs. Ivette Rogers.

Hereinafter referred to as “the Investor”.

**AND:** “TILIA SERVICOS, LDA.” a company existing and lawfully incorporated under the laws of the Republic of Portugal, having its head office and seat of business at Avenida do Infante 50, Funchal, Portugal, with N.I.P.C. 511 046 278, registered at the Madeira Commercial Registry with the number 00394 / 92.03.24, represented for this act by its director Don Diego A. Pretus Labayen.

Hereinafter referred to as “the Company”.

## RECITALS

- I. The Company, wishes to actively manage its own funds as well as of those of third parties through its investments in different companies (private or public), securities, debt certificates and other financial instruments in the world markets, with the stated aim of maximising yields.
- II. The Investor is willing to provide to the Company with certain funds in the form of a profit sharing loan, such funds to be invested by the Company according to this agreement.
- III. The Investor is fully aware about the risks involved in investing funds in foreign companies, and knows and accepts that the said sums, as invested by the Company, may not be subjected to regulatory controls.

## PROVISIONS

### FIRST.- OBJECT:

The Investor grants to the Company a loan of **SIX HUNDRED AND TWENTY THOUSAND EUROS (€ 620.000,00)**.

This full amount (from now on referred to as the "Funds"), must be invested in the form of a Profit Sharing Loan to the company **MOLDAVITE-SERVICOS DE CONSULTORIA, LDA.** a company existing and lawfully incorporated under the laws of the Republic of Portugal, having its head office and seat of business at Avenida do Infante 50, Funchal, Portugal, with N.I.P.C. 511 152 973.

With the funds received through this loan the company will finance its Spanish subsidiary. **MEDMOORINGS, S.L.**, a company existing and lawfully incorporated under the laws of the Kingdom of Spain, having its head office and seat of business at Beethoven Street 11, Barcelona, with NIF B63204804 to carry on the acquisition of a right of use for a term of thirty years of the docking sites identified as L-46 (25 x 7), L-48 (30 x 8), L-50 (30 x 8) y L-52 (30 x 8) in the private marina under construction "Puerto Deportivo de Badalona" from the concessionaire, Marina Badalona, S.A. **MEDMOORINGS, S.L.** will rent the docking sites as soon as the marina is fully operative.

(hereinafter referred ad "the project").

The Company can not apply the Funds to any other investment or purpose other than the one stated in this agreement and assumes its obligation and compromise to do it in the best possible conditions. Nevertheless, the Company will freely negotiate the investment and will always act in his own and only name and interest and therefore will be free to reach any agreements without the need of the approval or consent of the Investor.

Furthermore, the investment will be executed by the Company through the companies or legal instruments that it deem most appropriate as a consequence of the investment possibilities negotiated.

The Company has no obligation to formalise the Investment if the conditions offered after negotiations are not considered acceptable to it. It will be the sole decision of the Company to formalise the investment or not. In this case all the Funds will be returned to the Investor immediately. If the event is not executed within a period of six months the Investor will have the right to cancel the investment and the Company will have to return the Funds without any deduction.

The company has the objective of developing a construction project in the above mentioned plots destined for sale, but might consider the sale of those pieces of land at a favourable price to another developer.

#### SECOND.- **DURATION:**

This Agreement has an initial duration of **THREE YEARS (3 )**, which is the estimated time of execution of the Project in which the funds are going to be invested. Nevertheless, this Agreement will have full effect until the complete termination of the Project and furthermore until The Company receives and distributes to The Investor the loan and profits that he might have right to according to the provisions of this agreement.

This agreement will also terminate in case that the Company does not execute the investment within a period of one year. In this case the Company will be obliged to return the Funds to the Investor together with the interests accrued during the time the Company has

#### THIRD.- **INTEREST:**

The Investor hereby foregoes and waives any claim to a fixed rate of interest on his loan to

the Company, in exchange for profit related interest equal to **NINETY NINE PERCENT (99,0%)** of all the profits, rights, interests and/or gains obtained by the company from the investment of the Funds in the Project corresponding to The Company. This percentage will apply regardless of the total amount of the profits, rights, interests and/or gains generated.

The Company prior to the final distribution of the funds will prepare a final liquidation explanatory of the economic results of the Project and specifically of those regarding the investment of the Funds.

The interest accrued during the loan's term shall be paid, together with the loan's capital within the next month of the reception of all the profits generated in the Project by The Company.

**FOURTH.- SUPERVISION:**

The Company will take care of controlling and supervising the investment of the Funds. In order to do so it will apply all necessary resources and will take all necessary actions in order to defend its interests and those of the Investor.

**FIFTH.- COMPENSATION:**

In exchange for the work executed by the Company it will retain the **ONE PERCENT (1,00%)** of all the profits, interests and/or gains generated by the investment of the Funds in the Project. The Company will have no right to receive any other amount, regardless of the final profit and of the costs incurred by the Company.

**SIXTH.- INFORMATION OBLIGATIONS:**

The Company shall provide the Investor with adequate information about the state of the investment of the Funds, and this shall supply The Investor at least with the following information:

- Full financial statements: within 3 months of the end of each financial year.
- Quarterly Reports regarding the evolution of the project and the most significant events.
- Special information should any special event occur.
- Final liquidation report prior to the distribution of any gain or profit to the Investor.

The Company is under no obligation to heed any investment advice from the Investor and will manage its funds, according to the provisions of this agreement, in the way it decide more appropriate at each time.

**SEVENTH.- ARBITRATION:**

All disputes arising out of or in connection with the present contract shall be finally settled under the Rules of Arbitration of the International Chamber of Commerce by one arbitrator appointed in accordance with the said Rules.

The arbitration will take place in Switzerland, in English language and will be based on the equity principles. In case of any doubt the Swiss law will apply alternatively.

IN WITNESS WHEREOF the parties hereto sign the present contract in duplicate and for one purpose, on the date and in the place below indicated.

Signed by: Mr. Francis Perez and Mrs. Yvette Rogers.

In Alofi on the 5<sup>th</sup> of May 2003

Acting for and on behalf of

**GLOBAL TECHNOLOGIES.COM, LTD.**

Yvette M. Rogers  
Yvette Rogers, Director

Francis C. Perez  
Francis Perez, Director

Signed by: Diego A. Pretus Labayen

In Lisbon on the 5<sup>th</sup> of May 2003

Acting for and on behalf of

**TILIA SERVIÇOS-, LDA.**