



This contract is made and takes effect on 03/11/2014 by and between:

- United Corporation, hereafter referred to as "Company" ..... (First Party)
- Mr. James Adam, hereafter referred to as "Employee" ..... (Second Party)

1. The Company hereby employs the Employee for a term commencing on the date of this contract and Employee hereby accepts the terms of employment hereunder.

2. During the employment period, the Employee hereby agrees to:

- A. Devote time and effort as may be required by the Company to perform required duties.
- B. Not engage in any other employment or business activity without the Company's written consent.
- C. Perform such duties as may be required by the Company.

3. For services rendered by the Employee, the Company shall pay said Employee as follows:

- A. A basic monthly salary of \$4,000 amounting to an annual sum of \$48,000.
- B. A bonus of two monthly salaries payable annually based upon achieving performance objectives.
- C. Non-payroll benefits including:

- a. Health insurance for the Employee and all the Employee's immediate family members (i.e., spouse and children younger than 18 years old)
- b. Children's education allowance for no more than 3 children until the age of 18 years with a maximum amount of \$10,000 per child annually.

4. The Employee might acquire confidential information of value to the Company during the course of his/her employment. Employee hereby agrees not to divulge such confidential information to any other party, or to use such information for his/her own profit except in performing tasks required by the Company.

5. Employee's employment shall be terminated upon his/her death; inability or failure to perform the duties required; or his/her written resignation.

6. Following termination of employment, all obligations under this contract shall be deemed null and void.

7. This contract constitutes the entire agreement between Company and Employee.

8. This contract shall be interpreted and, if necessary, adjudicated in accordance with current laws.

In witness to their agreement to these terms, Company's representative and Employee affix their signatures below: