

## EMPLOYMENT AGREEMENT

*By and Between*

**Pearl Development N.V.** hereinafter also referred to as “**the Employer**”, herewith duly represented by its General Manager, **Ricardo Perez** and **Daniel Clickner** residing on Sint Maarten, Netherlands Antilles, hereinafter as referred to as “**the Employee**”

*Witnesseth*

That the Employer operates a Timeshare Resort known as The Oyster Bay Beach Resort, located in Oyster Pond on St. Maarten, Netherlands Antilles;

That both parties are desirous of entering into an employment agreement under the following terms, conditions and covenants:

*It is mutually agreed upon as follows:*

### Article 1

- 1.1 The Employee is employed in the capacity of **Timeshare Sales Representative**
- 1.2 Employee has been provided with a job description that may be, at the discretion of the Employer, changed. The Employee will also perform, upon the request of the Employer, duties that are not usually performed by the Employee and/or not mentioned in the aforementioned job description.
- 1.3 The Employee shall devote the entire work period and attention and energies to the business of the Employer and the exercise of Employee's duties and responsibilities. The Employee shall furthermore perform honestly and diligently and shall strictly and faithfully adhere to and carry out the Rules and Regulations established by the Employer.

### Article 2

- 2.1 The duration of this employment agreement is one (1) years commencing on **December 15th, 2013** and thus ending on **December 14th, 2014**.
- 2.2 Employer may dismiss Employee effective immediately for serious grounds or urgent reasons including but not limited to theft, physical or mental abuse or offences against Employer, a fellow employee or guest/contract party of Employer, sexual harassment, intentionally demolishing Employers property, non-compliance with the secrecy obligations, non-compliance with reasonable instructions of Employer, unjustified absence, drunkenness, abuse of drugs and

the like. After immediate dismissal Employer will stop any salary payments and the employment will be regarded as terminated.

### Article 3

- 3.1 Except as otherwise provided for in Article 3.2 below, Employee will receive a remuneration solely based on the commissions and sales bonuses as further described and defined below. No fixed salary is agreed upon, with the exception of a guaranteed minimum remuneration equal to the statutory Monthly Minimum Wage associated with a 40 hour work week applicable on St. Maarten (and/or Netherlands Antilles) in the amount of **Naf1 2,500.00** if the commissions and sales bonuses as defined below, would lead to a lower amount.
- 3.2 In the event that in any monthly period, Employee's remuneration earned from commissions and sales bonuses less any deduction because of defaulted sales or chargebacks as stated in Article 3.8 hereof would be less than the statutory minimum wage on St. Maarten, Employer shall pay an amount in salary for such monthly period equal to the difference between the amounts of commissions and sales bonuses paid to Employee and the statutory minimum wage for such monthly period.
- 3.3 In the event that the remuneration calculated on the sale results and/or the Charge Back, would indeed lead to a lower amount than the Minimum Wage, Employer may give employee other assignments or, after a two months period terminate the employment according to the laws of St. Maarten (and/or Netherlands Antilles).
- 3.4 Employee's remuneration shall consist of a Commission and a Sales Bonus as further described below.
- 3.5 During the first thirty days of employment ("Initial Period"), Employee shall be paid in Commission an amount equal to 4% of the net sales price for "Good Sales" completed by Employee.
- 3.6 From the end of the Initial Period through the termination of this Agreement, Employee shall be paid in Commission an amount equal to 5% of the net sales price for "Good Sales" completed by Employee with assistance of a TO on the In-House Sales line.
- 3.7 Employee shall be paid in Commission 6% over all "Good Sales" completed by Employee with assistance of a TO on the USA line.
- 3.8 For the purpose of this agreement "Good Sales" are defined as sales where: (1) the purchaser has made a full down payment and all sales documents have been properly completed; (2) the purchaser has not cancelled the contract within 21 days of full and proper completion of all sales documentation and receipt of the full down payment; and (3) Employer has accepted the sale after review of purchaser's credit and other eligibility criteria, which must be acceptable to the Employer in its sole and absolute discretion. However, with respect to commissions paid to Employee for those financed sales: (a) which do not meet the credit standards of

Employer's receivable lender or (b) where it is determined by the Employer, in its sole and absolute discretion, that there has been a misrepresentation of the purchaser, Employee agrees that, in the event that the purchaser defaults on his obligations to make all required instalment payments prior to making his sixth monthly payment ("Defaulted Sale"), Employee shall reimburse Employer for the commission paid to Employee for such Defaulted Sale, through an off set against future advances of the remuneration of Employee ("Charge Back").

- 3.9 As further remuneration, in addition to commissions, Employee may be entitled to a stated "sales volume bonus" ("Sales Bonus") if Employee achieves a stated aggregate sales volume. The amount of (1) the Sales Bonus and the (2) aggregate sales volume to be achieved by Employee shall be set forth in Employer's "Sales Bonus Policy" to be provided to Employee, which Sales Bonus Policy may from time to time be amended and modified by Employer, in its sole and absolute discretion.
- 3.10 Employee will receive the advances over the remuneration on the 30<sup>th</sup> day of each month, with the possibility of an additional advance on the 15<sup>th</sup> day of each month if the sale results justify so.
- 3.11 The Employer will deduct the wage tax and all other applicable taxes and social premiums from any and all payments to the Employee in accordance with the laws of St. Maarten (and/or Netherlands Antilles).

#### **Article 4**

During the term of this Agreement, Employee shall maintain a minimum closing percentage greater than or equal to 10% of the sales tours made by Employee for a 60-day rolling period. If Employee's closing percentage falls below 10% during any 60-day period, Employee may be put on probation and/or terminated by Employer.

#### **Article 5**

- 5.1 In the event the Employee is not subject to application and possession of a valid work- and residence permit to be issued by the authorities on Sint Maarten, the Employer shall file a request to obtain such permit(s) for the Employee. The costs involved for the filing of such a residence permit will be for the account of the Employee.
- 5.2 Parties understand and agree that this employment agreement immediately ends when the relevant authority refuses to issue or rejects the requested permit.
- 5.3 This agreement also automatically ends in the event an existing work- (and/or residence) permit for the Employee is cancelled, withdrawn or is not prolonged by the relevant authority.

- 5.4 The Employee shall have no claim on the Employer for payment of Commissions or Sales Bonuses, or other claims out of the employment agreement, after the date of the expiration of his/her permit.

#### **Article 6**

All information relating to the business of the company and its guests and business relations shall be deemed to have been received or acquired by the Employee in confidence and shall not either before or after termination of this agreement be disclosed by the Employee to any other person or entity, except so far as such disclosure may be necessary in the performance of the Employee's duties hereunder.

#### **Article 7**

During the terms of this employment agreement the Employee will refrain from performing any work directly or indirectly for any other Employer or third party or obtain any interest in any other business without the express written consent of the Employer.

#### **Article 8**

The Employer may suspend the Employee for a period of time not exceeding 7 (seven) days, if the Employee fails to perform duties and/or adhere to carry out the rules and regulations and/or not perform as a good Employee should.

#### **Article 9**

The Employee shall upon the termination of this employment agreement immediately deliver to the company any and all matter, material, correspondence, documents and property belonging to the company, which may be in his/her possession or under his control.

#### **Article 10**

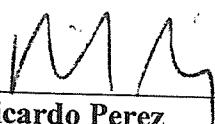
The laws of the Netherlands Antilles govern this agreement. The Court of First Instance on Sint Maarten will be the competent Court to resolve any disputes arising from this agreement.

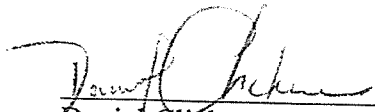
Signed and agreed upon the 30<sup>th</sup> day of the month of October in the year of 2013, on Sint Maarten, N.A.

the Employer  
Pearl Development N.V.

the Employee

By: \_\_\_\_\_

  
**Ricardo Perez**  
General Manager

  
**Daniel Clickner**

Dan Clickner  
Staff Inhouse



Wage period : February-2 2014  
ID number : 1981.01.20.00  
Address :  
Date in service : 12/1/2013  
Function : Sales Representative Inhouse

13/Mar/2014

Hourly wage : 0.00

Amounts are in US\$  
Created with Payroll 4 SXM

Description	Hours	Open	Deduction	Earnings	Accumulated
Sales				1,962.00	2,616.00
Spif				783.00	918.00
Addition AOV/AWW				205.00	263.30
Addition SZV Sickness				162.85	217.13
Addition SZV Accident				24.52	32.70
Addition AVBZ				13.67	17.56
Deduction Other			783.00		918.00 -
Wage Tax			605.17		650.54 -
AOV/AWW Premium EE+ER			382.66		491.48 -
Premium SZV Accident			24.52		32.70 -
AVBZ Premium EE+ER			54.67		70.21 -
SVB Premium EE+ER			245.25		327.00 -
			2,095.28	3,151.04	
Payout via Check:				1,055.76	1,574.75

**PRO-JUSTITIA**

**Afschrift Conform  
Origineel**



**Korps Politie Sint Maarten  
Justitiële Divisie  
Team Zware Criminaliteit Bestrijding**

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**Proces-verbaal van: Aangifte van valsheid geschrifte  
( 1 ) Bekende Dader.**

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**PROCES-VERBAAL**

Proces-verbaalnummer	:	/JD/14
Documentcode	:	1403211425.AAN

Naam Verbalisant	<b>Celisha Leah ARRUNDELL, brigadier</b> bij het Korps Politie Sint Maarten, ingedeeld bij de Justitiële Divisie, Team Zware Criminaliteit Bestrijding.
Art. + omschrijving	230 van het Wetboek van Strafrecht
Gepleegd op	Op 30 oktober 2013
PD	Vals handtekening op een werk contract
Datum /tijd / plaats aangifte	Vrijdag 21 maart 2014 omstreeks 14.25 uur
Naam aangever	CLICKNER
Voornamen	Daniel Jon
Geboortedatum	20 oktober 1973
Geboorteplaats	New York
Woonpl. + adres	Emerald Merit road nummer 10
Telefoon nummer	17215263556
Beroep	Verkoopman voor Timeshare
Nationaliteit	Amerikaan
Identiteit conform	Amerikaanse paspoort nummer 470878611
Toerist	Nee

**Verklaring Aangever:**

☒ **D.J. CLICKNER** legde een verklaring af in de Engelse taal en als volgt luidde:

☐ legde een verklaring in de Engelse taal af, welk door mij, verbalisant, in het Nederlands op schrift werd gesteld en als volgt luidde:

☐ Ik/wij verbalisant(en) is/zijn de Engelse, Spaanse, Franse taal machtig in woord en/of geschrift.

*"Mid last I worked as a timeshare salesperson in the U.S. While there I was contacted via email by the company called "Pearl Development N.V." This company is situated in Bluebell Pennsylvania. They were interested in having me work for them as a timeshare sales person here in Sint Maarten. After several emails between them and me, I came to Sint Maarten in mid September 2013 for my interview. I arrived here on the 14<sup>th</sup> of September 2014 and left on the 21<sup>st</sup> of September 2013. Once the decision was made that I got the job, I was told that I needed to provide some of my personal documents. These documents were for immigration purposes. After leaving Sint Maarten and in New York and immediately started gathering all my documents that were requested. It took a while but I managed to get them all and Fed Ex them to the company here in Sint Maarten. That was on the 5<sup>th</sup> of November 2013. I arrived in Sint Maarten on the 9<sup>th</sup> of November 2013. After arriving I was given a room at the Oyster Bay Resort and started working the very next day. On the 1<sup>st</sup> of February 2014 I was informed by the Director of Sales, Mr. Locastro that I had a month's time to find another place to live because my room needed to be rented out in order for the resort to make money. They told me that I'd still have my job but that I had to move. I didn't really have anywhere to go but it was obvious that I had no other choice but to move. On the 28<sup>th</sup> of February 2014 I was told that I had to move that very night because the room had already been rented out. So I did.*

*I wasn't really making any money while there. I think I made about \$500, - American dollars a month. After moving out of the resort I emailed the company headquarters enquiring on my commissions and deductions. After several emails back and forth, I was finally told that I had no commissions or deductions to collect and therefore was no longer allowed to contact the company, the premises or the people within the company. But then was given \$1000, - American dollars which I was allowed to pick up at the main entrance to the resort.*

*During some of our emails I asked questions about the insurances (ASV) monies that were taken from my salaries. They would never really respond but just gave me, what I thought was ridiculous responses and said that it was some tax issue. Since I was no longer aloud contact with the company, I decided to the main office of ASV. While there they informed me that they had no record of me but advised me to schedule a meeting for further information. I left there office and immediately went to the labour department. There I spoke to a lady named Miss Gibbs. She's one the case workers. During my meeting with Miss Gibbs, she started asking me about my contract with the company. I told her I had no idea there was a contract. Miss Gibbs then showed me a contract with what appeared to be my signature on the last page. For an unknown it would appear to be my signature but I could clearly see that it wasn't. First of all I never knew a contract had existed so therefore could've never signed one. The signature on the contract was falsified. After Miss Gibbs saw my real signature, she handed me a copy of the contract and directed me to the police station to file an official complaint.*

☒ Ik heb niemand de toestemming gegeven tot het plegen van dit feit.

☒ Ik doe hierbij aangifte met het verzoek dat deze persoon strafrechtelijk vervolgd wordt.

☐ Ik heb hierdoor schade opgelopen van ongeveer..... en voeg mij als benadeelde partij..

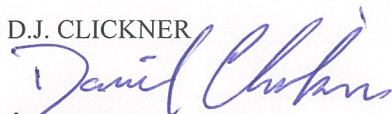




- (X)Ik wens op de hoogte te worden gehouden van het verloop van het onderzoek.  
(X)Ik overhandig u hierbij de door Juancito opgemaakte kwitanties, zie aangehechte bijlage.  
( )Ik heb verder niets te verklaren.

D.J. CLICKNER

Aangever



C.L.ARRUNDELL

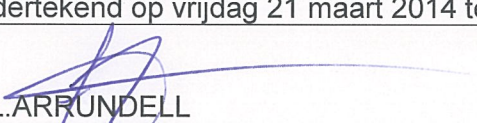
Verbalisant



*Opmerking verbalisant:*

*Nadat de verklaring aan de aangever werd voorgelezen in de taal waarin deze werd afgelegd, volharde hij hierbij en ondertekende deze met mij.*

Kopie aangifte	Na ondertekening werd een/geen kopie van de aangifte aan aangever verstrekt.
Opmerking verbalisant	Bijgevoegd een kopie van het werk contract.
Signalement verdachte	Ricardo PEREZ. General Manager van Oyster Bay Resort
Sporen Onderzoek	<input type="checkbox"/> Geen bruikbare sporen <input type="checkbox"/> Zie bijgevoegd verslag TOHD
Verklaring der tekens	Indien voor een zinsnede een <input checked="" type="checkbox"/> staat, is deze zinsnede slechts van toepassing indien hierin een kruis is geplaatst.

Sluiting Datum + Plaats	Ik heb dit proces-verbaal op ambtseed opgemaakt, gesloten en ondertekend op vrijdag 21 maart 2014 te Sint Maarten.
Handtekening verbalisant	 C.L.ARRUNDELL