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"This page requires your written contribution"

This **Employment Agreement** (the "Agreement") is made on 4/20/2018 and entered into by and between

Typewrite your name above this line
("Employee")

AND

RAY'S COMPANY LTD. ("Company").
2-4-7, Nagatanishi, Higashiosaka-shi, Osaka

In consideration of the mutual promises made herein, the parties agree as follows:



Article 1. At-will employment

Section 1.1 At-Will Employment. Following 4/27/2018, Employee will start to be employed by the Company pursuant to the terms set forth in this Agreement. Employee's employment with the Company is for no specified period and constitutes "at will" employment. As a result, Employee is free to terminate his employment relationship at any time, with advance notice (14 days), and for any reason or for no reason. Similarly, the Company is free to terminate its employment relationship with Employee at any time, with advance notice (14 days), and with or without cause. Furthermore, although terms and conditions of Employee's employment relationship with the Company may change over time, nothing shall change the at-will employment relationship between Employee and the Company.

Article 2. Duties and obligations of employee

Section 2.1 Position and Responsibilities. For the term of Employee's employment under this Agreement ("Employment" or the "Employment Period"), the Company agrees to employ Employee in the position of "Billing/Accounting Administrator". Employee will report to the Company's Lead Regional Accountant, or to such other person as the Company subsequently may determine. The Billing/Accounting Administrator position is an extension to other Billing and Accounting positions, in this capacity, Employee shall do and perform the following Services:

- ✓ Review new orders for existing customer accounts
- ✓ Review customer accounts
- ✓ Identify delinquent customer accounts
- ✓ Prepare payments for bank deposit
- ✓ Accept customer payments
- ✓ Assist with the close of the accounting cycle
- ✓ Report any discrepancies in customer accounts to the billing manager
- ✓ Conducts proactive outreach to group customers regarding payment discrepancies, misdirected payments, cash received without backup, missing remits, missing payments and overpayments; Offers situation specific alternatives and solutions to assist customers
- ✓ Negotiate the best possible payment arrangement for delinquent customer accounts

Section 2.2 Responsibility. Both the Company and Employee acknowledge and agree that during Employee's employment and in the course of the discharge of his duties hereunder, Employee acts as a



transferor only and is not responsible for or liable in any manner whatsoever for the sufficiency, correctness, genuineness or validity of any funds, documents or other materials deposited with it.

Article 3. Compensation of Employee

Section 3.1 Base Salary. As compensation for the services to be rendered hereunder, Employee shall receive an annual salary of 85,800.00 US Dollars payable at the rate of 6,600.00 US Dollars per month (Monthly Rate). The Monthly Rate shall be paid once a month. The first Monthly Rate will be paid 20 days after the starting date agreed upon herein. The "13th Monthly Rate" shall be paid by December 20 of every year. The 13th Monthly Rate cannot be paid at an earlier date than the First Monthly Rate. The annual compensation specified in this section (Section 3.1.), together with any modifications in such compensation that the Company may make from time to time, is referred to in this Agreement as the "Base Salary". Employee may receive such annual increases in Base Salary as may be determined by the Company in its sole discretion on the anniversary of this agreement. Nothing herein requires the Company to increase Employee's salary at any time.

Section 3.2 Cash Incentive Bonus. For each payment received on behalf of the Company, the Company's subsidiaries, the company's dealers and partners or any such entity as determined by the company and successfully transferred to the Company, the Company shall pay the Employee a minimum Cash Bonus of 50.00 US Dollars; the Cash Bonus cannot exceed the amount of 200.00 US Dollars for any one payment transferred. The compensation specified in this subsection (b), together with any such compensation modifications in that the Company may make from time to time, is referred to this Agreement as the "Cash Bonus".

Section 3.3 Tax Withholding. No part of Employee's compensation will be subject to withholding by Company for the payment of any social security, federal, state or any other employee payroll taxes. The Employee agrees to report all compensation received under this Agreement to the appropriate federal, state or local taxing authorities. The Employee further agrees to pay, when and as due, any and all taxes incurred or owed by the Employee as a result of the compensation hereunder including estimated taxes if applicable, and shall provide the Company with proof of said payments upon request. The Employee hereby agrees to indemnify, defend, and hold harmless the Company from and against any and all claims, losses, costs, fines, assessments, fees, liabilities, damage or injuries suffered by the Company arising out of any breach by the Employee of this Section 3.3.



Article 4. Benefits

Section 4.1 Eligibility. Employee will be entitled to begin accruing the benefits listed in this Section after a period of 30 days of full-time or part-time employment.

Section 4.2 Annual Vacation. During the Employment Period, Employee shall be eligible to accrue up to 21 days of paid time off ("PTO") per calendar year, in accordance with the Company's PTO policy, as it may be amended from time to time.

Section 4.3 Medical Coverage. The Company agrees to provide Employee coverage for medical, major medical, and hospital insurance, in accordance with the Company's current plan and benefits. All or a portion of the cost of such coverage will be the responsibility of Company, in accordance with the Company's standard medical benefits coverage offered to its like-level employees.

Section 4.4 Financial & Retirement. Employee is eligible to participate in the Company's 401(k) Employee Savings Plan, and Employee Stock Purchase Plan.

Article 5. Business Expenses

Section 5.1 Reimbursement of Business Expenses. The Company will reimburse or advance funds to the Employee for necessary and reasonable business expenses incurred in connection with Employee's duties hereunder upon presentation of an itemized account and appropriate supporting documentation, all in accordance with the Company's generally applicable policies.

Section 5.2 Losses. In addition to any compensation or expenses Company will cover financially any and all losses that the Employee might suffer due to any problems regarding collected payments. These losses include all the fees and up to the full amounts of the collected payments that banks might impose the Employee to pay.

Article 6. Obligations of the parties

Section 6.1 Obligations to the Company. During the Employment Period, Employee shall perform Employee's duties faithfully and to the best of Employee's ability. Employee shall comply with the Company's policies and rules, as they may be in effect from time to time during Employee's Employment.



Section 6.2 No Conflicting Obligations. In connection with Employee's Employment, Employee shall not use or disclose any trade secrets or other proprietary information or intellectual property in which Employee or any other person has any right, title or interest and Employee's Employment will not infringe or violate the rights of any other person. Employee represents and warrants to the Company that Employee has returned all property and confidential information belonging to any prior the Company.

Section 6.3 Confidentiality. The parties acknowledge and agree that during Employee's employment and in the course of the discharge of his duties hereunder, Employee shall have access to and become acquainted with confidential trade secret information concerning the operation and processes of the Company, including without limitation, confidential financial records, personnel, sales, and other information that is owned by the Company, and confidential information concerning the Company's current or any future and proposed work, services, or products, and the facts as well as any descriptions thereof, and that such information constitutes the Company's trade secrets ("Trade Secrets"). Employee specifically agrees that he shall not misuse, misappropriate, or disclose any such Trade Secrets, directly or indirectly to any other person or use them in any way, either during the term of this Agreement or for so long thereafter that such Trade Secrets remain trade secrets as described by United States law. Employee further agrees that all files, records, documents, drawings, specifications, equipment, and similar items relating to the Company's business, whether prepared by Employee or others, are and shall remain exclusively the property of the Company and the content of such documents as described above shall not be misused, misappropriated or disclosed without prior written consent of the Company.

Article 7. Termination of Employment

Section 7.1 Termination at Will. Employee's employment hereunder is at will and may be terminated by either Company or Employee at any time for any reason, with or without cause. A written notice is required for termination; the written notice shall be delivered by the party initiating termination as deemed in Article 7, Section 7.1 fourteen (14) days prior to desired termination date.

Section 7.2 Termination upon Death. Employee's employment hereunder shall terminate upon his death, in which event the Company shall pay to such person as the Employee shall have designated in a written notice filed with the Company, or if no such person shall have been designated to his estate, all salary, amounts due under benefit plans and profit sharing plans, and reimbursement of business expenses through the date of termination.



Section 7.3 Termination upon Disability. If, as a result of a permanent mental or physical disability, Employee shall have been absent from his duties hereunder on a full-time basis for six (6) consecutive months, (“Disability”) and, within thirty (30) days after the Company notifies Employee in writing that it intends to replace him, (which notice can be given at the end of the fifth month during such six-month period), Employee shall not have returned to the complete performance of his duties on a full-time or part-time basis, the Company shall be entitled to terminate Employee’s employment. In addition, Employee shall, upon his Disability, have the right to terminate his employment with Company. If such employment is terminated (whether by the Company or Employee) as a result of Employee’s Disability, then the Company shall pay, if applicable, to Employee all salary, amounts due under benefit plans and profit sharing plans, and reimbursement of business expenses, through the date of termination.

Section 7.4 Termination for Cause. The Company shall be entitled to terminate Employee’s employment for Cause, in which event Employee shall be entitled, if applicable, to all salary, amounts due under benefit plans and profit sharing plans, and reimbursement of business expenses, through the date of termination. For purposes of this agreement, “Cause” shall mean (i) the conviction of Employee of a felony, (ii) the commission by Employee of an act of fraud or embezzlement involving assets of the Company or its customers, suppliers or affiliates, (iii) a willful breach or habitual neglect of Employee’s duties which he is required to perform under the terms of his employment (See Section 2.1, above) and which causes material harm to the Company, (iv) refusal to timely produce any and all documentation related to the Company’s business to the Company’s Lead Regional Accountant, or to such other person as the Company subsequently may determine upon request therefore, which refusal causes material harm to the Business; or (v) gross misconduct or gross negligence in connection with the business of the Company or an affiliate which has a material adverse effect on the Company and any of its subsidiaries. Notwithstanding the foregoing, Employee shall not be deemed to have been terminated for Cause unless and until there shall have been delivered to Employee a notice of termination which specifies the grounds for termination and a statement of supporting facts.

Section 7.5 Termination without Cause. Subject to the provisions of Section 7.7 of this agreement, Employee’s employment hereunder may be terminated by the Company without Cause at any time with prior notice (14 days) to Employee.

Section 7.6 Termination with Good Reason. Employee may resign at any time with Good Reason. For purposes of this agreement, Employee shall be deemed to have terminated his service to Company for “Good Reason” if he terminates his service because he experiences a material reduction in salary, benefits or role without his prior written consent unless (A) within the prior six (6) months, Employee committed one or more of the acts defined as Cause in Section 7.4, above or (B) all of Company’s employees are subject to a similar reduction.



Section 7.7 Payments upon Termination without Cause or With Good Reason. If Employee's employment with the Company is terminated by the Company without Cause pursuant to Section 7.5 or by Employee with Good Reason pursuant to Section 7.6 above, then Employee shall be entitled to receive payment of twelve (12) weeks of Employee's base salary in effect as of the date of such termination. The severance payments will be made in accordance with the normal payroll cycle of the company as described herein. If Employee breaches any of the covenants set forth in Article 2, above, the Company shall have no further obligation to provide, and Employee shall have no further right to receive, any payments or benefits pursuant to this Section 7.7.

Section 7.8 Return of Documents. Upon the termination of Employee's employment with the Company for any reason, including without limitation termination by the Company for Cause, Employee shall promptly deliver to the Company all correspondence, manuals, orders, letters, notes, notebooks, reports, programs, proposals, appraisal documents, agreements, and any documents and copies concerning Company's customers or concerning products or processes used by the Company and, without limiting the foregoing, will promptly deliver to the Company any and all other documents or material containing or constituting Trade Secrets.

Article 8. General Provisions

Section 8.1 Notices. Notices and all other communications shall be in writing, and shall be deemed to have been duly given when personally delivered or when mailed by U.S. registered or certified mail, return receipt requested and postage prepaid. E-mail, facsimile delivery or, if mailed, postage prepaid, by certified mail.

In Employee's case, mailed notices or other communications or documents shall be addressed to Employee at:

Employee Name: _____

Employee Full Mailing Address (Street address, City, State, Zip Code): _____

An electronic copy (if possible) of these mailed notices or other communications or documents shall be addressed to Employee:

Employee E-mail address: _____



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In the case of the Company, mailed notices shall be addressed to its corporate headquarters as stipulated by the address present herein.

For electronic transmission notices, the transmission confirmation receipt from the sender's facsimile machine or personal computer shall be conclusive evidence of successful delivery. Time shall be counted to, or from, as the case may be, the delivery.

Section 8.2 Entire Agreement. This agreement supersedes any and all other agreements, either oral or in writing, between the parties hereto with respect to the employment of Employee by the Company and contains all of the covenants and agreements between the parties with respect to that employment in any manner whatsoever. Each party to this agreement acknowledges that no representations, inducements, promises, or agreements, orally or otherwise, have been made by any party, or anyone acting on behalf of any party, and are not embodied herein, and that no other agreement, statement, or promise not contained in this agreement shall be valid or binding on either party.

Section 8.3 Amendment. This agreement may be amended, modified, superseded, cancelled, renewed or extended and the terms or covenants hereof may be waived, only by a written instrument executed by both parties as hereto, as in the case of a waiver, by the party waiving compliance.

Section 8.4 Effect of Waiver. The failure of either party to insist on strict compliance with any of the terms, covenants, or conditions of this agreement by the other party shall not be deemed a waiver or relinquishment of any right or power at any one time or times be deemed a waiver or relinquishment of that right or power for all or any other times.

Section 8.5 Partial Invalidity. If any provision in this agreement is held by a court of competent jurisdiction to be invalid, void, or unenforceable, the remaining provisions shall nevertheless continue in full force without being impaired or invalidated in any way.

Section 8.6 Understanding Agreement. Employee has read and fully understands the points listed above and has agreed to adhere to all sections as presented.

Section 8.7 Assignment. This agreement, and the Employee's rights and obligations hereunder, may not be assigned by the Employee.

Section 8.8 Counterparts. This Agreement may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.



Signature Page

IN WITNESS WHEREOF, the parties hereto, by their duly authorized officers or other authorized signatory, have executed this Agreement as of the date first above written. This agreement may be signed in counterparts and electronic signatures are treated as original signatures.

"Company"

"Employee"

MC Calloway

Lead Regional Accountant

Markus Carson Calloway

RAYS COMPANY LTD.

("Company")

2-4-7, Nagatanishi, Higashiosaka-shi,
Osaka

Typewrite or Sign Your name above this line.

Billing/Accounting Administrator (BAC)