

**THIS AGREEMENT** is made the 20<sup>th</sup> April 2010.

BETWEEN

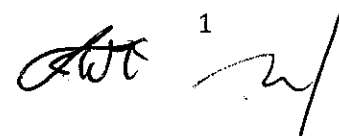
**XL RESULTS FOUNDATION PTE LTD** of 105 Cecil Street, #15-02 The Octagon, Singapore 069534 a company incorporated in Singapore (XLRF)

AND

**XL NATION LTD** of Rooms 1502-1503A, 15/F, Wing On House, 71 Des Voeux Road, Central, Hong Kong, a company incorporated in Hong Kong (XL Nation/ XLN)

### **BACKGROUND**

- A. "XL" stands for "Extraordinary Lives" – a life in which we maximise our power to create and our power to contribute.
- B. XLRF was founded in 2002 to accelerate the growth of entrepreneurship and effective giving in Asia Pacific and has developed into a leading entrepreneur and social entrepreneur network, with entrepreneurs globally. It also managed the XL Social Enterprise Accreditation Programme (SEA Programme) towards World Wide Wealth.
- C. The vision of XLRF was the XL2020 vision, which included the SEA programme, donating \$100 million from \$1 billion in profits each year to nominated causes. The mission of XLRF was to facilitate and accelerate this process by providing effective training, networking and resources to entrepreneurs worldwide.
- D. Since 2002 XLRF engaged individuals in the pursuit of the XL2020 Vision through the sale of Life Memberships and Circle Memberships (XLRF Memberships), on the terms and conditions set out in **Schedule 3**.
- E. Once fully paid, XLRF Life Membership has been represented as a transferable entitlement to XLRF products and services.
- F. In late 2008 a strategic review of XLRF determined that the structure and operations of XLRF were not sufficiently scalable and sustainable to reach the XL2020 Vision. As a result, XLRF ceased trading in June 2009. As an alternative, the founders of XLRF proposed the creation of XLN as a not-for-profit or "for social profit" entity.
- G. The concept of XL Nation was launched in Bali, Indonesia on 31 March 2009 with the reading and signing of the XL Nation Declaration of Interdependence.
- H. XLN is a "for social profit" (not-for-profit) enterprise incorporated on 31 March 2010. XLN is a membership organisation with a declared maximum of 3600 Founding Members, continuing the pursuit of the XL2020 Vision.
- I. XLRF agrees to transfer its mission and various non-balance sheet assets to XLN and XLN agrees to manage the XL community, and to grant XLN Founding Membership to the XLRF Members on the following terms and conditions:

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**NOW IT IS AGREED:**

**1. DEFINITIONS AND INTERPRETATION**

- 1.1 In this agreement the definitions set out in **Schedule 1** will apply, except where the context otherwise requires.
- 1.2 The schedules and attachments form part of this document.
- 1.3 Where any word or phrase is given a defined meaning, any other form of that word or phrase has a corresponding meaning.

**2. TERM OF AGREEMENT**

- 2.1 This agreement takes effect on the date it is signed by both parties.

**3. ASSIGNMENT AND CONSIDERATION**

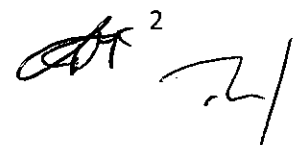
- 3.1 There were three classes of membership offered by XLRF:

- (a) Life Membership;
- (b) Family Upgrade; and
- (c) Circle Membership.

attracting the rights and obligations set out in **Schedule 3**.

- 3.2 XLN agrees to grant all fully paid XLRF Members identified in **Schedule 2**, Founding Membership in XLN as follows:

- (a) All XLRF Members holding a Life Membership or Family Upgrade will, upon the signing of this Agreement, be granted one fully transferable XLN Founding Membership with benefits and entitlements set out in **Schedule 4**. Some of the benefits and entitlements outlined in **Schedule 4** are in place at the time of signing this agreement and others are being developed by XLRF Members working together as part of the leadership team of XL Nation and will be available at a later date for members to access. XLN may discontinue, amend and create member benefits and entitlements from time to time.
- (b) All XLRF Members who are granted XLN Founding Membership in accordance with subparagraph 3.2(a) need do nothing further to activate their Founding Membership;
- (c) Each XLN Founding Members will be allocated a member number by XLN. The member number will be one of 3600 used to identify that Founding Member's seat on the XL Nation Senate, including voting rights;
- (d) All fully paid XLRF Circle Members will be granted non-transferable XLN Founding Membership, which expires on the date that their XLRF Circle Membership would have otherwise expired;
- (e) All XLRF Circle Members who are granted XLN Founding Membership need do nothing further to activate their Founding Membership.

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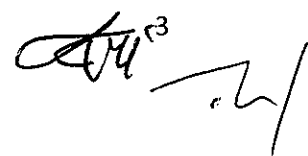
- 3.3 XLN will not grant Founding Membership to any partly paid XLRF Members. XLRF will continue to collect payments from partly paid XLRF Members as identified in **Schedule 2** and notify XLN when the XLRF Member is fully paid. In the event that a partly paid XLRF Member pays their membership in full on or before 30 September 2010, XLN agrees to grant that member XLN Founding Membership.
- 3.4 Any XLRF Member who is granted Founding Membership in accordance with clause 3.4 need do nothing further to activate their Founding Membership.
- 3.5 XLRF agrees to:
- (a) provide an irrevocable, royalty-free, worldwide licence to use, publish and modify all written, audio, visual, digital or other materials contained in the XL Group intranet CD as at the date of this agreement; and
  - (b) transfer all rights and entitlements in the XLRF membership database including all past members, transferred members, non-take up members and cancelled members;
  - (c) transfer all rights and entitlements to the internet domains and service agreements set out in **Schedule 6** and information contained therein to XLN, effective no later than 30 days after the date this agreement is signed by both parties;

#### 4. OBLIGATIONS OF XLRF

- 4.1 XLRF agrees to:
- (a) Advise all fully paid XLRF Members that their rights and entitlements are assigned to XLN within 30 days of the date of incorporation of XL Nation;
  - (b) Advise all partly paid XLRF Members that upon full payment of their obligations prior to 31 December 2010, their rights and entitlements will be assigned to XLN within 30 days of the date of their payment in full, and that in the meantime XLRF has secured the agreement of XLN to provide those persons with temporary access to XLN Founding Member benefits, as appropriate.
  - (c) In the event that a partly paid XLRF Member states their intention not to pay the monies owed for the balance of their obligations to XLRF, and the XLRF Member has paid a minimum of US\$1000 to XLRF, XLRF agrees to refer that person to XLN for the offer of XLN Citizenship.
  - (d) Do all things reasonably necessary to maintain the reputation and integrity of the XL brand.

#### 5. OBLIGATIONS OF XL NATION

- 5.1 XLN agrees to:
- (a) Do all things necessary to communicate the identity and experience of being an XLN Citizen to all members.
  - (b) Assume responsibility for managing the XL community pursuit of the XL 2020 Vision.

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- (c) Use our best efforts to grow a model which is scalable and sustainable in fulfilling the XL2020 vision.
- (d) Provided that partly paid XLRF Members continue to meet their payment obligations to XLRF, XLN agrees to provide those XLRF Members with access to Founding Member benefits until 31 December 2010.

**6. INDEMNITY**

- 6.1 XLRF agrees to indemnify (and keep indemnified) XLN against all losses or liabilities incurred by XLRF in respect of the XL Members and all costs actually payable by XLN, including legal costs arising directly from any negligent act, error or omission by XLRF, or any of its employees, agents, volunteers or subcontractors in connection with this agreement.

**7. DISPUTE RESOLUTION**

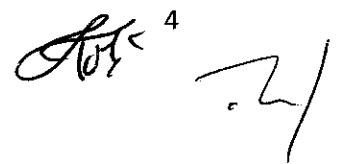
If any dispute or difference arises in connection with this Agreement, then the Parties will negotiate in good faith to resolve it.

**8. NOTICES**

Any notice to be given by either Party will be in writing and forwarded to the other Party either by post, email or facsimile transmission.

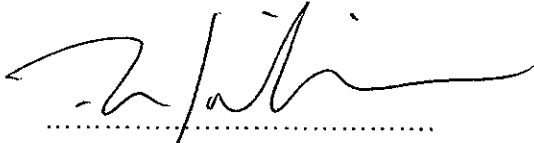
**9. MISCELLANEOUS**

- 9.1 This Agreement is governed by the laws of Hong Kong and the Parties submit to the non-exclusive jurisdiction of the courts of Hong Kong.
- 9.2 This agreement may only be amended in writing, signed by the Parties.
- 9.3 No Party may assign the rights and obligations arising under this agreement without the prior written consent of each other Party.
- 9.4 The Parties are independent contracting parties, and nothing in this agreement shall make any Party the agent or legal representative of the other for any purpose whatsoever, nor does it grant either Party any authority to assume nor to create any obligation on behalf of or in the name of the other.
- 9.5 This agreement constitutes the entire agreement and understanding between the Parties with respect to the subject matter of this agreement.



**EXECUTED AS AN AGREEMENT**

SIGNED for and on behalf of **XL** )  
**RESULTS FOUNDATION PTE LTD** in )  
accordance with the provisions of its )  
constitution and founding documents: )

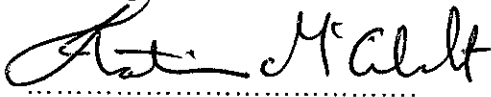


Signature of Director

Roger James Hamilton  
ROGER JAMES HAMILTON

Name of Director

SIGNED for and on behalf of **XL** )  
**NATION LTD** in accordance with the )  
provisions of its constitution and )  
founding documents: )



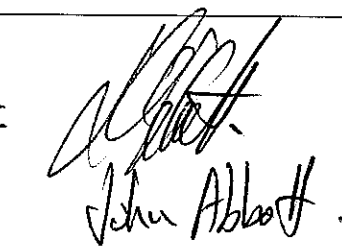
Signature of Director

Katrina McGilchrist  
KATRINA MCGILCHRIST

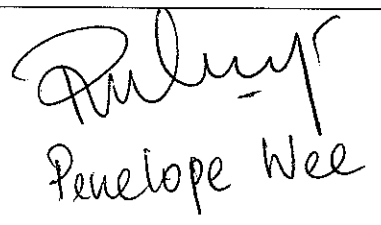
Name of Director

WITNESSED:

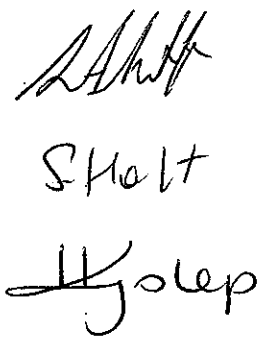
20/4/2010




John Abbott




Penelope Wee



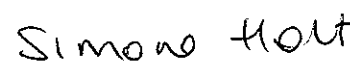
Simon Holt



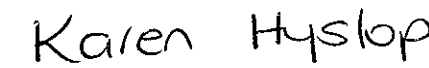
Karen Hyslop



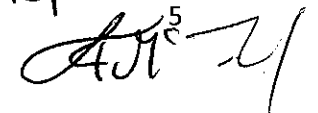
Ros Abbott



Simon Holt



Karen Hyslop



## SCHEDULE 1

### Definitions (clause 1.1)

**"Circle Membership"** has the same meaning as a class of membership purchased from XLRF and bearing that title;

**"Family Upgrade"** means those persons who acquired their membership through the payment of only US\$1000 as a result of having an immediate family member who had already purchased one full Life Membership;

**"Founding Membership"** means a fully transferrable membership of XLN which can be bequeathed by the Member, with the rights and entitlements of a member as set out in the Memoranda and Articles of Association of XLN;

**"Life Membership"** has the same meaning as a class of membership purchased from XLRF and bearing that title;

**"Parties"** means the parties to this Agreement and their respective successors and permitted assigns, and **"Party"** means any one of them;

**"SEA Programme"** means the XL Social Enterprise Accreditation Programme towards World Wide Wealth;

**"Term"** means the term of this agreement as provided in clause 2;

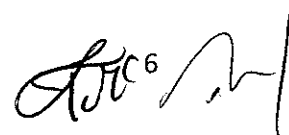
**"XL2020 Vision"** means the vision of XLRF is to reach World Wide Wealth, a billion dollar challenge target by 2020, having 25,000 companies participating in the SEA Programme, donating \$100 million from \$1 billion in profits each year to nominated causes;

**"XL Nation and XLN"** as at the date of signing this agreement means, collectively, Martin Jimmink, Charles Buffet and Katrina McGilchrist being the directors of XLN and as from the date of incorporation, means the for social profit incorporated entity known as XL Nation;

**"XLN Citizen Code of Conduct"** means the standard of conduct required of all XLN citizens within the XLN community as set out in Schedule 4;

**"XLRF"** means XL Results Foundation Pte Ltd;

**"XLRF Memberships"** has the meaning set out in clause 3.1;

A handwritten signature in black ink, appearing to be 'AFC' followed by a stylized flourish.



## SCHEDULE 3

# XL RESULTS FOUNDATION

## Life and Circle Membership Terms and Conditions

These Terms & Conditions may change from time to time. Future versions will take precedent over superceded versions. The most current version will be made available on the XL Results Foundation website.

The respective rights and obligations of membership are set forth herein. Rights and obligations of membership are exclusive to the Life Member. These Terms & Conditions are applicable world wide.

- 1. Elite Team:** XL Results Foundation will issue a maximum number of Life Memberships in a given year.
- 2. Life Shift Programme Certification:** The Member will receive 20 hours of training, and will conduct together with a fellow Member a further 20 hours of buddy coaching, after which the Life Member will be certified as a XL Results Foundation Life Coach.
- 3. Wealth Shift Programme Certification:** The Member will receive 20 hours of training, and will conduct together with a fellow Member a further 20 hours of buddy coaching, after which the Member will be certified as a XL Results Foundation Wealth Consultant.
- 4. Life Member Network:** The Member will have automatic access to all XL Results Foundation meetings throughout Asia and Worldwide including monthly momentum sessions, and refresher attendance of the certification programs.
- 5. Website:** The Member will have password protected access to the XL Results Foundation Life Membership website, with access to profiles of all Members, all opportunities from the Wealth Dynamics Experience (WDE) seminars and Members worldwide, and a resource centre of contacts, advice and documentation from all training courses conducted through the XL Results Centre.
- 6. Member Communication:** The Member will have the right to take part in Life Member forums and opportunity meetings in all countries covered by XL Results Foundation, and to receive all circulars and newsletters directed from XL Results Foundation to Life Members.
- 7. WDE Crew:** The Member will have the right to attend any WDE in any country for free as part of the crew. In attending as a crew, the Member will have responsibilities assigned to them by the Crew Manager of the event, and they must fulfill these responsibilities in order to be accepted into future crews.
- 8. Opportunities:** XL Results Foundation, whereby Members are encouraged to increase their wealth, contacts, learning and experience by leveraging on the resources on offer. The Member is under no obligation to provide any earnings or ownership to XL Results Foundation for any projects, businesses or ventures that they establish as a direct or indirect result of their involvement with XL Results Foundation.
- 9. Earnings:** XL Results Foundation will offer from time to time opportunities for the Members to participate in. All speakers, head coaches, course coaches, trainers, leaders, charity organizers, publication contributors and other positions required by XL Results Foundation will always in the first instance be offered to the Members who possess the appropriate skills, experience and attitude. The Member can also earn from their coaching certification, with a recommended minimum hourly fee of US\$100, with 100% of all earnings retained by the coach.
- 10. Savings:** XL Results Foundation will endeavour to provide to the Member with savings opportunities for other training, networking and growth programs, whether run by XL Results Foundation, other Members or external partners.
- 11. Membership Cost:** The price of a XL Results Foundation membership will continue to appreciate over time. XL Results Foundation.
- 12. Obligations:** The Member is under no obligation to have to attend events, to utilize the resources that XL Results Foundation offers or to communicate with other Members. The Member are free to make use of the benefits of XL Results Foundation for the duration of their membership as and when they wish. The Member does have obligations they must adhere to when they are making use of XL Results Foundation, and these are covered in the XL Results Foundation Code of Conduct.
- 13. Conduct:** The Member must abide by the XL Results Foundation Code of Conduct. Any breach of the XL Results Foundation Code of Conduct will lead to a written notification of breach by XL Results Foundation to the Life Member, a second breach will lead to termination of the Membership.
- 14. Term:** The terms & conditions of Membership come into effect on full payment of fees due by the Member to XL Results Foundation, and remain in effect until the transfer, cancellation or termination of the Membership.
- 15. Circle Membership Upgrade:** Circle Members can upgrade to full Life Membership at any time. Full fee information is available from [members@resultsfoundation.com](mailto:members@resultsfoundation.com)
- 16. Membership Transfer:** Circle Membership is non transferable. The Life Member may resell their Life Membership at any time and in any country after a full year of membership. To transfer their Life Membership, the Life Member must complete a XL Results Foundation Life Membership Transfer Form and submit together with a membership transfer fee of US\$500. Price and payment for the Life Membership is between the transferor and the transferee. The Life Member transferee will be entitled to the same Life Membership benefits as the transferor, including attendance and certification for Life Coaching and Wealth Consultancy.
- 17. Membership Cancellation:** The Member may cancel their life membership by giving XL Results Foundation notice in writing of cancellation. In such event the Life Member will be removed from the Life Membership database and the Certificate will be voided. There will be no refund payable in the event of cancellation.
- 18. Membership Termination:** XL Results Foundation may terminate the Member's membership in the event that the Member breaches the XL Results Foundation Code of Conduct on more than one occasion, in the event that the Life Member is convicted of a serious crime or that the Member dies without assigning a transferee to their Life Membership. In the event of termination the Member's membership Certificate will be voided. There will be no refund payable in the event of termination.

## SCHEDULE 4

### Benefits of XLN Membership

Founding Members have:

1. A perpetual seat on the XLN Senate subject to compliance with the XLN Citizenship Code of Conduct as set out in Schedule 5 whereas an XLN Citizen pays an annual membership fee to remain as an XLN Citizen.
2. An XLN Senate seat which is transferable conditional upon acceptance of the XLN Citizenship Code of Conduct as set out in Schedule 5.
3. A **say** in the running and the shaping of XL Nation as one of 3,600 seat holders in the Senate, which meets monthly. Only members holding a seat in the Senate have a right to vote at Senate and General Meetings of members of XL Nation.
4. The **ability** to shape the XL community as XL Circle and Global Leaders and are also recognised in XL World and at meetings as Founding Members.
5. The **power** to create Circles in alignment with a specific purpose, profession or areas of interest and have access to XL Circles that are restricted to Founding Members only.
6. The **opportunity** as XL Leaders to have a say in what happens at the Arc Level, which shapes the International Speakers and World Tours.
7. Exclusive **access** to attend a variety of International Events, such as the Forum and Senate Sessions, and the top speakers with content provided by the recommended choices of the Founding Members.
8. **Recognition** as the bearers of the flame for World Wide Wealth. With the launch of the Wealth Lighthouse and Wealth Spectrum in 2009, Founding Members exclusively receive over \$2,000 of value in the form of free test, membership access to the Wealth Lighthouse, which contains the body of knowledge of Wealth Dynamics, and downloadable Wealth Dynamics Power Packs on each profile.
9. The additional **privilege** of being eligible for the annual Extraordinary Lives Award. All nominees are voted in by XL Citizens for their story from the last year, and are then interviewed and featured, with the global winner voted in.
10. The opportunity to **step up** not only as XL Citizen Mentors, but XL Circle Mentors, who are supported to support groups in setting up effective flow and trust within their XL Circle. As many XL Founding Members are successful coaches, other opportunities inevitably arise from those who step up and create a name for themselves in their ability to coach.
11. The **opportunity** to take on state leadership within XL Circles, and step up as City, Country or Global Leaders, which are elected in each year at the Bali Convention. This gives Founding Members the opportunity to play at the highest level.
12. The additional **privilege** of entering the XLN marketplace by depositing \$20,000 of value at a \$10,000 price point. This gives Founding Members greater spending power and value delivery.



## SCHEDULE 5

### Citizenship Code of Conduct

#### The Purpose of the Code

The Citizen Code of Conduct is set in place to ensure that Citizens of XL Nation conduct themselves with honor, purpose and integrity, both in their dealings with fellow XL Nation Members and non-XL Nation members.

The Code is based on the ideals that define what constitutes honorable behavior as an XL Nation Citizen. Citizens found to be in violation of the Code of Conduct may have their XL Citizenship terminated.

#### XL Nation Citizen Code of Conduct

The XL Nation Citizen Code of Conduct describes the standard for all conduct in the XL Nation community.

#### Basics of being an XL Nation Citizen

Being a citizen of XL Nation is about being the change you want to see in the world. There is no one person who can single handedly bring about this change. It 's up to each of us to do what we can to create the world we want to live in and leave for our children. XL Nation can only grow, expand and promote change at the rate at which we support it.

As we hold ourselves to a high standard in even the simplest of interactions with both XL Nation citizens, our families, friends, work colleagues and our greater community, we create a ripple effect that flows out. We are always creating the world through our thoughts and actions, as XL citizens lets choose to create it consciously creating world wide wealth for all.

#### Ground rules

This Code of Conduct covers your behaviour as a Citizen of the XL Nation community, in any forum, mailing list, wiki, web site, IRC channel, install-fest, public meeting, Circle meeting or private correspondence. The XL Nation Circle Leader will arbitrate in any dispute over the conduct of a Citizen of the community, if there is a conflict of interest or the ruling is challenged, an independent Circle Leader within XL Nation will arbitrate on the matter.

**Be considerate.** Any decision you take may affect XL Nation Citizen's and non-XL Nation Citizen's, and we expect you to take those consequences into account when making decisions.

For example, when voting in a potential new Citizen to your Circle. Be respectful. The XL Nation community and its Citizens treat one another with respect. Everyone can make a valuable contribution to XL Nation. We may not always agree, but disagreement is no excuse for poor behaviour and poor manners. We might all experience some frustration now and then, but we cannot allow that frustration to turn into a personal attack. It's important to remember that a community where people feel uncomfortable or threatened is not a productive one. We expect Citizens of the XL Nation community to be respectful when dealing with other Citizens as well as with people outside of XL Nation.

**Be collaborative.** XL Nation is about collaboration and working together. Collaboration reduces redundancy of work done towards World Wide Wealth and improves the quality of the resources available to all Citizens of XL Nation. You should aim to collaborate with other XL Nation Citizens who are interested in the work you do when it is appropriate to do so.

**When you disagree, consult others.** Disagreements, both political and technical, happen all the time and the XL Nation community is no exception. The important goal is not to avoid disagreements or differing views but to resolve them constructively. You should turn to your Circle and to the Circle

processes to seek advice and to resolve disagreements. There Circle Leaders and the Circle Leader Forum may be able to help you figure out which direction will be most acceptable.

**When you are unsure, ask for help.** Nobody knows everything, and nobody is expected to be perfect in the XL Nation community. Asking questions avoids many problems further down the road, and so questions are encouraged. Those who are asked should be responsive and helpful. However, when asking a question, care must be taken to do so in an appropriate forum.

**Communicating with others.** When receiving communications from others, be present, courteous and listen to what is being said. In response, be explicit as to whether you can be of value or not. Do not harass or cause distress to others. Do not request anything unethical or illegal. Please respect their requests and their privacy. Do not mass broadcast to XL Nation Citizens unless as part of a pre-agreed email thread on a particular discussion. Promptly take a respondent off the address list if they request for you to do so. Be sensitive to the quantity of information each Citizen receives each day. Do not use mass broadcasts to Citizens to advertise unsolicited opportunities, make requests, market products or express opinions.

**Respect Confidentiality:** If something is shared with you in confidence, ensure that you respect the individual's privacy and consult with them prior to disclosing any of the relevant content. All communications with XL Nation Citizens and XL Nation with regards to personal details, past history, present circumstances, future plans or strategies, are to be treated as confidential and not passed to anyone outside of XL Nation without the prior expressed permission of the Citizen or the Circle Leader Forum (as applicable). Step down considerately. Developers on every project come and go and XL Nation is no different. When you leave or disengage from the project, in whole or in part, we ask that you do so in a way that minimises disruption to the project. This means you should tell people you are leaving and take the proper steps to ensure that others can pick up where you leave off.

At all times, as an XL Nation Citizen you must act ethically and proactively, and take full responsibility for your own actions. XL Nation does not provide any insurance, legal representation or commercial protection to Citizens in their activities. As such, at no time may Citizens hold XL Nation liable or responsible for their own actions. XL Nation citizens are responsible for doing their own due diligence in relation to any offer that is made to them by members and non members alike.

## SCHEDULE 6

1. XLRP SalesForce
  - User login information
2. XL Nation FaceBook
  - Administrator Login information
3. Websites
  - Web and Domain hosting administration to XLN for
  - www.xlnation.org
  - www.xlworld.org
  - www.worldwidewealth.org
4. Content in a DVD
  - All content on XL group intranet
  - Podcasts and videos on XL TV
  - Images & Logos relating to XL Nation