

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: "MOLDAVITE-SERVIÇOS 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 and represented for this act by its director Rosa Maria de Canha Ornelas Frazão Afonso.

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 **THREE HUNDRED AND FIFTEEN THOUSAND EUROS (315.000,00)**.

This full amount must be invested in a profit sharing loan to be granted to the Spanish company "**Niesma Corporació, S.L.**", with registered office at Balmes 224, 3º 1ª, 08017 Barcelona (Spain) and with C.I.F. number B-63201172. The Spanish company must use the profit sharing loan to finance the acquisition of the following pieces of urban land in the town of Sant Andreu de Llavaneras:

1. Plot number 1.- Registered at the Land Registry number 4 of Mataro, with registry number 8.127.
2. Plot number 2.- Registered at the Land Registry number 4 of Mataro, with registry number 8.129.
3. Plot number 3.- Registered at the Land Registry number 4 of Mataro, with registry number 8.131.
4. Plot number 4.- Registered at the Land Registry number 4 of Mataro, with registry number 8.133.
5. Plot number 5.- Registered at the Land Registry number 4 of Mataro, with registry number 8.135.

Niesma Corporació, S.L. will either develop the above mentioned pieces of land or sell them to another developer.

(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 generated by 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.

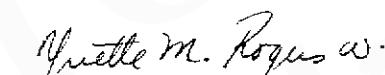
IN WITNESS WHEREOF the parties hereto sign the present contract in duplicate and for one purpose, on the date and in the place below indicated.

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


In Alofi on the 20th of January, 2004

Acting for and on behalf of

GLOBAL TECHNOLOGIES.COM, LTD.



Yvette Rogers, Director



Francis Perez, Director

Signed by: Rosa Maria de Canha Ornelas Frazão Afonso.

In _____ on the ____ of _____
Acting for and on behalf of

MOLDAVITE-SERVIÇOS DE CONSULTORIA, LDA

LOAN AGREEMENT

THIS AGREEMENT, EFFECTIVE AS OF 15TH JANUARY 2004,

BY AND BETWEEN

1. **ARD-CHOILLE B.V.**, a private limited liability company ("besloten vennootschap") duly incorporated under the laws of the Netherlands registered with the Chamber of Commerce in The Hague, The Netherlands under number 27178047, with its registered office at Nieuwe Uitleg 15 2514 BP The Hague, The Netherlands, duly represented for the purpose of this agreement by its sole director ITPS (Netherlands) B.V., which in turn is duly represented by Mr. John Willekes MacDonald acting in his capacity of director as evidenced by the attached extract of the Chamber of Commerce,

from now on referred to as "**the Company**",

and

2. "**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. as evidenced by the attached excerpt of the Chamber of Commerce.

from now on referred to as "**the Investor**",

WHEREAS:

- I. The company considers that it would be a good investment the subscription thirty five thousand (35.000) quota shares of the Spanish company "Niesma Corporació, S.L.", with registered office at Balmes 224, 3º 1ª, 08017 Barcelona (Spain) and with C.I.F. number B-63201172, for the total disbursement of THIRTY FIVE THOUSAND EUROS (35.000,00) (from now on referred to as "**the Shares**").
- II. The Investor is willing to provide the Company with the above mentioned funds amounting to THIRTY FIVE THOUSAND EUROS (35.000,00) for the subscription of the Shares in the form of a profit sharing loan.
- III. It is the intention of the company that "Niesma Corporació, S.L." acquires a number of urban land plots in the town of Sant Andreu de Llavaneras in Spain with the objective to resell it in the future (hereinafter referred as "**the Project**"). It is the intention of "Niesma Corporació, S.L." to sell the land within 18 months after the land has been acquired (hereinafter referred as "**the Investment period**").

NOW THEREFORE THE PARTIES AGREE AS FOLLOWS:

Article 1 The loan

- 1.1 The Investor lends to the Company and the Company borrows from the Investor an amount of **THIRTY FIVE THOUSAND EUROS (35.000,00)**.
- 1.2 The loan shall be unsecured.
- 1.3 The purpose of this loan is to subscribe thirty five thousand (35.000) quota shares of the Spanish company "Niesma Corporació, S.L.", with a total disbursement of Euro **THIRTY FIVE THOUSAND EUROS (35.000,00)**.

Article 2 Duration

- 2.1 This agreement comes into effect as of January 15, 2004.
- 2.2 This Agreement has an initial duration equal to the investment period (18 months starting January 15, 2004) which is the estimated time of execution of the project in which "Niesma Corporació, S.L." will invest. 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. However this agreement will be terminated on January 15, 2006.
- 2.3 This agreement is automatically terminated in case one of the following events occurs:
 - a. the breach committed or caused by one of the parties of any of the terms or conditions set forth by this Agreement and, if remediable, the failure on the part of a party to remedy such breach within 30 (thirty) days after receipt of a notice by the other party specifying such breach to be remedied;
 - b. if (pertaining to one of the parties) a petition for suspension for payment, bankruptcy or assignment of property for the benefit of creditors has been filed or in the event of suspension of payment of bankruptcy;
 - c. if the company is dissolved or liquidated or a resolution is passed for that purpose or if the Company ceases to carry on its business.

Article 3 Interest and repayment

- 3.1 The Investor will receive a profit related interest equal to all the profits, rights, interests and/or gains generated by the investment of the Funds in "Niesma Corporació, S.L." less four thousand Euros (4.000,00) per annum, which covers the fee of the company, in exchange for the work executed by the Company.
- 3.2 The fee of the company and the above mentioned interest accrued during the loan's term shall only be paid, together with the repayment of the loan, within a month after the reception by the company of all the profits generated in the Project by "Niesma Corporació, S.L." in the form of dividends, or in any other form.
- 3.3 It is understood that if the project generates a loss the company will not have the obligation to cover that loss, and therefore the company will only be responsible for the repayment of the principal of this loan in case the project generates a profit and recovers this same amount after the shares are sold or "Niesma Corporació, S.L." is liquidated.

Article 4 Bookkeeping

- 4.1 The Company shall keep full and adequate books of account and other records reflecting specifically and separately any and all revenues arising from "the Project".
- 4.2 The Company shall not aggregate the accounts pertaining to "the Project" with other accounts or other amounts and shall clearly distinguish them from all other operations conducted by the Company.
- 3.1 Inasmuch as they pertain to "the Project" the Company shall keep its books in Euros (EUR) and in accordance with the most recent edition of the International Accounting Standards.
- 3.2 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:
 - a. Full financial statements: within 3 months of the end of each financial year.
 - b. Quarterly Reports regarding the evolution of the Project and the most significant events.
 - c. Special information should any special event occur.
 - d. Final liquidation report prior to the distribution of any gain or profit to the Investor.

Article 5 Correspondence

- 5.1 Any notice, request, instruction or other document deemed by either party to be necessary or desirable to be given to the other party, shall be in writing and shall be telecopied and mailed by registered mail addressed as follows:

If to Ard-choille:

ARD-CHOILLE B.V.

ATTN. MR J. WILLEKES MACDONALD OR J. BROERS

NIEUWE UITLEG 15

2514 BP THE HAGUE

THE NETHERLANDS

TEL. 0031 70 364 09 00

FAX 0031 70 363 57 95

OR

If to the Investor:
GLOBAL TECHNOLOGIES.COM, LTD.
2 Commercial Centre Square
Alofi
Niue
Att. Mr. Francis Perez and Mrs. Ivette Rogers
TEL +41228095020
FAX +41228095030

Each party may at any time change its address by giving notice to the other party in the manner described above.

Article 6 Confidentiality

- 6.1 The Company and the Investor undertake to keep confidential and not to disclose to any third party any and all information, whether orally or verbally, regarding "the Project" or this agreement.
- 6.2 The Company and the Investor undertake not to use such information for any purpose other than the proper fulfilment of this agreement or "the Project".
- 6.3 The above mentioned obligations of confidentiality do not apply, however, if the information:
 - a. is demonstrably known to one of the parties prior to the time of signing this agreement;
 - b. is or becomes known to the general public other than as a result of any act or omission on the part of one of the parties.
- 6.4 The obligations provided for by this article 6 shall survive to the termination of this agreement.

Article 7 Governing Law and Arbitration

- 7.1 This agreement shall be subject to and governed by **Swiss substantive Law**.
- 7.2 All disputes arising out of this agreement or in connection with this agreement shall be solely and finally settled by a court of arbitration consisting of three arbitrators in accordance with the international arbitration rules of the Geneva Chamber of Commerce and Industry. The place of arbitration shall be **Geneva**.
- 7.3 The court of arbitration shall conduct the proceedings and all awards shall be rendered in the English language.

Article 8 Entire agreement

- 8.1 This Agreement supersedes all prior oral or written agreements, if any, between the parties and constitutes the entire agreement between the parties.
- 8.2 All of the terms, provisions and conditions of this agreement shall be binding upon and inure to the benefit of the parties hereto and their respective heirs and successors.
- 8.3 None of the terms or provisions of this agreement may be altered, modified or amended except by an instrument in writing, duly executed by the parties.
- 8.4 The failure of any of the parties to enforce a provision of this agreement or any rights with respect thereto shall in no way be considered as a waiver of such provisions or rights and shall in no way affect the validity of this agreement. The waiver of any claim for breach of this agreement by a party hereto shall not operate as a waiver of any claim pertaining to another, prior or subsequent breach.

IN WITNESS WHEREOF, the duly authorised representatives of the parties hereto have executed this agreement in two originals as of January 15th, 2004.

Signed by: Mr. John Willekes MacDonald
Acting for and on behalf of ARD-CHOILLE B.V.

Signed by: Mr. Francis Perez and Mrs. Yvette Rogers Acting for and on behalf of
GLOBAL TECHNOLOGIES.COM, LTD.

Yvette M. Rogers

Yvette Rogers, Director

Francis E. Perez

Francis Perez, Director

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. Yvette Rogers.

Hereinafter referred to as "the Investor".

AND: **"MOLDAVITE-SERVIÇOS 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 and represented for this act by its director Rosa Maria de Canha Ornelas Frazão Afonso.

Hereinafter referred to as "the Company".

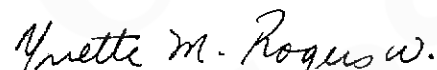
RECITALS

- 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 **TWO HUNDRED AND FORTY THOUSAND EUROS (€240.000,00)**.


Yvette Rogers, Director


Francis Perez, Director

This full amount must be invested in a profit sharing loan to be granted to the Spanish

company "**Niesma Corporació, S.L.**", with registered office at Balmes 224, 3º 1ª, 08017 Barcelona (Spain) and with C.I.F. number B-63201172. The Spanish company must use the profit sharing loan to finance the acquisition of the following pieces of urban land in the town of Sant Andreu de Llavaneras:

1. Plot number 1.- Registered at the Land Registry number 4 of Mataro, with registry number 8.127.
2. Plot number 2.- Registered at the Land Registry number 4 of Mataro, with registry number 8.129.
3. Plot number 3.- Registered at the Land Registry number 4 of Mataro, with registry number 8.131.
4. Plot number 4.- Registered at the Land Registry number 4 of Mataro, with registry number 8.133.
5. Plot number 5.- Registered at the Land Registry number 4 of Mataro, with registry number 8.135.

Niesma Corporació, S.L. will either develop the above mentioned pieces of land or sell them to another developer.

(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.


Yvette Rogers, Director
SECOND.- DURATION:


Francis Perez, Director

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 generated by 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:

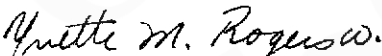
The Company will take care of controlling and supervising the investment of the Funds. In order to do so it will apply all necessary resources and will take all necessary actions in order to defend its interests and those of the Investor.

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:



Yvette Rogers, Director



Francis Perez, Director

- 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 Panama on the 24th May of 2.004

Acting for and on behalf of

GLOBAL TECHNOLOGIES.COM, LTD.

Yvette M. Rogers W.
Yvette Rogers, Director

Francis E. Perez
Francis Perez, Director

Signed by: Rosa Maria de Canha Ornelas Frazão Afonso.

In Lisbon (Portugal) on the 28th of May 2.004

Acting for and on behalf of

MOLDAVITE-SERVIÇOS DE CONSULTORIA, LDA

PROFIT SHARING LOAN AGREEMENT

PARTIES

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- 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 **ONE HUNDRED AND SEVENTY**

THOUSAND EUROS (€170.000,00).

This full amount must be invested in a profit sharing loan to be granted to the Spanish company "**Niesma Corporació, S.L.**", with registered office at Balma 224, 3º 1ª, 08017 Barcelona (Spain) and with C.I.F. number B-63201172. The Spanish company must use the profit sharing loan to finance the acquisition of the following pieces of urban land in the town of Sant Andreu de Llavaneras:

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(hereinafter referred to as "the project").

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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 generated by 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.

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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.
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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.

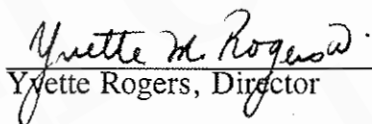
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Acting for and on behalf of

GLOBAL TECHNOLOGIES.COM, LTD.


Yvette Rogers, Director


Francis Perez, Director

Signed by: Rosa Maria de Canha Ornelas Frazão Afonso.

In Lisbon (Portugal) on the 28th of May 2.004

Acting for and on behalf of

MOLDAVITE-SERVIÇOS DE CONSULTORIA, LDA