

## OPERATING AGREEMENT

THIS OPERATING AGREEMENT OF NEPTUNE, LLC (the "Company"), dated December 21, 2011, is adopted and executed by Jeffrey E. Epstein ("Member"), as the sole member of the Company.

### ARTICLE 1. Organization

1.1. Formation. The Company has been organized as a Delaware limited liability company by the filing of a Certificate of Formation of the Company (the "Certificate") with the Delaware Secretary of State pursuant to the Delaware Limited Liability Company Act, 6 Del. C. §§ 18-101, et seq., as amended from time to time (the "Act").

1.2. Name. The name of the Company is "NEPTUNE, LLC" and all Company business must be conducted in that name or such other names that may be selected by the Manager (defined in Section 4.1 (below) and that comply with applicable law.

1.3. Registered Office; Registered Agent; Offices. The registered office and registered agent of the Company in the State of Delaware shall be as specified in the Certificate or as designated by the Manager in the manner provided by applicable law. The offices of the Company shall be at such places as the Manager may designate, which need not be in the State of Delaware.

1.4. Purposes. The Company is formed for the object and purpose of, and the nature of the business to be conducted and promoted by the Company is, engaging in any lawful act or activity for which limited liability companies may be formed under the Act and engaging in any and all activities necessary or incidental to the foregoing.

1.5. Foreign Qualification. Prior to the Company's conducting business in any jurisdiction other than the State of Delaware, the Manager shall cause the Company to comply with all requirements necessary to qualify the Company as a foreign limited liability company in that jurisdiction.

1.6. Term. The Company shall commence on the date of filing of the Certificate under and pursuant to the Act and shall continue in existence perpetually or until the earlier dissolution of the Company as provided in this Agreement or pursuant to the Act.

### ARTICLE 2. Membership Interest

Member is the sole member of the Company. No assignee (whether voluntary or involuntary) of Member's membership interest shall become a member of the Company without the prior written consent of Member.

### ARTICLE 3. Capital Contributions

Contemporaneously with the execution of this Agreement, Member shall contribute the assets described on Exhibit A to the Company. Member shall have the option (but not the obligation), subject to the approval of the Manager, from time to time to make additional contributions to the Company at such times and in such amounts as Manager determines to be necessary or desirable in furtherance of the Company's purposes.

### ARTICLE 4. Management

#### 4.1. Management by Manager.

(a) Richard Kahn is hereby appointed the manager of the Company (the "Manager"). The business and affairs of the Company shall be managed under the direction and control of the Manager, and all powers of the Company shall be exercised by or under the authority of the Manager. No other person shall have any right or authority to act for or bind the Company except as otherwise permitted in this Agreement or as required by the Act.

