

September __, 2015

Jeffrey Epstein, President
Southern Trust Company, Inc.
6100 Red Hook Quarter, B3
St. Thomas, USVI 00802

Re: Letter of Agreement

Dear Jeffrey:

You, on behalf of Southern Trust Company, Inc., a Virgin Islands corporation ("STC"), have been collaborating with Ariane de Rothschild on behalf of herself, her family and Edmond de Rothschild Holding, S.A. (collectively, the "Rothschild Group"), regarding risk analysis and estate planning matters in respect of assets and the estates of the Rothschild Group and the application and use of certain algorithms with respect to the same (the "Specified Matters"). The purpose of this letter agreement (this "Agreement") is to set forth the terms upon which you, on behalf of STC, will continue to work with the Rothschild Group on the Specified Matters (the "Work"). The Work may also relate to various immediate and extended family members of Ariane de Rothschild, as well as the respective heirs, issue, personal representatives, and affiliated companies, trusts, partnerships, limited partnerships, and limited liability companies of, and any other entities affiliated with, any member of the Rothschild Group (collectively, "Affiliates").

1. The Work. STC shall provide the Work as further specified and agreed to between Jeffrey Epstein and Ariane de Rothschild from time to time while this Agreement remains in effect.

2. Fees and Expenses. In consideration for the Work, the Rothschild Group shall pay the following to STC:

(a) For Work relating to estate planning matters, the Rothschild Group shall pay STC a fee in the amount of \$_____, which fee shall be payable not later than _____;

(b) For Work specifically relating to outstanding matters between Edmond de Rothschild Holding, S.A. ("EDRH") and the United States Department of Justice ("USDOJ"), the Rothschild Group shall pay STC a fee equal to:

(i) \$10,000,000 if the penalty imposed by the USDOJ against EDRH in any settlement that may be agreed to by them is any amount less than \$150,000,000 and greater than \$75,000,000; or

(ii) \$25,000,000 if the penalty imposed by the USDOJ against EDRH in any settlement that may be agreed to by them is \$75,000,000 or less;

in either which event said payment shall be made by the Rothschild Group to STC by not later than thirty (30) days after EDRH and the USDOJ enter into the final settlement under which such penalty is imposed.

(c) The Rothschild Group shall reimburse STC for all travel and other out-of-pocket expenses incurred by you, STC or your or STC's employees, representatives, agents, or advisors in connection with the performance of Work under this Agreement.

3. Confidentiality. You and STC agree that any and all confidential information or proprietary information identified as such by Rothschild which you or STC obtain from Rothschild in connection with the Work will be held in strictest confidence and will not be used by you or STC or disclosed to any person or entity, except for your or STC's own financial, tax, regulatory and accounting reasons, or except as you may deem necessary or appropriate in order to accomplish the Work. For purposes of this Agreement confidential information or proprietary information shall not include information that is now or hereafter comes into in the public domain or is now or hereafter known or available to the public generally, information known by you or STC or in your or STC's possession prior to the disclosure of the same to you or STC in connection with the Work, or information hereafter acquired by you or STC through no wrongful act of you or STC or of others who were under confidentiality obligations as to the information so acquired.

4. Disclaimer of Representations, Warranties and Guarantees. Ariane de Rothschild, on behalf of herself and the members of her family, and as a duly authorized representative of EDRH, hereby acknowledges and agrees as follows:

(a) Neither you nor STC (for purposes of this Section 4 and Sections 5 and 6 hereof, the terms "you" and "STC" being deemed to include all employees, representatives, agents, advisors and entities affiliated with you and/or STC) has any authority to, nor shall you or STC, bind any member of the Rothschild Group, in contract or otherwise, or make any decisions or take any actions whatsoever on behalf of any member of the Rothschild Group under this Agreement, and neither you nor STC is serving in any fiduciary capacity whatsoever to, for or on behalf of any member of the Rothschild Group.

(b) The use by the Rothschild Group of any and all algorithms, information and materials obtained in connection with the Work is at the sole risk of the

Rothschild Group, and each and every member of the Rothschild Group assumes the full risk and responsibility for any and all actions and decisions taken, or omitted to be taken, by or on behalf of the Rothschild Group or any such member thereof in connection with the Work and any and all algorithms, information and materials obtained in connection with the Work.

(c) The Work is provided without warranty of any kind, and each of you and STC hereby expressly disclaim all representations, warranties, and guarantees with respect to the Work and any and all algorithms, information and materials provided by you and STC in connection therewith, whether express or implied or statutory, including, but not limited to, the implied warranties of merchantability, of satisfactory quality, of fitness for a particular purpose and of accuracy.

(d) Neither you nor STC will under any circumstances be liable to any member of the Rothschild Group for any loss such member may incur as a result of any decisions or actions taken, or omitted to be taken, in connection with the Work and any and all algorithms, information or materials obtained in connection with the Work.

(e) In no event shall you or STC be liable for any injury, or any incidental, special, indirect or consequential damages whatsoever, arising out of or related to the Works or the use or failure to use any algorithms, information or materials provided in connection with the Work, however caused, regardless of the theory of liability (contract, tort or otherwise), and even if you or STC has been advised of the possibility of such damages.

5. Indemnification. Ariane de Rothschild, on behalf of herself and the members of her family, and as a duly authorized representative of EDRH, hereby agrees to indemnify you and STC and hold you and STC harmless from and against any and all claims, liabilities, losses, damages, costs, fees and expenses (including, without limitation, reasonable attorneys' fees and disbursements) arising out of, or relating to, or connected with the Work (except for any claim, liability, loss, damage, cost, fee or expense arising out of, or resulting from, any action or failure to act by you or STC that constitutes fraud, bad faith or willful misconduct on the part of you or STC). The Rothschild Group agrees that the magnitude of the amounts involved in connection with any Work with respect to any Specified Matters, in and of itself, does not elevate your or STC's standard of care so that any type of negligence would equate to gross negligence. The coverage of the indemnification and hold harmless provided for in this Section 5 includes, without limitation, claims, liabilities, losses, damages, fees, costs and expenses (including reasonable attorneys' fees and disbursements) in connection with claims, causes of action or liabilities asserted against you and/or STC by any member of the Rothschild Group and/or any of Affiliates thereof arising out of, relating to, or connected with, the Work. The indemnification provided in this Section 5 shall survive the death, disability or incompetency of Ariane de Rothschild and shall be binding upon her estate and her personal representatives.

6. **No Investment Advice.** The Rothschild Group acknowledges and agrees that in connection with the Work, neither you nor STC are acting in any way as an “investment advisor”, as such term is defined in and interpreted in accordance with the provisions of the Investment Advisors Act of 1940, as amended, the regulations promulgated thereunder, and the interpretive releases issued in connection therewith, and neither you nor STC are holding yourself out in any way whatsoever as being engaged in any business which directly or indirectly provides advice, recommendations, publications, writings, reports or analyses regarding any matter or thing which might cause you to be deemed an “investment advisor” as such term is so defined. The Rothschild Group further acknowledges and agrees that no part of the Work constitutes any advice, recommendations, publications, or writings whatsoever regarding: (a) the value of securities or the advisability of investing in, purchasing, or selling securities, (b) the relative advantages or disadvantages of investing in securities in general as compared to other investments; (c) any other matters relating to any specific securities or securities in general; (d) the selection of investment managers, or investment funds or entities; or (e) the allocation of certain percentages of assets to specific classes of securities, investment funds, or investment managers; or (f) any other activities matters similar to those set forth in clauses (a) through (e) above.

7. **Notices.** All notices, requests, permissions or other communications which any party hereto may be required or desire to give to any other party hereto under this Agreement must be in writing and sent by (a) first class U.S. certified or registered mail, return receipt requested, with postage prepaid, (b) telecopy, facsimile or email (with a copy sent by first class U.S. certified or registered mail, return receipt requested, with postage prepaid), or (c) express mail or courier (for either same day or next Business Day delivery). A notice or other communication sent in compliance with the provisions of this Section 7 shall be deemed given and received on (x) the third (3rd) Business Day following the date it is deposited in the U.S. mail, (y) the date of confirmed dispatch if sent by facsimile, telecopy or email (provided that a copy thereof is sent by mail the same day in the manner provided in clause (b) above), or (z) the date it is delivered to the other party’s address if sent by express mail or courier.

All notices, requests, permissions and other communications to you and STC shall be addressed to:

Southern Trust Company, Inc.
6100 Red Hook Quarter, B3
St. Thomas, USVI 00802
Facsimile No.: (340) 775-2528
email: jeevacation@gmail.com
Attention: Mr. Jeffrey E. Epstein, President

All notices, requests, permissions and other communications to the Rothschild Group shall be addressed to:

Any party hereto may designate another addressee or change his, her or its address for notices and other communications hereunder by a notice given to the other parties hereto in the manner provided in this Section 7.

8. Miscellaneous. This Agreement and any disputes hereunder shall be governed by, construed and enforced in accordance with the laws of the United States Virgin Islands, without application of principles of law that would apply the law of another jurisdiction. Any and all legal proceedings arising out of or relating to this Agreement may be brought only in the superior court or a federal court in the United States Virgin Islands. By executing this Agreement, the parties hereto (a) accept generally and unconditionally the jurisdiction and venue of such courts; (b) waive any defense of forum non conveniens; (c) agree that service of all process in any such proceeding in any such court may be made by registered or certified mail, return receipt requested, to the address of the parties hereto provided herein; and (d) agree that, service as provided in clause (c) above is sufficient to confer personal jurisdiction over the addressee in any such proceeding in any such court, and otherwise constitutes effective and binding service in every respect. This Agreement constitutes the entire agreement of the parties hereto with respect to the subject matter hereof and supersedes any prior understandings, agreements or representations by or among the parties hereto with respect to such subject matter. This Agreement may not be amended, waived, modified or supplemented other than in writing signed by the parties hereto. This Agreement (including the rights and obligations hereunder) shall not be assignable by either party hereto except with the prior written consent of the other party hereto.

If you are in agreement with the foregoing, please sign, date and return one copy of this Agreement.

Very Truly Yours,

ARIANE DE ROTHSCHILD, individually
and in her representative capacity as
specified above

EDMOND DE ROTHSCHILD
HOLDING S.A.

By: _____
Name: Ariane de Rothschild
Title:

Agreed to and Accepted this
____ day of September, 2015:

SOUTHERN TRUST COMPANY, INC.

By: _____
Jeffrey Epstein

JEFFREY EPSTEIN