



ST. CROIX 116 King Street, Frederiksted, VI 00840
[REDACTED]

ST. THOMAS 8000 Nisky Shopping Center, Suite 620, St. Thomas, VI 00802
[REDACTED]

www.USVIEDA.org

December 3, 2018

Via Electronic Mail and Certified Mail

Mrs. Cecile de Jongh
Office Manager
Southern Trust Company, Inc.
6100 Red Hook Quarter, Suite B-3
St. Thomas, VI 00802

Re: Virgin Islands Economic Development Commission Beneficiary Report Card

Dear VIEDC Partner:

The Virgin Islands Economic Development Commission, ("VIEDC") Division of Compliance has instituted a report card program, in an effort to streamline the compliance process, and timely inform our Beneficiaries in regards to the status of their reports.

During the month of December of each year, report cards are sent to all active Beneficiaries via electronic and certified mail. This will provide Beneficiaries the ability to review a document in snapshot format of the past year's required reporting submissions to the VIEDC. During the month of January of the subsequent calendar year, the Division of Compliance will generate late and delinquent reporting fines for applicable Beneficiaries.

Beneficiaries are urged to review the report card. Questions or concerns regarding this matter shall be directed to the assigned compliance officer.

Sincerely,

Claude S.M. Gerard
Director of Compliance

cc: Kamal I. Latham, Chief Executive Officer - USVIEDA
Wayne L. Biggs, Jr., Assistant Chief Executive Officer - USVIEDA
Ernest Halliday, Director of Administration and Finance - USVIEDA
Sandra Bess, Compliance Officer - VIEDC

Beneficiary: Southern Trust Company, Inc.

Incentive Period: February 1, 2013 - January 31, 2023

| REPORTS | YEAR | 1ST QTR | 2ND QTR | 3RD QTR | 4TH QTR | COMMENTS |
|--------------------------------|------|---------|---------|---------|---------|----------|
| VIEDC Annual Report | | | | | | |
| Annual Report/Lt. Gov. | | | | | | |
| VIESA Report | | | | | | |
| Affidavit of VIEDC Beneficiary | | | | | | |
| Publication Notices (VIEDC) | | | | | | |

Note: (*) Indicates Incomplete or Inaccurate reports/(x) Indicates delinquent reports.
 This record only reflects compliance with submission of reports and does not attest to the accuracy of the reports.

As of 12/3/2018