

January , 2018

Jeffrey Epstein, President  
Southern Trust Company, Inc.  
6200 Red Hook Quarter, B3  
St. Thomas, USVI 00802

Dear Jeffrey:

This Agreement, effective as of January 1, 2013 (including all attachments hereto and the General Terms (as defined below), this "Agreement"), memorializes the verbal understanding we have been operating under and is made by you on behalf of Southern Trust Company, Inc., a Virgin Islands corporation ("you" or "STC") and the General Counsel Group ("we" or "us") of Elysium Management, LLC (the "Company").

We are retaining you to assist us in the provision of legal advice to the Company. You will perform tax advisory services for us (the "Services") as set forth below.

### **Scope of Services**

You will support our provision of legal advice to the Company in connection with overall income, gift and estate tax issues that arise (the "Matter"). Under our direction, you will review the facts of the Matter and provide advice that help us interpret and explain the law relating to the Matter.

It is our intention and position that your work on this Matter will be covered by all applicable evidentiary privileges, including but not limited to the attorney-client privilege and work product privileges. Although you have made no independent inquiry or determination with respect to the aforementioned privileges, in connection with your retention, all communications by you in connection with the Services are to be regarded as confidential and made solely for the purpose of assisting us in giving legal advice in connection with the Matter. In order for you to carry out your responsibilities hereunder, it may be necessary for us or the Company to disclose to you our legal theories, other privileged information and lawyers' work product, and other confidential information. Accordingly, it is agreed that, except as provided herein or as authorized in advance by us, during and after the period of your retention hereunder, you will not disclose any privileged or confidential information, lawyers' work product, opinions, facts, data or other confidential information disclosed to you in connection with your retention hereunder to any person or entity.

It is agreed that all communications by you in connection with your responsibilities hereunder shall be addressed to us except as directed otherwise by us. During and after the period of your retention hereunder, except as provided herein, you will not disclose to any person other than us or the Company any documents or other materials provided to you or generated or prepared by or for you in connection with your retention hereunder, unless disclosure to that person has been authorized by us. All documents or other materials generated or prepared by you in connection with your activities hereunder shall remain or become property of the Company and shall be segregated and maintained in secure and separate files.

Notwithstanding any provision herein to the contrary, if you or your personnel are required or requested to disclose any information referred to in this agreement to a court, governmental or regulatory agency, stock exchange or similar body, or as otherwise required by law, you or your personnel may do so provided that you give prompt notice thereof to us prior to any such disclosure so that we shall have a reasonable opportunity to seek an appropriate protective order. Notwithstanding the foregoing, if we promptly notify you in writing that a privilege is being asserted with respect to all or any portion of the information that you or your personnel are requested to disclose, you and your personnel will cooperate fully with us on any application we deem necessary to an appropriate court to protect against the requested disclosure and will not disclose any portion of the information as to which such privilege is asserted, unless it is judicially determined that such information is not protected by such privilege.

Notwithstanding the foregoing, nothing in this Agreement will require you to return, discard or destroy documents in contravention of your document retention policy, applicable law or professional requirements.

### **Our obligations**

We shall notify you promptly in writing upon becoming aware of (A) changes in the status of the Matter or any suit in connection with which the Services are provided, or in our strategy with respect thereto, or (B) objections or issues with respect to the performance of the Services.

We acknowledge that any information, advice, recommendations or other content of any reports, presentations or other communications (“Reports”) you provide under this Agreement are for our internal use only (consistent with the purpose of the Reports).

### **Specific additional terms and conditions**

We acknowledge that the Services are advisory in nature and that you will not render an assurance, report or opinion under the Agreement. We also agree that none of the Services or Reports will constitute any legal opinion or advice by you.

We agree that you cannot and do not provide any assurance that your work and findings will either support or contradict any particular position. We understand that, because the Services are limited in nature and scope, they cannot be relied upon to discover all documents and other information, or provide all analyses, that may be important to us, the Company or any proceeding.

### **Timetable**

Unless otherwise agreed, or unless this Agreement is terminated by either of us, we expect you to perform the Services until further notice.

**Contacts**

We have identified Barry Cohen, Special Counsel to Elysium Management, LLC as our contact with whom you should communicate about these Services. You shall be our contact at STC for these Services.

**Fees**

The Company shall pay you fees for the Services in amounts negotiated from time to time with either the Managing Director, the CEO or President of the Company. We confirm that the obligation to pay your fees is not contingent upon the nature of your findings or the outcome of the Matter.

**Dispute Resolution:**

Except for a claim seeking solely injunctive relief, any dispute or claim arising out of or relating to this Agreement, the Services or any other services provided by you or on your behalf to us shall be resolved by confidential arbitration in New York City, New York, administered by Judicial Arbitration & Mediation Services ("JAMS"), or its successor, in accordance with JAMS rules and procedures then in effect.

In witness whereof, the parties have executed this Agreement as of the date set forth above.

Elysium Management, LLC

By: \_\_\_\_\_  
Barry J. Cohen  
Special Counsel

Southern Trust Company, Inc.

By: \_\_\_\_\_  
Jeffrey Epstein  
President