

October 5, 2015

Mr. Darren K. Indyke  
Vice President  
Southern Trust Company, Inc.  
6100 Red Hook Quarter, B3  
St. Thomas, USVI 00802

Re: Letter of Agreement

Gentlemen:

Southern Trust Company, Inc., a Virgin Islands corporation ("STC"), has been working with Edmond de Rothschild (Suisse) S.A. ("EDRS") on a variety of strategic business matters. The purpose of this letter agreement (this "Agreement") is to set forth the terms upon which STC will continue to work with EDR on the EDR Matters.

1. The Work. STC shall continue to work with EDRS as further specified and agreed to between STC and EDRS from time to time while this Agreement remains in effect (the "Work").

2. Fees and Expenses. In consideration for the Work, EDRS shall pay STC \$10,000,000. Payment shall be made by EDRS to STC by not later than November 15, 2015. EDRS shall also reimburse STC for all reasonable out-of-pocket expenses, excluding travel expenses, incurred by STC or STC's officers, employees, representatives, agents, or advisors in connection with the performance of Work under this Agreement it being understood that such out-of-pocket expenses be capped at \$100,000.

3. Confidentiality. STC agrees that any and all confidential information or proprietary information identified as such by EDRS which STC obtains from EDRS in connection with the Work will be held in strictest confidence and will not be used by STC or disclosed to any person or entity, except for financial, tax, regulatory and accounting reasons of STC and its affiliates, except for STC's officers and employees who require the same in order for STC to accomplish the Work, or except as STC 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 STC, its officers or employees or in STC's or its officers' or employees' possession prior to the disclosure of the same to STC in connection with the Work, or information hereafter

acquired by STC, its officers or employees through no wrongful act of STC, its officers or employees or of others who were under confidentiality obligations as to the information so acquired.

4. Disclaimer of Representations, Warranties and Guarantees. EDRS hereby acknowledges and agrees as follows:

(a) STC (for purposes of this Section 4 and Sections 5 and 6 hereof, the term "STC" being deemed to include all stockholders, directors, officers, employees, representatives, agents, and advisors of, and entities affiliated with, STC) has no authority to, nor shall STC, bind EDRS in contract or otherwise, or make any decisions or take any actions whatsoever under this Agreement on behalf of EDRS, and STC is not serving in any fiduciary capacity whatsoever, to, for or on behalf of EDRS.

(b) The use by EDRS of any and all information and materials obtained in connection with the Work is at the sole risk of EDRS, and EDRS assumes the full risk and responsibility for any and all actions and decisions taken, or omitted to be taken, by or on behalf of EDRS in connection with the Work and any and all information and materials obtained in connection with the Work.

(c) The Work is provided without warranty of any kind, and STC hereby expressly disclaims all representations, warranties, and guarantees with respect to the Work and any and all information and materials provided by STC, directly or indirectly, 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) STC will not under any circumstances be liable to EDRS for any loss EDRS 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 information or materials obtained in connection with the Work.

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

5. Indemnification. EDRS hereby agrees to indemnify STC and hold 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 STC that constitutes fraud, bad faith or willful misconduct on the part of STC). EDRS agrees that the magnitude of the amounts involved in connection with any Work, in and of itself, does not elevate STC's standard of care in any manner whatsoever. 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 STC by EDRS or any affiliates thereof arising out of, relating to, or connected with, the Work.

6. No Investment Advice. EDRS acknowledges and agrees that in connection with the Work, STC is not 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 STC is not holding itself 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 STC to be deemed an "investment advisor" as such term is so defined. EDRS 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 or matters similar to those set forth in clauses (a) through (e) above.

7. Notices. All notices, requests, permissions or other communications which either party hereto may be required or desire to give to the 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 STC shall be addressed to:

Southern Trust Company, Inc.  
6100 Red Hook Quarter, B3  
St. Thomas, USVI 00802  
Facsimile No.: (340) 775-2528  
email: [REDACTED]  
Attention: Darren K. Indyke, Vice President

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

Edmond de Rothschild (Suisse) S.A.  
Rue de Hesse 18  
1204 Geneve  
Suisse  
Attention: Mr. Emmanuel Fievet, Chief Executive Officer  
email: [REDACTED], [REDACTED]

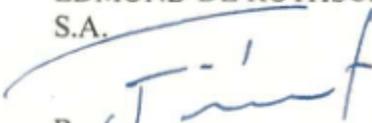
Either party hereto may designate another addressee or change its address for notices and other communications hereunder by a notice given to the other party hereto in the manner provided in this Section 7.

8. Miscellaneous. This Agreement and any disputes hereunder shall be governed by, and 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 STC is in agreement with the foregoing, please sign, date and return one copy of this Agreement.

Very Truly Yours,

EDMOND DE ROTHSCHILD (SUISSE)  
S.A.



By: \_\_\_\_\_  
Name: Emmanuel Fievet  
Title: Chief Executive Officer



By: \_\_\_\_\_  
Name: Cynthia Tobiano  
Title: Chief Financial Officer

Agreed to and Accepted this  
5<sup>th</sup> day of October, 2015:

SOUTHERN TRUST COMPANY, INC.

By: \_\_\_\_\_  
Name: Darren K. Indyke  
Title: Vice President