



Mr. Steve Mayer
Suite 405
300, Seventy-first Street
Miami Beach
Miami
Florida 3341
USA

Hermes Forensic Solutions Limited
8 Grafton Street
London
W1S 4EL

Our Ref: MW/0085/2011
Your Ref:

27th January 2011

Dear Sir,

Re: Financial Crime Training

Thank you for your instructions to Hermes Forensics Solutions Limited ("Hermes") as per your emails and conversations with Martin WOODS dated 21st through to 26th January 2011.

Service Description (Services):

As per this agreement, Hermes will seek to recover funds for Steve Mayer or in the alternative negotiate the successful sale of this company Statesboro s.r.a.

Project Leader:

The provision of services will be handled primarily by Martin WOODS. He will be responsible for Project Managing your instruction and keeping you updated on all aspects of the work undertaken. Martin can be contacted direct on telephone number + 44 (0) 20 3178 6835 or +44 (0) 7515 897015 or by the following email address: mwoods@hermesforensics.com

Terms of Business:

Hermes provides the Services in accordance with our standard Terms of Business, two copies of which are enclosed with this letter of engagement. Please counter sign and date both copies, returning one copy to us in order to confirm your acceptance of the contents together with a copy of this letter of engagement.



Basis of Charges:

As agreed, we have committed the following in order to service your instruction:

- Preparation of materials prior to engaging third parties in dialogue
- Meeting with various parties in order to bring about a successful conclusion to the ongoing dispute

Payment:

In the event of a successful outcome to this instruction Payment of Hermes fee/invoice will be due within 30 days from receipt and liability for settlement is not transferable from the contracted party.

Confidentiality:

Please note, supplemental to Clauses 9 (Confidentiality) and 10 (Intellectual Property) of our Standard Terms and Conditions attached to this letter, no information in any form or substance may be shared, by any means with any third party, without prior written consent of Hermes. Other than making a general reference to having provided services to Statesboro s.r.a., Hermes agrees not to disclose details of any work actively performed.

Conclusion:

Hermes aims to offer a service which is of the highest quality. Should you have any question arising with regard to this or any other matter, please do not hesitate to contact our Chief Executive - Cliff KNUCKEY.

Once again, thank you for your valued instruction and we look forward to working in partnership with you.

Yours faithfully,

Cliff Knuckey
Cliff KNUCKEY
Chief Executive
Hermes Forensic Solutions Limited

Hermes Forensic Solutions Ltd. 8 Grafton Street, London W1S 4EL

T +44 (0)20 3178 6832 E info@hermesforensics.com www.hermesforensics.com

Registered address: 8, Grafton Street London W1S 4EL. Company registered in England and Wales No. 07113500

Mayer
2



HERMES FORENSIC SOLUTIONS LIMITED ("Hermes") TERMS OF BUSINESS ("Terms")

1. Our Aim:

We aim to offer our clients the highest quality financial investigation with the most responsive personal service. We therefore set out in these Terms the basis upon which we will provide our services. These Terms are intended to apply generally to our relationship, but certain specific elements may be varied depending on the nature of the particular instruction in which you would like to involve Hermes. Our services will be provided to you on the basis of these Terms and the Letter of Engagement. In the event of any conflict between these Terms and the Letter of Engagement then the latter will prevail.

2. Our Commitment:

We will:

- Represent your interests and keep your business confidential;
- Explain the work required and how to achieve a successful outcome;
- Keep you regularly informed of progress;
- Avoid using technical legal language, unless this is impossible;
- Deal with your queries promptly, aiming to respond to your communications on the same day when so required and where possible.

3. Your Responsibilities:

To enable us to secure the most favourable outcome on your instruction, in the most cost effective manner, you will need to ensure that we promptly receive all relevant information, instructions, assistance and access to personnel to enable us to carry out our work. We cannot be liable for any loss arising from reliance placed on such information, or where such information may be incomplete, misleading or inaccurate. If you require us to work at your offices you will need to provide us with the necessary facilities to enable us to carry out the work required. You will also be responsible for payment of all fees and expenses incurred in carrying out the work, whether or not you may be awaiting payment from any third party, and whether or not such party has been disclosed to us.

4. People Responsible for your Work:

Your instruction will be handled primarily by Martin WOODS who will be responsible for keeping you updated on all aspects of your instruction to us. He can be contacted on Tel No. +44 (0)20 3178 6835 or +44 (0)7515 897054.

5. Charges and Expenses:

Our charges in respect of any instruction are normally billed at GBP £175 per hour for each employee engaged on an instruction. Up to two Hermes staff may be used at any one time as well as other parties associated with Hermes. The fees agreed between both parties for the instruction detailed in the Letter of Engagement are contingent upon achieving a successful outcome to this instruction (schedule set out below). The fees are all inclusive and as such, there will be no additional billing for any expenses and disbursements.

Schedule of fees:-

The recovery of funds up to the value of \$250,000.00 will generate a fee of 5% of the value of funds recovered.

The recovery of funds in excess of \$250,000.00 up to a value of \$500,000.00 will generate a fee of 10% of the value of all funds in excess of \$250,000.00.

The recovery of any funds in excess of \$500,000.00 will generate a fee of 15% of all funds in excess of \$500,000.00.

If for any reason your instruction does not proceed to completion, we will be entitled to charge you for work carried out and expenses incurred up to and including the date of abandonment.

Where the scope of your instruction can be readily ascertained and estimates of the likely fees or expenses of the instruction have been given, they are only estimates of the likely costs involved as foreseen at the time of the estimate. If the instruction takes longer,



becomes more involved or other factors affect the level of the estimate given then we will aim to inform you of the revised estimate before proceeding further. We may be able to agree fixed fees for certain types of instructions in which case you will not be liable for cost overruns unless your instruction has clearly changed substantially from that originally envisaged.

6. Payment Arrangements:

Payment is due to us within 30 days of presentation of our invoice and we reserve the right to charge interest on a daily basis at 4 per cent over the base rate from time to time

set by the Bank of England Monetary Policy Committee from the date of the bill in cases where payment is not made within 30 days. In the unlikely event of any bill or request for payment not being met, we reserve the right to stop acting for you further or to suspend acting for you until payment is made.

7. Interest:

We do not envisage holding any monies for you and therefore do not envisage the payment of any interest to you.

8. Storage of Papers and Documents:

After completing the work, we are entitled to keep all your papers and documents while there is money owing to us for our fees and expenses. Normally, we will keep your file in storage for not less than one year. If you would like us to keep it for longer, then as this will impose on us logistical and storage costs we may impose a one-off administrative charge for this service, the amount of which will be notified to you and added to your final bill. After that, storage is on the understanding that we have the right to destroy it after such period as we consider reasonable or to make a charge for storage if we ask you to collect your file and you fail to do so. We will not of course destroy any documents which may be subject to litigation, which you ask us to hold in safe custody, or any documents which are required to be kept for a longer period. No charge will be made to you for such storage unless prior notice in writing is given to you of a charge to be made from a future date which may be specified in that notice.

If we retrieve papers or documents from storage in relation to continuing or new instructions to act in connection with your affairs, we will not normally charge for such retrieval. However, we may make a charge based on time spent for producing stored papers or documents to you or another at your request. We may also charge for reading, correspondence or other work necessary to comply with your instructions.

9. Confidentiality:

All information supplied to us by you will be treated as confidential at all times. We shall only disclose such information to a third party when required to do so by you on your instructions, or by an Order of the Court, or pursuant to some other legal requirement, or to any other professional firm or person to whom we properly delegate some of the work involved. We reserve the right, however, to disclose files and documents held by us on your behalf, to our quality control auditors for the purposes of inspection and ensuring compliance with our quality control standards, though such files will not extend to sensitive files such as those relating to money laundering deterrence, or ones which you specifically instruct us to exclude from such disclosure.

10. Intellectual Property:

We retain all intellectual property rights in all materials created by us or on our behalf.

11. Termination:

You may terminate your instruction to us in writing at any time, but we will be entitled to keep all your papers and documents while there is money owing to us for our charges and expenses. If you do not wish us to continue carrying out work and/or incurring charges and expenses on your behalf, you must inform us clearly in writing.

If we decide to stop acting for you, for example, if you do not pay an interim invoice or comply with a request for payment on account, we will give you notice in writing.

12. Waiver:



Any failure or delay at any time in enforcing our rights in whole or in part whether under these Terms of Business or at law shall not operate as a waiver of such rights or the right at any time subsequently to enforce their terms.

13. Our Liability:

We shall not be liable for consequential, indirect, special or similar damages or losses. Our aggregate liability of us, our principals, partners, employees and consultants or any of them, of whatever nature, in respect of any and all losses, damages, liabilities, claims, demands, interests and costs will not exceed £2 million in total. In cases where we may share responsibility with others, our liability will be limited to that proportion of losses which it would be just and equitable for us to pay having regard to our responsibility for the same. You agree not to bring any claim of any description against any principal, member, employee or consultant of our company personally.

14. Force Majeure:

Neither of us shall be liable to the other for any failure to fulfil obligations caused by circumstances outside our reasonable control.

15. Third Parties:

These Terms of Business set out our rights and obligations alone. For the purposes of the Contracts (Rights of Third Parties) Act 1999, nothing in these Terms shall confer any benefit or the right to enforce any of these Terms on any third party.

16. Conflicts of Interest:

Although unlikely, ethical principles may prevent us from acting if there is or may be a conflict of interest, in which case we would discuss this in detail with you. In general, we will not be prevented or restricted from acting for other clients, unless otherwise agreed with you.

17. Soliciting Staff:

Without our approval, you will not during the course of this instruction, or within six months from its termination, offer employment to or otherwise solicit any of our staff.

18. Communication between Us:

Our aim is to offer all our clients an efficient and effective service at all times. Our clients and staff are of first importance to us. We hope you will be pleased with the work we carry out for you. However, should you have any suggestions as to how we could improve our services, or should there be any aspect of our service with which you are unhappy, please raise your suggestion or concern with our Chief Executive - Cliff KNUCKEY.

We will communicate with you by such method as you request. We will accept instructions from you or from anyone who you tell us is authorised to instruct us, or who reasonably appears to us to have the authority to instruct us. We may need to virus-check disks or Email. Unless you withdraw consent, we will communicate when appropriate by Email or fax, but we cannot be responsible for the security of correspondence and documents sent by Email or fax.

The Data Protection Act requires us to advise you that your particulars are held on our database. We may, from time to time, use these details to send you information which we think might be of interest to you.

19. Terms of Business:

Unless otherwise agreed, and subject to the application of then current hourly rates, these Terms of Business shall ONLY apply to the current instruction given by you to us. These Terms of Business shall be governed by and construed in accordance with the laws of England, to the jurisdiction of which courts we both irrevocably submit.

Although your instruction in this matter will amount to your acceptance of these Terms of Business, we would be grateful if you would sign and return one copy of them for us to keep on our file.



I confirm I have read, understood and am duly authorised to accept these Terms of Business on behalf of Hermes Forensic Solutions Limited.

I confirm I have read, understood and am duly authorised to accept these Terms of Business on behalf of Mr. Steve Mayer

Signed

M. Woods

(Authorised signatory)

Signed

smayer

(Authorised signatory)

Name

MARTIN WOODS

Name

STEPHEN MAYER

Position

Managing Director

Position

INDIVIDUEL

Date

1st February 2011

Date

JANUARY 31st 2010