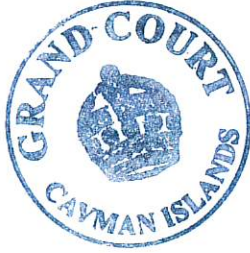
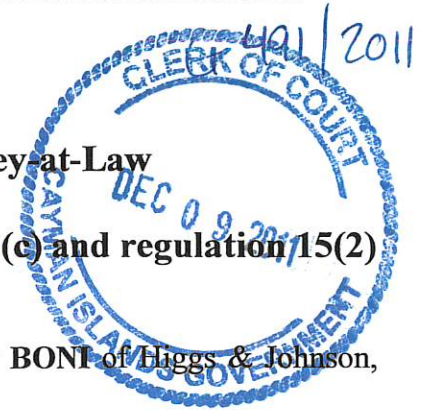


**LEGAL PRACTITIONERS (STUDENTS) REGULATIONS
(2010 Revision)**



Application to be Admitted as an Attorney-at-Law

Section 3(1) (c) and regulation 15(2)



We, **STACY-ANN R. KELLY** of Higgs & Johnson and **PHILIP BONI** of Higgs & Johnson, do **SOLEMNLY** and **SINCERELY DECLARE** as follows-

A. And I said **STACY-ANN R. KELLY** for myself do say that-

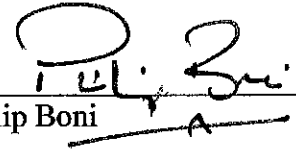
- (1) I am one and the same person named as clerk in the Articles of Clerkship bearing the date 4th day of May, 2010 now produced and shown to me marked with the letter "A".
- (2) The said Articles of Clerkship were registered pursuant to regulation 18 on the 4th day of June, 2010.
- (3) Since the date of execution of the said Articles, I have been actually employed in the proper business practice and employment of an Articled Clerk and have not held any other office or engaged in any other employment during that period.
- (4) I have never been convicted of a criminal offence.
- (5) I was awarded the Attorney-at-Law Certificate on the 21st day of November, 2011, and a true copy of the same is now produced and shown to me with the letter "B".

B. And I the said **PHILIP BONI** myself do say-

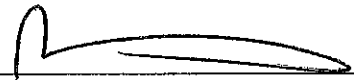
- (1) I am a practicing Attorney-at-Law qualified under section 16 of the Legal Practitioners Law (2010 Revision) to take a person into my service as an Articled Clerk and am the same person named as Principal in the Articles of Clerkship now produced and shown to me marked with the letter "A".
- (2) The said Stacy-Ann R. Kelly has been bound to me by the said Articles to me since the 1st day of June 2011, and has since that date been actually in my proper business practice and employment as an Articled Clerk.
- (3) The period of the said Articles which has been served satisfies the requirement of regulation 17.
- (4) The said Stacy-Ann R. Kelly is a fit and proper person to be admitted as an Attorney-at-Law.

And we make this solemn declaration conscientiously believing the same to be true and by virtue of the Voluntary Declarations Law (1998 Revision).


Stacy-Anne R. Kelly


Philip Boni

Taken and acknowledged this 6 day of December 2011.



Gina Berry
Notary Public
in and for the Cayman Islands.

My commission expires 31st January 2012

**EXHIBIT "A" TO THE APPLICATION OF STACY-ANN R. KELLY
TO BE ADMITTED AS AN ATTORNEY-AT-LAW**

ARTICLES OF CLERKSHIP

THESE ARTICLES OF CLERKSHIP are made on the 4th day of May 2010

BETWEEN:

- (1) **Higgs & Johnson ("HJ")** whose registered office is situate at PO Box 866, 5th Floor, Anderson Square Building, George Town, Grand Cayman KY1-1103, Cayman Islands; and
- (2) **Philip Boni** of PO Box 866, 5th Floor, Anderson Square Building, George Town, Grand Cayman KY1-1103, Cayman Islands; (**the "Principal"**); and
- (3) **Stacy-Ann Kelly** of PO Box 508, Bodden Town, Grand Cayman KY1-1502, Cayman Islands; (**the "Articled Clerk"**).

WHEREAS:

- A. The purpose of these Articles of Clerkship is to set out the principle duties and responsibilities of HJ, the Principal and the Articled Clerk in accordance with the Legal Practitioners Law (the "**Law**") and the Legal Practitioners (Students) Regulations (2008 Revision) (the "**Regulations**").
- B. HJ is a Law Partnership and carries on the business of providing professional services such as are provided by individuals practicing as attorneys-at-law in the Cayman Islands.
- C. The Principal is a Cayman status holder and was admitted to the Cayman Bar in 1982, under Section 3 of the Law to practice generally as an attorney-at-law in the Cayman Islands. The Principal has therefore been in continuous practice as an attorney-at-law in the courts of the Cayman Islands for in excess of the five year requirement under Section 16(1) of the Law and is thereby entitled to take any person into his service as an articled clerk under Section 16(1) of the Law.
- D. The Articled Clerk possesses the minimum qualifications prescribed under Section 20 of the Law and is eligible under Sections 16 and 17 of the Regulations for admission to service under articles.
- E. The parties desire that the Principal should take the Articled Clerk as his clerk under the provisions of the Law.

Certified to be a true and
correct copy of the original

[Signature]

Notary Public

6/12/2011

Date



THE PARTIES AGREE AS FOLLOWS:

Term

1. These Articles of Clerkship begin on the 1st day of June 2010 and shall continue for eighteen months (the "Term"), subject to the provisions for earlier termination and probation as defined herein and in the employment agreement entered into between the Articled Clerk and HJ on 31st May 2010 (the "Employment Agreement").

Terms and Conditions

2. The Articled Clerk is employed by HJ under the terms and conditions of the Employment Agreement. In the event of any conflict between the terms of the Employment Agreement and the terms of these Articles of Clerkship, the terms of these Articles of Clerkship shall prevail.

Covenants of the Articled Clerk

3. The Articled Clerk hereby binds herself to the Principal to serve the Principal for the Term and shall not, during the Term, hold any office or engage in any employment other than under these Articles of Clerkship without the written consent of HJ.
4. The Articled Clerk covenants with each of HJ and the Principal, jointly and severally, as follows:
 - 4.1 to honestly, diligently, faithfully and to the best of her ability carry out all duties and follow all reasonable instructions given to her either by the Principal as his clerk or by any other partner or employee of HJ;
 - 4.2 not at any time during or after the Term to make public or disclose any information as to the affairs of HJ or the Principal or any of their clients or the names of any clients;
 - 4.3 to deal properly with any money or property entrusted to the Articled Clerk;
 - 4.4 to maintain and update at frequent intervals a proper record of all work done and training received;
 - 4.5 to promptly notify the Principal in the event of any material mistake made by the Articled Clerk if, in the reasonable opinion of the Articled Clerk, it is appropriate and/or necessary to make such notification;
 - 4.6 to comply with all relevant requirements of the Law and the Regulations;
 - 4.7 to attend courses and interviews as required by the Principal;

- 4.8 not to absent herself from the service of HJ or the Principal without the consent of the Partners of HJ;
- 4.9 to conduct herself, at all times, in a professional manner and at no time to bring herself, the Principal or HJ into disrepute;
- 4.10 to indemnify each of HJ and the Principal against any loss or damage or prejudice caused by any misbehaviour, neglect or improper conduct of the Articled Clerk and to make good and reimburse to HJ or the Principal, as appropriate, the amount of any such loss in full PROVIDED that this covenant shall not apply to any act or omission without malice of the Articled Clerk which would have constituted professional negligence if committed or omitted by an attorney-at-law;
- 4.11 not, without the written consent of HJ, for 12 months immediately following the termination of her employment with HJ directly or indirectly to solicit business from or canvass any client with whom HJ or any of its affiliated, associated or subsidiary companies or firms had dealings during the Term or with whom the Articled Clerk personally conducted business for HJ.

Role of the Principal

5. The Principal is the individual responsible for HJ's obligations under these Articles of Clerkship.
6. The Principal may delegate his responsibilities to others within HJ but where that is done, the name of the person or persons appointed must be given to the Articled Clerk.
7. If the Principal shall at any time and for any reason during any part of the Term cease to be employed by HJ, the Principal's obligations to the Articled Clerk under these Articles of Clerkship shall cease forthwith on termination of his employment save that the Principal shall use his best endeavours to do all acts and execute all documents required to enable the Articled Clerk to transfer these Articles of Clerkship to another attorney-at-law, whether employed by HJ or by another law firm in the Cayman Islands, entitled and willing to take into his service the Articled Clerk.

Covenants of the Principal

8. The Principal covenants with the Articled Clerk that he will endeavour, to the best of his ability, to teach and instruct the Articled Clerk or cause her to be taught and instructed by any partner or associate attorney of HJ in the practice and profession of an attorney-at-law.

Covenants of HJ

9. HJ will provide the Articled Clerk with:

- 9.1 the opportunity to practice:
 - a. communication skills;
 - b. ethics, professional conduct, client care and practice support skills;
 - c. legal research;
 - d. drafting;
 - e. interviewing and advising
- 9.2 the opportunity to gain experience of the practice of:
 - a. dispute resolution and negotiation;
 - b. advocacy and oral presentation skills;
 - c. case and transaction management
- 9.3 proper training and experience in at least 3 of the following legal topics:
 - a. Litigation
 - b. Company/Commercial
 - c. Funds and Finance
 - d. Conveyancing
 - e. Trusts, Wills and Probate
- 9.4 experience of both contentious and non-contentious work;
- 9.5 the means to maintain a record of the Articled Clerk's training;
- 9.6 adequate guidance, including access to a supervising attorney, on a day to day basis;
- 9.7 reviews of the Articled Clerk's progress.

Disputes

10. Any dispute about these Articles of Clerkship or the conduct of any party in relation to it may be referred to the HJ Global Managing Partner (or to another appropriate person within HJ if the dispute concerns the HJ Global Managing Partner) who must deal with it within four weeks of referral.
11. If the dispute is not resolved within four weeks, the referring party should refer to HJ's grievance procedure as detailed in the Employee Policy Manual which has been supplied.
12. If the dispute cannot be resolved in accordance with the HJ grievance procedure within four weeks, the issue may be referred by either party to the Attorney General of the Cayman Islands.

Termination

13. These Articles of Clerkship may be terminated by Agreement between HJ and the Articled Clerk or for such other reason as detailed in the attached Employment Agreement.

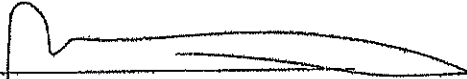
14. On the expiration of the Term, HJ shall at its own cost, use its best endeavours to procure the Articled Clerk to be admitted to the Bar of the Cayman Islands as an attorney-at-law provided the Articled Clerk shall then be qualified for such admission by having passed the required examinations and complied with the provisions of this agreement and in all respects qualified herself to be admitted to practice as an attorney-at-law in the Cayman Islands.

IN WITNESS WHEREOF THIS AGREEMENT HAS BEEN EXECUTED BY THE PARTIES ON THE DATE SET OUT ABOVE

Signed by:
Higgs & Johnson


Philip Boni, Country Managing Partner

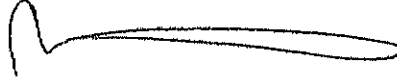
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Witness

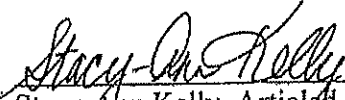
Signed by:


Philip Boni, Principal

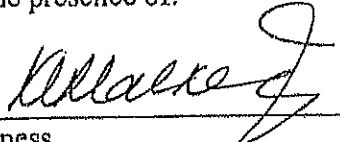
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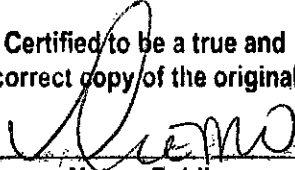
Signed by:


Stacy-Ann Kelly, Articled Clerk

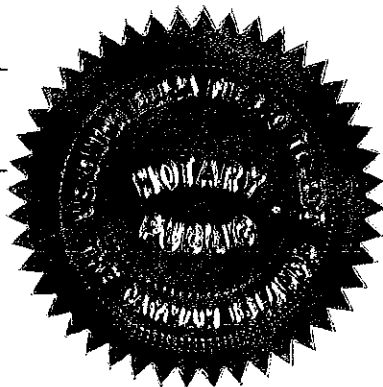
in the presence of:


Witness

Certified to be a true and
correct copy of the original


Notary Public

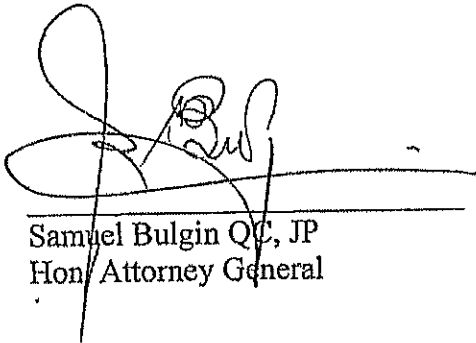
6/12/2011
Date



In accordance with Regulation 17(1)(d) of the Legal Practitioners (Students) Regulations
(2008 Revision)

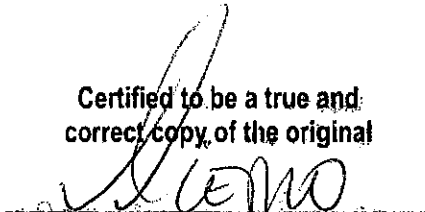
I Samuel W Bulgin Hon. Attorney General of the Cayman Islands HEREBY
CERTIFY I am satisfied that the terms of these Articles are fair and reasonable.

Dated this 4th day of June 2010



Samuel Bulgin QC, JP
Hon. Attorney General

Certified to be a true and
correct copy of the original



Notary Public
6/12/2011

Date



**EXHIBIT "B" TO THE APPLICATION OF STACY-ANN R. KELLY
TO BE ADMITTED AS AN ATTORNEY-AT-LAW**



LEGAL ADVISORY COUNCIL
ATTORNEY-AT-LAW CERTIFICATE

It is hereby certified that

Stacy-Ann Kelly

has complied with Regulation 25 of the Legal Practitioners (Students) Regulations (2010 Revision) and is entitled to apply for admission as an Attorney-at-Law in the Cayman Islands.

Dated this 21st day of November, 2011.


Chairman of the Legal Advisory Council

Certified to be a true and
correct copy of the original


Notary Public

10 December 2011

Date