

ADDENDUM

This Addendum to the Non-Prosecution Agreement is made by the Department of Justice (“the Department”) and Banque Bonhôte & Cie SA (“Banque Bonhôte”).

Banque Bonhôte submitted a Letter of Intent on December 27, 2013, to participate in Category 2 of the Department of Justice’s Program for Non-Prosecution Agreements or Non-Target Letters for Swiss Banks, as announced on August 29, 2013 (hereafter the “Swiss Bank Program”).

On November 3, 2015, the Department and Banque Bonhôte entered into a Non-Prosecution Agreement based, in part, on Banque Bonhôte’s disclosure of its cross-border business for U.S. Related Accounts, including the production of information relating to the total number of U.S. Related Accounts. Based on this information and the terms of the Swiss Bank Program, Banque Bonhôte paid \$624,000 as part of the Agreement.


Banque Bonhôte subsequently advised the Department of eight additional U.S. Related Accounts with assets under management of approximately \$33 million. Four of these additional accounts, with assets under management of approximately \$32 million, were related to accounts that Banque Bonhôte had disclosed to the Department prior to the signing of the Agreement, and should have also been disclosed at that time. The Department acknowledges Banque Bonhôte’s full cooperation under the Program.

Banque Bonhôte agrees to pay an additional sum of \$1,200,000 to the Department. This sum shall be paid directly to the United States within seven (7) days of the execution of this Addendum, pursuant to payment instructions provided to Banque Bonhôte. The Department agrees that it will take no action to collect any additional monetary payment from Bonhôte with respect to the U.S. Related Accounts or any other account that it has disclosed to the Department prior to the date of the execution of this Addendum.

The Agreement signed on November 3, 2015, remains in full force and effect, and all of the Agreement’s terms and conditions apply with respect to these additional U.S. Related Accounts.

AGREED AND ACCEPTED

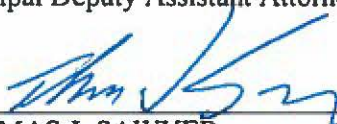
UNITED STATES DEPARTMENT OF JUSTICE
TAX DIVISION



RICHARD E. ZUCKERMAN
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Date



THOMAS J. SAWYER
Senior Counsel for International Tax Matters



Date

BANQUE BONHÔTE & CIE SA



YVES de MONTMOLLEN
Chief Executive Officer

July 12th, 2019
Date



OLIVIER VOLLENWEIDER
Chief Operating officer

July 12th, 2019
Date

APPROVED:

COHEN & GRESSER LLP



MARK S. COHEN

July 17, 2019
Date



JEFFREY I. LANG

July 17, 2019
Date