

SETTLEMENT AGREEMENT AND RELEASE

This Settlement Agreement and Release (“Agreement”) is entered into this 20th day of January, 2023, between the Government of the United States Virgin Islands (“the U.S. Virgin Islands” or “GVI”) and Leon Black (“Black”).

I. RECITALS

WHEREAS, according to public reports, Black paid \$158 million over approximately five years to Jeffrey Epstein’s Virgin Islands company, Southern Trust, for what Black contends was for services rendered and value received.

WHEREAS, Jeffrey Epstein used the money Black paid him to partially fund his operations in the Virgin Islands.

WHEREAS, this Agreement is not intended to constitute evidence or precedent of any kind except in any action or proceeding by one of the Parties to enforce, rescind, or otherwise implement or affirm any or all terms of this Agreement.

WHEREAS, in consideration of the mutual covenants and terms contained herein, the Parties agree that this matter be resolved on the terms and conditions laid out below.

II. SETTLEMENT TERMS AND CONDITIONS

A. Monetary Payments

1. In consideration for the agreement and for the full and complete mutual Release, inclusive of all attorneys’ fees and costs, as further specified herein, Black will pay to the U.S. Virgin Islands \$62,500,000 in cash (the “Total Cash Payment”).

2. \$15,000,000 of the Total Cash Payment shall be provided by the GVI to a trust fund to be established by the Government of the U.S. Virgin Islands to fund projects, services, counseling programs and activities, or mental health services and facilities for Virgin Islands residents or inhabitants.

Black shall make the Total Cash Payment within sixty (60) days of this Agreement. Should Black not make full payment within sixty (60) days of this Agreement, the U.S. Virgin Islands may seek to enforce this settlement agreement in the Virgin Islands courts.

3. In consideration for the payments, benefits, and other promises and covenants set forth herein, the United States Virgin Islands voluntarily, knowingly, willingly and irrevocably releases and forever discharges Leon Black, and all of his attorneys and other agents acting within the scope of their authority, as well as any private entities he owns or controls, as well as any of those entities’ subsidiaries, affiliates, and parents, together with each of those entities’ respective officers, directors, employees, or authorized agents (collectively, the “Releasees”) from any and all claims and rights of any nature whatsoever which the United States Virgin Islands now has or in the future may have against them related to Jeffrey Epstein, whether known or unknown, suspected or unsuspected, for any act, omission, or event occurring up to and including the date this agreement is executed. For avoidance of doubt, this release does not apply to JP Morgan Chase or any other financial

institution used by Black or Jeffrey Epstein or any current or former employees of JP Morgan Chase or other financial institution. Nor does it apply to Jeffrey Epstein or his estate.

4. The Parties agree that the Superior Court of the U.S. Virgin Islands shall have jurisdiction over this Agreement and the Parties to enforce this Agreement.

III. MISCELLANEOUS

1. This Agreement represents the entire agreement among the Parties relating to the subject matter of this Agreement, and there are no agreements, arrangements, or understandings, oral or written, among the Parties relating to the subject matter of this Agreement which are not fully expressed or referenced herein or attached hereto.

2. This Agreement is the result of a compromise and settlement agreement among the Parties. Black is entering into this Agreement solely for the purposes of settlement, and nothing contained herein may be taken as or construed to be an admission by Black of any liability or of any violation of any law, regulation or local requirement, contractual obligation, or any duty whatsoever whether based in statute, regulation, common law, contract, or otherwise, all of which Black expressly deny. The terms of this Agreement shall not be cited by any person as evidence of wrongdoing by Black and may not be introduced except in an action by the Parties to enforce the Agreement.

3. This Agreement may only be enforced by the Parties. Nothing herein is intended to create a private right of action by other parties.

4. All terms of this Agreement shall be governed by and interpreted according to the laws of the United States Virgin Islands without regard to its choice of law or conflict of laws principles.

5. This Agreement shall not limit the rights of any private party to pursue any remedies allowed by law and does not satisfy or release any claims or remedies of any private party not otherwise identified in any other Settlement Agreement. Black will not assert in any other action that his monetary payments to the U.S. Virgin Islands resolve, satisfy, or release the claims of any individual.

6. The Virgin Islands will disclose documents related to this matter to non-parties only as permitted or required by the laws of the Virgin Islands or any Court order. The Parties will provide 14-days' notice of any request for documents.

7. This Agreement may be executed in counterparts and be delivered by facsimile or electronic transmission, or a copy thereof, such constituting an original counterpart hereof, all of which together will constitute one and the same document.

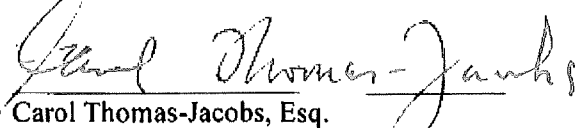
8. Each Party listed below represents and warrants that the person signing below on its behalf is duly appointed and authorized to do so.

9. The terms of this Agreement may be modified only by a subsequent written agreement signed by the U.S. Virgin Islands and Black.

IN WITNESS WHEREOF, the Parties hereto, through their fully authorized representative, have executed this Agreement as of the date first written below.

Government of the U.S. Virgin Islands
Department of Justice
Office of the Attorney General

Dated: 1/20/2023



Carol Thomas-Jacobs, Esq.
Acting Attorney General of the U.S. Virgin Islands

Dated: 1/20/23

Leon D Black
Leon Black