

Southern Trust Company, Inc.
6100 Red Hook Quarter, B3
St. Thomas, VI 00802-1348

Re: Southern Trust Company, Inc.

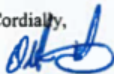
Dear Mrs. de Jongh:

The Virgin Islands Economic Development Commission ("VIEDC") Division of Compliance completed a compliance report of Southern Trust Company, Inc. ("Southern Trust") for period February 1, 2013 through December 31, 2017

For the compliance period covering February 1, 2013 through December 31, 2017 the VIEDC has determined that Southern Trust has complied with the Standard Conditions, Special Conditions and Reporting Requirements of its tax incentive Certificate. As of the completion date of this report, the Division of Compliance has not received a response from the Virgin Islands Department of Labor ("VIDOL"). Upon receipt of compliance clearance from the VIDOL, the Division of Compliance will issue a compliance clearance letter to Southern Trust for the above mentioned compliance period.

You may provide a response to this compliance report within 30 days of receipt of this correspondence. If we do not receive a response from you by this date, we will conclude that you are in agreement with the compliance report findings. Questions or concerns regarding this matter shall be directed to Claude S.M. Gerard, Director of Compliance at 340-773-6499 ext. 2621 or email esmgerard@usvieda.org.

Cordially,



Claude S.M. Gerard
Director of Compliance

- cc. Kamal I. Latham, Chief Executive Officer, USVIEDA
Wayne L. Biggs Jr., Assistant Chief Executive Officer, USVIEDA
Sandra Bess, Compliance Officer II, VIEDC
Joy Penn, Senior Compliance Officer, VIEDC