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Windward Islands Airways International N.V.
PO Box 2088 Philipsburg St. Maarten Netherlands Antilles
Phone +(599) 545 2568 Fax +(599) 545 299

St. Maarten, April 10, 2012

Mr. Rolando Brison
Windward Islands Airways international N.V.
Present

RB rb 12 0513

Re.: Statement regarding misappropriation of funds

Dear Mr. Brison, dear Rolando,

This morning you called me and requested to meet with me at 10:30 as you would have to be in Philipsburg for certain matters. At first I agreed, but had to postpone the meeting till 13:30 due to a seminar given by the St. Maarten Bureau of Telecommunication that I had to attend. We met at my office in Philipsburg and proceeded to Chesterfield Restaurant on my request as I had not yet had lunch.

Directly at the start of the meeting after we had ordered something to drink and lunch, you indicated that you wanted to talk about the investigation that was taking place internally into the unsettled advanced per diems to pilots (Flight Safety training, staying over in Antigua and repatriation of aircraft to and picking up of aircraft from Canada).

You confessed to have misappropriated company funds to a yet unknown amount. The amount of which you knew for sure that had been misappropriated, was a total amount of about USD 5,800. You indicated that it could be more, but that you did not know how much more. Amongst others there were amounts received from the pilot Patrick Rogers (USD 4,820.35) and Nigel Brooks (less than USD 1,000). You specifically mentioned that the captains Oliver and Hodge who were your superiors were not to be blamed for your actions. You indicated that you were willing to cooperate with any investigation to get this matter behind you and that you felt responsible for the work that you still had on your desk and under your responsibility at Winair. You said that it was up to us to decide what we wanted the further course of action to be. You agreed that you would resign if that had to be the case or accept being fired if that is what the company wanted to do. You told me to give you the opportunity to go to the office and break the news to captain Oliver yourself, as you wanted him to hear this from you first. Nothing more to be said, you left Chesterfield Restaurant on your motor bike.

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I returned to my office, from where I called Mr. Mike Ferrier to break the news to him. Mr. Ferrier was quite upset and distraught as he had had very high hopes for you and could not imagine that this had happened. After the discussion with Mr. Ferrier and having given you enough time to reach Winair to talk to Captain Oliver, I proceeded to Winair and called Mr. Greaux, the Chairman of the Board to inform him of the situation. Both Mr. Ferrier and Mr. Greaux were quite disappointed with the situation and gave their opinion on the further course of action.

On arrival at Winair, I first went to see Captain Hodge and afterwards Captain Oliver, assuming that you had already spoken to them. Much to my surprise they had not yet spoken to you and were both shocked by the sad news which was conveyed to them. Mr. Oliver told me, "Mr. Gibbs, with all respect to you, I will have to hear this from Rolando himself to believe it". Mr. Oliver went outside to call you and returned with the message that you would be at Winair's in five to ten minutes. On your arrival you went to Mr. Oliver's office first where you had a conversation with him. Both of you then came to Mr. Cleaver's office where Captain Hodge and I were waiting.

You started off by apologizing to both Captain Oliver and Captain Hodge and conveying that you could not explain how this could have happened to you. You indicated that during the time that the misappropriation occurred, you were in a bit of a troubled situation and that instead of returning the funds that were handed over to you by certain pilots, you used the funds privately. You indicated that you would resign and that you would be willing to come to the office after hours to help Mr. Oliver to get up to speed with the pending matters that were under your care and responsibility. Mr. Oliver accepted the help and said that he would have to be in contact with you in any way possible to be able to get up to speed with the pending matters because of the legalities involved (extension of pilot licenses etc.). We accepted your resignation and you promised to come to Winair's offices tonight to read and sign this statement. Nothing else to be said, you left the room and Winair's premises.

Sincerely,

Handwritten signature

Roberto Gibbs
Director of Finance Change Manager

The statement mentioned above is true and I am signing it, cognizant of the consequences.

Handwritten signature
R. Brison

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RECAP OF ROLANDO BRISON'S OUTSTANDING.

Cash that Pilots claimed to have submitted to Rolando for Flight Safety Advance & Disbursement Discrepancy

<i>Pilot Name</i>	<i>Period</i>	<i>Amount</i>
Micheal Jeffrey	Mar-12	\$ 204.92
Dino Arrundell	Mar-11	\$ 157.00
Frederic Rochemont	Mar-11	\$ 284.00
Michael Awai Flight Safety Mar 2011	Mar-11	\$ 209.00
C. Rostman	Mar-11	\$ 250.00
Nicholas Woods Amos	Mar-11	\$ 250.00
Patric Roger	Mar-11	\$ 77.00
Stephan Fuller	Sep-11	\$ 190.00
Patric Roger	Sep-11	\$ 250.00
Frederic Rochemont	Sep-11	\$ 317.00
Kenrick Carter	Mar-11	\$ 285.00
Michael Jeffrey	Mar-11	\$ 228.00
Tones De Weever	Mar-11	\$ 250.06
Valeriano Galati	Mar-11	\$ 142.50
Disbursement discrepancy with September 2011 advances		\$ 4,760.00
Total Owing for Flight safety advances.		\$ 7,854.48

Advances for Aircraft Relocation

<i>Pilot Name</i>	<i>Period</i>	<i>Amount</i>
Nicholas Amos-Rochemont (No settlement-Assessment made based on receipts found)	9-May-11	\$ 464.31
Rochemont-Patrick Roger	14-Jun-11	\$ 3,983.47
Nigel Brooks-Michael Awai	8-Sep-11	\$ 3,124.30
Nicholas Amos-Rochemont	8-Sep-11	\$ 3,150.00
Michael Awai-Patrick Roger	22-Sep-11	\$ 3,836.88
Michael Awai-Nicholas Amos	1-Nov-11	\$ 3,693.05
Nick Amos-Ricardo Wilson	22-Dec-11	\$ 2,800.00
Total Owing for Aircraft relocation advances		\$ 21,052.01

Other Advances

<i>Pilot Name</i>	<i>Period</i>	<i>Amount</i>
Rolando Brison (Accident investigation course)	Apr-10	\$ 1,200.00
Rolando Brison (Advance to Canada)	Mar-11	\$ 413.55
Roger Hodge gave settlement to Rolando (Canada Training)	Dec-11	\$ 494.00
Total owing for other advances		\$ 2,107.55

Antigua other night crew advance discrepancy \$ 10,216.00

GRAND TOTAL OWING TO WINAIR \$ 41,230.04

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St. Maarten, April 10, 2012

Mr. Rolando Brison
Windward Islands Airways international N.V.
Present

RB rb/12/0513

Re.: Misappropriation of funds

Dear Mr. Brison, dear Rolando,

Following your conversation on Tuesday, April 10th 2012 with Mr. Roberto Gibbs, at Chesterfield Restaurant, on the captioned matter, a statement of which is attached hereunto, we accept your resignation from your position with the company with immediate effect.

We consider that given the pending investigation you will be required to remain available to answer questions and or aide in the investigation to ensure that the total amount of funds misappropriated by you can be established. Once this amount is established a repayment arrangement must be entered into with you.

We have attested that you are fully aware of the consequences of your actions (the damage to the company) and the consequences of your resignation and as such we accept your resignation under the following conditions:

- That you give full insight into your actions
- That you remain available for questions and assistance to the investigative team
- That you assign securities towards the repayment of the misappropriated funds to the company
- That you sign a promissory note entailing your commitment to a repayment arrangement once the total amount of the misappropriation is known

Once the conditions afore are met this matter will be resolved through the agreement executed between parties, and no criminal complaint shall be filed against you.

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In the event that you can not comply with the conditions mentioned herein, your resignation will be accepted, with the understanding that you will be held fully liable for the total amount misappropriated from the company, and that all legal remedies shall be available to ensure due repayment to the company.

Sincerely,

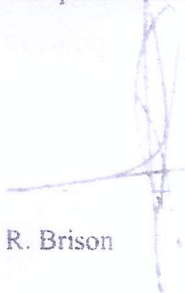


Roberto Gibbs
Director of Finance / Change Manager



Michel Cleaver
Managing Director

Accepted with the conditions mentioned above



R. Brison