

SUPERVISORY BOARD OF DIRECTORS N.V. GEBE

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Mr. Patrice Gumbs,	Member	•	ptgumbs62@gmail.com	• 553-0001
Mr. Edwin Gumbs,	Member	•	ed@gumbs.nl	• 587-4195

Philipsburg, May 15th, 2015

To the Shareholder of N.V. GEBE
Attn.: Honorable Prime Minister M.F.A. Gumbs
Government Administration Building
Philipsburg, Sint Maarten

RE: reversing decision to extend contract COO N.V. GEBE

Honorable Prime Minister Mr. Gumbs,

We hasten to call on you pertaining to the following.

On advice of the Supervisory Board of Directors the Shareholder of N.V. GEBE has recently decided to extend the 'overeenkomst van opdracht' between N.V. GEBE and Mr. Romelio Maduro, N.V. GEBE's COO and President of the Company's Managing Board, with another two years. It is our understanding that the decision of the Shareholder to extend the agreement has not yet been executed.

We urgently inform you that after our advice to you and your decision to extend the agreement, we have discovered that Mr. Maduro has been committing serious misconduct in executing his duties of COO and President of the Company. The misconduct committed by Mr. Maduro is of such serious nature that, had we been aware of this before, we would certainly not have considered advising the Shareholder to extend the present agreement which terminates on May 31st, 2015.

The gross misconduct committed by Mr. Maduro in his function of COO and President of the Managing board of the Company consists of among other things:

- Executing agreements which involve a financial interest for the Company in excess of amounts determined by the SBoD and of more than NAF. 50.000,-- without the approval of the SBoD;

BESLISBLAD VAN DE MINISTERRAAD

*****MR190515*****

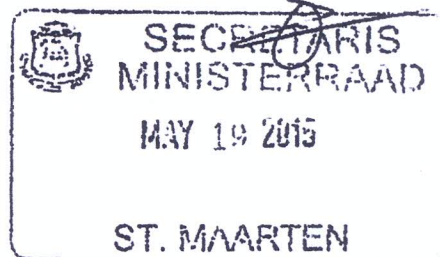
Agendapunt: 2

Onderwerp: **MEDEDELINGEN MINISTER-PRESIDENT**

Besluit: A letter dated May 15, 2015, has been received from the Supervisory Board of NV GEBE requesting the reversal of the decision of the Council of Ministers to extend the contract of Mr. R. Maduro, COO of NV GEBE. The Council of Ministers agrees to retract the decision taken by the Council to extend the contract of the COO (MR280425, agenda point 5H) under the condition that the allegations as mentioned in the letter are sufficiently substantiated and that the necessary hearings with Mr. Maduro will take place. Formally the Board was not informed of the Council's decision. A letter to this effect will be sent to the NV GEBE Supervisory Board. The Board needs to respond and report to the Council by the end of the week (Friday, May 22). URGENT.

Uitvoering: Secretaris

*****MR190515*****





PRIME MINISTER OF SINT MAARTEN
MINISTER-PRESIDENT VAN SINT MAARTEN

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To: The Board of Supervisory Directors N.V. GEBE
Attn: Mr. Rene Richardson
Chairman Supervisory Board

Date:
Reference: --
Subject: Reversing decision to extend contract COO N.V. GEBE
Attachment(s): --

Dear Mr. Richardson,

Your letter dated May 15, 2015 in which you requested the reversal of the decision of the Council of Ministers on the proposed extension of the contract of Mr. R. Maduro, COO of N.V. GEBE, was received in good order.

We hereby inform you that the Council of Ministers has decided to retract its decision under the condition that the allegations mentioned in your letter are sufficiently substantiated and the necessary and proper hearing(s) with Mr. Maduro take place.

We urge the Supervisory Board to report back to the Council of Ministers on this matter by Wednesday, May 27, 2015.

Trusting to have informed you sufficiently,

Sincerely,

PRIME MINISTER OF ST. MAARTEN

Marcel F.A. Gumbs

Cc.: Council of Ministers

Date: Fri, 22 May 2015 20:31:05 -0400 [05/23/2015 02:31:05 AM CEST]

From: Rene Richardson <rene.adrien.richardson@gmail.com>

To: CB Joseph <cb_joseph@hotmail.com>, Zylena Bary <barylegal@gmail.com>, Edwin Gumbs <ed@gumbs.nl>, veronicawebster16@gmail.com, Patrice Gumbs <ptgumbs62@gmail.com>

Subject: Letter from Shareholder of Gebe re: Maduro ' s Contract

Dear All: I waited all day long to get the letter from the COM regarding reversal of its decision to extend Mr. Maduro contract. As you all know, I was promised an answer since Wednesday the 20th of May. Today I also spoke to Prime minister Gumbs and he promised faithfully that by this afternoon he would sign the letter. He seems that he did not get through to do that. I sent the PM a bb message on the matter about 17.45 pm and he simply replied that the " COM will get back to the Board ". So I will attend to this matter first thing on Monday morning May 25th. Hope to have informed you. Regards. René Richardson



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- Executing legal acts which are of significant interest to the Company without obtaining the necessary legal advice on the contents of said legal acts;
- Signing agreements with a company without verifying beforehand if the co-signatory to the agreement was properly authorized to sign;
- Grossly abusing the Company's Credit Card by, among other things, charging expenses to the Card while having received full Daily Allowance to cover expenses while travelling for company purposes;

After ample deliberation on this matter the SBoD has come to the conclusion that, taking the abovementioned behavior into consideration, Mr. Maduro's present agreement with the Company should not be extended. The SBoD therefore urgently requests the Shareholder to decide not to extend the present agreement between Mr. Maduro and the Company and to inform Mr. Maduro accordingly.

Respectfully,


15/05/2015
R. A. Richardson
Chairman



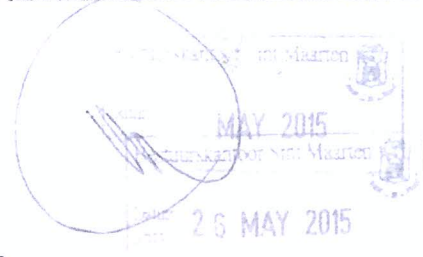
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Philipsburg, May 26th, 2015

The Management of N.V. GEBE

W.J.A. Nisbeth Road # 35
Philipsburg
Sint Maarten



Attn.: Mr. Romelio Maduro – President of the Managing Board / COO

Dear Mr. Maduro,

On June 1st 2012, you entered an 'overeenkomst van opdracht' with N.V. GEBE for the duration of three (3) years. Article 1 of this agreement states: *"Deze overeenkomst vangt aan op 1 juni 2012 en is aangegaan voor de duur van 3 jaren. Deze overeenkomst eindigt derhalve van rechtswege op 31 mei 2015, zonder dat een der partijen een opzegtermijn in acht dient te nemen"*. Article 26 of your agreement reiterates: *"Deze overeenkomst eindigt van rechtswege in de volgende gevallen" a) door het verstrijken van de tijd waarvoor zij is aangegaan;..."*.

This communication serves as a reminder of the contract's stipulations. The board wishes to use this opportunity to also remind you of Article 24 of your agreement which stipulates that all items, including documents, in your possession and obtained via your term is and remains property of N.V. GEBE. Consequently, you are requested to make all items, including all of the previously requested contracts signed by you in the last two (2) years available to the Chairman no later than May 31st 2015. Failure to comply with your agreed upon obligation to return all of N.V. GEBE's property, as well as the requested documentation, on May 31st 2015 shall result in N.V. GEBE holding you liable for all items it deems to still be in your possession. Furthermore, any documentation not submitted by you to the Chairman of the board that leads to litigation or liability of N.V. GEBE shall be for your account and risk and N.V. GEBE reserves the rights to claim damages (schadevergoeding) from you accordingly.

Sincerely,


Rene Richardson
Chairman

C.c. : Council of Ministers



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Philipsburg, May 26th, 2015

To the Shareholder of N.V. GEBE

Attn.: Honorable Prime Minister M.F.A. Gumbs

Government Administration Building

Philipsburg, Sint Maarten

RE: Follow up to decision of the board not to extend overeenkomst van opdracht with COO N.V. GEBE

Honorable Prime Minister Mr. Gumbs,

We hasten to call on you pertaining to the following. On May 15, 2015, the Supervisory Board of N.V. GEBE conveyed our position not to offer Mr. Maduro a new contract as COO in light of the disturbing facts that came to light after our initial position to renew his contract for two (2) years. The Board hereby also wishes to confirm the Shareholder's endorsement of the Board's decision not to extend said agreement with the COO of N.V. GEBE. For completeness sake, the Board hereby submits the following supporting documents outlining said disturbing facts that lead to our decision not to renew:

1. Three (3) contracts including addendum signed with St. Maarten Service Provider with six (6) invoices derived from said non-board approved contracts;
2. Excerpt from the St. Maarten Chamber of Commerce & Industry for SXM Services Provider dated February 3, 2015, which does not list the name of Mr. Alfred Harley, who signed the three (3) contracts including addendum with COO Mr. Romelio Maduro. A power of attorney was also not provided by Mr. Harley to Mr. Maduro nor to the board upon its request (via Mr. Maduro);
3. Two (2) reports from Supervisory Board of Directors member Mr. Edwin Gumbs concerning the matter of the signed contracts and the financial consequences derived therefrom;
4. Memo: Audit of Corporate Credit Cards.



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Mr. Edwin Gumbs.	Member	*	ed@gumbs.nl	+ 587-1195

As a fifth attachment you shall find Mr. Maduro's contract; an overeenkomst van opdracht. While strictly for information sake, please take note of the following articles in the agreement:

- Article 1: *“Deze overeenkomst vangt aan op 1 juni 2012 en is aangegaan voor de duur van 3 jaren. Deze overeenkomst eindigt derhalve van rechtswege op 31 mei 2015, zonder dat een der partijen een opzegtermijn in acht dient te nemen.”*
- Article 26: *“Deze overeenkomst eindigt van rechtswege in de volgende gevallen: a) door het verstrijken van de tijd waarvoor zij is aangegaan”*

The Board hereby assures you that this is not a labor agreement but one of 'opdracht' whereby an end date to the business relationship was known to both parties by the signing of this agreement in 2012 and is thus not a 'termination' of any sort. There is no possibility of 'stilzwijgend voortzetting' or any other automatic renewal of this agreement.

Please be also kindly informed that the board intends to issue a letter to Mr. R. Maduro simply reminding him of the automatic ending of his contract per May 31, 2015 as well as pointing out article 24 which regulates that all items that Mr. Maduro obtained during the agreement, need to be returned to N.V. GEBE as it remains N.V. GEBE's property.

Finally, the board is aware that continuity is needed in N.V. GEBE and the board has already discussed options moving forward.

Hoping to have sufficiently informed you, I remain,

Sincerely yours,

Rene Richardson
Chairman