

Beta will

Translation of extracts

Mr. Beta,

[...] who is a person of sound mind [...]

dictated to the notary, in presence of the two above-mentioned witnesses, his will, as follows:

1/ I revoke all testamentary provisions which was signed prior to this day, and in particular the public will signed before [the notary] on November 27, 2006.

I designate my spouse as executor with the most extensive powers in compliance with Swiss law.

2/

A/ With the exception of the provisions detailed hereafter under Letter B, as well as the provisions of the agreement as to succession concluded with my spouse on this day [...],

I name my children, that is to say N, Al, E and O, as well as those to be born, as heirs of all my assets by equal portions between them, or in case they are dead their descendants and the one in case the other dies.

B/I leave to my spouse the temporary usufruct, under the following terms, of:

120.000 shares "A" with privileged voting rights issued by the company Holding Bank

All of the shares B and/or C of the company Holding Bank which I hold directly or indirectly after deduction of the giving out granted to my spouse under the terms of our agreement as to succession.

My spouse will benefit from the usufruct of the shares A until the 25th birthday of each of my children.

My spouse will benefit from the usufruct of the shares B et/or C:

- up to 100% until the 18th birthday of each of my children;
- up to 80% until the 21st birthday of each of my children;
- up to 50% until the 23th birthday of each of my children;
- up to 30% until the 25th birthday of each of my children.

As of their 25th birthday, each of my children will hold the full ownership of the said shares.

These shares will be divided equally between my children.

However, if my executor shall consider that the conservation of the unity, the harmony or the proper functioning of the Holding SA justifies it, she will be authorized to grant to one or to several of them the control of the group by the giving out of shares A in a sufficient number, basing her decision on the interests and the skills of my children, after having consulted my children and taken the opinion of the main managers of the group.

In case of uneven repartition of the shares A, my executor will ensure, by distributing the other assets “shares B and/or C and available funds”, that the equality between my children on a financial level be respected as much as possible.

To that purpose, my executor will be authorized to submit the giving out of shares A to certain conditions and considerations and to the conclusion of a shareholders agreement.

Moreover, my executor will ensure that the group be managed and developed in the same spirit and in accordance with the same principles as it had been by my father and I, in consultation with its directors.

C/My executor will divide the shares of the company SAILING / YACHTS depending on the interests and wishes of my children so that the tradition of the yachts of my family branch continues.

In case of collective disinterest, the company could be put into liquidation.

D/My executor will have the most extensive and necessary powers of administration and disposal in order to perform her sharing mission.

If necessary, I give her the seisin of all my assets.

The mandate of my executor will last at least until the youngest of my children will reach 25 years.

E/ I demand to my executor to apply the following rules:

- a) As far as the works of art and collections are concerned, my executor will draw up an inventory before the oldest child reaches 25 years.
My executor will form lots in order to guarantee a strictly equally distribution which will take into account the specific interests of each of my children, who will be consulted in so far as the age and maturity of each of them will allow it.
Insofar as possible, my executor will ensure that each collection stays gathered without any part separated.
Moreover, I wish that, despite the sharing, the collections and works of art which are parts of the decoration of the CA and the Paris HP be kept there as long as my spouse will survive me and occupy these houses.
Moreover, I forbid my children to alienate the works of art or works of collection being transferred to them before they completed their 25th year of age.
- b) As far as the real estate assets are concerned, my executor will draw up an inventory before the oldest child reaches 25 years.
My executor will choose an equally distribution which will take into account the existing or to be constituted usufructs and the specific interests of each of my children, who will be consulted in so far as the age and maturity of each of them will allow it.
- c) As for the shares of the company (Non Financial Group), I intend that takes place a sharing of the bare ownership of them into equal portions between my children, my executor being required to ensure that my children will conclude a shareholders agreement which will govern in particular the question of the distribution, when the time comes, of the rights of use pertaining to the real estate assets controlled by the company (Hotel & Resorts, Winery, Farms, Real Estate).

My executor will moreover ensure that the group be managed and developed in the same spirit and in accordance with the same principles as it had been by my father and I, in consultation with its directors

- d) As for the foundations in which I am a member of their board or in which I have a representative in their board, I ask my spouse to determine with my children which one of them shall be a member, as from their majority, of the board of one or another foundation.
- e) My executor will make sure that the agreements concluded with the state of Geneva in March 2002 and including the constitution of the domain of CA Foundation be regularly performed.

F/ In case of prior death or simultaneous death of my children without descendant as well as prior death or simultaneous death of my spouse, I leave all my assets (except the legal compulsory portion for my mother) to a foundation which will be formed and managed by my executors, specifically designated to that purpose. They will give it the following characteristics:

- The Foundation will have the name of my children or, at my executors option, the one of E and B
- Its headquarter will be in Geneva or in any other place (In Switzerland or abroad) which my executors will choose to avoid prohibitive taxes or for any relevant reason
- The foundation's purpose will be: on one hand, to manage (by creating a museum or by any other method) the artistic collections being part of my estate and, on the other hand, to hold, manage and develop my shares and commercial and financial assets, being said that the foundation shall in particular use, at the discretion of its board, all or a part of the available profits of the concerned companies to the support and development of the existing foundations
- The board of the foundation will be originally made up of my executors
- My executors will determine for the rest the organization and functioning rules of the board using the provisions applicable to the administration board of the incorporated company.

My executors for the only hypothesis set forth under Letter F will be [...]

My executors will form a college to which will be applicable by analogy in the absence of any consensus the rules governing the organization and the decisions of the board of directors of the incorporated company.

For the liquidation itself of my estate, their remuneration to be shared will be of 1% of the net assets resulting from the inventory drawn up by a solicitor after death.

For their subsequent activity of executors, their remuneration will be of 500.000 Swiss Francs per year and per person, this amount will be indexed every year [...]

G/Besides, I want, if my spouse should die before myself or simultaneously that those who will be in charge of watching over my minor children make sure not to separate the siblings.

For this purpose, I want to be designated to the duty of guardians:

- [...]
- or, if not or in case of refusal,

- [...]

- I want them to live with my minor children

In the hypothesis set forth under Letter G, my executors will be: [...]

In case of death or of refusal of one of them: [...]

My executors shall ensure that the guardians have the sources of livelihood required by the lifestyle which will be incumbent upon them because of the fact that they will live with my children.

My executors will be the only one to manage the estate of my children.

My executors will form a college to which will be applicable by analogy in the absence of any consensus the rules governing the organization and the decisions of the board of directors of the incorporated company.

For the liquidation itself of my estate, their remuneration to be shared will be of 1% of the net assets resulting from the inventory drawn up by a solicitor after death.

For their subsequent activity of executors, their remuneration will be of 500.000 Swiss Francs per year and per person, this amount will be indexed every year [...]

H/ Should my children die before myself or simultaneously without descendant and my spouse be the only one to survive, I leave all my assets to her.

I/I expressly ask my mother to respect in any circumstances the family dynasty. I ask her not to do anything which could damage the reputation and the proper functioning of the business. I am confident that she will leave to my children the integrality of the family assets which she received.