

CONFIDENTIALITY AGREEMENT

This confidentiality agreement (the "Agreement") is entered into among Ralph S. Janvey, Esq. (the "Receiver"), as receiver for all the assets and records of Stanford International Bank, Ltd.; Stanford Group Company; Stanford Capital Management, LLC; R. Allen Stanford; James M. Davis; and Laura Pendergest-Holt and of all entities they own or control (the "Receivership Estate"), and the official committee representing the customers of Stanford International Bank, Ltd. ("SIBL") who, as of February 16, 2009, had funds on deposit at SIBL and/or were holding certificates of deposit issued by SIBL (the "Committee"), which Committee was appointed by the Court in the case styled *SEC v. Stanford International Bank, Ltd., et al.*, No. 3:09-CV-00298-N (N. D. Tex. filed Feb. 17, 2009) (the "Case") as reflected in the Order identified as Docket No. 1149.

During the course of the Case, the Receiver may provide certain information to the Committee that is or may be confidential and not public knowledge. This Agreement is intended to facilitate the delivery of Confidential Information (as defined below) from the Receiver to the Committee and to establish the parties' rights and obligations with respect to such information.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged and agreed, and in exchange for the mutual covenants contained herein, the Committee and the Receiver covenant and agree as follows:

1. **General Confidentiality Agreement.** Without waiving their rights to assert that Confidential Information (as defined below) is not confidential or privileged, the Committee, and its respective members, agents, consultants, experts, accountants, counsel, investment bankers and other advisers (collectively, the "Committee Parties" and each a "Committee Party"), agree to treat as confidential in accordance with the provisions of this Agreement all Confidential Information concerning the Receiver and the Receivership Estate, whether prepared by the Receiver or his respective agents, consultants, experts, accountants, counsel, investment bankers, or other advisers (collectively, "Advisers"), which is furnished to the Committee Parties on or after the date of this Agreement by or on behalf of the Receiver. In exchange for acceptance of this Agreement, the Receiver agrees not to object to requests for information from the Committee on the grounds of confidentiality; provided, however, the Receiver retains all other rights to object, including without limitation, the right to object to any requested disclosure on the grounds of attorney-client privilege and the work product doctrine.

M 2. **Designation of Confidential Materials.** ^{verbal ECS} All non-public documents, agreements, records, reports, data, forecasts, projections, business plans, interpretations, audit reports, and all other information, written or visual regardless of how transmitted, concerning the Receivership Estate, the Receivership Estate's overall or individual financial condition or performance, the valuation of the Receivership Estate and/or its assets, the sale of the Receivership Estate's assets, or claimants of the Receivership Estate, designated as confidential in writing by the Receiver, provided to the Committee Parties by the Receiver shall be deemed to be confidential information (collectively, the "Confidential Information") and shall be subject to the provisions of this Agreement. Derivations, summaries, and analyses of Confidential Information prepared by or on behalf of the Committee Parties shall also constitute Confidential Information. Notwithstanding any provision of this Agreement or any stamps or labels, the following

categories of information shall not constitute Confidential Information: (i) materials, information or papers filed in the Case with the United States District Court for the Northern District of Texas (the "Court") or any applicable court with respect thereto, provided that such filed materials, information, or papers are not so filed under seal; (ii) any information provided to a Committee Party before the date of this Agreement; (iii) any information that is or becomes available to the public through no fault of a Committee Party; (iv) any information that was or has become available to a Committee Party from a source other than the Receiver, provided that the Committee Party was not aware at the time that the source of such information was under a confidentiality obligation to the Receiver; (v) any information that was independently developed by a Committee Party without reference to any Confidential Information; (vi) documents, materials and data concerning the entities and property that are now part of the Receivership Estate to the extent such documents, materials and data were created prior to the appointment of the Receiver; and (vii) any information agreed by the Receiver or decided by the Court not to be confidential, as provided in paragraph 3 hereof. Nothing in this Agreement shall make confidential any information that was not confidential before the date of this Agreement.

3. **Disputes Over Confidential Status.** If any Committee Party disputes that any particular item of information provided is confidential, such person shall give prompt written notice of the dispute to the Receiver. Such Committee Party and the Receiver shall then negotiate in good faith to resolve the dispute. If any dispute cannot be resolved through negotiations, such Committee Party may file a motion for an order from the Court for disposition of the dispute. The information that is the subject of the dispute shall be treated as Confidential Information pending the Court's decision and thereafter if the Receiver appeals and obtains a stay of any decision adverse to the Receiver.

4. **Uses and Disclosure of Confidential Information.** So long as this Agreement remains in effect, and subject to the terms, provisions and conditions hereof, the Committee Parties agree that they will (i) use Confidential Information solely for the purpose of evaluating issues relating to or in connection with the Case or any disputes arising in connection therewith, including without limitation, deliberations on issues coming before the Committee Parties ("Committee Business"), and (ii) maintain the confidentiality of all Confidential Information in accordance with the terms of this Agreement and not disclose any Confidential Information to any third party except as expressly provided in this paragraph 4. The Committee Parties may disclose Confidential Information: (a) to their directors, officers, members, employees, and agents, including accountants, legal counsel, and financial and other advisors (it being understood that the persons to whom such disclosure is made will be informed of the confidential nature of the Confidential Information and instructed to keep such Confidential Information confidential); (b) to any municipal, state, federal, or foreign regulatory or governmental body having or claiming jurisdiction over any Committee Party, and to regulatory or governmental authorities, to the extent requested by any regulatory or governmental authority in connection with any examination of such Committee Party by such regulatory or governmental authority; (c) to the extent required by applicable laws or regulations or by any subpoena or similar legal process, subject to the provisions of paragraph 8 hereof; (d) to the extent such Confidential Information becomes publicly available other than as a result of a breach of this Agreement or becomes available to the Committee Parties on a nonconfidential basis from a source other than the Receiver; or (e) to any other person whom the Receiver agrees in writing may have access to the Confidential Information.

5. **Standard of Care.** Each Committee Party and all other persons required to maintain the confidentiality of Confidential Information pursuant to this Agreement shall be considered to have complied with its obligation to do so if such person has exercised the same degree of care to maintain the confidentiality of the Confidential Information as such person would accord to third party information provided to such person of a similar confidential nature.

6. **Accuracy of Confidential Information.** The Committee Parties acknowledge that neither the Receiver nor any of his Advisers, affiliates, representatives, or employees make any representation or warranty as to the accuracy or completeness of the Confidential Information.

7. **Inadvertent Disclosure of Privileged Information.**

(a) If information subject to a claim of attorney-client privilege, work product doctrine, or any other ground on which production of such information should not be made is nevertheless inadvertently produced by the Receiver to a Committee Party, such production shall in no way prejudice or otherwise constitute a waiver of, or estoppel as to, any claim of privilege, work product, or other ground for withholding production to which the Receiver would otherwise be entitled. If such an inadvertent production occurs, the Committee Party shall promptly return to the Receiver that material (including all copies thereof) as to which the inadvertent production has been made.

(b) In the event of a dispute over alleged inadvertent disclosure, the provisions of paragraph 3 shall apply; however, no motion filed as a result of any such dispute seeking production of inadvertently disclosed information shall assert as a ground for entering an order the fact or circumstance of the inadvertent production.

8. **Compelled Disclosure.** In the event that a Committee Party or any of their representatives are requested or required (by oral questions, interrogatories, legal requests for information or documents, subpoena, civil or criminal investigative demand, or other similar process) to disclose any portion of the Confidential Information, the Committee Party shall, unless prohibited by law, provide the Receiver with written notice of the request at least ten business days prior to the date for disclosure so that the Receiver may seek a protective order and/or waive compliance by the Committee Party with this Agreement. If, during such ten business-day period, the Receiver seeks a hearing before the Court in order to obtain relief, the Committee Parties agree that they will not disclose the Confidential Information to any third party until the Court has ruled on the Receiver's request for relief; provided however, that if, in the absence of a protective order or other remedy or the receipt of a waiver from the Receiver, the Committee Party is nonetheless ordered by a court or governmental agency to disclose any of the Confidential Information, the Committee Party may, without liability hereunder, disclose only that portion of the Confidential Information which the Committee Party is required to disclose.

9. **Confidential Information Under Seal.** If any Committee Party desires to file or submit to the Court any Confidential Information while such Confidential Information is subject to this Agreement, the Committee Party agrees to file a motion seeking to submit such Confidential Information (or portions thereof) under seal with the Court, and use reasonable

efforts under the circumstances to obtain an order granting such motion prior to submitting such information to the Court. In any event, the Committee Party agrees to provide a copy of the Confidential Information filed under seal to the Receiver's attorneys.

10. **Breach.** The parties agree that money damages may not be a sufficient remedy for any breach of this Agreement, that the Receiver may suffer irreparable harm from any breach of this Agreement, and that in addition to all other remedies the Receiver shall be entitled to seek specific performance and injunctive or other equitable relief as a remedy for any such breach.

11. **Term.** The Committee Parties agree to either destroy or return all Confidential Information upon the later of (i) the date one year after the conclusion of the receivership or (ii) the closing of the Case. Any Committee Party who ceases to be a member of the Committee shall destroy or return all Confidential Information within 60 days of the termination of its membership on the Committee. Otherwise, any Committee Party who ceases to be a member of the Committee shall continue to be bound by this Agreement, but only as to any Confidential Information received by the Committee Party before the time it ceased to be a member of the Committee.

12. **Notices.** Notices required or permitted by this Agreement shall be given by certified mail, return receipt requested, overnight courier service, email or facsimile to the following notice addresses:

I. **For the Receiver:**

Ralph S. Janvey, Esq.
2100 Ross Avenue
Suite 2600
Dallas, Texas 75201
Telephone: (214) 969-7500
Facsimile: (214) 220-0230
Email: rjanvey@kjllp.com

With a copy to:

Kevin Sadler
Baker Botts L.L.P.
98 San Jacinto Boulevard
Suite 1500
Austin, Texas 78701-4078
Telephone: (512) 322-2589
Facsimile: (512) 322-8332
Email: kevin.sadler@bakerbotts.com

II. For The Committee:

John J. Little

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Telephone: []

Fax: []

Email: []

Peter D. Morgenstern, Esq.

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Telephone: []

Fax: []

Email: []

Ed Snyder, Esq.

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Telephone: []

Fax: []

Email: []

Ed Valdespino, Esq.

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Telephone: []

Fax: []

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Dr. John Wade

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Telephone: []
Fax: []
Email: []

Angela Shaw

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Telephone: []
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Jaime Pinto Tabini, Esq.

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Fax: []
Email: []

With a copy to:

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Fax: []
Email: []

13. **Consent to Jurisdiction: Venue.** The Receiver and the Committee Parties shall have standing to enforce this Agreement, or to seek relief from its terms, by appropriate proceedings brought before the Court on due notice thereof and opportunity to be heard in accordance herewith. The Committee Parties hereby irrevocably and unconditionally submit to the exclusive jurisdiction and venue of the Court for purposes of any suit, action, or other proceeding arising out of or relating to the enforcement or interpretation of this Agreement, if brought by the Receiver before the Case is closed.

14. **Severability.** The provisions of this Agreement shall be severable in the event that any of the provisions hereof is held by a court of competent jurisdiction to be invalid, void, or otherwise unenforceable, and the remaining provisions shall remain enforceable to the fullest extent permitted by law.

15. **Governing Law.** This Agreement shall be construed (both as to validity and performance) and enforced in accordance with the laws of the State of Texas without regard to the principles of conflicts of laws thereof and shall be subject to the jurisdiction of the Court.

16. **Amendments; Waivers.** The provisions of this Agreement may be waived, amended, or modified only by an instrument in writing signed by the party against whom such waiver, amendment, or modification is sought to be enforced, and such written instrument shall set forth specifically the provisions of this Agreement that are to be so waived, amended, or modified. Without limiting the generality of the foregoing, no failure or delay by the Receiver in exercising any right, power, or privilege hereunder shall operate as a waiver thereof, nor shall any single or partial exercise thereof preclude any other or further exercise thereof or the exercise of any right, power, or privilege hereunder.

17. **Counterparts.** This Agreement may be executed in any number of counterparts and each of such counterparts shall for all purposes be deemed an original, and all such counterparts shall together constitute one and the same instrument.

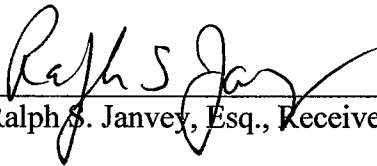
18. **Entire Agreement.** This Agreement embodies the entire agreement and all understandings between parties hereto and supersedes all prior agreements and understandings relating to the confidentiality of the matters addressed herein.

19. **Assignability; Benefits.** None of the rights, duties, or obligations of any party hereto may be assigned without the prior written consent of the other parties hereto. This Agreement shall be binding upon the parties hereto and shall inure to the benefit of the parties hereto and their respective heirs, successors, and permitted assigns.

IN WITNESS WHEREOF the parties have executed this Agreement effective as of the date of their signatures below.

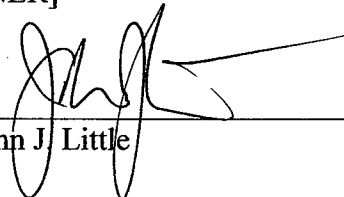
RECEIVER:

STANFORD INTERNATIONAL BANK, LTD.;
STANFORD GROUP COMPANY; STANFORD
CAPITAL MANAGEMENT, LLC; R. ALLEN
STANFORD; JAMES M. DAVIS; AND LAURA
PENDERGEST-HOLT AND ALL ENTITIES THEY
OWN OR CONTROL


By: 
Ralph S. Janvey, Esq., Receiver

THE COMMITTEE PARTIES:

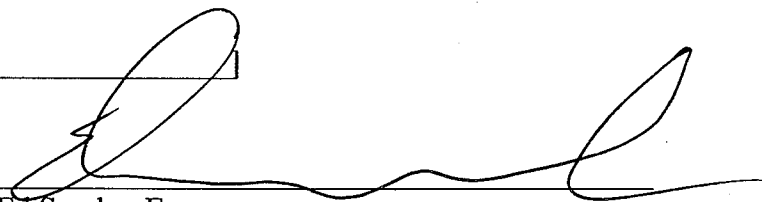
[EXAMINER]

By: 
John J. Little

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By: 
Peter D. Morgenstern, Esq.

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By: 
Ed Snyder, Esq.

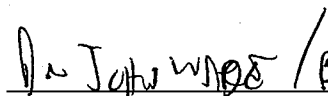
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By:


Ed Valdespino, Esq.

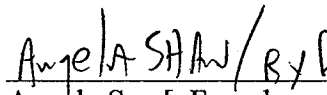
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By:

 / By DOM w/ permission
Dr. John Wade

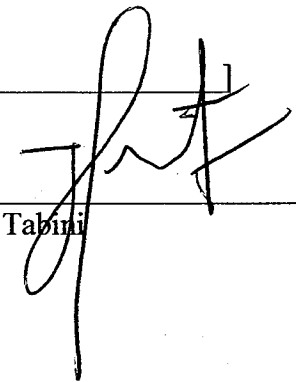
[STANFORD VICTIMS COALITION]

By:

 / By DOM w/ permission
Angela Saw[, Founder and Director]

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By:


Jaime Pinto Tabini