U.S. Department of Justice

Tax Division

Washington, D.C. 20530

REZ:ND:TJS:CDuffy
DJ: 5-16-4714
CMN: 2014200725

July 24, 2018

George M. Clarke, Esquire
Baker & McKenzie LLP
815 Connecticut Avenue, NW
Washington, DC 20006

Re: Mirelis InvesTrust S.A.
Non-Prosecution Agreement

Dear Mr. Clarke:

Mirelis Holding S.A. f/k/a Mirelis InvesTrust S.A. ("Mirelis") submitted a Letter of Intent on December 23, 2013, to participate in Category 2 of the Department of Justice's Program for Non-Prosecution Agreements or Non-Target Letters for Swiss Banks, as announced on August 29, 2013 (hereafter "Swiss Bank Program"). Although it was ultimately determined that Mirelis does not technically qualify for the Swiss Bank Program, this Non-Prosecution Agreement ("Agreement") is nonetheless entered into based on the representations of Mirelis in its Letter of Intent and information provided by Mirelis pursuant to the terms of the Swiss Bank Program. Mirelis agrees to abide by the terms of the Swiss Bank Program, which is incorporated by reference herein in its entirety in this Agreement.[1] Any violation by Mirelis of the terms of the Swiss Bank Program will constitute a breach of this Agreement.

On the understandings specified below, the Department of Justice will not prosecute Mirelis for any tax-related offenses under Titles 18 or 26, United States Code, or for any monetary transaction offenses under Title 31, United States Code, Sections 5314 and 5322, in connection with undeclared custodial and non-custodial U.S. Related Accounts held and/or serviced by Mirelis during the Applicable Period (the "conduct"). Mirelis admits, accepts, and acknowledges responsibility for the conduct set forth in the Statement of Facts attached hereto as Exhibit A and agrees not to make any public statement contradicting the Statement of Facts. This Agreement does not provide any protection against prosecution for any offenses except as set forth above, and applies only to Mirelis and does not apply to any other entities or to any individuals. Mirelis expressly understands that the protections provided under this Agreement shall not apply to any acquirer or successor entity unless and until such acquirer or successor

[1] Capitalized terms shall have the meaning ascribed to them in the Swiss Bank Program.

formally adopts and executes this Agreement. Mirelis enters into this Agreement pursuant to the authority granted by its Board of Directors in the form of a Board Resolution (a copy of which is attached hereto as Exhibit B).

In recognition of the conduct described in this Agreement and in accordance with the general terms of the Swiss Bank Program and United States law, Mirelis agrees to pay the sum of $10,245,000 to the Department of Justice ("the Department"). The parties agree that this payment is properly characterized as follows: (i) $3,245,000 as restitution for the approximate pecuniary loss suffered by the United States, (ii) $5,000,000 as disgorgement of profits for the approximate amount earned by Mirelis by servicing undeclared U.S. taxpayers, and (iii) $2,000,000 as a penalty for Mirelis's conduct with respect to U.S. Related Accounts. In satisfaction of its obligations to make this payment, Mirelis will pay $5,245,000 directly to the United States within seven (7) days of the execution of this Agreement pursuant to payment instructions provided to Mirelis. In satisfaction of the $5,000,000 portion of its obligation characterized as disgorgement of profits, Mirelis shall make payments according to a payment plan, which shall consist of annual payments of at least $1,250,000 starting on the first anniversary of this Agreement, with the full amount to be paid not later than the fourth anniversary of this Agreement (if not paid in full at an earlier date). The Department will take no further action to collect any additional criminal penalty from Mirelis with respect to the conduct described in this Agreement, unless the Tax Division determines Mirelis has materially violated the terms of this Agreement or the Swiss Bank Program as described below. Mirelis acknowledges that its payments pursuant to this Agreement are final payments and no portion of any payment will be refunded or returned under any circumstance, including a determination by the Tax Division that Mirelis has violated any provision of this Agreement. Moreover, if, after the execution of this Agreement, the Tax Division or Mirelis identifies additional U.S. Related Accounts not previously disclosed to the Tax Division about which Mirelis or its representatives knew, or should have known, prior to this Agreement, the Tax Division may impose an additional Swiss Bank Program penalty in connection with such accounts during the term of this Agreement. Mirelis agrees that it shall not file any petitions for remission, restoration, or any other assertion of ownership or request for return relating to the payment amounts or the calculations thereof, or file any other action or motion, or make any request or claim whatsoever, seeking to collaterally attack the payments or calculation of the payment amounts. Mirelis agrees that it shall not assist any others in filing any such claims, petitions, actions, or motions. Mirelis further agrees that no portion of the payments that Mirelis has agreed to make to the Department under the terms of this Agreement will serve as a basis for Mirelis to claim, assert, or apply for, either directly or indirectly, any tax deduction, any tax credit, or any other offset against any U.S. federal, state, or local tax or taxable income.

The Department enters into this Agreement based, in part, on the following factors contemplated in the Swiss Bank Program:

(a) Mirelis's timely, voluntary, and thorough disclosure of its conduct, including:

- how its cross-border business for U.S. Related Accounts was structured, operated, and supervised (including internal reporting and other communications with and among management);

- the name and function of the individuals who structured, operated, or supervised the cross-border business for U.S. Related Accounts during the Applicable Period;

- how Mirelis attracted and serviced account holders; and

- an in-person presentation and documentation, properly translated, supporting the disclosure of the above information and other information that was requested by the Tax Division;

(b) Mirelis's cooperation with the Tax Division, including conducting an internal investigation and making presentations to the Tax Division on the status and findings of the internal investigation;

(c) Mirelis's production of information about its U.S. Related Accounts, including:

- the total number of U.S. Related Accounts and the maximum dollar value, in the aggregate, of the U.S. Related Accounts that (i) existed on August 1, 2008; (ii) were opened between August 1, 2008, and February 28, 2009; and (iii) were opened after February 28, 2009;

- the total number of accounts that were closed during the Applicable Period; and

- upon execution of the Agreement, as to each account that was closed during the Applicable Period, (i) the maximum value, in dollars, of each account, during the Applicable Period; (ii) the number of U.S. persons or entities affiliated or potentially affiliated with each account, and further noting the nature of the relationship to the account of each such U.S. person or entity or potential U.S. person or entity (e.g., a financial interest, beneficial interest, ownership, or signature authority, whether directly or indirectly, or other authority); (iii) whether it was held in the name of an individual or an entity; (iv) whether it held U.S. securities at any time during the Applicable Period; (v) the name and function of any relationship manager, client advisor, asset manager, financial advisor, trustee, fiduciary, nominee, attorney, accountant, or other individual or entity functioning in a similar capacity known by Mirelis to be affiliated with said account at any time during the Applicable Period; and (vi) information concerning the transfer of funds into and out of the account during the Applicable Period, including (a) whether funds were deposited or withdrawn in cash; (b) whether funds were transferred through an intermediary (including but not limited to an asset manager, financial advisor, trustee, fiduciary, nominee, attorney, accountant, or other third party functioning in a similar capacity) and the name and function of any such intermediary; (c) identification of any financial institution and domicile of any financial institution that transferred funds into or received funds

from the account; and (d) identification of any country to or from which funds were transferred; and

(d) Mirelis's retention of a qualified independent examiner who has verified the information Mirelis disclosed (or that it hereafter will disclose) pursuant to II.D.2 of the Swiss Bank Program.

Under the terms of this Agreement, Mirelis shall: (a) commit no U.S. federal offenses; and (b) truthfully and completely disclose, and continue to disclose during the term of this Agreement, consistent with applicable law and regulations, all material information described in Part II.D.1 of the Swiss Bank Program that is not protected by a valid claim of privilege or work product with respect to the activities of Mirelis, those of its parent company and its affiliates, and its officers, directors, employees, agents, consultants, and others, which information can be used for any purpose, except as otherwise limited in this Agreement. Mirelis shall disclose to the Tax Division any information required to be disclosed pursuant to this paragraph within 14 days of discovery.

Notwithstanding the term of this Agreement, Mirelis shall also, subject to applicable laws or regulations: (a) cooperate fully with the Department, the Internal Revenue Service, and any other federal law enforcement agency designated by the Department regarding all matters related to the conduct described in this Agreement; (b) provide all necessary information and assist the United States with the drafting of treaty requests seeking account information of U.S. Related Accounts, whether open or closed, and collect and maintain all records that are potentially responsive to such treaty requests in order to facilitate a prompt response; (c) assist the Department or any designated federal law enforcement agency in any investigation, prosecution, or civil proceeding arising out of or related to the conduct covered by this Agreement by providing logistical and technical support for any meeting, interview, federal grand jury proceeding, or any federal trial or other federal court proceeding; (d) use its best efforts promptly to secure the attendance and truthful statements or testimony of any officer, director, employee, agent, or consultant of Mirelis at any meeting or interview or before a federal grand jury or at any federal trial or other federal court proceeding regarding matters arising out of or related to the conduct covered by this Agreement; (e) provide testimony of a competent witness as needed to enable the Department and any designated federal law enforcement agency to use the information and evidence obtained pursuant to Mirelis participation in the Swiss Bank Program; (f) provide the Department, upon request, consistent with applicable law and regulations, all information, documents, records, or other tangible evidence not protected by a valid claim of privilege or work product regarding matters arising out of or related to the conduct covered by this Agreement about which the Department or any designated federal law enforcement agency inquires, including the translation of significant documents at the expense of Mirelis; and (g) provide to any state law enforcement agency such assistance as may reasonably be requested in order to establish the basis for admission into evidence of documents already in the possession of such state law enforcement agency in connection with any state civil or criminal tax proceedings brought by such state law enforcement agency against an individual arising out of or related to the conduct described in this Agreement. To the extent Mirelis is, due to its current status as a holding company, unable to directly comply with any of the above commitments or any other commitment placed upon it by this Agreement, it will forthwith enter into a binding obligation

with the appropriate entity within its group of companies to ensure prompt, meaningful, and complete compliance with such commitment or commitments.

Mirelis further agrees to undertake the following:

1. Mirelis agrees to provide transaction information pursuant to Part II.D.2.b.vi of the Department of Justice Tax Division's Swiss Bank Program, for all accounts closed in the period from August 1, 2008 through December 31, 2017, as soon as practicable. The Tax Division has agreed to specific dollar threshold limitations for the initial production of transaction information pursuant to Part II.D.2.b.vi of the Swiss Bank Program, and set forth in subparagraph (c) on page 3 of this Agreement. Mirelis agrees that, to the extent it has not provided complete transaction information, it will promptly provide the entirety of the transaction information upon request of the Tax Division.

2. Mirelis agrees to close as soon as practicable, and in no event later than two years from the date of this Agreement, any and all accounts of recalcitrant account holders, as defined in Section 1471(d)(6) of the Internal Revenue Code; has implemented, or will implement, procedures to prevent its employees from assisting recalcitrant account holders to engage in acts of further concealment in connection with closing any account or transferring any funds; and will not open any U.S. Related Accounts except on conditions that ensure that the account will be declared to the United States and will be subject to disclosure by Mirelis.

3. Mirelis agrees to use best efforts to close as soon as practicable, and in no event later than the four-year term of this Agreement, any and all U.S. Related Accounts classified as "dormant" in accordance with applicable laws, regulations and guidelines, and will provide periodic reporting upon request of the Tax Division if unable to close any dormant accounts within that time period. Mirelis will only provide banking or securities services in connection with any such "dormant" account to the extent that such services are required pursuant to applicable laws, regulations and guidelines. If at any point contact with the account holder(s) (or other person(s) with authority over the account) is re-established, Mirelis will promptly proceed to follow the procedures described above in paragraph 2.

4. Mirelis agrees to retain all records relating to its U.S. cross-border business, including records relating to all U.S. Related Accounts closed during the Applicable Period, for a period of ten (10) years from the termination date of the this Agreement.

With respect to any information, testimony, documents, records or other tangible evidence provided to the Tax Division pursuant to this Agreement, the Tax Division provides notice that it may, subject to applicable law and regulations, disclose such information or materials to other domestic governmental authorities for purposes of law enforcement or regulatory action as the Tax Division, in its sole discretion, shall deem appropriate.

Mirelis's obligations under this Agreement shall continue for a period of four (4) years from the date this Agreement is fully executed. Mirelis, however, shall cooperate fully with the Department in any and all matters relating to the conduct described in this Agreement, until the date on which all civil or criminal examinations, investigations, or proceedings, including all appeals, are concluded, whether those examinations, investigations, or proceedings are concluded within the four-year term of this Agreement.

It is understood that if the Tax Division determines, in its sole discretion, that: (a) Mirelis committed any U.S. federal offenses during the term of this Agreement; (b) Mirelis or any of its representatives have given materially false, incomplete, or misleading testimony or information; (c) the misconduct extended beyond that described in the Statement of Facts or disclosed to the Tax Division pursuant to Part II.D.1 of the Swiss Bank Program; or (d) Mirelis has otherwise materially violated any provision of this Agreement or the terms of the Swiss Bank Program, then (i) Mirelis shall thereafter be subject to prosecution and any applicable penalty, including restitution, forfeiture, or criminal fine, for any federal offense of which the Department has knowledge, including perjury and obstruction of justice; (ii) all statements made by Mirelis's representatives to the Tax Division or other designated law enforcement agents, including but not limited to the appended Statement of Facts, any testimony given by Mirelis's representatives before a grand jury or other tribunal whether prior to or subsequent to the signing of this Agreement, and any leads therefrom, and any documents provided to the Department, the Internal Revenue Service, or designated law enforcement authority by Mirelis shall be admissible in evidence in any criminal proceeding brought against Mirelis and relied upon as evidence to support any penalty on Mirelis; and (iii) Mirelis shall assert no claim under the United States Constitution, any statute, Rule 410 of the Federal Rules of Evidence, or any other federal rule that such statements or documents or any leads therefrom should be suppressed.

Determination of whether Mirelis has breached this Agreement and whether to pursue prosecution of Mirelis shall be in the Tax Division's sole discretion. The decision whether conduct or statements of any current director, officer or employee, or any person acting on behalf of, or at the direction of, Mirelis, will be imputed to Mirelis for the purpose of determining whether Mirelis has materially violated any provision of this Agreement shall be in the sole discretion of the Tax Division.

In the event that the Tax Division determines that Mirelis has breached this Agreement, the Tax Division agrees to provide Mirelis with written notice of such breach prior to instituting any prosecution resulting from such breach. Within thirty (30) days of receipt of such notice, Mirelis may respond to the Tax Division in writing to explain the nature and circumstances of such breach, as well as the actions that Mirelis has taken to address and remediate the situation, which explanation the Tax Division shall consider in determining whether to pursue prosecution of Mirelis.

In addition, any prosecution for any offense referred to on page 1 of this Agreement that is not time-barred by the applicable statute of limitations on the date of the announcement of the Swiss Bank Program (August 29, 2013) may be commenced against Mirelis, notwithstanding the expiration of the statute of limitations between such date and the commencement of such prosecution. For any such prosecutions, Mirelis waives any defenses premised upon the expiration of the statute of limitations, as well as any constitutional, statutory, or other claim

concerning pre-indictment delay and agrees that such waiver is knowing, voluntary, and in express reliance upon the advice of Mirelis's counsel.

It is understood that the terms of this Agreement, do not bind any other federal, state, or local prosecuting authorities other than the Department. If requested by Mirelis, the Tax Division will, however, bring the cooperation of Mirelis to the attention of such other prosecuting offices or regulatory agencies.

It is further understood that this Agreement and the Statement of Facts attached hereto may be disclosed to the public by the Department and Mirelis consistent with Part V.B of the Swiss Bank Program.

This Agreement supersedes all prior understandings, promises and/or conditions between the Department and Mirelis. No additional promises, agreements, and conditions have been entered into other than those set forth in this Agreement and none will be entered into unless in writing and signed by both parties.

RICHARD E. ZUCKERMAN 7/27/18
Principal Deputy Assistant Attorney General
Tax Division

Thomas J. Sawyer by Nanette DeLuca 7/26/18
THOMAS J. SAWYER
Senior Counsel for International Tax Matters

July 26, 2018
CHARLES M. DUFFY
Trial Attorney

AGREED AND CONSENTED TO:

Mirelis Holding S.A. f/k/a Mirelis InvesTrust S.A.

By: _____ 25 JUIL. 2018
SOLLY S. LAWI DATE
President and Director

_____ 25 JUIL. 2018
ALAIN BRUNO LEVY DATE
Secretary and Director

APPROVED:

	7/25/2018
GEORGE M. CLARKE Baker McKenzie LLP	DATE

MIRELIS HOLDING SA

CERTIFICATE

The undersigned, secretary of Mirelis Holding SA (the "Corporation"), hereby certifies that the document attached hereto as Schedule A is a true copy of an extract of the minutes of the meeting of the directors of Mirelis Holding SA (the "Corporation") which was held in Geneva (Switzerland) on the 5th day of June, 2018, at which meeting all the directors of the Corporation were present, and that the attached resolutions were consented to by all the directors of the Corporation, which resolutions remain in full force and effect, without amendment, as at the date hereof.

Dated as of the 25th day of July, 2018.

Name: Alain Bruno Lévy
Title: Director and Secretary

Schedule A

EXTRACT OF THE MEETING OF ALL THE DIRECTORS OF

MIRELIS HOLDING SA

HELD ON JUNE 5th, 2018

Whereas:

Mirelis Holding SA f/k/a Mirelis InvesTrust SA ("Mirelis") submitted a Letter of Intent on December 23, 2013, to participate in Category 2 of the US Department of Justice's Program for Non-Prosecution Agreements for Swiss Banks and financial institutions.

An agreement has been negotiated with the DOJ in May 2018. The terms and conditions of this Settlement have now been agreed in principle.

Resolved:

The Mirelis Board members approve the above principle agreement and authorize Mr Solly S. Lawi and Me Alain B. Lévy to sign the final Non-Prosecution documents with the U.S. Department of Justice.

STATEMENT OF FACTS

INTRODUCTION

1. Mirelis InvesTrust S.A., now known as Mirelis Holding S.A. ("Mirelis"), operated as a Geneva-based securities trading institution licensed by the Swiss Financial Market Supervisory Authority ("FINMA").

2. Mirelis was established in 1997 to provide independent portfolio and asset management services following the sale of a minority ownership interest held by Mirelis's controlling family and associates in Société Bancaire Julius Baer S.A. After its establishment, Mirelis was initially permitted to offer its independent portfolio and asset management services to certain clients of the Geneva branch of Bank Julius Baer & Co. Ltd (which was formerly Société Bancaire Julius Baer S.A.) with whom the employees or officers of Mirelis had a previous relationship. The assets of clients who accepted the offer of Mirelis's asset management services remained custodied at the Geneva branch of Bank Julius Baer & Co. Ltd. ("Julius Baer"), a Category 1 Bank.[1]

3. The founders of Mirelis were members of Jewish families of Middle Eastern origin who had been involved in Swiss private banking since 1949.

4. In 2001, Mirelis obtained its securities dealing license from FINMA (then, the Swiss Federal Banking Commission), allowing it to maintain custody of client assets as well as manage assets.

5. In addition to providing services to individuals and entities based in Switzerland, at all relevant times, Mirelis provided custodial and independent portfolio and asset management services to individuals and entities outside of Switzerland, including citizens and residents of the United States ("U.S. taxpayer-clients").

6. At the end of 2012, Mirelis and Atlas Capital S.A. ("Atlas"), another securities trading institution based in Geneva licensed by FINMA, entered into a share purchase agreement, pursuant to which Mirelis acquired, and subsequently merged with Atlas effective in May of 2013.

7. Mirelis continued to serve clients as both an independent asset manager and as a custodian until May of 2014 when Mirelis transferred its activities to Hyposwiss Private Bank Genève S.A.[2] ("Hyposwiss"), a Category 2 Bank, pursuant to a reverse merger and acquisition of Hyposwiss by Mirelis.

8. Following the transfer of its activities to Hyposwiss in 2014, Mirelis ceased to conduct any of its former activities (including its provision of independent portfolio and asset management services and its custody of client assets) except for the custody of the accounts of 17 U.S. taxpayer-clients on a temporary basis prior to closure.

9. At its peak, Mirelis had approximately 32 full time employees, of which 12 employees ("Relationship Managers") and one external consultant were responsible for client relationship management.

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[1] Capitalized terms not otherwise defined in this Statement of Facts have the meanings set forth in the Program for Non-Prosecution Agreements or Non-Target Letters for Swiss Banks issued on August 29, 2013 (the "Swiss Bank Program") or in the Agreement between the United States of America and Switzerland for Cooperation to Facilitate the Implementation of FATCA, dated February 14, 2013 (the "FATCA Agreement").

[2] The Department of Justice entered into a Non-Prosecution Agreement with Hyposwiss Private Bank Genève S.A. on October 23, 2015.

10. As of December 31, 2013, Mirelis had approximately $2.35 billion in assets under management, including approximately $1.25 billion worth of assets custodied at Mirelis and another approximately $1.10 billion under Mirelis's independent asset management but custodied with third-party depository financial institutions (over 90% of such accounts were maintained at Category 1 or Category 2 Banks).

U.S. INCOME TAX & REPORTING OBLIGATIONS

11. U.S. citizens, resident aliens, and legal permanent residents have an obligation to report all income earned from foreign bank accounts on their tax returns and to pay the taxes due on that income. For the tax year 1976 forward, U.S. citizens, resident aliens, and legal permanent residents had an obligation to report to the Internal Revenue Service ("IRS") on the Schedule B of a U.S. Individual Income Tax Return, Form 1040, whether that individual had a financial interest in, or signature authority over, a financial account in a foreign country in a particular year by checking "Yes" or "No" in the appropriate box and identifying the country where the account was maintained.

12. Since 1970, U.S. citizens, resident aliens, and legal permanent residents who have had a financial interest in, or signature authority over, one or more financial accounts in a foreign country with an aggregate value of more than $10,000 at any time during a particular year have been required to file with the Department of Treasury a Report of Foreign Bank and Financial Accounts, FinCEN Form 114, formerly known as Form TD F 90-22.1 (the "FBAR").

13. An "undeclared account" was a financial account owned by an individual who was a U.S. citizen, resident alien, or legal permanent resident and maintained in a foreign country that had not been reported by the individual account owner to the U.S. government on an income tax return or other form and an FBAR as required.

14. Since 1935, Switzerland has maintained criminal laws that ensure the secrecy of client relationships at Swiss Banks. While Swiss law permits the exchange of information in response to administrative requests made pursuant to a tax treaty with the United States and certain legal requests in cases of tax fraud, Swiss law otherwise prohibits the disclosure of identifying information without client authorization. Because of the secrecy guarantee that they created, these Swiss criminal provisions have historically enabled U.S. taxpayer-clients to conceal their Swiss bank accounts from U.S. authorities.

15. In 2008, Swiss bank UBS AG ("UBS") publicly announced that it was the target of a criminal investigation by the IRS and the United States Department of Justice and that it would be exiting and no longer accepting certain U.S. clients. On February 18, 2009, the Department of Justice and UBS filed a deferred prosecution agreement in the Southern District of Florida in which UBS admitted that its cross-border banking business used Swiss privacy law to aid and assist U.S. clients in opening and maintaining undeclared assets and income from the IRS. Since 2008, several other Swiss Banks have publicly announced that they were or are the targets of similar criminal investigations and that they would likewise be exiting relationships with and not accepting certain U.S. clients. These cases have been closely monitored by banks and other financial institutions operating in Switzerland, including Mirelis, since at least August 2008.

MIRELIS'S QUALIFIED INTERMEDIARY AGREEMENT

16. Effective in or about 2001, Mirelis entered a Qualified Intermediary ("QI") Agreement with the IRS. The QI regime provided a comprehensive framework for U.S. information reporting

and tax withholding by a non-U.S. financial institution with respect to U.S. securities. The QI Agreement was designed to help ensure that, with respect to U.S. securities held in an account maintained by Mirelis, non-U.S. persons were subject to the proper U.S. withholding tax rates and that U.S. persons were properly paying U.S. tax.

17. The QI Agreement took account of the fact that Mirelis, like other Swiss financial institutions or banks, was prohibited by Swiss law from disclosing the identity of an account holder. In general, if an account holder wanted to trade in U.S. securities and avoid mandatory U.S. tax withholding, the agreement required Mirelis to obtain the consent of the account holder to disclose the client's identity to the IRS. The QI Agreement required Mirelis to obtain IRS Form W-9 and to undertake IRS Form 1099 reporting for new and existing U.S. taxpayer-clients engaged in U.S. securities transactions.

OVERVIEW OF MIRELIS'S U.S. CROSS BORDER BUSINESS

18. Due to Mirelis's connection with the Middle East and the Jewish community, Mirelis historically focused on providing independent portfolio and asset management and custody services to individuals and families primarily of Jewish descent originally from Lebanon, Syria, Iraq, and other parts of the Middle East. Many of these client relationships originated from existing relationships of Mirelis's founders developed prior to Mirelis's establishment.

19. During the Applicable Period, August 1, 2008, through December 31, 2014, the aggregate maximum balance of the assets under management of Mirelis's U.S. taxpayer-clients was in 2008 and was approximately $315 million, consisting of both assets held in custody at Mirelis and assets held at third-party depository institutions. Specifically, Mirelis acted as custodian for approximately 177 U.S. Related Accounts and provided independent portfolio and asset management services to approximately 95 accounts equivalent to U.S. Related Accounts but custodied at third-party depository financial institutions, predominantly with Julius Baer, that were required by Swiss law to obtain and update information relating to the identity and beneficial ownership of these accounts.

20. Mirelis did not have a dedicated "U.S. desk" and did not target the United States as a market. The majority of Mirelis's U.S. taxpayer-clients were pre-existing client relationships that were attributable to the past connection of Mirelis's founders to the Geneva branch of Julius Baer. Many of these pre-existing client relationships did not begin as "U.S. taxpayer-client" relationships and instead arose due to the migration of the Middle Eastern Jewish community out of unstable and distressed situations to safer countries, including the United States. Some of Mirelis's U.S. taxpayer-clients were obtained through word-of-mouth referrals within the Jewish community in the United States or were due to the dual U.S. citizenship of clients living outside of the United States. The services provided to Mirelis's U.S. Related Accounts during the Applicable Period were spread across eight Relationship Managers, including three Relationship Managers who joined Mirelis following the acquisition of Atlas in 2013.

21. At least five of the U.S. Related Accounts maintained by Mirelis during the Applicable Period were not beneficially owned by U.S. taxpayer-clients but nevertheless met the definition of a U.S. Related Account due to signature authority held by one of Mirelis's Relationship Managers who happened to be a dual U.S. citizen. This Relationship Manager personally owned accounts maintained at Mirelis and was also a power of attorney holder or an authorized signatory for several other U.S. Related Accounts due to his relationship with a particular non-U.S. individual account holder or role as an officer or director of a particular non-U.S. entity account holder. This Relationship Manager was also the head of Mirelis's IT department and was responsible for the completion of various steps related to Mirelis's

participation in the Swiss Bank Program. At the encouragement of Mirelis and with the knowledge of the Department of Justice, this Relationship Manager completed all of the necessary actions to participate in one of IRS's Streamlined Filing Compliance Procedures with respect to the relevant U.S. Related Accounts maintained by Mirelis.

22. Since it began its operations, Mirelis was aware that its U.S. taxpayer-clients had a legal duty to report to the IRS, pay taxes on the basis of, all of the income, including income earned in accounts at Mirelis.

23. Despite being aware of the obligations of its U.S. taxpayer-clients to report to the IRS and pay taxes on income earned in accounts maintained outside of the United States, Mirelis opened, maintained, and serviced accounts for U.S. taxpayer-clients where Mirelis knew or had reason to know that the U.S. taxpayer-clients were not complying with these obligations or were using their accounts outside of the United States to evade U.S. taxes and reporting requirements, filing false tax returns with the IRS, and/or concealing assets maintained outside of the United States from the IRS (hereinafter, "undeclared assets").

24. On at least four occasions, in or about 2011 or 2012, Mirelis facilitated the introduction of U.S. taxpayer-clients to the Singapore-based representatives of a trust company, who advised the U.S. taxpayer-clients to create non-U.S. trusts and fund non-U.S. life insurance policies. Mirelis agreed to accept and effect the transfer of the funds held in the U.S. taxpayer-clients' accounts pursuant to instructions despite knowing or having reason to know that these U.S. taxpayer-clients were likely to use the advice received from the trust company to conceal their ownership of undeclared assets. The funds were transferred to accounts at a third-party depository financial institution outside of Switzerland in the name of a non-U.S. life insurance company that had issued policies owned by the non-U.S. trusts created by Mirelis's U.S. taxpayer-clients. Mirelis provided independent portfolio and asset management services for these accounts and listed the account holders and clients as the life insurance company. In all four instances, Mirelis believes that the U.S. taxpayer-clients subsequently entered into an offshore voluntary disclosure program (the "OVDP") offered by the IRS.

25. On several occasions, Mirelis facilitated the concealment of U.S. taxpayer-clients' undeclared accounts through the closure of accounts and transfer of account funds (in whole or in part and temporarily or permanently) to other accounts held at Mirelis where the named account holder and/or beneficial owner were not U.S. persons and may or may not have been related to the U.S. taxpayer-client.

26. On at least five occasions, Mirelis effected the transfer of funds from one U.S. Related Account owned or beneficially owned by individual U.S. taxpayer-clients to other U.S. Related Accounts maintained at Mirelis owned by U.S. limited liability companies, which in turn were owned by U.S. trusts with U.S. beneficiaries. The accounts owned by the limited liability companies were all later closed and the custody of their funds transferred to Category 1 Banks while the independent portfolio and asset management services were provided by Mirelis Advisors[3]. Mirelis effected these transfers without knowing or checking whether the U.S. taxpayer-clients of the original accounts were compliant with their U.S. tax and reporting obligations. Mirelis believes that in at least two of these cases, the U.S. taxpayer-clients of the original accounts entered into the OVDP, and also believes in three of these cases, the Trustee provided FBARs once the U.S. limited liability companies became the owner of the accounts.

[3] Mirelis Advisors S.A., which is now known as Hyposwiss Advisers S.A., was at the time a wholly owned subsidiary of Mirelis and registered with the Securities and Exchange Commission as an investment adviser.

27. In order to reduce the chances of undeclared accounts being discovered, Mirelis opened and falsely designated at least one account as a non-U.S. account when it knew the account holder was in fact a U.S. person. Prior to the Applicable Period, Mirelis opened an account using the client's U.S. passport. When this account was closed in 2009, the account holder withdrew all funds in cash. In 2010, Mirelis opened another account for the same client, but this time used the client's non-U.S. passport. The account documents were completed without mention of the client's U.S. citizenship, which was then known to Mirelis.

28. In order to assist U.S. taxpayer-clients for whom Mirelis provided independent portfolio and asset management services, Mirelis agreed to accept custody of at least eight U.S. Related Accounts from Julius Baer despite knowing that the beneficial owners of such accounts were U.S. taxpayers, that the accounts held undeclared assets, and that the accounts were being terminated by Julius Baer due to the U.S. taxpayer-client's U.S. citizenship or residency. Mirelis agreed to accept these accounts at least in part on the assurances of its U.S. taxpayer-clients that they would enter into the OVDP. Mirelis's Management Committee put in place a special policy for such accounts requiring the provision of IRS Forms W-9 and waivers of bank secrecy under the QI regime; however, in certain instances, the Form W-9 was not signed or the account did not hold U.S. securities. At least seven of the U.S. taxpayer-clients associated with these accounts entered into the OVDP.

29. Even after instituting a policy to only serve U.S. taxpayer-clients in full compliance with U.S. tax and securities laws in 2010, during a transition period of one year, Mirelis continued to provide both custodial and independent portfolio and asset management services to U.S. taxpayer-clients despite knowing or having reason to know that the U.S. taxpayer-clients were not in full compliance with their U.S. tax and information reporting obligations with respect to several accounts maintained at Mirelis and several accounts maintained at third-party depository financial institutions.

30. Prior to instituting this policy, Mirelis's Relationship Managers traveled on several occasions to the United States for social and personal reasons during the Applicable Period and met with U.S. taxpayer-clients while in the United States. On these occasions, Mirelis's Relationship Managers did, in fact, discuss the relevant accounts (whether maintained at Mirelis or at a third-party depository institution) with the U.S. taxpayer-clients. Despite these instances of travel to the United States by certain Relationship Managers, Mirelis did not solicit U.S. taxpayer-clients, whether through its Relationship Managers or otherwise regardless of these occasions where Mirelis's Relationship Managers had traveled to the United States. Mirelis's Relationship Managers ceased all such activity after the implementation of its policy regarding servicing U.S. taxpayer-clients in 2010.

31. In at least one instance, Mirelis maintained a U.S. Related Account that was opened by Atlas (the "Trust Account") where the account holder was a Panamanian corporation owned by a non-U.S. trust established by a non-U.S. individual (the "Trust Settlor") who was the spouse of a U.S. taxpayer. The documentation received by Mirelis following the acquisition of Atlas related to the Trust Account identified the beneficiaries of the trust as the Geneva branch of a non-U.S. charitable institution but also included handwritten notes of the Trust Settlor requesting that the assets in the Trust Account benefit the Trust Settlor, the settlor's U.S. taxpayer spouse, and their children after the settlor's death. Despite knowing that the named beneficiary of the trust was a non-U.S. charitable institution, Mirelis permitted the Trust Settlor to make cash withdrawals from the Trust Account, for which the contemporaneous recorded purposes included non-charitable uses. Further, shortly after the acquisition of Atlas, Mirelis permitted the director of the Panamanian corporation, as the account holder of the

Trust Account, to enter into a pledge agreement with Mirelis to cover a loan extended by Mirelis to a third-party non-U.S. entity, which also held an account at Mirelis into which the loan proceeds were disbursed (the "Pledgee Account"). The beneficial owner of the Pledgee Account was an individual who was not a U.S. citizen or a U.S. resident and who was a relative of the Trust Settlor. The director of the account holder corporation of the Pledgee Account was the same individual who was the director of the account holder corporation of the Trust Account.

32. The services provided by Mirelis to its clients also included a number of traditional Swiss banking services that Mirelis knew or had reason to know could and did in fact assist its U.S. taxpayer-clients in holding undeclared assets, including providing "hold-mail" services whereby Mirelis would hold all account correspondence and statements at its offices until physically retrieved by the client in Switzerland. As a consequence, documents reflecting the existence of the accounts remained outside the United States, allowing U.S. clients to minimize the paper trail associated with the undeclared assets and income they held at Mirelis in Switzerland. Mirelis's hold mail services advanced the concealment efforts of its U.S. taxpayer-clients.

33. In addition, Mirelis provided or assisted in the provision of "numbered" account services whereby the account holder's name was replaced on all correspondence with just the account number or a code name even though Mirelis's internal records would show the name and identity of the account holder. These services aided in reducing or eliminating paper trails and beneficial ownership information for undeclared accounts and assets of certain of Mirelis's U.S. taxpayer-clients.

34. Mirelis also assisted in the establishment of trusts and entities (collectively, "structures") for U.S. taxpayer-clients with both accounts maintained at Mirelis and accounts maintained at third-party depository financial institutions, in particular at a Category 1 Bank, by making referrals to known purveyors of such structures both within and outside of Switzerland. Mirelis knew or had reason to know that these purveyors often operated structures in contravention of corporate formalities and/or Mirelis's own policies and procedures and that one purpose of these structures was to add an additional layer of nominal ownership to conceal the U.S. taxpayer-clients' ownership of undeclared accounts.

35. With respect to at least 24 U.S. Related Accounts maintained by Mirelis, Mirelis obtained or accepted IRS Forms W-8BEN (or substitute self-certification forms) from these entity account holders that falsely indicated the beneficial owner of the undeclared account was the non-U.S. entity itself and not the U.S. taxpayer-client. Despite knowing that one of the purposes of these arrangements was to further conceal the ownership of undeclared accounts, Mirelis did not contest the claims made on the Forms W-8BEN or equivalent.

36. In some instances, Mirelis facilitated the concealment of U.S. taxpayer-clients' beneficial ownership of accounts held by non-U.S. entities by failing to timely issue (or failing to direct its U.S. custodian bank to issue) Forms 1099 reflecting the true beneficial ownership pursuant to Mirelis's QI Agreement with the IRS.

37. Mirelis further aided certain U.S. taxpayer-clients from detection by the IRS by directing, or accepting directions, that certain U.S. Related Accounts not hold U.S. securities, which would have required disclosure to the IRS.

38. There were certain accounts in which U.S. taxpayer-clients had an interest and Mirelis failed to properly follow its own procedures and rules regarding the completion of internal

bank documents and other documents by such U.S. taxpayer-clients. These and other failures by Mirelis advanced the concealment efforts of such U.S. taxpayer-clients.

MIRELIS'S ACTIVITIES AS AN INDEPENDENT ASSET MANAGER

39. Following discussions with the Department of Justice, Mirelis took steps to review the accounts and clients for which Mirelis provided independent portfolio and asset management (but not custodial) services and identify any U.S. taxpayer-clients. Mirelis also undertook a review of its cross-border business as it pertained specifically to U.S. taxpayer-clients whose assets were held at third-party depository financial institutions (referred to herein as "external U.S. taxpayer-clients").

40. As noted in paragraph 2, in connection with the establishment of Mirelis in 1997, Mirelis was permitted to offer its independent portfolio and asset management services to certain of Julius Baer's clients with whom members of Mirelis had a previous relationship. Accordingly, the substantial majority of the accounts of the external U.S. taxpayer-clients were held at Julius Baer.

41. Mirelis's responsibility as independent portfolio and asset manager was solely to manage the investment of the assets of the external U.S. taxpayer-clients held on deposit at the third-party financial institutions.

42. The third-party financial institutions that maintained the accounts for the external U.S. taxpayer-clients undertook all other aspects of managing the client relationship, including the responsibility for procuring, updating, and maintaining all "know your customer" and anti-money laundering and terrorism financing information regarding account holder and beneficial owner.

43. Mirelis's client relationship with all but approximately four of the external U.S. taxpayer-clients began prior to January 1, 2012. Even these four client relationships functionally began prior to 2012 since they relate to the life insurance policy accounts previously discussed. By December 31, 2011, no more than approximately 26 unique external U.S. beneficial owner relationships remained, and at the time that Mirelis transferred its operations to Hyposwiss, all but one such relationship with an external U.S. beneficial owner had been terminated.

44. With respect to Mirelis's external U.S. taxpayer-clients, five Relationship Managers (including two who joined Mirelis after the acquisition of Atlas) and one outside consultant were responsible for servicing these clients. The outside consultant had previously worked with some of Mirelis's founders at Julius Baer and acted as a client liaison for a certain segment of Mirelis's cross-border independent portfolio and asset management business, which included some external U.S. taxpayer-clients. The outside consultant often traveled for non-Mirelis business to areas like Israel, where Mirelis targeted some of its cross-border business. While in Israel, the outside consultant would meet with certain of Mirelis's external U.S. taxpayer-clients on behalf of Mirelis. The outside consultant was a U.S. citizen until 2010 and has confirmed to Mirelis complete and timely compliance with U.S. tax and reporting obligations.

45. In addition to those items previously mentioned as applicable to all of its U.S. taxpayer-clients regardless of the custodian, Mirelis also violated its own policy instituted in 2010 to only serve U.S. taxpayer-clients (including external U.S. taxpayer-clients) in full compliance with U.S. tax and securities laws. Specifically, on at least ten occasions, Mirelis continued to provide independent portfolio and asset management services after December 31, 2010, to external U.S. taxpayer-clients who were the beneficial owners of accounts maintained at

third-party depository financial institutions, including Category 1 and Category 2 banks, despite knowing or having reason to known that the respective accounts were undeclared.

46. Further, on at least four occasions, Mirelis continued to provide independent portfolio and asset management services to external U.S. taxpayer-clients with undeclared accounts following the transfer of assets from Julius Baer to another Category 1 Bank in 2012 despite knowing that these external U.S. taxpayer-clients were not in compliance with their U.S. tax and reporting obligations with respect to the accounts. In the four instances, the beneficial owners were all dual-citizens who were not resident in the United States.

MIRELIS'S ACQUISITION OF ATLAS

47. In connection with the acquisition of Atlas in May of 2013, the parties' intent was to exclude any accounts that were beneficially owned by U.S. persons from migrating to Mirelis. However, Mirelis submits that due to restrictions on account holder information under Swiss law, it was unable to conduct a full due diligence review of all accounts maintained by Atlas prior to the closing of the transaction in March of 2013 and, thus, was unable to confirm whether or not the accounts identified by Atlas had been closed or whether all accounts beneficially owned by U.S. persons had been properly identified.

48. After the announcement of the Swiss Bank Program, Mirelis engaged outside legal and accounting professionals to conduct a complete due diligence review pursuant to the terms of the Swiss Bank Program, which Mirelis extended to accounts transferred from Atlas in connection with the acquisition, as well as closed accounts previously maintained by Atlas during the Applicable Period. Mirelis submits that it was only after the completion of these due diligence reviews that Mirelis identified that certain accounts beneficially owned by U.S. persons had been transferred to Mirelis by Atlas despite the parties' intent. As an additional component of these due diligence procedures, Mirelis also identified U.S. Related Accounts maintained by Atlas during the Applicable Period but closed before completion of the transaction.

49. Following the completion of its due diligence procedures, Mirelis submits that it took affirmative steps to close all accounts acquired from Atlas that were beneficially owned by U.S. persons and to encourage any such U.S. taxpayers who were not compliant with the U.S. tax and reporting obligations to enter into OVDP.

50. Mirelis also determined the amount of fees charged and debited from accounts transferred from Atlas that were beneficially owned by U.S. persons. Mirelis placed the total sum of these fees into an escrow account, subject to terms that prohibit payment of any portion of the funds in the escrow account to Mirelis or any shareholder, assign, employee, director, or manager of Mirelis. Neither Atlas, which no longer exists, nor its successors, has entered into any agreements regarding the escrow account.

51. In connection with the due diligence performed following the acquisition of Atlas, Mirelis determined the following:

    (a) Atlas assisted in the establishment of structures in connection with accounts that were opened by Atlas and that were beneficially owned by U.S. persons, by making referrals to known purveyors of such structures both within and outside of Switzerland. In several instances, the U.S. person beneficial owners maintained effective control of the undeclared assets and the ability to make withdrawals from their undeclared accounts, and Atlas sometimes took instructions verbally from the U.S. person instead

of the entity account holders' authorized representatives, in contravention of the corporate formalities.

(b) Atlas obtained or accepted and did not contest IRS Forms W-8BEN (or substitute self-certification forms) from these entity account holders that falsely indicated the beneficial owner of the undeclared account was the non-U.S. entity itself and not the U.S. person beneficial owner.

(c) In particular, Atlas had opened at least 107 accounts that were held by one or more Panamanian corporations in which the beneficial owners were U.S. persons. In most cases, the Panamanian corporations were established by a Swiss attorney ("Swiss Attorney #1"), who had signatory authority over the account and who submitted a Form W-8BEN or equivalent form to Atlas, falsely identifying the account holder as the beneficial owner of the account.

(d) In such cases, there was no record of Atlas having timely issued (or directed a custodian bank to issue) Forms 1099 reflecting the true beneficial ownership of the accounts.

(e) Atlas directed, or accepted directions, that the vast majority of accounts opened by Atlas and beneficially owned by U.S. persons not hold U.S. securities, which would have required disclosure to the IRS.

(f) Atlas provided "hold mail" services to the vast majority of accounts opened by Atlas and beneficially owned by U.S. persons.

(g) Atlas provided "numbered" or "code" account services to the vast majority of accounts opened by Atlas and beneficially owned by U.S. persons.

(h) In the months prior to the acquisition of Atlas, an Atlas employee's account had received transfers of funds from at least five other accounts opened by Atlas and beneficially owned by U.S. taxpayers. Mirelis has since received confirmation from U.S. lawyers that the beneficial owners entered into OVDP.

(i) Many of the accounts opened by Atlas and beneficially owned by U.S. persons were closed and the funds transferred (in whole or in part and temporarily or permanently) to other accounts held at Atlas where the named account holder and/or beneficial owner were not U.S. persons and who may or may not have been related to the original beneficial owner. Often these transfers involved non-U.S. structures.

(j) From at least 2008 and through 2013 but prior to the acquisition of Atlas by Mirelis, at least one account owned by a Panamanian corporation (the "Transferee Account") received incoming transfers from undeclared accounts that were beneficially owned by U.S. persons (the "Closed Accounts"). Often proceeds from the closures of the Closed Accounts comprised these transfers. The sole signatory on the Transferee Account was Swiss Attorney #1. The named beneficial owner of the Transferee Account was originally a U.S. person who was part of a U.S.-based family involved in financial services and related to one of the then-owners of Atlas. In 2012, Swiss Attorney #1 provided Atlas with new documents indicating that a non-U.S. trust established by a non-U.S. person for the benefit of a hospital was the beneficial owner of the Transferee Account. In at least several instances, Atlas paid referral fees in connection with the Transferee Account. On at least one occasion following the acquisition of the Transferee Account, Mirelis permitted, without knowledge of the

relevant background, the transfer of funds from the Transferee Account to a party related to at least one U.S. taxpayer who was the former beneficial owner of one of the Closed Accounts. No further transfers out of the Transferee Account were permitted, though other similar transfers prior to the acquisition of Atlas may have been permitted. Mirelis closed the Transferee Account in 2014.

MITIGATING FACTORS

52. On December 18, 2008, Mirelis's Management Committee noted that Mirelis had undertaken a review of certain U.S. taxpayer-clients due to recent decisions of a third-party financial institution.

53. On February 26, 2009, following the UBS Senate hearings, Mirelis's Management Committee met again to discuss the issues affecting U.S. taxpayer-clients, bank secrecy, and large Swiss banks.

54. In response to these issues, Mirelis's Management Committee adopted a policy of only servicing U.S. taxpayer-clients in full compliance with U.S. tax and securities laws in 2010.

55. Following the adoption of this policy, the Management Committee commissioned a feasibility study on the establishment of an SEC-registered subsidiary to provide investment advisory services to U.S. taxpayer-clients. The feasibility study was completed in two parts: the first on July 23, 2010 and the second on August 11, 2010.

56. In February 2011, Mirelis incorporated a Swiss company (formerly known as Mirelis Advisors S.A. ("Mirelis Advisors")). In July 2011, Mirelis Advisors was registered as an investment adviser with the SEC under Section 203(c)(2)(A) of the Investment Advisers Act of 1940.

57. As of December 31, 2014, Mirelis Advisors managed approximately 39 clients with approximately $106.2 million of assets under management held at other Swiss banks and non-Swiss banks.

58. Additionally, Mirelis instituted a Cross-Border Activities policy on June 14, 2011. Mirelis's policy noted several risks associated with cross-border activities, including the risk resulting from foreign tax and regulatory laws and the risk resulting from soliciting foreign clients or offering services or products to foreign clients. Mirelis's policy specifically identified the United States as a country of primary concern and granted the Management Committee the authority to oversee Mirelis's cross-border activities and compliance.

59. Under the policy, Mirelis's Relationship Managers were prohibited from providing investment advice without a management or investment advising agreement in place. During trips to foreign countries, Mirelis's Relationship Managers were not permitted to remit or receive client assets or to refer clients to stock brokers or others to indirectly remit or receive client assets. The policy further prohibited the transportation of account opening documents and the distribution of documentation on financial products across borders. Mirelis's employees were also required to inform the Management Committee in writing of any business trips outside of Switzerland.

60. Since 2011, Mirelis has pursued a targeted remediation strategy with respect to its then-existing U.S. taxpayer-clients. The remediation strategy involved encouraging non-compliant U.S. taxpayer-clients to enter into one of the prior offshore voluntary disclosure programs instituted by the IRS and subsequently shifting management of all declared U.S. taxpayer-clients (whether timely or following entrance into the OVDP) and accounts to Mirelis

Advisors. In September 2011, Mirelis's Management Committee noted that a portion of its U.S. taxpayer-clients had decided to transfer the management of their accounts to Mirelis Advisors as such clients were timely compliant or had become compliant with their U.S. tax and reporting obligations. During this meeting, the Management Committee set a target date of December 31, 2012 for the remaining U.S. taxpayer-clients to enter into compliance.

61. Throughout 2012, Mirelis's Management Committee and Board of Directors were kept up to date with regular status reports regarding the company's U.S. taxpayer-clients and the progress of encouraging such clients to become fully compliant in the United States. For those clients who chose not to enter into compliance or offer proof of such compliance, Mirelis requested by letter that these U.S. taxpayer-clients provide transfer instructions in connection with the closure of their accounts.

62. Between August 1, 2008, and December 31, 2014, all but approximately 20 of the U.S. Related Accounts of Mirelis's U.S. taxpayer-clients were closed, while all but four of Mirelis's client relationships with U.S. taxpayer-clients with assets custodied at third-party depository financial institutions were terminated.

63. As of December 31, 2014, the management of approximately 12 U.S. Related Accounts that had been originally held at Mirelis or Atlas or for which Mirelis or Atlas provided independent portfolio and asset management services had been transferred to Mirelis Advisors.

64. Following the acquisition of Atlas, Mirelis took affirmative steps to close all accounts acquired from Atlas that were beneficially owned by U.S. taxpayers and custodied at Mirelis and to encourage any such U.S. taxpayers who were not compliant with their U.S. tax and reporting obligations to enter into OVDP. Mirelis successfully closed all such accounts by November 12, 2014 and encouraged U.S. taxpayer-clients to enter into OVDP with respect to at least 24 accounts opened by Atlas.

65. Mirelis continued its remediation efforts from 2013 until the present to encourage remaining non-compliant former U.S. taxpayer-clients to enter into OVDP and expanded such efforts to address all U.S. Related Accounts currently or formerly custodied at Mirelis or at Atlas during the Applicable Period.

66. Mirelis entered the Swiss Bank Program on December 23, 2013, and has fully cooperated with the Department of Justice, including undertaking a separate and thorough review of the provision of independent portfolio and asset management services to U.S. taxpayer-clients with accounts maintained at third-party depository financial institutions and encouraging a significant number of its remaining non-compliant U.S. taxpayer-clients to participate, or provide proof of prior participation, in OVDP covering many of the U.S. Related Accounts maintained by Mirelis during the Applicable Period.