

Consulting Agreement

This Agreement is effective as of the day 14 of October 2011.

Between:

- I. Victoria Holding Limited, a company incorporated under the laws of Malta, with registered office at 171, Old Bakery, Valletta, registered at the Registry of Companies with number C50505, with a share capital of € 1,200 (one thousand and two hundred Euros), herein duly represented by Mario Filipe Moreira Leite da Silva (hereinafter: the "Company")

and

- II. Almerk International Limited, a company incorporated under the laws of the British Virgin Islands, having its place of business at Road Town, Tortola, with the BVI company number 1628981, herein duly represented by John B. Foster and Fernando A. Gil, (hereinafter: "Almerk")

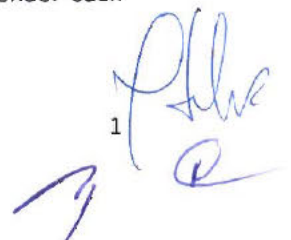
Whereas:

- A) The Company is in need of expert advice on financial and business matters;
- B) The Company is committed to conclude the acquisition of a relevant shareholder position in the De Grisogono Group (hereinafter referred to as "Transaction");
- C) Almerk's human resources avail it of significant expertise, skills, abilities, knowledge and track record in strategic planning and advising clients in financial matters regarding mergers and acquisitions;

In consideration of the foregoing, of the mutual promises hereinafter set forth and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

Clause 1 – Engagement

The Company hereby engages Almerk on a non-exclusive basis, and Almerk hereby accepts the engagement to become a financial consultant to the Company and to render such advice, consultation, information, and services regarding the Transaction.

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Clause 2 – Basis of remuneration

In case the Transaction occurs (and is formally executed) for the services rendered the Company shall pay to Almerk a success fee of Euro 5.000.000 (five million Euros)..

Clause 3 – Indemnification

The Company hereby agrees to indemnify and hold each Indemnified Party (as defined below) harmless against any losses, claims, costs, damages or liabilities suffered by such Indemnified Party arising out of or in connection with this engagement or any matter referred to herein (including, without limitation, each loss, liability or cost, including legal costs, incurred as result of investigating or settling an actual or potential claim alleging any such liability) except to the extent that with respect to such an Indemnified Party any such loss, claim, damage or liability result(s) directly from the gross negligence, willful misconduct or fraud of such Indemnified Party in performing the services that are subject of this agreement.

This indemnification extends to Almerk and their respective directors, partners, officers and employees (each an "Indemnified Party").

In the event that an Indemnified Party becomes involved in any capacity in any action, proceeding or investigation brought by or against any person, including members, associates, shareholders or creditors the Investors, arising out of or in connection with any matter referred to herein, the Company will periodically reimburse such Indemnified Party for its respective legal and other expenses arising out of or incurred in connection therewith. Almerk shall consult with the Company and keep them informed about the process at all times.

The Company also agree that each Indemnified Party shall have no liability to the Company arising out of, for or in connection with any matter referred to herein except to the extent that any losses, claims, damages, liabilities or expenses incurred by the Company result directly from the gross negligence, willful misconduct or fraud of such Indemnified Party in performing the services that are subject to this agreement.

If a payment under this clause 3 will be or has been subject to tax, the Company shall pay the Indemnified Party on demand the amount that will ensure that the Indemnified Party receives and retains a net sum equal to the sum it would have received had the payment not been subject to tax.



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Clause 4 – Termination

This agreement may be terminated by the Company or by Almerk at any time with or without cause. Such termination shall take effect three months upon receipt by the other party of written notice to that effect. Termination shall not affect a party's accrued rights and obligations at the date of termination.

In the event that this agreement is terminated by the Company, Almerk will not be entitled to any abort fee or other indemnification..

The provisions of this clause 4, clause 3 and clause 7 to 9 shall survive any termination or completion of the engagement provided by this agreement.

Clause 5 – Confidentiality

Almerk undertakes to keep confidential information which is provided to it by the Company and which is not publicly available and not to disclose such information to third parties, otherwise than in accordance with the Company' instruction or as required by law. The Company agrees that Almerk may disclose to other authorized advisers involved in the Transaction any confidential information which Almerk considers may be required in order to comply with its obligations under this agreement.

If Almerk intend or is required to disclose to a third party any confidential information, Almerk undertakes to inform the party concerned about the nature of such information.

The Company undertakes not to reveal to any third party the content of this agreement with Almerk or the content of such information which Almerk may have given to the Company regarding the assignment without the prior written consent of Almerk.

Clause 6 – Information and Publicity

The Company confirms that, if any public documents or statements are made or published by the Company in connection with a transaction, or are made or published by Almerk at the specific request of the Company and on its behalf in connection with a transaction, it is the Company's responsibility to ensure that such documents or statements are true and accurate in all material respects and not misleading in any material respect. The Company may only refer to any advice of Almerk in a publication if it has first obtained Almerk's written consent.

The Company shall:

- (a) Make available to Almerk all information and access to any relevant directors, officers and employees which Almerk may require in order to perform its obligations hereunder (the "Information");

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(b) Inform Almerk of all material developments affecting or likely to affect the Company and the transaction; and

(c) Not to take any material steps or make any announcement without in connection with this engagement letter and the transaction without the prior consent of Almerk.

The Company recognizes and confirms that Almerk do not assume responsibility for the accuracy or completeness of the Information and such other Information.

Clause 7 – Governing Law

This agreement shall be governed by and construed in accordance with the laws of Malta.

Clause 8 – Limitation of Responsibility

Almerk is not responsible for giving the Company legal, accounting or taxation advice in relation to the transaction.

Almerk shall not be responsible for damages caused by changes in any foreign law, foreign administrative action, war, strike, blockade, boycott/lockout or any other similar event.

Clause 9 – Arbitration

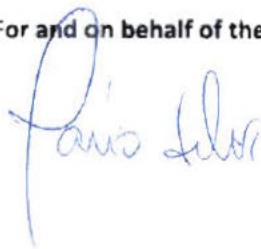
If any dispute arises in relation to this Agreement, including any question as to existence, validity or termination, such dispute shall be referred to and finally resolved by arbitration under the Rules (the "Rules") applicable at the time of reference to the arbitration.

Any arbitration shall be conducted by three arbitrators, one of whom shall be nominated by the claimant(s), one by the respondent(s) and the third, who shall act as the Presiding Arbitrator, to be appointed by the nominated arbitrators.

The place of arbitration shall be Valletta and the language of the arbitration proceedings shall be English (all documents in a language other than Spanish being submitted with translations).

Executed on the 14th of October of 2011, in two copies, each one to be held by each party.

For and on behalf of the Company



For and on behalf of Almerk

