

*Tibor Vertes
Suite 205
23rd Floor
Convention Plaza Office Tower
Hong Kong*

17 November 2017

TO: Mr. Richard Schuetz
c/o Conyers Dill & Pearman
Clarendon House
2 Church Street
Hamilton HM 12
Bermuda

On 8 February 2017 I sent an email to the then Premier of Bermuda, Mr. Michael Dunkley. The email contained statements that were highly critical of Mr. Richard Schuetz, the Chief Executive of the Bermuda Casino Gaming Commission.

Those statements were based upon information that had been given to me by third parties. I now believe the information to be incorrect. The statements I made were therefore unjustified and unsubstantiated. Unbeknownst to me, the email was circulated within the Gaming community and I accept that it has damaged Mr. Schuetz's good name and reputation. That was never my intention.

I therefore wish to retract the email in its entirety and apologise unreservedly to Mr. Schuetz for my false accusations and the subsequent defamation of his character as well as any offence caused.

I also undertake not to repeat the defamatory statements contained in the email, or to make any similar statements, concerning Mr. Schuetz.

Signed



Tibor Vertes

Dated

17/11/2017.