

## Business Combination Between Jesup & Lamont, Inc. and Tri-Artisan Capital Partners, LLC

### Non-binding Summary of Principal Terms

#### Consideration offered to TACP Unitholders

JLI Common Shares	25 million common shares
JLI Series H Perpetual Preferred Shares	
Amount	\$15.74 million Face Value
Dividend	5% Dividend, payable annually in arrears, in cash, additional Preferred Shares or common shares at the discretion of Company
Voting	Series H preferred shareholders vote on all matters with holders of common shares on an as-converted basis
Conversion	Convertible at option of Holder at any time at \$0.75 per common share
Mandatory Conversion	Mandatory conversion if JLI common shares trade above \$1.00 per share for 20 of 30 consecutive trading days

#### Corporate Structure / Governance

Corporate Name	Jesup Lamont TriArtisan, Inc.
Stock Exchange Listing	ASE
Broker Dealer Name	Jesup Lamont TriArtisan Securities, Inc.
State of Incorporation	Delaware
Tri-Artisan Partners Europe	Left outstanding as 45% owned subsidiary
Executive Officers of Jesup Lamont TriArtisan	
Chairman	Steve Rabinovici
Co-Chief Executive Officers	Alan Weichselbaum Gerald H. Cromack
Chief Financial Officer	Alan Weichselbaum
General Counsel	Todd Zuckerbrod
President and CEO of Broker Dealer	James Fellus
President and CEO of Merchant Bank	Rohit Manocha

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#### Executive Committee of Jesup Lamont TriArtisan

Role Empowered to make all major Firm decisions under the direction of the Board

Members Rabinovici, Weichselbaum, Fellus, Cromack, Manocha

#### Voting Trust

Shares Covered All shares voted by Executive Committee members or their affiliates – whether owned at closing of transaction or subsequently

Voting All shares held in voting trust will be voted in accordance to direction taken by Executive Committee.

Duration Five years from closing of merger

Acquisition Voting Rabinovici, Weichselbaum, Fellus, Cromack and Manocha agree to vote all of the respective voting securities owned or controlled by them in favor of a transaction, once definitive documentation is executed

Board of Directors Two nominated from each of JLI and TACP insiders plus four independent directors, also nominated two each from JLI and TAP

Capital Raise As a condition to closing, incremental equity capital will be required to be raised in an amount to be specified in definitive agreements

Non-Binding This term sheet is not, and shall not be construed to be, a binding agreement between the parties or any person or entity with respect to the subject matter hereof, and no obligations are created pursuant to this term sheet. A binding agreement will not occur and no obligations shall be created between or among the parties hereto unless and until the parties hereto have executed definitive documents in form and substance satisfactory to the parties in their sole discretion.

Tri-Artisan Capital Partners, LLC

Agreed to by:

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Gerald H. Cromack

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Rohit Manocha

This day of:

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Date

Jesup & Lamont, Inc.

Agreed to by:

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Steve Rabinovici

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Alan Weichselbaum

This day of:

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Date