

U.S. Department of Justice

Washington, DC 20530

Exhibit A to Registration Statement**Pursuant to the Foreign Agents Registration Act of 1938, as amended**

INSTRUCTIONS. Furnish this exhibit for EACH foreign principal listed in an initial statement and for EACH additional foreign principal acquired subsequently. The filing of this document requires the payment of a filing fee as set forth in Rule (d)(1), 28 C.F.R. § 5.5(d)(1). Compliance is accomplished by filing an electronic Exhibit A form at <http://www.fara.gov>.

Privacy Act Statement. The filing of this document is required by the Foreign Agents Registration Act of 1938, as amended, 22 U.S.C. § 611 *et seq.*, for the purposes of registration under the Act and public disclosure. Provision of the information requested is mandatory, and failure to provide this information is subject to the penalty and enforcement provisions established in Section 8 of the Act. Every registration statement, short form registration statement, supplemental statement, exhibit, amendment, copy of informational materials or other document or information filed with the Attorney General under this Act is a public record open to public examination, inspection and copying during the posted business hours of the Registration Unit in Washington, DC. Statements are also available online at the Registration Unit's webpage: <http://www.fara.gov>. One copy of every such document, other than informational materials, is automatically provided to the Secretary of State pursuant to Section 6(b) of the Act, and copies of any and all documents are routinely made available to other agencies, departments and Congress pursuant to Section 6(c) of the Act. The Attorney General also transmits a semi-annual report to Congress on the administration of the Act which lists the names of all agents registered under the Act and the foreign principals they represent. This report is available to the public in print and online at: <http://www.fara.gov>.

Public Reporting Burden. Public reporting burden for this collection of information is estimated to average .49 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. Send comments regarding this burden estimate or any other aspect of this collection of information, including suggestions for reducing this burden to Chief, Registration Unit, Counterespionage Section, National Security Division, U.S. Department of Justice, Washington, DC 20530; and to the Office of Information and Regulatory Affairs, Office of Management and Budget, Washington, DC 20503.

1. Name and Address of Registrant Ketchum Inc. 1285 Avenue of the Americas		2. Registration No. 5758						
3. Name of Foreign Principal Republic of Honduras	4. Principal Address of Foreign Principal Edificio Ejectivo Las Lomas Boulevard Juan Pablo II Tegucigalpa, Honduras							
5. Indicate whether your foreign principal is one of the following:								
<input checked="" type="checkbox"/> Government of a foreign country ¹ <input type="checkbox"/> Foreign political party <input type="checkbox"/> Foreign or domestic organization: If either, check one of the following: <table style="width: 100%; border: none;"> <tr> <td><input type="checkbox"/> Partnership</td> <td><input type="checkbox"/> Committee</td> </tr> <tr> <td><input type="checkbox"/> Corporation</td> <td><input type="checkbox"/> Voluntary group</td> </tr> <tr> <td><input type="checkbox"/> Association</td> <td><input type="checkbox"/> Other (<i>specify</i>) _____</td> </tr> </table> <input type="checkbox"/> Individual-State nationality _____			<input type="checkbox"/> Partnership	<input type="checkbox"/> Committee	<input type="checkbox"/> Corporation	<input type="checkbox"/> Voluntary group	<input type="checkbox"/> Association	<input type="checkbox"/> Other (<i>specify</i>) _____
<input type="checkbox"/> Partnership	<input type="checkbox"/> Committee							
<input type="checkbox"/> Corporation	<input type="checkbox"/> Voluntary group							
<input type="checkbox"/> Association	<input type="checkbox"/> Other (<i>specify</i>) _____							
6. If the foreign principal is a foreign government, state:								
a) Branch or agency represented by the registrant Ministry of Strategy & Communications								
b) Name and title of official with whom registrant deals Minister Hilda Hernandez								
7. If the foreign principal is a foreign political party, state:								
a) Principal address								
b) Name and title of official with whom registrant deals								
c) Principal aim								

¹ "Government of a foreign country," as defined in Section 1(e) of the Act, includes any person or group of persons exercising sovereign de facto or de jure political jurisdiction over any country, other than the United States, or over any part of such country, and includes any subdivision of any such group and any group or agency to which such sovereign de facto or de jure authority or functions are directly or indirectly delegated. Such term shall include any faction or body of insurgents within a country assuming to exercise governmental authority whether such faction or body of insurgents has or has not been recognized by the United States.

8. If the foreign principal is not a foreign government or a foreign political party:

a) State the nature of the business or activity of this foreign principal.

b) Is this foreign principal:

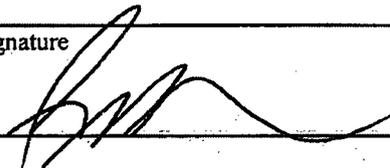
- Supervised by a foreign government, foreign political party, or other foreign principal Yes No
- Owned by a foreign government, foreign political party, or other foreign principal Yes No
- Directed by a foreign government, foreign political party, or other foreign principal Yes No
- Controlled by a foreign government, foreign political party, or other foreign principal Yes No
- Financed by a foreign government, foreign political party, or other foreign principal Yes No
- Subsidized in part by a foreign government, foreign political party, or other foreign principal Yes No

9. Explain fully all items answered "Yes" in Item 8(b). *(If additional space is needed, a full insert page must be used.)*

10. If the foreign principal is an organization and is not owned or controlled by a foreign government, foreign political party or other foreign principal, state who owns and controls it.

EXECUTION

In accordance with 28 U.S.C. § 1746, the undersigned swears or affirms under penalty of perjury that he/she has read the information set forth in this Exhibit A to the registration statement and that he/she is familiar with the contents thereof and that such contents are in their entirety true and accurate to the best of his/her knowledge and belief.

Date of Exhibit A	Name and Title	Signature
31 AUG 2015	Craig Mersky, General Counsel	

U.S. Department of Justice

Washington, DC 20530

Exhibit B to Registration Statement
Pursuant to the Foreign Agents Registration Act of
1938, as amended

INSTRUCTIONS. A registrant must furnish as an Exhibit B copies of each written agreement and the terms and conditions of each oral agreement with his foreign principal, including all modifications of such agreements, or, where no contract exists, a full statement of all the circumstances by reason of which the registrant is acting as an agent of a foreign principal. Compliance is accomplished by filing an electronic Exhibit B form at <http://www.fara.gov>.

Privacy Act Statement. The filing of this document is required for the Foreign Agents Registration Act of 1938, as amended, 22 U.S.C. § 611 *et seq.*, for the purposes of registration under the Act and public disclosure. Provision of the information requested is mandatory, and failure to provide the information is subject to the penalty and enforcement provisions established in Section 8 of the Act. Every registration statement, short form registration statement, supplemental statement, exhibit, amendment, copy of informational materials or other document or information filed with the Attorney General under this Act is a public record open to public examination, inspection and copying during the posted business hours of the Registration Unit in Washington, DC. Statements are also available online at the Registration Unit's webpage: <http://www.fara.gov>. One copy of every such document, other than informational materials, is automatically provided to the Secretary of State pursuant to Section 6(b) of the Act, and copies of any and all documents are routinely made available to other agencies, departments and Congress pursuant to Section 6(c) of the Act. The Attorney General also transmits a semi-annual report to Congress on the administration of the Act which lists the names of all agents registered under the Act and the foreign principals they represent. This report is available to the public in print and online at: <http://www.fara.gov>.

Public Reporting Burden. Public reporting burden for this collection of information is estimated to average .33 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. Send comments regarding this burden estimate or any other aspect of this collection of information, including suggestions for reducing this burden to Chief, Registration Unit, Counterespionage Section, National Security Division, U.S. Department of Justice, Washington, DC 20530; and to the Office of Information and Regulatory Affairs, Office of Management and Budget, Washington, DC 20503.

1. Name of Registrant Ketchum Inc.	2. Registration No. 5758
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3. Name of Foreign Principal
Republic of Honduras

Check Appropriate Box:

4. The agreement between the registrant and the above-named foreign principal is a formal written contract. If this box is checked, attach a copy of the contract to this exhibit.
5. There is no formal written contract between the registrant and the foreign principal. The agreement with the above-named foreign principal has resulted from an exchange of correspondence. If this box is checked, attach a copy of all pertinent correspondence, including a copy of any initial proposal which has been adopted by reference in such correspondence.
6. The agreement or understanding between the registrant and the foreign principal is the result of neither a formal written contract nor an exchange of correspondence between the parties. If this box is checked, give a complete description below of the terms and conditions of the oral agreement or understanding, its duration, the fees and expenses, if any, to be received.
7. Describe fully the nature and method of performance of the above indicated agreement or understanding.

Ketchum has been engaged to provide media relations counsel.

8. Describe fully the activities the registrant engages in or proposes to engage in on behalf of the above foreign principal.

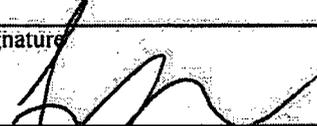
Ketchum shall provide ongoing strategic counsel, media relations (proactive and reactive outreach), and third party relations.

9. Will the activities on behalf of the above foreign principal include political activities as defined in Section 1(o) of the Act and in the footnote below? Yes No

If yes, describe all such political activities indicating, among other things, the relations, interests or policies to be influenced together with the means to be employed to achieve this purpose.

EXECUTION

In accordance with 28 U.S.C. § 1746, the undersigned swears or affirms under penalty of perjury that he/she has read the information set forth in this Exhibit B to the registration statement and that he/she is familiar with the contents thereof and that such contents are in their entirety true and accurate to the best of his/her knowledge and belief.

Date of Exhibit B 31 AUG 2015	Name and Title Craig Mersky, General Counsel	Signature 
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Footnote: "Political activity," as defined in Section 1(o) of the Act, means any activity which the person engaging in believes will, or that the person intends to, in any way influence any agency or official of the Government of the United States or any section of the public within the United States with reference to formulating, adopting, or changing the domestic or foreign policies of the United States or with reference to the political or public interests, policies, or relations of a government of a foreign country or a foreign political party.

PUBLIC RELATIONS AGENCY AGREEMENT

This Agreement made and entered into this 16th day of June 2015 ("Effective Date"), by and between Ketchum DC, a unit of Ketchum Inc. a corporation organized and existing under the laws of the State of Delaware, with its principal place of business at 1615 L Street NW Suite 500, Washington DC 20036 ("Ketchum") and the Ministry of Administration of the Republic of Honduras (Ministro de Administración y Gestión Financiera), with its principal place of business at Casa Presidencial, Tegucigalpa, Honduras ("Client").

I. APPOINTMENT

Client hereby engages and appoints Ketchum as its public relations agency and to provide the services set forth in Section II below and as otherwise agreed to in Statements of Work executed by the parties from time to time. Further to such appointment, Client authorizes Ketchum to act as its agent for the purpose of procuring services (e.g. spokespersons, suppliers) and materials (e.g. photography, footage, artwork) necessary to perform the services requested by Client.

II. SERVICES

(a) Ketchum shall study Client's products, markets, policies and objectives for the purpose of communicating to Client opportunities for public relations or publicity programs. In the event Client decides to implement a program, Ketchum and Client shall set forth in a Statement of Work the specifics of the program, including, without limitation, the services to be provided by Ketchum, Client's responsibilities and the program budget and timeline.

(b) Ketchum shall submit for Client's review and approval public relations materials produced by Ketchum prior to distributing or publishing same to the media or public. Ketchum shall endeavor to obtain all approvals from Client in writing (email included), but if time does not reasonably permit obtaining prior written approval, approvals can be oral with written confirmation, such as conference reports, to follow. Client agrees to review and approve materials in a timely fashion and shall be responsible for ensuring that all materials, programs, product and company statements, descriptions and claims are accurate, complete and comply with all laws and regulations applicable to Client, its products and industry.

III. COMPENSATION

(a) Ketchum shall be compensated for services in accordance with Statements of Work to be entered into by the parties pursuant to this Agreement. Services may be billed on an hourly, fixed fee or other basis, as set forth in the Statement of Work. Unless otherwise specified in the applicable Statement of Work, all invoices for fees and expenses are payable in full thirty (30) days after the invoice date; provided that with regard to third party expenses, Client shall be required to place Ketchum "in funds" prior to the date Ketchum is required to pay the third party. Client agrees to review all invoices upon receipt and to notify Ketchum in writing within twenty (20) days of the invoices of any disputes or requested adjustments. If such written notice is not received, the invoice will be deemed to be fully payable. Late payments are subject to a late payment charge at the rate of one and one-half percent (1-1/2%) per month, or portion thereof, of the amount due (but not to exceed the maximum lawful rate). Client agrees to pay Ketchum's attorneys fees and other costs incurred by Ketchum in the collection of any amounts due hereunder. Acceptance by the Ketchum of less than full payment is not a waiver of any of its rights to collect the remainder due.

(b) Pursuant to each Statement of Work, Ketchum shall be reimbursed for the following expenses/costs:

(i) Outside supplier costs, production costs, talent and services purchased outside of Ketchum will be billed to Client at net cost, plus the standard 0% commission. Client, at its option, can chose to contract

with and pay outside suppliers directly. Sales taxes levied by outside suppliers on purchases made by Ketchum for Client will be billed net.

(ii) Out-of-Pocket Expenses including, but not limited to, postage, packing, express and other charges incurred in the shipping of copy, orders, prints and other materials; in-house duplication; travel-related costs and expenses of Ketchum personnel servicing Client's account; legal services incurred on Client's behalf and Client's request to arrange spokespersons, negotiate terms with vendors and suppliers engaged on behalf of Client, shall be billed to Client at net cost.

(iii) For the benefit of Ketchum's clients, certain significant out-of-pocket expenses incurred by Ketchum are not tracked on an individual client basis, and are billable monthly to each client as a percentage of fees payable by Client. For example, Ketchum subscribes to various digital media services, which are used in conducting services for Client, and the cost of such digital media services are shared by each client of Ketchum at a considerable savings to each client compared to having to purchase individual subscriptions. As such, subject to the overall expense budget in the Statement of Work, each month Ketchum will add: (i) a Digital Media Services fee equal to 0.65% of agency fees and (ii) a telephone/network charge (long distance included in this charge) equal to 1.75% of Ketchum fees. Non-general telephone costs, such as teleconference charges, will be billed separately.

(c) Client's approval of any estimate shall constitute approval of all costs and expenses set forth in such estimate. If actual costs and expenses will exceed the most recent estimate approved by Client by fifteen (15%) percent or more, Ketchum will send Client a revised estimate for approval. Overages of less than fifteen (15%) percent will be due and payable as stated in this Agreement or the Statement of Work.

IV. TERM

(a) The term of this Agreement shall commence as of the Effective Date and shall continue in full force and effect unless and until terminated by either party in accordance with this Agreement. Either party may terminate this Agreement without cause upon ninety (90) days prior written notice, or for cause upon a material breach by the other party which is not cured, or for which a cure is not commenced, within thirty (30) days from receipt of notice thereof by the breaching party.

(b) During the termination notice period, the rights, duties and responsibilities of Ketchum and Client shall continue in full force and effect, including, without limitation, the payment of fees and the provision of services as requested by Client.

(c) All non-cancelable reservations, contracts and other arrangements authorized by Client that are still in effect as of the effective date of termination of this Agreement shall be automatically assumed by Client or its representative and Ketchum shall be released from the duties, obligations and liabilities thereof. Any reservations, contracts or other arrangements that cannot be assumed by Client or cancelled shall be carried to completion by Ketchum and paid for by Client in accordance with the provisions of this Agreement.

V. OWNERSHIP OF MATERIALS

All public relations materials generated by Ketchum in the performance of this Agreement and accepted and paid for by Client shall be deemed "work made for hire" and shall be the exclusive property of Client. Ketchum retains ownership of its works of authorship created by it prior to or separate from the performance of services under this Agreement and all materials rejected or not paid for by Client. Notwithstanding the foregoing, all materials, rights, data and intellectual property owned by third parties (such as spokespersons, photography and third party licensed data) shall remain the sole and exclusive property of such third parties, and Client agrees to use such third party materials consistent with the applicable license terms.

VI. INDEMNIFICATION

(a) Ketchum shall indemnify and hold Client, its parent, subsidiary and affiliated entities, and the officers, directors, shareholders, employees and agents of all such entities ("Client Indemnitees") harmless from and against any and all losses, damages, liabilities, claims, demands, suits, expenses and any other out-of-pocket costs (including reasonable attorneys' fees and expenses) (collectively "Damages") any Client Indemnitee may incur or be liable for as a result of any claim, suit or proceeding, subpoena, discovery demand or other directive having the force of law or governmental inquiry ("Claim"), made, served or brought against any Client Indemnitee based upon or arising out of Ketchum's negligence or willful misconduct, including Ketchum's failure to obtain the necessary permissions, contracts and/or releases with or from all parties whose names, likenesses, testimonials, scripts, musical compositions or other property are used in material prepared by Ketchum for Client under this Agreement.

(b) Client shall indemnify and hold harmless, Ketchum, its parent, subsidiary and affiliated entities, and the officers, directors, shareholders, employees and agents of all such entities ("Ketchum Indemnitees") from and against any and all Claims and Damages which any Ketchum Indemnitee may incur or be liable for arising out of (i) any materials, permissions, information or specific instructions supplied by Client, (ii) materials or programs that Ketchum creates or produces for Client hereunder and which Client approves before its publication, execution, broadcast or use, including allegations that claims, descriptions or representations regarding Client, its products, services and competitors are false, misleading, unsubstantiated or not in accord with relevant legal and regulatory requirements, directives and guidelines applicable to Client, its products and industry; or (iii) the nature and use of Client's products and services, including, without limitation, allegations that Client's products or services are defective, injurious, or harmful.

(c) Neither Ketchum nor Client shall be held liable to the other for indirect, incidental, consequential, special or punitive damages arising in any manner from the activities contemplated by this Agreement, whether under contract, tort, or other cause of action, even if such party has been advised of the possibility of such damages. Each party's liability hereunder shall in no event exceed the amounts payable to Ketchum hereunder. This limitation on liability shall not apply to indemnity obligations with respect to third party claims.

VII. FORCE MAJEURE

(a) Neither party shall be deemed in default of this Agreement to the extent that performance of its obligations or attempts to cure any breach are delayed or prevented by reason of any act of God, fire, natural disaster, accident, riots, acts of government, acts of war or terrorism, shortage of materials or supplies, failure of transportation or communications or of suppliers or vendors of goods or services, or any other cause beyond the reasonable control of such party.

(b) It is acknowledged that Ketchum has no control over information once it has been released to the media or into the public domain. As such, Ketchum shall not be held responsible for any such third party actions or inactions and cannot guarantee the use of any materials by any medium (print or electronic), or ensure the accuracy of what any third party publishes.

VIII. NON-SOLICITATION OF EMPLOYEES

Each party agrees that during the period of time dating from the Effective Date through one year after the termination of this Agreement, the other party shall not, directly or indirectly, knowingly recruit, solicit, employ, engage as a consultant, or otherwise retain, any of the other party's current or former employees or contractors who were involved in the performance of this Agreement, without the other party's prior written consent. The parties agree that the remedy at law for a breach of this Section shall be inadequate and therefore the non-breaching party shall be entitled to injunctive relief for such breach, without proof of irreparable injury and without posting bond, in addition to any other right or remedy it may have.

IX. NOTICE

All notices hereunder shall be in writing and shall be served by registered mail or by overnight courier,

duly addressed as follows:

If to Ketchum, to the address above Attention: "Vikram Tohan, SVP - Finance & Operations", with a carbon copy to Ketchum Inc., 1285 Avenue of the Americas, New York, NY, 10019, Attention: General Counsel.

If to Client, to the address above Attention: Pedro Alexander Pineda Diaz, Minister of Administration (Ministro de Administración y Gestión Financiera), Casa Presidencial, Tegucigalpa, Honduras", with a carbon copy to Minister Hilda Hernandez, Ministry of Communication and Government Strategy of the Republic of Honduras, Edificio Ejectivo Las Lomas, Boulevard Juan Pablo II, Tegucigalpa, Honduras.

X. ARBITRATION

All claims, disputes, and other matters in question arising out of or relating to this agreement or the breach thereof shall be decided by arbitration in New York in accordance with the Rules of the American Arbitration Association then obtaining unless the parties mutually agree otherwise. This agreement to arbitrate shall be specifically enforceable under the prevailing arbitration law. The award rendered by the Arbitrator shall be final and judgment may be entered thereon in accordance with applicable law in any court having jurisdiction thereof. The prevailing party shall be entitled to recover attorneys' fees and costs. The demand for arbitration shall be made within two (2) years after the claim, dispute or other matter in question has arisen. This Agreement and all issues related thereto shall be governed by and construed in accordance with the laws of the State of New York, without regard to choice of law or conflict of law principles.

XI. GENERAL

This Agreement constitutes the exclusive, complete and final agreement between the parties with respect to the subject matter hereof and supersedes all prior proposals, negotiations, arrangements and other communications and understandings between the parties, whether oral or written, with respect to such subject matter. This Agreement shall not be amended, modified, or waived in any way, in whole or in part, except in writing signed by both parties or their respective authorized representatives. A waiver of a party's breach of any provision of this Agreement shall not operate as or be deemed to be a waiver of that party's prior, concurrent or subsequent breach of that or any other provision of this Agreement. This Agreement, and the rights, duties, obligations and liabilities herein, shall be binding upon and inure to the benefit of the parties' successors and assigns.

ACCEPTED & AGREED:

KETCHUM DC, A UNIT OF
KETCHUM INC.

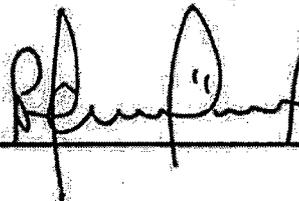


Name: CRAIG NERSKY

Title: GENERAL COUNSEL

Date: 14 JULY 2015

CLIENT:





Name: PEDRO PINEDA

Title: SMG. INDUSTRIAL

Date: JULIO 2015

STATEMENT OF WORK #1

This Statement of Work # 1 is made a part of the Agreement dated June 16, 2015 ("Agreement"). Any capitalized terms used herein shall have the meaning set forth in the Agreement. To the extent that the provisions of this Statement of Work conflict with those of the Agreement, the provisions of the Statement of Work shall control.

1. SERVICES

Ketchum shall provide the following services:

- Ongoing strategic counsel
- Media relations (proactive and reactive outreach)
- Third party relations

One-time project:

- Quantitative and qualitative research

Ketchum welcomes the opportunity to provide other services outside the scope of work detailed in this Section. When requested to do so by Client, Ketchum will prepare a separate Statement of Work for additional services.

2. COMPENSATION

Ketchum shall earn Client fees and expenses as follows: Actual fees (based on rate card) and OOP (out of pocket expenses), payable in full as detailed below. In no event shall fees, expenses, and VAT incurred pursuant to this agreement exceed \$421,333 without Client's written authorization for the period of June 16, 2015 to June 15, 2016. Should the services be cancelled prior to the finalization of the formal agreement, Client agrees to pay all invoices for time and expenses actually incurred or irrevocably committed by Ketchum on behalf of Client up to the time of cancellation, which must be made in writing. Any additional work outside this SOW would require additional budget and would be subject to 25% VAT.

Ketchum shall invoice Client in the amount of \$421,333 (fee only, inclusive of 25% VAT), which will be paid in the following manner:

1. A first payment of 42%, consisting of \$176,960. This amount will cover the cost of the one-time quantitative and qualitative research project, plus Ketchum services from June 16, 2015 – October 15, 2015. The first payment shall be made on or before June 30, 2015.
2. A second payment of 29%, consisting of \$122,187. This amount will cover Ketchum services from October 16, 2015 – February 15, 2016. The second payment shall be made on or before September 30, 2015.
3. A final payment of 29%, consisting of \$122,185. This amount will cover Ketchum services from February 16, 2016 – June 15, 2016. The final payment shall be made on or before January 30, 2016.

OOPs incurred will be billed separately and will be inclusive of VAT.

3. CLIENT RESPONSIBILITIES

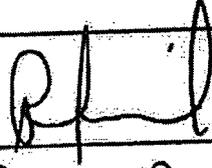
Client acknowledges that the successful and timely rendering of the services and the successful development of the Materials to be provided hereunder will require the good faith cooperation of Client. Accordingly, Client will fully cooperate with Ketchum, including, without limitation, by providing Ketchum with all information necessary or appropriate and relevant to the Ketchum's performance as reasonably required by Ketchum, and providing prompt review of materials submitted by Ketchum. Ketchum shall not be liable for any delays caused by Client's actions or inactions hereunder, including, without limitation, Client's requests for changes in the scope of services to be provided hereunder.

Each party represents and warrants that the person signing below on behalf of such party is duly authorized to do so.

ACCEPTED & AGREED:

**KETCHUM DC, A UNIT OF
KETCHUM INC.**


Name: CRAG MEDVAY
Title: GENERAL COUNSEL
Date: 14 JULY 2015

CLIENT: _____

Name: PEDRO PINERO
Title: ING. INDUSTRIAL
Date: JULIO 2015

