

ARTICLES OF INCORPORATION

OF

J. EPSTEIN VIRGIN ISLANDS FOUNDATION, INC.

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CORPORATIONS

We, the undersigned natural persons of the age of twenty-one years or more, all of whom are bona fide residents of the Virgin Islands of the United States, acting as incorporators of a corporation to be named J. Epstein Virgin Islands Foundation, Inc., do adopt the following Articles of Incorporation for such corporation pursuant to the Nonprofit Corporations Law of the Virgin Islands (Chapter 3, Title 13, Sections 491 et seq. of the Virgin Islands Code), as the same may be amended from time to time, do make and file these Articles of Incorporation in writing and do certify:

ARTICLE I

The name of the corporation (hereinafter referred to as the "Corporation") is J. EPSTEIN VIRGIN ISLANDS FOUNDATION, INC.

ARTICLE II

The principal office of the Corporation in the Virgin Islands is located at 41-42 Kongens Gade, St. Thomas, Virgin Islands, and the name of the resident agent of the Corporation at that address is Paul Hoffman.

ARTICLE III

A. The Corporation is organized exclusively for charitable, educational and scientific purposes within the meaning of section 501(c)(3) of the Internal Revenue Code of 1986 (or the corresponding provision of subsequent tax law). Notwithstanding any other provision of these Articles, the Corporation shall not carry on any activities not permitted to be carried on (i) by a corporation exempt from federal income tax under Section 501(c)(3), or (ii) by a corporation, contributions to which are deductible under Sections 170(c)(2), 2055(a)(2), 2106(a)(2)(A)(ii), 2522(a)(2) or 2522(b)(2).

B. No part of the net earnings of the Corporation shall inure to the benefit of any individual. The Corporation shall, however, be authorized and empowered to pay reasonable compensation for services rendered and to make payments in furtherance of its purposes. The Corporation may carry on propaganda or otherwise attempt to influence legislation but only to the extent permitted by the Internal Revenue Code. The Corporation shall not participate in, or intervene in (including the publishing or distributing of statements), any political campaign on behalf of or in opposition to any candidate for public office.

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**CONFIDENTIAL**

CONFIDENTIAL - PURSUANT TO FED. R. CRIM. P. 6(e)

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ARTICLE IV

The member of the Corporation shall be Jeffrey E. Epstein or such person or entity as he shall designate in writing.

ARTICLE V

A. The Corporation shall be managed by a Board of Trustees which may further delegate management responsibilities to the officers of the Corporation. The number of Trustees constituting the Board of Trustees is three. The number of Trustees may be increased or decreased from time to time by amendment to the By-laws, but in no event shall the number be less than three.

B. The names and addresses of the initial Board of Trustees are as follows:

Paul Hoffman



Jeffrey Epstein

6100 Red Hook Quarter, Suite B-3  
American Yacht Harbor  
St. Thomas, VI 00802

Jeffrey Schantz

6100 Red Hook Quarter, Suite B-3  
American Yacht Harbor  
St. Thomas, VI 00802

C. Trustees shall be elected by the member as specified in the By-Laws. Any vacancy occurring in the Board of Trustees upon the death, resignation, expiration of term of office, or removal of any Trustee, or as a result of an increase in the number of Trustees, shall be filled by a majority vote of the remaining members of the Board of Trustees then in office under procedures specified in the By-Laws.

D. The names and addresses of the initial Officers of the Corporation are as follows:

President

Jeffrey Epstein  
6100 Red Hook Quarter, Suite B-3  
American Yacht Harbor  
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Jeffrey Epstein  
6100 Red Hook Quarter, Suite B-3  
American Yacht Harbor  
St. Thomas, VI 00802

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Vice President Jeffrey Schantz  
6100 Red Hook Quarter, Suite B-3  
American Yacht Harbor  
St. Thomas, VI 00802

Vice President



Secretary Jeffrey Schantz  
6100 Red Hook Quarter, Suite B-3  
American Yacht Harbor  
St. Thomas, VI 00802

Treasurer Jeffrey Epstein  
6100 Red Hook Quarter, Suite B-3  
American Yacht Harbor  
St. Thomas, VI 00802

Assistant Secretary



Assistant Treasurer

E. The officers of the Corporation shall be elected at an annual meeting of the Board of Trustees on a date to be specified in the By-Laws.

ARTICLE VI

The Corporation is to have perpetual existence.

ARTICLE VII

A. The initial By-Laws of the Corporation shall be adopted by the Board of Trustees, which may alter, amend or repeal the By-Laws or adopt new By-Laws.

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B. In the event of the dissolution or final liquidation of the Corporation:

(1) None of the property of the Corporation nor any proceeds thereof shall be distributed to or divided among any of the Trustees or officers of the Corporation or inure to the benefit of any individual.

(2) After all liabilities and obligations of the Corporation have been paid, satisfied and discharged, or adequate provisions made therefor, all remaining property and assets of the Corporation shall be distributed for an exempt purpose or for public use in accordance with section 501(c)(3) of the Internal Revenue Code of 1986 (or the corresponding provision of subsequent tax law) and the regulations issued thereunder.

ARTICLE VIII

The names and addresses of the persons who are the incorporators of the Corporation are as follows:

Barbara Mignon Weatherly

Paul Hoffman

Jeffrey Epstein



6100 Red Hook Quarter, Suite B-3  
American Yacht Harbor  
St. Thomas, VI 00802

ARTICLE IX

The amount of indebtedness to which the Corporation may be subject is unlimited.

ARTICLE X

The articles of incorporation may be amended when authorized by a vote of two-thirds of the members comprising the membership of this Corporation, given at a meeting, or by the written consent of all the members without a meeting.

