

- (d) To set apart a reserve or reserves, and to abolish such reserve or reserves, or to make such other provisions, if any, as the Board of Directors may deem necessary or advisable for working capital, for additions, improvements and betterments to plant and equipment, for expansion of the business of the Corporation (including the acquisition of real and personal property for this purpose) and for any other purpose of the Corporation.
- (e) To establish bonus, profit-sharing, pension, thrift and other types of incentive, compensation or retirement plans for the officers and employees (including officers and employees who are also directors) of the Corporation, and to fix the amount of profits to be distributed or shared or contributed and the amounts of the Corporation's funds or otherwise to be devoted thereto, and to determine the persons to participate in any such plans and the amounts of their respective participations.
- (f) To issue or grant options for the purchase of shares of stock of the Corporation to officers and employees (including officers and employees who are also directors) of the Corporation and on such terms and conditions as the Board of Directors may from time to time determine.
- (g) To enter into contracts for the management of the business of the Corporation for terms not exceeding five (5) years.
- (h) To exercise all the powers of the Corporation, except such as are conferred by law, or by these Articles of Incorporation or by the by-laws of the Corporation upon the stockholders.
- (i) To issue such classes of stock and series within any class of stock with such value and voting powers and with such designations, preferences and relative, participating, optional or other special rights, and qualifications, limitations or restrictions thereof as is stated in the resolution or resolutions providing for the issue of such stock adopted by the Board of Directors and duly filed with the office of the Lt. Governor of the Virgin Islands in accordance with Sections 91 and 97, Chapter 13, Virgin Islands Code, as the same may be amended from time to time.

ARTICLE VIII

No stockholder shall sell, convey, assign or otherwise transfer any of his or her shares of stock without first offering the same to the Corporation at the lowest price at which the stockholder is willing to dispose of the same; and the Corporation shall have thirty (30) days within which to accept same; the Corporation shall notify the stockholder of its election in writing. If accepted by the Corporation, the stockholder shall promptly assign the shares of stock to the Corporation, and the Corporation shall promptly pay therefor. If the Corporation rejects the offer, then the stockholder shall offer the stock to the remaining stockholders under the same terms as offered to the Corporation; and the remaining stockholders shall have thirty (30) days within which to collectively or individually accept the same in writing. If the remaining stockholders reject the offer, then the stockholder shall have the right to sell the stock at the same or a greater price than that at which it was offered to the Corporation. If the stockholder shall desire to sell the stock at a lesser price than that originally quoted to the Corporation, the stockholder must then repeat the process of offering the stock for sale to the Corporation and the stockholders in turn. Shares of stock in this Corporation shall not be transferred or sold until the sale or transfer has been reported to the Board of Directors and approved by them.