

By-Laws
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The number of Directors shall be three (3), but the number may be changed from time to time by the alteration of these By-Laws. The first Board of Directors of this corporation shall hold office until the first annual meeting to be held immediately after the first annual meeting of shareholders. Directors shall hold office for the term of one (1) year, and/or until their successors are elected and qualified.

SECTION 2. Place of Meeting. The directors may hold their meetings in such place or places within or without the Virgin Islands as a majority of the Board of Directors may, from time to time, determine.

SECTION 3. Meetings. Meetings of the Board of Directors may be called at any time by the President or Secretary, or by a majority of the Board of Directors. Directors shall be notified in writing of the time, place and purpose of all meetings of the Board, except the regular annual meeting held immediately after the annual meeting of shareholders, at least three (3) days prior thereto. Any director shall, however, be deemed to have waived such notice by his attendance at any meeting.

SECTION 4. Quorum. A majority of the Board of Directors shall constitute a quorum for the transaction of business, and if at any meeting of the Board of Directors there is less than a quorum present, a majority of those present may adjourn the meeting from time to time.

SECTION 5. Manner of Acting. At all meetings of the Board of Directors, each director present shall have one vote, irrespective of the number of shares of stock, if any, which he may hold.

Except as otherwise provided by statute, by the Certificate of Incorporation, or by these By-Laws, the action of a majority of the directors present at any meeting at which a quorum is present shall be the act of the Board of Directors. Any action authorized, in writing, by all of the directors entitled to vote thereon and filed with the minutes of the Corporation shall be the act of the Board of Directors with the same force and effect as if the same had been passed by unanimous vote at a duly called meeting of the Board.

SECTION 6. Removal and Vacancies. Any directors may be removed by a majority vote of the Board of Directors, and vacancies in the Board of Directors shall be filled by the remaining members of the Board and each person so elected shall be a director until his successor is elected by the shareholders, who may make such election at the next annual meeting of the stockholders or at any special meeting duly called for that purpose.

SECTION 7. Compensation. No director shall receive any salary or compensation for his services as director, unless otherwise especially ordered by the Board of Directors or By-Laws.