

## Application to University of the Virgin Islands Research and Technology Park for the Establishment of a Protected Cell

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### 1. Applicant Summary

1.1 Company Name (include any trade names):

Financial Infomatics, Inc.

1.2 In what jurisdiction is the Company formed and existing (e.g., incorporated, organized, registered, etc.):

U.S. Virgin Islands
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1.3 If an Entity, what type of entity is the Company (e.g. corporation, limited liability company, partnership, etc.):

Corporation
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1.4 Registration Number within country of formation (e.g. EIN in US):

66-0779861
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1.5 Ownership structure of Applicant (publicly quoted, privately held):

Privately held
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1.6 Stock Market Exchange and Ticker Symbol if Applicant is publicly quoted (leave blank if not public):

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1.7 General Field of Business in which the Applicant is engaged:

Database services
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If the Applicant is a wholly-owned subsidiary, or controlled and/or owned in the majority by another entity, please complete and attach a separate copy of this page for the parent company or controlling entity, as the case may be.

The information and agreements detailed in the following Sections 2.-13. must be provided for the Applicant, and where appropriate for the parent company or controlling entity, as well.

Each Principal of the Applicant must each complete and submit the "Due Diligence Submission Application for Principal" form. Only principals of the Applicant approved by the Research and Technology Park Protected Cell Corporation are eligible to receive USVI tax incentives through a Protected Cell.

**2. Applicant Documentation including Organizing Documents and Business Summaries**

The following documents and information must be provided as part of the application and properly certified by the Applicant:

2.1. For all Applicants:

- 2.1.1. A management organization chart for the Applicant clearly indicating any divisional or business unit structure, and (to the extent not provided elsewhere) clearly delineating the exercise of control and mechanisms for change in control;

*Check if Attached, Appendix 1 (X)*

- 2.1.2. A categorized list of states and jurisdictions in which the Applicant has offices, holds property or conducts business;

*Check if Attached, Appendix 2 (X)*

- 2.1.3. A copy of the most recently obtained good standing certificates for all states and jurisdictions in which the Applicant is qualified to do business; and

*Check if Attached, Appendix 3 (X)*

- 2.1.4. A statement giving full details of the number of employees of the Applicant in all its worldwide locations, indicating the percentage that are professionally or technically qualified and the percentage that are in supervisory or managerial roles.

*Check if Attached, Appendix 4 (X)*

2.2. In addition, for incorporated Applicants whose stock is **not** listed and publicly traded on a major US stock exchange:

- 2.2.1. A comprehensive description of the authorized, issued and outstanding, and treasury stock of the Applicant including all classes of stock, and a listing of all shareholders and their corresponding shareholdings (including their home and business addresses, e-mail address and daytime telephone numbers) who beneficially own any stock in the Applicant;

*Check if Attached, Appendix 5 (X)*

- 2.2.2. A comprehensive description of any debt and a listing of all creditors including the nature of indebtedness, business addresses, principal contacts, payment terms and account numbers, other than for trade payables which Applicant is paying within terms;

*Check if Attached, Appendix 6 ( )*

- 2.2.3. A current copy of the Articles of Incorporation and all amendments thereto;

*Check if Attached, Appendix 7 (X)*

- 2.2.4. A current copy of the Bylaws and all amendments thereto;

*Check if Attached, Appendix 8 (X)*

- 2.2.5. A list of all Officers and Directors of the Applicant, with their home and business addresses, e-mail address and daytime telephone numbers, board committee memberships and roles, equity holdings in the Applicant (including through affiliates), relevant professional qualifications and citizenship; and

*Check if Attached, Appendix 9 (X)*

- 2.2.6. A copy of the most recent annual report to shareholders.

*Check if Attached, Appendix 10 ( )*

2.3. For incorporated Applicants whose stock is listed and publicly traded on a major US stock exchange:

- 2.3.1. A copy of the most recent annual report; and

*Check if Attached, Appendix 11 ( )*

- 2.3.2. Copies of any SEC filings made within the previous twelve (12) months.

*Check if Attached, Appendix 12 ( )*

2.4. For limited liability companies:

- 2.4.1. A comprehensive description of the authorized, issued and outstanding, and treasury membership interests of the Applicant including all classes of interests, and a listing of all members and their corresponding ownership interests (including their home and business addresses, e-mail address and daytime telephone numbers) who beneficially own any ownership interests in the Applicant;

*Check if Attached, Appendix 13 ( )*

- 2.4.2. A comprehensive description of any debt and a listing of all creditors including the nature of indebtedness, business addresses, principal contacts, payment terms and account numbers, other than for trade payables which Applicant is paying within terms;

*Check if Attached, Appendix 14 ( )*

- 2.4.3. A current copy of the Articles of Organization and all amendments thereto;

*Check if Attached, Appendix 15 ( )*

- 2.4.4. A current copy of the Operating Agreement and all amendments thereto;

*Check if Attached, Appendix 16 ( )*

- 2.4.5. A list of all Members and Managers of the Applicant, with their home and business addresses, e-mail address and daytime telephone numbers, board committee memberships and roles, equity holdings in the Applicant (including through affiliates), relevant professional qualifications and citizenship; and

*Check if Attached, Appendix 17 ( )*

- 2.4.6. A copy of the most recent annual report to Members.

*Check if Attached, Appendix 18 ( )*

2.5. For partnerships:

- 2.5.1. A copy of the partnership agreement, any certificate of partnership, Certificate of existence and any operating and/or management agreements material to the partnership;

*Check if Attached, Appendix 18 ( )*

- 2.5.2. A comprehensive description of partnership equity holders including a listing of all general and limited partners and their partnership interests (including their home and business addresses, e-mail address and daytime telephone numbers) who beneficially own any partnership interests (including, without limitation, partnership unit holdings, net profit interests, rights to distributions, or derivative economic interests);

*Check if Attached, Appendix 19 ( )*

- 2.5.3. For all partners with interests in the general partnership, a comprehensive description of their occupation, professional qualifications and citizenship;

*Check if Attached, Appendix 20 ( )*

- 2.5.4. A comprehensive description of any debt and a listing of all creditors including the nature of indebtedness, business addresses, principal contacts, payment terms and account numbers, other than for trade payables which Applicant is paying within terms; and

*Check if Attached, Appendix 21 ( )*

- 2.5.5. A copy of the most recent annual report to partners.

*Check if Attached, Appendix 22 ( )*

**3. Financial Information Relating to the Applicant**

The following financial information must be provided as part of the application and properly certified by the Applicant:

3.1. For all Applicants:

- 3.1.1. The start date of the Applicant's fiscal year (i.e., the financial year the Applicant uses for accounting purposes) must be clearly indicated; and

*Check if Attached, Appendix 23 (X)*

- 3.1.2. A summary of any information relating to the Applicant, and not specifically supplied elsewhere in the application, which the RTPark and/or RTPark-PC, in their reasonable judgment, would be likely to construe as material to the application.

*Check if Attached, Appendix 24 ( )*

3.2. For Applicants whose stock is not listed and publicly traded on a major US stock exchange:

- 3.2.1. Audited financial statements for the previous three (3) years (or since inception if the Applicant has been in existence for less than three (3) years); ALSO SEE Sec 4.1

*Check if Attached, Appendix 25 ( )*

- 3.2.2. A list of all banks, lenders and other financial institutions with which the Applicant does business or has a relationship, accompanied by contact details, a description of the nature of the relationship, and current balances;

*Check if Attached, Appendix 26 (X)*

- 3.2.3. A summary, with approximate percentages of the principal sources of revenues for the Applicant must be provided, including details of any individual clients providing more than 10% of the Applicant's revenues; and

*Check if Attached, Appendix 27 (X)*

- 3.2.4. Projections for revenue and profitability must be provided for the Applicant for a period of at least two (2) years beyond the current fiscal year.

*Check if Attached, Appendix 28 (X)*

**4. Taxation Status of the Applicant**

The following evidence of good standing and compliance with tax authorities must be provided as part of the application and properly certified by the Applicant:

- 4.1. Copies of income tax returns for any jurisdictions in which the Applicant is subject to taxation for at least the immediate prior two (2) tax years (or since inception if the Applicant has been in existence for less than two (2) years); and ALSO SEE Sec 3.2.1

*Check if Attached, Appendix 29 ( )*

- 4.2. Evidence of the Applicant's timeliness in filing and remitting taxes, as the case may be, on income, gross receipts, assets, franchise, unemployment, social security, and any others properly assessed in any jurisdiction in which the Applicant does business.

*Check if Attached, Appendix 30 ( )*

**5. Litigation Status of the Applicant**

For Applicants whose stock is not listed and publicly traded on a major US stock exchange, the following information must be provided as part of the application and properly certified by the Applicant:

- 5.1. Information concerning any pending lawsuits, and any lawsuits brought within the past ten (10) years, involving the Applicant in any legal jurisdiction worldwide.

*Check if Attached, Appendix 31 ( )*

- 5.2. Information concerning any decrees, orders or judgments of courts or governmental agencies holding appropriate jurisdiction against the Applicant.

*Check if Attached, Appendix 32 ( )*

- 5.3. Has the Applicant ever been adjudicated bankrupt or filed a petition for any type of bankruptcy, insolvency or liquidation under any bankruptcy or insolvency law in any jurisdiction? If the answer is yes, then attach a full explanation.

*Check if Attached, Appendix 33 ( )*

**6. Joint Venture/Affiliate/Agreements Relating to the Applicant**

For Applicants whose stock is not listed and publicly traded on a major US stock exchange, details must be provided of any existing or pending acquisition or divestiture (including equity transactions, buy-outs, asset sales, or involving specific lines of business), joint venture, affiliation, franchise, or similar agreements between the Applicant and any other entity.

*Check if Attached, Appendix 34 ( )*

**7. Government Regulations and Filings Relating to the Applicant**

For Applicants whose stock is not listed and publicly traded on a major US stock exchange, details of all permits and licenses incidental to the Applicant's authority to do business (wherever it does business) must be provided.

*Check if Attached, Appendix 35 ( )*

**8. Operation Plan for the Applicant**

All Applicants must provide a proposed Operation Plan (which includes the specific business and investment objectives of the Applicant) as part of the application, which will be subject to review and consideration by the RTPark Executive Director and the RTPark Board. If approved by the RTPark Board, some or all of the Operation Plan will be incorporated into the Park Tenant Agreement, so the Operation Plan should be crafted by the Applicant with care. The proposed Operation Plan should include, at a minimum:

*Operation Plan should be attached as Appendix 36*

- 8.1. A clear statement of the intended nature of the business of the proposed Protected Cell. This statement should clearly indicate the principal products or services which the Applicant will provide, and should characterize the principal markets or customer groups at which the products and/or services are targeted;
- 8.2. A clear, unambiguous summary of the sources of capital for the Protected Cell, their respective financial contributions, and percentage ownership of the Protected Cell. For each identified source of capital, full details must be given, including name and contact information, country of registration or citizenship, and corporate status;
- 8.3. To the extent the information already provided in Sections 3 and 4 above would differ from that of the proposed Protected Cell, Sections 3 and 4 should be completed for the proposed Protected Cell; and
- 8.4. Pro-forma financial statements, including balance sheet, income (profit and loss) and cash flow statements, must be provided for the first two (2) years of operation of the Protected Cell. *RTPark understands that accuracy in long term forecasts is dependent on many factors which cannot be readily foreseen or measured. Nevertheless, the Applicant's long term forecasts have value, as part of RTPark-PC's ongoing assessments of the Applicant's perspective on its markets, UVI's planning for curriculum and continuing education programs, and RTPark's efforts to plan resources to meet the ongoing needs of tenants and Protected Cells. The Applicant is advised to prepare its forecasts with reasonable care and diligence.*

**9. Statement from Applicant's USVI Legal Representative**

The Applicant's legal representative in the USVI must (a) evaluate and confirm certain information relating to the Applicant and the application (including Applicant's legal organization and standing, authority to execute documents to become a Protected Cell, relevant background examinations and such other matters as RTPark counsel may reasonably require) (b) disclose to RTPark any details it deems material to the nature of the Applicant, the application, and the relevance of the proposed Protected Cell to the mission and objectives of RTPark (as set forth in the Guiding Principles), and (c) render to RTPark its report in form and substance sufficiently similar to an opinion letter. Details of any pending court cases and of any court rulings or judgments against the company over the past five (5) years should be included, as well. The report should clearly identify any information for which the legal representative relied on the representations of the Applicant.

The Applicant's legal representative in the USVI must also confirm that counsel has discussed with the Applicant and its principals whether the Company's proposed business operations as a Protected Cell of the Research and Technology Park Protected Cell Corporation complies with the *IRS Source Rules Involving U.S. Possessions documented as Regulatory Information Number (RIN) 1545-BF85 effective April 9, 2008, IRS Notices 2006-76, 2004-45, 26 USC 932, 934, 937 and subsequent IRS regulations to enable the Applicant to have income that qualifies for USVI tax incentives under the RTPark program.* The Applicant's legal representative in the USVI must provide a tax analysis of the Applicant's proposed business operations under such tax law.

Applicant confirms that the examples used by the IRS in Notice 2006-76 refer specifically to companies organized in a U.S. territory, have their sole place of business in the U.S. territory, and are not engaged in the conduct of a trade or business in the United States.

**10. Statement from Applicant's Accountants**

The Applicant's certified accounting firm must provide a statement to the effect that they have examined the financial position of the applicant, and believe it to solvent and be of good standing in relation to all of its tax and other financial obligations. The report should clearly identify any information for which the accounting firm relied on the representations of the Applicant.

**11. Tax Clearance Certificate.**

Applicant must provide a Tax Clearance Letter from the Government of the Virgin Islands Bureau of Internal Revenue.

*Check if Attached, Appendix 37 (X)*

**12. Suspicious Financial Transactions**

Applicant agrees that, if approved as a Protected Cell, it will report to University of the Virgin Islands Research and Technology Park Corporation and Research and Technology Park Protected Cell Corporation any suspicious financial transactions of its customers when it becomes aware of them as required under applicable law. For guidance on suspicious activities consult with the U.S Department of the Treasury's FINCEN website at <http://www.fincen.gov/>.

**13. No Guarantee of Tax Incentives.**

Applicant agrees that the University of the Virgin Islands Research and Technology Park Corporation and the Research and Technology Park Protected Cell Corporation do not guarantee that USVI tax incentives available as a Protected Cell of the Research and Technology Park Protected Cell Corporation will apply to Applicant's business operations as a Protected Cell. Applicant agrees it is relying on its own tax advisers to determine whether USVI tax incentives apply to its proposed business operations as a Protected Cell (if it is approved) and claimed by Applicant to be eligible under the United States Internal Revenue Code and the regulations promulgated thereunder as in effect in the United States and in the USVI. It is Applicant's obligation to operate its businesses in a manner that qualifies for the USVI tax incentives and not to claim USVI tax incentives for any business operations that do not qualify or for any income that is not USVI source income or income that is effectively connected with a USVI trade or business.

**CERTIFICATION**

**After first being duly sworn, the undersigned, individually and on behalf of the Applicant, hereby certifies that all the above information, as well as any accompanying documents, are true and complete to the best of my knowledge, information and belief. Any changes to the information provided in this application after submission will be reported promptly to the University of the Virgin Islands Research and Technology Park Corporation. The undersigned acknowledges and accepts its continued reporting obligation to give accurate and timely information.**

**The undersigned certifies that the undersigned is the duly authorized representative of the Applicant and is authorized to sign this Application on behalf of the Applicant.**

SIGNATURE \_\_\_\_\_  
Print Name: \_\_\_\_\_  
Date: \_\_\_\_\_

SIGNATURE \_\_\_\_\_  
Print Name: \_\_\_\_\_  
Date: \_\_\_\_\_

Subscribed and sworn to  
Before me this \_\_\_\_\_, 2012.

\_\_\_\_\_  
Notary Public  
My Commission expires: \_\_\_\_\_

(Notary Seal)

**RELEASE AUTHORIZATION**

To all Courts, Probation Departments, Selective Service Boards, Employers, Educational Institutions, Banks, Financial and Other Such Institutions, Credit Agencies, and All Private or Government Agencies, federal, state and local, without exception, both foreign and domestic.

On behalf of \_\_\_\_\_  
**(Name of Enterprise)**

I, \_\_\_\_\_, have authorized the University of the Virgin Islands Research and Technology Park Corporation (RTPark), and its designees, to conduct a full investigation into the background of the enterprise, its principals, agents and employees.

Therefore, you are hereby authorized to release any and all information pertaining to the enterprise, documentary otherwise, as requested by any agent of the RTPark or its designees.

A copy of this authorization will be considered as effective and valid as the original.

\_\_\_\_\_  
**(Signature & Title)**

Subscribed and sworn to before me this \_\_\_\_\_, 2012.

\_\_\_\_\_  
Notary Public  
My Commission Expires: \_\_\_\_\_

NOTARY SEAL

Financial Infomatics, Inc. RT Park Application

APPENDIX 1  
MANAGEMENT ORGANIZATION STRUCTURE

[TO DISCUSS WITH DARREN & CECILE]

APPENDIX 2

JURISDICTIONS

FII will have its principal office and conduct business in the U.S. Virgin Islands.

APPENDIX 3  
CERTIFICATE OF GOOD STANDING

Corp No. 581871

**GOVERNMENT OF  
THE VIRGIN ISLANDS OF THE UNITED STATES  
— O —  
CHARLOTTE AMALIE, ST. THOMAS, VI 00802**

**To All To Whom These Presents Shall Come:**

I, the undersigned, LIEUTENANT GOVERNOR, DO hereby certifies that

**FINANCIAL INFORMATICS, INC.**

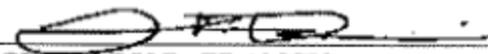
**Business Corporation**

of the Virgin Islands filed in my office on **November 18, 2011** as provided for by law, Articles of Incorporation, duly acknowledged.

WHEREFORE the persons named in said Articles, and who have signed the same, and their successors, are hereby declared to be from the late aforesaid, a Business Corporation by the name and for the purposes set forth in said Articles, with the right of succession as therein stated.



Witness my hand and the seal of the Government of the Virgin Islands of the United States, at Charlotte Amalie, St. Thomas, this 8th day of December, 2011.

  
GREGORY R. FRANCIS  
Lieutenant Governor of the Virgin Islands

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## APPENDIX 4

### EMPLOYMENT INFORMATION

Based upon its business model, FII intends to have \_\_\_\_\_ employees of which \_\_\_\_\_% will be professionally or technically qualified and \_\_\_\_\_% will occupy management or supervisory roles.

FII's management will include a team of professionals, including:

#### ***Chief Executive Officer.***

This position will be held by Mr. Jeffrey Epstein and he will provide leadership, develop networks of contacts, build effective management teams, articulate and champion a vision for FII, and pursue the vision of FII and its staff. Mr. Epstein will develop and implement strategic objectives that support FII's mission. As CEO, he will define strategic priorities and seek to align key performance indicators to the strategic priorities of FII. Mr. Epstein will use his scientific, mathematical, business and regulatory knowledge to plan, organize, oversee, and assess FII's operations in relation to FII's strategic objectives.

#### ***Chief Operating Officer***

The primary skills for the person in this position are business development experience and an educational background in Economics, Business Administration and Accounting. Specific responsibilities will include: revenue generation, profitability and growth, as well as overseeing the operations to ensure production efficiency, quality service, and cost-effective management of resources. The COO will also direct the planning and policy-making committees as set by FII's governing board.

#### ***Chief Scientific Officer***

The person in this position should have a [REDACTED] in Biomedical Informatics and/or a medical degree with conceivably another degree in Computer Technology or Engineering. Primary responsibilities will be serving as head of research and development within the biomedical division of FII. The person in this position may have to liaise with governmental agencies and may need to present research updates. This person may also be responsible for hiring and firing his or her own staff, and assigning duties directly.

#### ***Chief Financial Engineer***

The person in this position should have an advanced degree in Financial Engineering and/or Quantitative Research. Primarily responsibilities will be the development of an operating plan and strategic objectives that support FII's *Algorithmic team*. This person will provide leadership to direct others in solving complex problems and will exercise authority to implement and initiate projects. The person in this position will also be responsible for introduction of new technology enhancement into the research area and for the scientific and career growth of employees.

***Developer/Quantitative Analyst***

This person will use quantitative techniques and apply them to statistical arbitrage, algorithmic trading, and electronic market making. This person should have a [REDACTED] in Physics, Engineering, or Mathematics and Computer Programming.

**Employee Team**

FII cannot be successful in the U.S. Virgin Islands without the support of a qualified staff. A large majority of FII's employees will have advanced degrees in fields such as Computer Science, Mathematics, Biomedical Informatics and/or Finance. Skills will include: Bioinformatics, Molecular Biology, Biochemistry, Statistics, Mathematics, Software Architecture and Design, Database Management and Human-Computer Interaction. Some positions will be considered professional in nature and will be full-time, while others may be strictly entry-level employees.

APPENDIX 5  
SHARES

As provided in the Articles of Incorporation, FII has authorized 10,000 shares. Of the 10,000 currently authorized shares, 10,000 have been issued to Mr. Jeffrey E. Epstein.

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

Financial Infomatics, Inc. RT Park Application

APPENDIX 7  
ARTICLES OF INCORPORATION

ARTICLES OF INCORPORATION  
OF  
FINANCIAL INFOMATICS, INC.

We, the undersigned, for the purposes of associating to establish a corporation for the transaction of the business and the promotion and conduct of the objects and purposes hereinafter stated, under the provisions and subject to the requirements of the laws of the Virgin Islands of the United States (hereinafter called the "Virgin Islands"), and particularly the General Corporation Law of the Virgin Islands (Chapter 1, Title 13, 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 **Financial Infomatics, Inc.**

ARTICLE II

The principal office of the Corporation in the Virgin Islands is located at 9100 Havensight, Port of Sale, Suite 15-16, St. Thomas, U.S. Virgin Islands, 00802 and the name of the resident agent of the Corporation is Kellerhals Ferguson LLP, whose mailing address is 9100 Havensight, Port of Sale, Suite 15-16, St. Thomas, U.S. Virgin Islands 00802, and whose physical address 9100 Havensight, Port of Sale, Suite 15-16, St. Thomas, U.S. Virgin Islands.

ARTICLE III

Without limiting in any manner the scope and generality of the allowable functions of the Corporation, it is hereby provided that the Corporation shall have the following purposes, objects and powers:

- (1) To engage in any lawful business in the United States Virgin Islands.
- (2) To enter into and carry out any contracts for or in relation to the foregoing business with any person, firm, association, corporation, or government or governmental agency.
- (3) To conduct its business in the United States Virgin Islands and to have offices within the United States Virgin Islands.
- (4) To borrow or raise money to any amount permitted by law by the sale or issuance of obligations of any kind, to guarantee loans, other types of indebtedness and financing obligations, and to secure the foregoing by mortgages or other liens upon any and all of the property of every kind of the Corporation.
- (5) To do all and everything necessary, suitable and proper for the accomplishment of any of the purposes or the attainment of any of the objects or the exercise of any of the powers herein set forth, either alone or in connection with other firms, individuals, associations or corporations in the Virgin Islands and elsewhere in the United States and foreign countries, and to do any other acts or things incidental or appurtenant to or growing out of or connected with the said business, purposes, objects and powers of any part thereof not inconsistent with the laws of the Virgin Islands, and to exercise any and all powers now or hereafter conferred by law on business corporations whether expressly enumerated herein or not.

The purposes, objects and powers specified in this Article shall not be limited or restricted by reference to the terms of any other subdivision or of any other article of these Articles of Incorporation.

2057.104

- (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.

No stockholder shall pledge as collateral for indebtedness any shares of stock without first obtaining the written consent of a majority of the disinterested members of the Board of Directors of the Corporation.

#### ARTICLE IX

At all elections of directors, each stockholder shall be entitled to as many votes as shall equal the number of votes that (except for such provision as to cumulative voting) the stockholder would be entitled to cast for the election of directors with respect to his or her shares of stock multiplied by the number of directors to be elected. The stockholder may cast all votes for a single director or distribute them among any two or more of them as he or she may see fit. At least ten (10) days notice shall be given, however the shareholders are entitled to waive notice of the meeting as provided by law. Furthermore, the meeting and vote of stockholders may be dispensed with, if all of the stockholders who would have been entitled to vote upon the action if such meeting were held, shall consent in writing to such corporate action being taken.

#### ARTICLE X

Subject to the provisions of Section 71, Title 13, Virgin Islands Code, the Corporation may enter into contracts or otherwise transact business with one or more of its directors or officers, or with any firm or association of which one or more of its directors or officers are members or employees, or with any other corporation or association of which one or more of its directors or officers are stockholders, directors, officers, or employees, and no such contract or transaction shall be invalidated or in any way affected by the fact that such director or directors or officer or officers have or may have interests therein that are or might be adverse to the interests of the Corporation even though the vote of the director or directors having such adverse interest is necessary to obligate the Corporation on such contract or transaction, provided that in any such case the fact of such interest shall be disclosed or known to the directors or stockholders acting on or in reference to such contract or transaction. No director or directors or officer or officers having such disclosed or known adverse interest shall be liable to the Corporation or to any stockholder or creditor thereof or to any other person for any loss incurred by it under or by reason of any such contract or transaction, nor shall any such director or directors or officer or officers be accountable for any gains or profits realized thereon. The provisions of this Article shall not be construed to invalidate or in any way affect any contract or transaction that would otherwise be valid under law.

#### ARTICLE XI

- (a) The Corporation shall indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending, or completed action, suit, or proceeding, whether civil, criminal, administrative, or investigative (other than an action by or in the right of the Corporation) by reason of the fact that he or she is or was a director, officer, employee, or agent of the Corporation, or is or was serving at the request of the Corporation as a director, officer, employee, or agent of another corporation, partnership, joint venture, trust, or other enterprise, against expenses (including attorney's fees), judgments, fines, and amounts paid in settlement actually and reasonably incurred by him or her in connection with such action, suit, or proceeding if:
- (1) he or she acted
    - (A) in good faith and
    - (B) in a manner reasonably believed to be in or not opposed to the best interests of the Corporation; and
  - (2) with respect to any criminal action or proceeding, he or she had no reasonable cause to believe his or her conduct was unlawful.

The termination of any action, suit, or proceeding by judgment order, settlement, conviction, or upon a plea of nolo contendere or its equivalent, shall not, of itself, create a presumption that the person did not act in good faith and in a manner which he or she reasonably believed to be in or not opposed to the best interests of the Corporation and, with respect to any criminal action or proceeding, had reasonable cause to believe that his conduct was unlawful.

- (b) The Corporation shall indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending, or completed action or suit by or in the right of the officer, employee, or agent of the Corporation, or is or was serving at the request of the venture, trust, or other enterprise against expenses (including attorney's fees) actually and reasonably incurred by him or her in connection with the defense or settlement of such action or suit if he or she acted:
- (1) in good faith; and
  - (2) in a manner he or she reasonably believed to be in or not opposed to the best interests of the Corporation.

However, no indemnification shall be made in respect of any claim, issue, or matter as to which such person shall have been adjudged to be liable for negligence or misconduct in the performance of his or her duty to the Corporation unless and only to the extent that the court in which such action or suit is brought shall determine upon application that, despite the adjudication of liability but in view of all the circumstances of the case, such person is fairly and reasonably entitled to indemnity for such expenses which the court shall deem proper.

- (c) To the extent that a director, officer, employee, or agent of the Corporation has been successful on the merits or otherwise in defense of any action, suit, or proceeding referred to in subparagraphs (a) and (b), or in defense of any claim, issue, or matter therein, he or she shall be indemnified against expenses (including attorneys' fees) actually and reasonably incurred by him or her in connection therewith.
- (d) Any indemnification under subparagraphs (a) and (b) (unless ordered by a court) shall be made by the Corporation only as authorized in the specific case upon a determination that he or she had met the applicable standard of conduct set forth in subparagraphs (a) and (b). Such determination shall be made:
- (1) by the board of directors by a majority vote of a quorum consisting of directors who were not parties to such action, suit, or proceeding; or
  - (2) if such a quorum is not obtainable, or even if obtainable a quorum of disinterested directors so directs, by independent legal counsel in a written opinion; or
  - (3) by the stockholders.
- (e) Expenses incurred in defeating a civil or criminal action, suit, or proceeding may be paid by the Corporation in advance of the final disposition of such action, suit, or proceeding as authorized by the board of directors in the specific case upon receipt of an undertaking by or on behalf of the director, officer, employee, or agent to repay such amounts unless it shall ultimately be determined that he or she is entitled to be indemnified by the Corporation as authorized in this article.
- (f) The indemnification provided by this Article shall not be deemed exclusive of any other rights to which those seeking indemnification may be entitled under any bylaw, agreement, vote of stockholders or disinterested directors, or otherwise, both as to action in his or her official capacity and as to action in another capacity while holding such office, and shall continue as to a person who has ceased to be a

director, officer, employee, or agent and shall inure to the benefit of the heirs, executors, and administrators of such person.

- (g) The Corporation shall have power to purchase and maintain insurance on behalf of any person who is or was a director, officer, employee, or agent of the Corporation, or is or was serving at the request of the Corporation as a director, officer, employee, or agent of another corporation, partnership, joint venture, trust, or other enterprise against any liability asserted against him or her and incurred by him or her in any such capacity, or arising out of his or her status as such, whether or not the Corporation would have the power to indemnify him or her against such liability under the provisions of this Article.

## ARTICLE XII

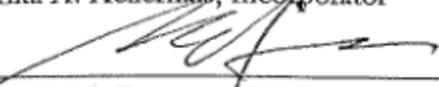
The Corporation reserves the right to amend, alter or repeal any of the provisions of these Articles of Incorporation and to add or insert other provisions authorized by the laws of the Virgin Islands in the manner and at the time prescribed by said laws, and all rights at any time conferred upon the Board of Directors and the stockholders by these Articles of Incorporation are granted subject to the provisions of this Article.

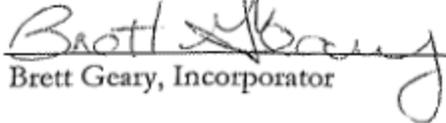
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CORPORATION

[signature page follows]

IN WITNESS WHEREOF, we have hereunto subscribed our names this 17th day of November, 2011.

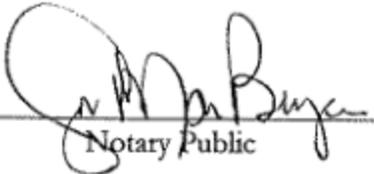
  
\_\_\_\_\_  
Erika A. Kellerhals, Incorporator

  
\_\_\_\_\_  
Gregory J. Ferguson, Incorporator

  
\_\_\_\_\_  
Brett Geary, Incorporator

TERRITORY OF THE UNITED STATES VIRGIN ISLANDS    )  
DISTRICT OF ST. THOMAS AND ST. JOHN                )

The foregoing instrument was acknowledged before me this 17th day of November, 2011, by Erika A. Kellerhals, Gregory J. Ferguson, and Brett Geary.

  
\_\_\_\_\_  
Notary Public

GINA MARIE BRYAN  
NOTARY PUBLIC NP 069-09  
COMMISSION EXPIRES 09/28/2013  
ST. THOMAS/ST. JOHN, USVI

2011 NOV 18 PM 2:46  
CORRECTIONAL DEPARTMENT

APPENDIX 8  
BYLAWS

BYLAWS  
OF  
FINANCIAL INFOMATICS, INC.

ARTICLE I - OFFICES

The principal office of Financial Infomatics, Inc. (the "Corporation") in the U.S. Virgin Islands shall be located and maintained in St. Thomas, U.S. Virgin Islands, as designated in the Articles of Incorporation or at such location in the U.S. Virgin Islands as may be changed from time to time at the discretion of the Board of Directors. The Corporation may also maintain an additional office or offices at such other places within the U.S. Virgin Islands as the Board of Directors may, from time to time, designate.

ARTICLE II - MEETING OF SHAREHOLDERS

Section 1 - Annual Meetings:

The annual meeting of the shareholders of the Corporation shall be held each year on the third Wednesday in December, or on such other date as shall be specified in the notice or executed waiver of notice thereof and agreed to by the shareholders, for the purpose of electing directors and transacting such other business as may properly come before the meeting. A complete list of all shareholders entitled to vote at annual shareholders meetings shall be prepared by the Secretary and made available for inspection at said meetings.

Section 2 - Special Meetings:

Special meetings of the shareholders may be called at any time by the Board of Directors or by the President, and shall be called by the President or the Secretary at the written request of the holders of a majority of the shares then outstanding and entitled to vote thereat, or as otherwise required under the provisions of Title 13 of the Virgin Islands Code, Sections 1-453, as they may be from time to time amended.

Section 3 - Place of Meetings:

All meetings of shareholders shall be held in the U.S. Virgin Islands at the principal office of the Corporation, or at such other places as shall be designated in the notices or waivers of notice of such meetings and may be held telephonically.

Section 4 - Notice of Meetings:

(a) Except as otherwise provided by Statute, written notice of each meeting of shareholders, whether annual or special, stating the time when and place where it is to be held, shall be served either personally or by mail, not less than ten (10) or more than fifty (50) days before the meeting, upon each shareholder of record entitled to vote at such meeting, or the shareholder's designated agent, and to any other shareholder to whom the giving of notice may be required by law. Notice of a special meeting shall also state the purpose or purposes for which the meeting is called, and shall indicate that it is being issued by, or at the direction of, the person or persons calling the meeting. If, at any meeting, action is proposed to be taken that would, if taken, entitle shareholders to receive payment for their shares pursuant to the applicable provisions of Virgin Islands Code, the notice of such meeting shall include a statement of that purpose and to that effect. If mailed, such notice shall be directed to each such shareholder at the shareholder's address, as it appears on the records of the shareholders of the Corporation, unless he or she shall have previously filed with the Secretary of the Corporation a written request that notices intended for the shareholder be mailed to the shareholders' agent

and/or some other address, in which case, it shall be mailed to the person and address designated in such request.

- (b) Notice of any meeting need not be given to any person who may become a shareholder of record after the mailing of such notice and prior to the meeting, or to any shareholder who attends such meeting in person or by proxy, or to any shareholder who, in person or by proxy, submits a signed waiver of notice either before or after such meeting. Notice of any adjourned meeting of shareholders need not be given, unless otherwise required by statute.
- (c) Whenever the vote of stockholders at a meeting thereof is required or permitted to be taken in connection with any corporate action, by any section of this chapter, the meeting and vote of stockholders may be dispensed with, if all of the stockholders who would have been entitled to vote upon the action if such meeting were held, shall consent in writing to such corporate action being taken.
- (d) Whenever any notice whatever is required to be given under the provisions of this chapter, or under the provisions of the articles of incorporation or bylaws of any corporation organized under the provisions of this chapter, a waiver thereof in writing, signed by the person or persons entitled to said notice, whether before or after the time stated in said notice, shall be deemed equivalent thereto.

#### **Section 5 - Quorum:**

Except as otherwise provided herein, or by the applicable provisions of the Virgin Islands Code, or in the Articles of Incorporation (such Articles and any amendments thereof being herein collectively referred to as the "Articles") at all meetings of shareholders of the Corporation, the presence at the commencement of such meetings in person or by proxy of any number of shareholders holding of record a majority of the total number of shares of the Corporation then issued and outstanding and entitled to vote shall be necessary and sufficient to constitute a quorum for the transaction of any business. The withdrawal of any shareholder after the commencement of a meeting shall have no effect on the existence of a quorum, after a quorum has been established at such meeting.

#### **Section 6 - Voting:**

- (a) Except as otherwise provided by applicable provision of the Virgin Islands Code or by the Articles of Incorporation, any corporate action to be taken by vote of the shareholders shall be authorized by a majority of votes cast at a meeting of shareholders by the holders of shares entitled to vote thereon.
- (b) Except as otherwise provided by applicable provision of the Virgin Islands Code or by the Articles of Incorporation, at each meeting of shareholders, each holder of record of stock of the Corporation entitled to vote thereat shall be entitled to one vote for each share of stock registered in his or her name on the books of the Corporation.
- (c) Each shareholder entitled to vote or to express consent or dissent without a meeting, may do so by proxy; provided, however, that the instrument authorizing such proxy to act shall have been executed in writing by the shareholder or the shareholder's attorney in fact thereunto duly authorized in writing. No proxy shall be valid after expiration of eleven (11) months from the date of its execution, unless the person executing same directs in said proxy that it shall continue in force for a longer period of time. Such instrument shall be exhibited to the Secretary at the meeting and shall be filed with the records of the Corporation.
- (d) Shares registered in the name of another corporation, if entitled to be voted, may be voted by the President or a proxy appointed by the President of such other corporation, unless some other person has been appointed to vote such shares pursuant to a by-law or a resolution of the board of directors of such

other corporation, in which case such person may vote such shares. Any fiduciary may vote shares registered in the name of such corporation as such fiduciary, either in person or by proxy.

(e) Any resolution in writing, signed by all the shareholders entitled to vote thereon, shall be and constitute action by such shareholders to the effect therein expressed, with the same force and effect as if the same had been duly passed by unanimous vote at a duly called meeting of shareholders of such resolution so signed and shall be inserted in the Minute Book of the Corporation under its proper date.

### **ARTICLE III - BOARD OF DIRECTORS**

#### **Section 1 – Number, Qualification, Election and Term of Office:**

(a) The number of Directors of the Corporation shall be three (3) unless and until otherwise determined by vote of a majority of the entire Board of Directors. The number of Directors shall in no event be less than three (3).

(b) Except as may otherwise be provided herein or in the Articles, the members of the Board of Directors of the corporation, who need not be shareholders, shall be elected by a majority of the votes cast at a meeting of shareholders, by the holders of shares, present in person or by proxy, entitled to vote in the election.

(c) Each Director shall hold office until the annual meeting of the shareholders next succeeding his or her election, and until his or her successor is elected and qualified, or until his or her prior death, resignation or removal.

#### **Section 2 – Duties and Powers:**

The Board of Directors shall be responsible for the control and management of the affairs, property and interests of the Corporation, and may exercise all powers of the Corporation, except as are in the Articles or by applicable provisions of the Virgin Islands Code expressly conferred upon or reserved to the shareholders.

#### **Section 3 – Annual and Regular Meetings; Notices:**

(a) A regular annual meeting of the Board of Directors shall be held immediately following the annual meeting of the shareholders, at a place of such annual meeting of shareholders.

(b) The Board of Directors, from time to time, may provide for the holding of other regular meetings of the Board of Directors, and may fix the time and place thereof.

(c) Notice of any regular meeting of the Board of Directors shall not be required to be given and, if given, need not specify the purpose of the meeting; provided, however, that in case the Board of Directors shall fix or change the time or place of any regular meeting, notice of such action shall be given to each Director who shall not have been present at the meeting at which such action was taken within the time limit, and in the manner set forth in paragraph (b), Section 4 of this Article III, with respect to the special meetings, unless such notice shall be waived in the manner set forth in paragraph (c) of such Section 4.

#### **Section 4 – Special Meetings; Notices:**

(a) Special meetings of the Board of Directors shall be called by the President or by one of the Directors, at such time and place as may be specified in the respective notices or waivers of notice thereof.

(b) Except as otherwise required by the applicable provisions of the Virgin Islands Code, notice of special meetings shall be mailed directly to each Director, addressed to the Director at his or her residence or usual place of business, at least three (3) days before the day on which the meeting is to be held, or shall be sent to the Director at such place by facsimile or email, or shall be delivered to him or her personally or given to him or her orally, not later than twenty-four (24) hours before the time at which the meeting is to be held. A notice, or waiver of notice, except as required by Section 8 of this Article III, need not specify the purpose of the meeting.

(c) Notice of any special meeting shall not be required to be given to any Director who shall attend such meeting without protesting the lack of notice to the Director prior thereto or at its commencement, or who submits a signed waiver of notice, whether before or after the meeting. Notice of any adjourned meeting shall not be required to be given.

(d) Unless otherwise restricted by the articles of incorporation or bylaws, any action required or permitted to be taken at any meeting of the board of directors, or of any committee thereof, may be taken without a meeting if all members of the board or committee, as the case may be, consent thereto in writing, and the writing or writings are filed with the minutes of proceedings of the board, or committee.

#### **Section 5 – Chairman:**

At all meetings of the Board of Directors, the Chairman of the Board, if any and if present, shall preside. If there shall be no Chairman, or if the Chairman shall be absent, then the President shall preside, and in the President's absence, a Chairman chosen by the Directors shall preside.

#### **Section 6 – Quorum and Adjournments:**

(a) At all meetings of the Board of Directors the presence of a majority of the entire Board shall be necessary and sufficient to constitute a quorum for the transaction of business, except as otherwise provided by law, by the Articles, or by these Bylaws.

(b) A majority of the Directors present at the time and place of any regular or special meeting, although less than a quorum, may adjourn the same from time to time without notice, until a quorum shall be present.

#### **Section 7 – Manner of Acting:**

(a) 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 the Director may hold.

(b) Except as otherwise provided by applicable provisions of the Virgin Islands Code, by the Articles, or by these Bylaws, 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 required or permitted to be taken at any meeting of the Board of Directors or any committee thereof, which action is authorized, in writing, by all of the Directors entitled to vote thereon and filed with the Minutes of the proceedings of the Board or the committee shall be the act of the Board of Directors or the committee, as the case may be, with the same force and effect as if the same had been passed by unanimous vote at a duly called meeting of the Board or the committee.

#### **Section 8 – Vacancies:**

Any vacancy in the Board of Directors occurring by reason of any increase in the number of Directors, or by reason of the death, resignation, disqualification, removal (unless a vacancy created by the removal of a Director by the shareholder(s) shall be filled by the shareholder(s) at the meeting at which the removal was effected) or inability to

act of any Director, or otherwise, shall be filled for the unexpired portion of the term by a majority vote of the remaining Directors present, though less than a quorum, at any regular meeting or special meeting of the Board of Directors.

**Section 9 – Resignation:**

Any Director may resign at any time by giving written notice to the Board of Directors, the President or the Secretary of the Corporation. Unless otherwise specified in such written notice, such resignation shall take effect upon receipt thereof by the Board of Directors or such officer, and the acceptance of such resignation shall not be necessary to make it effective.

**Section 10 – Removal:**

Any Director may be removed with or without cause at any time by the affirmative vote of shareholder(s) holding of record in the aggregate at least a majority of the outstanding shares of the Corporation at a special meeting of the shareholders called for that purpose, and may be removed for cause by action of the Board.

**Section 11 – Salary:**

No stated salary shall be paid to Directors, as such, for their services, but by resolution of the Board of Directors a fixed sum and expenses of attendance, if any, may be allowed for attendance at each regular or special meeting of the Board; provided, however, that nothing herein contained shall be construed to preclude any Director from serving the Corporation in any other capacity and receiving compensation therefor.

**Section 12 – Contracts:**

(a) No contract or other transaction between this Corporation and any other corporation shall be impaired, affected or invalidated, nor shall any Director be liable in any way by reason of the fact that any one or more of the directors of this Corporation is or are interested in, or is a director or officer, or are directors or officers of such other corporation, provided that such facts are disclosed or made known to the Board of Directors.

(b) Any Director, personally or individually, may be a party to or may be interested in any contract or transaction of this Corporation, and no Director shall be liable in any way by reason of such interest, provided that the fact of such interest be disclosed or made known to the Board of Directors, and provided that the Board of Directors shall authorize, approve or ratify such contract or transaction by the vote (not counting the vote of any such Director) of a majority of a quorum, notwithstanding the presence of any such Director at the meeting at which such action is taken. Such Director or Directors may be counted in determining the presence of a quorum at such meeting. This Section shall not be construed to impair or invalidate or in any way affect any contract or other transaction which would otherwise be valid under the law (common, statutory or otherwise applicable) thereto.

**Section 13 – Committees:**

The Board of Directors, by resolution adopted by a majority of the entire Board, may from time to time designate from among its members an executive committee and such other committees, and alternate members thereof, as they may deem desirable, each consisting of two (2) or more members, with such powers and authority (to the extent permitted by law) as may be provided in such resolution. Each such committee shall serve at the pleasure of the Board.

## ARTICLE IV - OFFICERS

### Section 1 - Number, Qualification, Election and Term of Office:

(a) The officers of the Corporation shall consist of a President, Secretary, Treasurer, and such other officers, including a Chairman of the Board of Directors, and one or more additional Vice-Presidents, Assistant Treasurers or Assistant Secretaries, as the Board of Directors may from time to time deem advisable. However, the Company is not required to have officers other than the President, Secretary and Treasurer. The President of the Corporation shall be and any other officer may be, a Director of the Corporation. Any two offices (but not more than two) other than the offices of Chairman of the Board or President and Secretary or Assistant Secretary may be held by the same person.

(b) The officers of the Corporation shall be elected by the Board of Directors at the regular annual meeting of the Board following the annual meeting of shareholders. The salaries of all officers shall be fixed by the Board of Directors.

(c) Each officer shall hold office until the annual meeting of the Board of Directors next succeeding his election, and until his or her successor shall have been elected and qualified, or until his or her death, resignation or removal.

### Section 2 - Resignation:

Any officer may resign at any time by giving written notice of such resignation to the Board of Directors, or to the President or the Secretary of the Corporation. Unless otherwise specified in such written notice, such resignation shall take effect upon receipt thereof by the Board of Directors or by such officer, and the acceptance of such resignation shall not be necessary to make it effective.

### Section 3 - Removal:

Any officer may be removed, either with or without cause, and a successor elected by a majority vote of the Board of Directors at any time.

### Section 4 - Vacancies:

A vacancy in any office by reason of death, resignation, inability to act, disqualification, or any other cause, may at any time be filled for the unexpired portion of the term by a majority vote of the Board of Directors.

### Section 5 - Duties of Officers:

Officers of the Corporation shall, unless otherwise provided by the Board of Directors, each have such powers and duties as generally pertain to their respective offices, as well as such powers and duties as may be set forth in these Bylaws, or may from time to time be specifically conferred or imposed by the Board of Directors.

(a) The President shall be the chief executive officer of the Corporation.

(b) The Vice-President, if any, shall perform the duties as required by the President or the Board of Directors. During any absence or incapacity of the President, the Vice-President shall be the acting chief executive officer of the Corporation, assuming the duties of the President until the President's resumption of same or until otherwise directed by the Board of Directors.

(c) The Treasurer shall have the custody of all books of account and the funds and securities of the Corporation. He shall disburse the funds of the Corporation in payment of just demands against the proper vouchers for such disbursements. He or she shall render an annual report to the Board of Directors for the benefit of shareholders concerning the finances of the Corporation. The Treasurer shall perform such other duties as are incidental to his or her office and such as are required by the President or the Board of Directors. The Treasurer shall hold office at the pleasure of the Board.

(d) The Secretary shall have custody of the seal of the Corporation; shall conduct such correspondence on behalf of the Corporation as shall be required by the President; and shall discharge such additional duties from time to time as may be required by the President or the Board of Directors. The Secretary shall issue all notices required for the holding of meetings of the Board of Directors and of shareholders; shall keep minutes of all meetings of shareholders; shall perform such additional duties as are incidental to the Secretary's office; and shall hold office at the pleasure of the Board.

(e) The Assistant Secretaries and the Assistant Treasurers, if any, in general, shall perform such duties as shall be assigned to them by the Secretary or Treasurer, respectively, or by the President or the Board of Directors.

#### **Section 6 – Sureties and Bonds:**

In case the Board of Directors shall so require, any officer, employee or agent of the Corporation shall execute to the Corporation a bond in such sum, and with such surety or sureties as the Board of Directors may direct, conditioned upon the faithful performance of his or her duties to the Corporation, including responsibility for negligence and for the accounting for all property, funds or securities of the Corporation which may come into his or her hands.

#### **Section 7 – Shares of Other Corporations:**

Whenever the Corporation is the holder of shares of any other corporation, any right or power of the Corporation as such shareholder (including the attendance, acting and voting at shareholders' meetings and execution of waivers, consents, proxies or other instruments) may be exercised on behalf of the Corporation by the President or such other person as the Board of Directors may authorize.

#### **Section 8 – Compensation of Officers:**

The officers shall receive such salary or compensation as may be fixed and determined by the Board of Directors. Any payments made to an officer of the Corporation such as a salary, commission, bonus, interest, or rent, or entertainment expense incurred by him or her, which shall be disallowed in whole or in part as a deductible expense pursuant to the Internal Revenue Code of 1986, as amended, as applicable to the U.S. Virgin Islands, shall be reimbursed by such officer of the Corporation to the full extent of such disallowance. It shall be the duty of the Directors, as a Board, to enforce payment of each such amount disallowed. In lieu of payment by the officer, subject to the determination of the directors, proportionate amounts may be withheld from future compensation payments until the amount owed to the Corporation has been recovered.

### **ARTICLE V - SHARES OF STOCK**

#### **Section 1 – Certificates of Stock:**

(a) The certificates representing shares of the Corporation shall be in such form as shall be adopted by the Board of Directors, and shall be numbered and registered in the order issued. They shall bear the holder's name and the number of shares, and shall be signed by (i) the Chairman of the Board or the President, and

(ii) the Secretary or Treasurer, or any Assistant Secretary or Assistant Treasurer, and shall bear the corporate seal.

(b) No certificate representing shares shall be issued until the full amount of consideration therefor has been paid, except as otherwise permitted by law.

(c) To the extent permitted by law, the Board of Directors may authorize the issuance of certificates for fractions of a share which shall entitle the holder to exercise voting rights, receive dividends and participate in liquidating distributions, in proportion to the fractional holdings; or it may authorize the payment in cash of the fair value of fractions of a share as of the time when those entitled to receive such fractions are determined; or it may authorize the issuance, subject to such conditions as may be permitted by law, of scrip in registered or bearer form over the signature of an officer or agent of the Corporation, exchangeable as therein provided for full shares, but such scrip shall not entitle the holder to any rights of a shareholder, except as therein provided.

### **Section 2 – Lost or Destroyed Certificates:**

The holder of any certificate representing shares of the Corporation shall immediately notify the Corporation of any loss or destruction of the certificate representing the same. The Corporation may issue a new certificate in the place of any certificate theretofore issued by it, alleged to have been lost or destroyed. On production of such evidence of loss or destruction as the Board of Directors in its discretion may require, the Board of Directors may require the owner of the lost or destroyed certificate, or such owner's legal representatives, to give the Corporation a bond in such sum as the Board may direct, and with such surety or sureties as may be satisfactory to the Board, to indemnify the Corporation against any claim, loss, liability or damage it may suffer on account of the issuance of the new certificate. A new certificate may be issued without requiring any such evidence or bond when, in the judgment of the Board of Directors, it is proper so to do.

### **Section 3 – Transfer of Shares:**

(a) Transfers of shares of the Corporation shall be made on the share records of the Corporation only by the holder of the record thereof, in person or by his or her duly authorized attorney, upon surrender of the certificate or certificates representing such shares, with an assignment or power of transfer endorsed thereon or delivered therewith, duly executed, with such proof of the authenticity of the signature and of authority to transfer and of payment of transfer taxes as the Corporation or its agents may require.

(b) The Corporation shall be entitled to treat the holder of record of any share or shares as the absolute owner thereof for all purposes and, accordingly, shall not be bound to recognize any legal, equitable or other claim to or interest in, such share or shares on the part of any other person, whether or not it shall have express or other notice thereof, except as otherwise expressly provided by law.

(c) No shareholder 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 shareholder 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 shareholder of its election in writing. If accepted by the Corporation, the shareholder 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 shareholder shall offer the stock to the remaining shareholders under the same terms as offered to the Corporation, and the remaining shareholders shall have thirty (30) days within which to collectively or individually accept same in writing. If the remaining shareholders reject the offer, then the shareholder shall have the right to sell the stock at the same or greater price than that at which it was offered to the Corporation. If the shareholder shall desire to sell the stock at a lesser price than that originally quoted to the Corporation, the shareholder must then repeat the process of offering same for

sale to the Corporation and the shareholders in turn. In no event shall the shareholder sell his or her stock at a lesser price than that at which he or she offered the same to the Corporation. Shares of stock in this Corporation shall not be transferred or sold until the sale or transfer shall have been reported to the Board of Directors and approved by them.

No shareholder shall pledge as collateral for indebtedness any of his or her shares of stock without first obtaining the written consent of a majority of the disinterested members of the Board of Directors of the Corporation.

#### **Section 4 – Record Date:**

In lieu of closing the share records of the Corporation, the Board of Directors may fix, in advance, a date not exceeding fifty (50) days, nor fewer than (10) days, as the record date for the determination of shareholders entitled to receive notice of, or to vote at, any meeting of shareholders, or to consent to any proposal without a meeting, or for the purpose of determining the shareholders entitled to receive payment of any dividends, or allotment of any rights, or for the purpose of any other action. If no record date is fixed, the record date for the determination of shareholders entitled to notice of or to vote at a meeting of shareholders shall be at the close of business on the day next preceding the day on which notice is given, or, if no notice is given, the day on which the meeting is held, except that the record date for determining the eligibility of shares to be voted on at any election for directors, shall be no fewer than 20 days next preceding such election of directors; the record date for determining shareholders for any other purpose shall be at the close of business on the day on which the resolution of the Directors relating thereto is adopted. When a determination of shareholders of record entitled to notice of or to vote at any meeting of shareholders has been made as provided for herein, such determination shall apply to any adjournment thereof unless the Directors fix a new record date for the adjourned meeting.

### **ARTICLE VI - DIVIDENDS**

Subject to applicable law, dividends may be declared and paid out of any funds available therefor, as often, in such amounts, and at such time or times as the Board of Directors may determine.

### **ARTICLE VII - FISCAL YEAR**

The fiscal year of the Corporation shall be fixed by the Board of Directors from time to time, subject to applicable law.

### **ARTICLE VIII - CORPORATE SEAL**

#### **Section 1 – Seal:**

The Corporate seal shall be in such form as shall be approved from time to time by the Board of Directors. The Board of Directors may authorize one or more duplicate seals and provide for the custody thereof.

#### **Section 2 - Affixing Seal:**

Whenever the Corporation is required to place its corporate seal to a document, it shall be sufficient to meet the requirements of any law, rule or regulation relating to a corporate seal to impress, affix or reproduce a facsimile thereof adjacent to the signature of the authorized officer.

## ARTICLE IX - AMENDMENTS

### Section 1 – By Shareholders:

All Bylaws of the Corporation shall be subject to alteration or repeal, and new Bylaws may be made, by the affirmative vote of shareholders holding of record in the aggregate at least a majority of the outstanding shares entitled to vote in the election of Directors at any annual or special meeting of shareholders, provided that the notice or waiver of notice of such meeting shall have summarized or set forth in full therein the proposed amendment.

### Section 2 – By Directors:

The Board of Directors shall have power to make, adopt or amend Bylaws of the Corporation, except that the Board of Directors shall have no power effectively to change the quorum for meetings of shareholders or of the Board of Directors, or to effectively change any provisions of the Bylaws with respect to the removal of directors or the filling of vacancies in the Board resulting from removal by the shareholders; provided, however, that the shareholders entitled to vote with respect thereto as in this Article IX above-provided may alter, amend or repeal Bylaws made by the Board of Directors by a majority vote of the shareholders. If any Bylaw regulating an impending election of Directors is adopted by the Board of Directors, that effectively amends or repeals a regulation concerning the method, notice, quorum necessary or otherwise substantially affecting the means for conducting an impending election of the Board of Directors, there shall be set forth in the notice of the next meeting of shareholders for the election of Directors, the Bylaw so made and adopted together with a concise statement of the changes made.

## ARTICLE X - INDEMNITY

Any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative (other than an action by or in the right of the Corporation) by reason of the fact that he or she is or was a director, officer, employee or agent of the Corporation, or is or was serving at the request of the Corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, may be indemnified by the Corporation against expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by him or her in connection with such action, suit or proceeding if he or she acted in good faith and in a manner he or she reasonably believed to be in or not opposed to the best interests of the Corporation, and with respect to any criminal action or proceeding, he or she had no reasonable cause to believe his or her conduct was unlawful.

The termination of any action, suit or proceeding by judgment, order, settlement, conviction, or upon a plea of nolo contendere or its equivalent, shall not, of itself, create a presumption that the person did not act in good faith and in a manner which he or she reasonably believed to be in or not opposed to the best interests of the Corporation, and with respect to any criminal action or proceeding, had reasonable cause to believe that his or her conduct was unlawful.

Any indemnification under the foregoing provisions shall be made by the Corporation only as authorized in the specific case upon a determination that indemnification of a director, officer, employee or agent is proper in the circumstances because he or she had met the applicable standard of conduct set forth above. Such determination shall be made by the Board of Directors by a majority vote of a quorum consisting of Directors who were not parties to such action, suit or proceedings, or if such a quorum is not obtainable, or even if obtainable and the quorum of disinterested Directors so directs, by independent legal counsel in a written opinion, or by the shareholders.

Expenses incurred in defending a civil or criminal action, suit or proceeding may be paid by the Corporation in advance of the final disposition of such action, suit or proceeding as authorized by the Board of Directors in the specific case upon receipt of an undertaking by or on behalf of the Director, officer, employee or agent to repay such

amounts unless it shall ultimately be determined that he or she is entitled to be indemnified by the Corporation as herein authorized.

The indemnification herein provided by this Section shall not be deemed exclusive of any other rights to which those seeking indemnification may be entitled under any bylaw, agreement, vote of stockholders or disinterested Directors or otherwise, both as to action in his or her official capacity and as to action in another capacity while holding such office, and shall continue as to a person who has ceased to be a Director, officer, employee or agent and shall inure to the benefit of the heirs, executors and administrators of such person.

The Corporation may purchase and maintain insurance on behalf of any person who is or was a director, officer, employee or agent of the Corporation or is or was serving at the request of the Corporation as a Director, Officer, Employee or Agent of another corporation, partnership, joint venture, trust or other enterprise against any liability asserted against him and incurred by him or her in any such capacity or arising out of his or her status as such, whether or not the Corporation would have the power to indemnify him or her against such liability under the provisions above set forth.

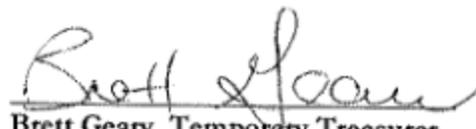
For purposes of this Article, references to "the Corporation" shall include, in addition to the resulting corporation, any constituent corporation (including any constituent of a constituent) absorbed in a consolidation or merger which, if its separate existence had continued, would have had power and authority to indemnify its directors, officers, and employees or agents, so that any person who is or was a Director, Officer, Employee or Agent of such constituent corporation, or is or was serving at the request of such constituent corporation as a director, officer, employee or agent of another corporation, partnership, joint venture trust or other enterprise, shall stand in the same position under the provisions of this Section with respect to the resulting or surviving corporation as he or she would have with respect to such constituent corporation if its separate existence had continued.

The amount of indemnity to which any officer or Director may be entitled shall be fixed by the Board of Directors, except that in any case where there is no disinterested majority of the Board available, the amount shall be fixed by arbitration pursuant to the then existing rules of the American Arbitration Association.

Adopted this 17th day of November, 2011 at the meeting of the Incorporators.

  
Erika A. Kellerhals, Temporary Chairman

  
Gregory J. Ferguson, Temporary Secretary

  
Brett Geary, Temporary Treasurer

APPENDIX 9  
OFFICERS & DIRECTORS

Jeffrey E. Epstein, President

Home: Little St. James Island  
St. Thomas, VI 00802

Work: 6100 Red Hook Quarter, Suite B-3  
St. Thomas, VI 00802

Phone: 340.775.2525

Darren K. Indyke, Secretary

Home:

Work:

Phone:

Email:

Qualifications attached.

Richard Kahn

Home:

Work:

Phone:

Email:

Qualifications attached.

Financial Infomatics, Inc. RT Park Application

APPENDIX 23  
FISCAL YEAR

FII will operate on a calendar year.

APPENDIX 26  
BANKING RELATIONSHIPS

First Bank

[confirm which office]  
Relationship Manager:

APPENDIX 27  
SOURCES OF REVENUE  
[DISCUSS WITH DKI & CECILE]

APPENDIX 28  
THREE YEAR PROJECTIONS

## Financial Infomatics, Inc. RT Park Application

	Year 1	Year 2	Year 3	Year 4
<b>REVENUES:</b>				
Sales income	\$ 3,000,000	\$ 3,600,000	\$ 4,500,000	\$ 5,630,000
<b>TOTAL REVENUES</b>	<b>\$ 3,000,000</b>	<b>\$ 3,600,000</b>	<b>\$ 4,500,000</b>	<b>\$ 5,630,000</b>

<b>OPERATING EXPENSES:</b>				
Labor Costs(Full-time Employment)	\$ 1,540,000	\$ 1,620,000	\$ 1,700,000	\$ 1,790,000
<b>TOTAL LABOR COSTS</b>	<b>\$ 1,540,000</b>	<b>\$ 1,620,000</b>	<b>\$ 1,700,000</b>	<b>\$ 1,790,000</b>

<b>General and Administrative</b>				
Occupancy costs	\$ 119,000	\$ 124,000	\$ 129,000	\$ 134,000
Advertising and Marketing	100,000	104,000	108,000	112,000
Research and Development	100,000	100,000	75,000	60,000
Utilities and telecommunications	44,000	46,000	48,000	49,000
Professional Services	55,000	57,000	59,000	62,000
Office supplies and postage	26,000	27,000	28,000	29,000
Dues, Subscriptions and Licenses	7,000	7,000	8,000	8,000
Insurance	24,000	24,000	24,000	24,000
Travel	5,000	5,000	5,000	5,000
Repairs and Maintenance	9,000	9,000	9,000	9,000
	<b>\$ 489,000</b>	<b>\$ 503,000</b>	<b>\$ 493,000</b>	<b>\$ 492,000</b>

<b>TOTAL OPERATING EXPENSES</b>	<b>\$ 2,029,000</b>	<b>\$ 2,123,000</b>	<b>\$ 2,193,000</b>	<b>\$ 2,282,000</b>
<b>NET PROFIT BEFORE TAXES</b>	<b>\$ 971,000</b>	<b>\$ 1,477,000</b>	<b>\$ 2,307,000</b>	<b>\$ 3,348,000</b>

APPENDIX 36  
OPERATION PLAN

In the not too distant future, there will be as many people on the Internet as populated the world only 20 years ago. The applications in the academic field of informatics represent some of the fastest growing segments of internet searches and research. Informatics encompasses the dynamic relationship of human-computer interactions and the forward-looking field of artificial intelligence. Imminently, algorithmic heuristics strategies or, experience-based techniques for problem solving, will be necessary to optimize and control analytics in human beings and machines.

Financial Infomatics, Inc. ("FII") seeks approval to operate as a Protected Cell Company within the University of the Virgin Islands Research and Technology Park. FII's goal is to build a significant financial information catalog and biomedical database and develop data mining platforms for the database to be available through the Internet. With over 200 million profiled Internet users in the United States and up to 2 billion worldwide users, the goal of discovering trends related to investments and life sciences has vast possibilities.

FII's objective is data acquisition and the development of predictive models using a comprehensive database to bridge the fields of biomedical informatics and financial informatics which appeal to contemporary consumers and organizations interested in health and financial well-being. Every field of science has its own problems and requires efficient algorithms. Algorithmic advances in one field will improve and optimize those of other fields. Financial informatics is defined as the structure and behavior of systems for storing, processing and communicating financial data. Biomedical informatics is the use of algorithms, databases, artificial intelligence and data mining for generating innovative knowledge of biology and medicine with a goal of improving and discovering new models of DNA computation, especially in researching the nucleotide sequences of DNA.

The FII platform seeks to apply concepts, methodologies, and technologies to biomedical informatics and financial informatics, including public health epidemiology, financial genetic algorithms, computational biology, genomics, proteomics, structural biology, disease modeling, and biomedical engineering. The purpose of DNA and biomedical data mining and graph data is to enhance the ability to access, interpret and utilize information related to biomedical informatics and financial informatics in order to improve health and well being. Measured data provide valuable insight into product usage, but also bring challenges like large data files. It is crucial to make the most of measured data to understand product service, performance, and life.

FII will use accurate standard software architecture optimized for large data sets. The raw data will be separated from the metadata, increasing searching speed. There will be built-in automated analysis to ensure that standard reports are readily available, and FII will use a security model that makes sure only the right people have access to the approved data and information. Users can even configure the on-line analysis routines and

build powerful queries and reports; the right data, report or analysis to the right user at the right time.

FII's platform will be based on databases and information to be kept on servers located in the U.S. Virgin Islands, specifically St. Thomas. Corporate enterprises have discovered that data mining is a valuable mechanism in analyzing customer, operational and transactional data that they have collected and stored for many years for billing and auditing purposes which provides them with a mechanism that facilitates the ability for larger enterprises to 'know your customers'. FII will deploy this mechanism to the human being, creating a means for individuals to 'know your DNA'. The development of data mining methods is very sensitive, and FII will adhere to privacy preservation and non-perfect matches. FII's strategy will be developed in consultation with leading privacy advocates and privacy professionals as part of its business process.

FII will be 100 percent capitalized by its founder. The initial investment will be approximately \$650,000 in cash and equipment. Funds will be used for a build-out of office space, development of a secure server as well as other plant and equipment and start up costs.

**FII 3 YEAR REVENUE PROJECTION**

(Thousands)	Year 1	Year 2	Year 3
<b>GROSS REVENUES</b>	<b>\$3000</b>	<b>\$3,600</b>	<b>\$4,500</b>
<b>OPERATING INCOME</b>	<b>\$ 971</b>	<b>\$1,477</b>	<b>\$2,307</b>
<b>STARTUP AND CAPEX</b>	<b>\$ 500</b>	<b>-</b>	<b>-</b>
<b>NET PROFIT</b>	<b>\$ 471</b>	<b>\$1,477</b>	<b>\$2,307</b>

FII's founder, Mr. Jeffrey Epstein, is universally renowned for his complex mathematics skills and is an experienced entrepreneur who has built several highly profitable companies. He has successfully transferred these abilities to the world of high finance, having been one of the pioneers of derivative and option-based investing. He looks now to shift his focus to the dynamic discipline of biomedical and financial analysis. His relationships in the upper echelon of research and academia and advanced knowledge of both science and mathematics will enable FII to thrive in this technology-based environment.

**MANAGEMENT AND ORGANIZATION**

FII will be managed by its founder and Chief Executive Officer, Mr. Jeffrey Epstein. Mr. Epstein was born, raised and educated in New York City. He began his career teaching calculus and physics at the high school level and transitioned in 1976 to his lucrative business career at Bear Stearns & Company. He later founded his own financial consulting firm in 1981,

which he brought to the Virgin Islands in 1999 when he opened Financial Trust Company, Inc. ("FTC"). FTC is a successful Virgin Islands business and a beneficiary of the Economic Development Commission ("EDC"). FTC was recently approved by the EDC for an extension of benefits. Mr. Epstein has been a resident of the US Virgin Islands since 1996.

Mr. Epstein is a financial supporter of the sciences and through his three foundations: Epstein Interests, the J. Epstein Virgin Islands Foundation, Inc. and The C.O.U.Q. Foundation, Inc. His foundations have provided significant support to Harvard University's Program for Evolutionary Dynamics, which uses mathematics to study such subjects as evolutionary biology, viruses, and cancer. They have also funded, in part, the Institute for Advanced Study at Princeton University. The J. Epstein Virgin Islands Foundation has wholly sponsored and participated in scientific symposiums held in the U.S. Virgin Islands. Mr. Epstein and his foundations have also supported the research of Nobel laureates at postdoctoral and graduate levels. Additionally, Mr. Epstein's philanthropy has provided substantial support to individual scientists, including but not limited to cognitive psychologists and scientists such as Marvin Minsky and Stephen Kosslyn, and Howard Gardner, a theoretical biologist.

Mr. Epstein continues to passionately believe in the importance of academic research and continues to be an integral part in providing significant opportunities for scientific and technological exploration through his philanthropy. In his quest to bridge his support of the sciences, his pursuit of new frontiers and his financial acumen, Mr. Epstein became aware of the RT Park. Mr. Epstein believes that there would be perfect synergy between the RT Park/UVI model and FII's technology, mathematics and science based venture. FII's offices will be located within the University of the Virgin Islands Research and Development Park. In 2006, Mr. Epstein was arrested and charged with one count of solicitation of prostitution. On June 30, 2008, before the Florida Circuit Court for the 15<sup>th</sup> Judicial Circuit located in Palm Beach, Florida, Mr. Epstein plead guilty to the aforementioned charge of one count of soliciting prostitution and a related offence.

## PRODUCTS AND SERVICES

FII will specialize in the interpretation of biomedical and financial artificial intelligence and offer market intelligence to companies who operate in the financial, biomedical and pharmaceutical industries.

The primary goal of FII is to become a successful competitor in the field of artificial intelligence, specifically concentrated in biomedical informatics and financial informatics algorithms and technology. FII's initial focus will be on data acquisition and locating and establishing wide-ranging, all inclusive biomedical and financial information databases on servers located in the U.S. Virgin Islands.

- FII will retail DNA testing services providing information and tools to individuals to learn about and research their own DNA.
- FII will engage in the development of "off-the-shelf" biomedical informatics software, as well as custom-designed biomedical informatics algorithms.

- FII will engage in the development of genetic and financial algorithms for stock market data mining optimization.
- FII will offer database solutions and server solutions.

Informatics studies may be commissioned privately by a single entity which will have exclusive rights to the data collected. This will be marketed by FII as "custom research". In other cases, studies may be published by FII on a non-proprietary basis and sold to multiple companies. This will be marketed by FII as published research.

FII's customers will range from individuals seeking information about their own DNA, to scientists buying desktop software for improving their academic research, to health care organizations seeking solutions for optimizing work processes and sustaining a competitive edge in the forward-looking scientific environment, and to entities seeking investment strategies.

## MARKETING PLAN

### Geographic Location

FII's target market will be the continent of Africa. FII believes that Africa has tremendous revenue opportunity and provides a new frontier for data mining. Africa is the world's second largest and second most populous continent, after Asia. At about 11.7 million square miles, it covers six percent of the Earth's total surface area and twenty percent of the Earth's total land area. With 1.0 billion people (as of 2009) in 61 territories, it accounts for about fifteen percent of the world's human population. The continent has 56 sovereign states. The expected economic growth rate of Africa was approximately 5.5% in 2011.

### Market Penetration

FII plans to penetrate the market through traditional marketing, including a direct sales force, telemarketing and commercial advertising and promotion. In addition, FII plans to maximize its business through social media marketing. FII believes in the power of social and mobile marketing and intends to penetrate the market with various social media weapons such as Facebook and Twitter.

### Market Profile

Biomedical informatics and financial informatics has expanded its importance because of its ability to make research available rapidly. Also, it has enormously wide-spread and varied applications. Biomedical informatics and financial informatics use information technology, statistics, and algorithms to integrate biological, medical and financial data. Presently, pharmaceutical companies are implementing automated technologies to manufacture effective therapies and drugs due to increasing concerns about drug safety and rigorous regulations that govern activities such as clinical trials for drug discovery.

The market for biomedical informatics platforms is growing at a considerable pace with the escalating demand coming from the United States and Europe. This trend is supported by the increased demand for predictive modeling and sequencing platforms with increasing life science research and high frequency trading. The biomedical informatics and financial informatics arenas are expected to be an \$8.3 billion business by 2014.

The segments of the biomedical informatics and financial informatics markets are as follows:

- Biomedical informatics platforms

- Sequence alignment platforms
- Sequence manipulation platforms,
- Sequence analysis platforms
- Structural analysis platforms
- Content/Knowledge management tools
- Specialized knowledge management tools
- Generalized knowledge management tools
- Services
- Data Analysis
- Sequencing Services
- Database & Management services
- Applications

Historically, the challenge in biomedical informatics and financial informatics remains the integration of different sources into one platform for accessing complete data. A concern in this industry has been the lack of a competent and qualified workforce, particularly for documentation. New tools are not only pushing the development of drug discovery, but also fundamentally changing the nature of biological and medical research.

The United States dominates the global biomedical informatics and financial informatics market with an estimated share of 41% in 2008, as stated in a recent report published by Global Industry Analysts, Inc. with a highly competitive European market not far behind. Asia has the fastest growing market with a 21% share in 2008. Approximately 55% of the companies are based in the United States and 30% are based in Europe. Most of these companies are relatively small and primarily funded by venture capital companies. Major players include 3rd Millennium, Accelrys, Inc, Affymetrix, Agilent Technologies, Applied Biobase, Biosystems, BioWisdom Ltd, Celera Group, CLC, Geneva Bioinformatics S.A, Genostar, InforSense Ltd, InPharmix Incorporated, Invitrogen, Nonlinear Dynamics Ltd and Rosetta Inpharmatics.

Financial Infomatics, Inc. RT Park Application

STATEMENT OF LEGAL REPRESENTATIVE

APPENDIX 37  
TAX CLEARANCE LETTER