

TIME FOR ACTION

Association of Concerned Olint Members (ACOM)

It is high time that we aggressively influence the process that will ultimately result in our recovering as much of our money as possible, in the shortest time possible from this date, and at the least possible cost to all and sundry who purport to be able to help us recover. If the truth be told, we have betrayed ourselves by our own in-action in this matter in which we all have a vested interest. It is now time for action... our action!

Preamble:

We being concerned Members of Overseas Locket International, a Panamanian Company, and/or Olint Corp a Jamaican Company, have evaluated the sequence of events that has transpired since the fateful decision by the Turks and Caicos authorities to arrest Mr. David Smith and freeze our assets in July 2008. We have noted that since then the TCI legal machinery has not been able to establish Mr Smith's guilt or innocence.

We have realized, very late in the day, that while David Smith and our money have been under attack for almost two years, we as concerned Olint Members with a vested interest in the unfreezing and disbursement of our money have done absolutely nothing but sit by and see our assets daily dissipate and more recently, consumed by those who claim to be fighting for us. We have been reminded that all that is necessary for evil to thrive, is for good men and women to do nothing. Accordingly we have formed ourselves into the Association of Concerned Olint Members (ACOM) and our mission is very simple. We are concerned about recovering as much of our money as possible as soon as possible, regardless of what it takes to achieve this legitimate goal.

We are of the opinion that obtaining Mr. David Smith's voluntary co-operation is of paramount importance, and as such, any overt hostility towards him by the Liquidator or anyone else could be counter-productive to our best interest. **Regardless of the personal negative or positive feelings of individual Olint Members to Mr. David Smith at this time, ACOM is committed to neutrality towards Mr. Smith and an unswerving support of justice and fair-play on the part of the legal system.**

It is against this background and with the clearly outlined aim and objective of recovering as much of our money as possible in the shortest time possible that ACOM now commits to all Olint Members to work relentlessly towards the achievement our goals.

In order to achieve this, there must be:

- a. A determination as to whether or not the TCI court-appointed Liquidator for Olint TCI satisfies the criteria that will be set out by the majority of Olint Members, and consequently, whether or not he has the confidence of the majority of Olint Members.
- b. The appointment of a Liquidator who has the confidence of the majority of the estimated 10,000 Members, and who is able to secure the co-operation of David Smith, regardless of the outcome of his trial. We believe that such a person must be selected within the next 30 days. This Liquidator will then, according to law, be ratified by the competent court with applicable jurisdiction
- c. A duly constituted Creditor's Committee representing the widest possible cross-section of Olint Members and reflective of the levels of personal exposure in Olint, and will clearly outlined duties and responsibilities will have to be appointed without delay.
- d. With the co-operation of David Smith, a sound determination of the quantum of available funds must be made. In the absence of an upheld conviction, or at worst, rigorously substantiated suspicion of Mr. David Smith's involvement in crimes of money laundering, drug-smuggling, arms-smuggling, human-trafficking, or any other such short-listed crimes, any court would be severely challenged in presenting adequate grounds for forced disclosure of Mr. Smith's confidential financial information. The TCI Court's apparent inability and/or unwillingness to convict Mr. Smith of much lesser crimes seems to suggest that any disclosure of confidential financial information by Mr. Smith in the near future will have to be voluntary.
- e. A supervised pay-out of much-needed funds to Olint Members as early as possible in 2010.

In light of the foregoing objectives, the following is to be noted:

1. Mr. Joseph P. Connolly who we understand to be the appointed Official Liquidator of Olint TCI by the court in the Turks and Caicos Islands now intends to hold a meeting in Jamaica on February 8, 2010, for among other things to lure and solicit Jamaicans to give him power beyond the limit given to him by the Court in the Turks and Caicos Islands.
2. Mr. Connolly, who to date has been paid in excess of seventy million Jamaican dollars (J\$70,000,000.00) over the last six months, from monies that rightfully belong to Olint Members, has demonstrated that, with the backing of the TCI court, he has the ability to extract additional huge sums of money for his 'services', even when his four-man Olint Creditors' Committee, apparently arbitrarily appointed by an undisclosed process, declines to approve further payment.
3. It would further appear that, given Mr. Connolly's payment record, and without prejudice to any percentage claim by him to monies that he 'finds', and given his potentially self-fulfilling prophetic indication that "... *there is no likelihood of an early distribution to claimants*", Mr. Connolly is on target to continue indefinitely to make significant inroads

on the hard-earned funds of Olint Members, while we the Members continue to endure the pain and suffering caused by the decision of the court that appointed Mr. Connolly to freeze our assets, apparently indefinitely.

4. It would appear from the words of Mr. Connolly himself, that having fully explored the financial potential of the jurisdiction assigned to him by the courts, and having determined that that potential is approximately US\$13,000,000.00, he has now set his eyes on what appears to be a significantly larger financial jurisdiction with a potential of a minimum of US\$240,000,000.00.
5. We have sought preliminary legal advice which indicates that the jurisdiction that Mr. Connolly has now sought to include Olint Corp and Overseas Locket appears to be beyond the jurisdiction given to him by the TCI court. To solve that problem, he must lure the Jamaican court to his side.
6. In order to achieve this, Mr. Connolly has made a masterful move in retaining the services of Michael Hylton, QC, a powerful, well-positioned and multi-connected attorney in Jamaica, who coincidentally is the same attorney that fought for National Commercial Bank (NCB), against David Smith, Olint Corps and by extension, Olint Members, and got paid by NCB to do so all the way to the Privy Council, even after he had long defeated his 'enemy'. Now this same Michael Hylton who successfully fought against Olint Members has been retained to fight, ostensibly, for Olint Members. The question is, do we really believe that? Let us examine the facts.
7. Mr. Connolly is appointed by the Turks and Caicos Court and as such has rightly described himself as an "officer" of that court. That makes Michael Hylton an Agent of Mr. Connolly. Do we believe that Mr. Hylton's fees, chargeable on our funds, are not cheap., and we would want to know what Mr. Connolly has agreed to pay him.
8. It is the view of many that Mr. Connolly breezed through the Jamaican court system with the help of his well-positioned, potentially conflicted, high-profile attorney and that he has reached the stage of convening a meeting for February 8, 2010. We would now want to know how the Jamaican court could have granted Mr. Connolly an asset-freezing order against Olint Corp and its NCB bank accounts, and against David Smith and Tracy-Ann Smith, without first clearly establishing Mr. Connolly's jurisdiction over funds owned by entities other than Olint TCI, and specifically, assets of Olint Corp, a Jamaican company, and Overseas Locket, a Panamanian company.
9. Mr Connolly himself in his copious communication on his website specifically outlined the limitations of his jurisdiction established by the TCI Court. Whether that is true or not, does not directly affect Olint Members, because it is one thing to get permission from the Jamaican court to freeze assets and to hold a meeting in Jamaica for the declared or undeclared purpose of legitimizing an initiative on which he has already embarked. But it is quite another thing to get Jamaicans to give power to Mr. Connolly as an Agent of a foreign court to act on our behalf in ways that to date, clearly do not reflect a commitment to protect our best interests.

Let us now move from questions to definitive statements.

10. As far as we are aware his appointment does not give him jurisdiction over Overseas Locket or Olint Corp Listen to what Mr. Connolly himself has said in his Update #1 on June 12, 2009, ***“Please be aware that this appointment relates only to Olint TCI Corporation Limited (“Olint TCI”)which was incorporated in the Turks and Caicos Islands on 18 April 2006. It does not include Olint Corporation Limited, Overseas Locket International Limited or any other entity incorporated in Jamaica or elsewhere that may be linked to David Smith and Tracy-Ann Smith, the shareholders of Olint TCI.”***
11. In an apparent attempt to get his hands on a much larger pool of funds than the one initially assigned to him by the TCI Court, Mr. Connolly has aligned himself with Mr. Michael Hylton, QC, the victorious conqueror of Olint Corps, its leaders and Members in his epic battle against us. Mr. Connolly has retained Mr. Hylton, presumably at Mr. Hylton’s reputed market rates, without first discussing the matter with his appointed four-man Olint Creditor’s Committee. As a matter of fact, when Mr. Connolly breezed through the Jamaican court with Mr. Hylton by his side, the four-man Creditors’ Committee was not even represented.
12. By extension, Mr. Connolly has failed to seek permission from the majority of Olint Members or to consult with us on the subject of the appointment of Mr. Michael Hylton, who even on the surface of things is clearly open to the accusation of representing a conflict of interest.
13. This four-man Creditors’ Committee appears to have been used as a tool of procedural convenience as creditors are required by law to be represented. But clearly, (a) in as much as this Creditors’ Committee was appointed under questionable circumstances, (b) in as much as their decision not to approve additional payments to Mr. Connolly was treated with scant regard and over-ruled by the TCI court at Mr. Connolly’s request, (c) in-as much as they apparently did not challenge Mr. Connolly using the Jamaican court to infiltrate what he considers to be a more lucrative market than the one assigned to him by the TCI court when it would have been their duty so to do, and (d) in as much as this Creditors’ Committee was never mandated by the majority of Olint Members, and has never communicated to the majority of Olint Members, we deem them not to be in our best interest and as such, must be replaced.
14. We the Members of Overseas Locket and Olint Corp have never invited Mr. Connolly to act on our behalf and have not been given an opportunity to even determine if he could possibly act in our best interest. We can therefore only evaluate his past unsolicited performance and determine that he is not competent to act in our best interest.
15. We are also of the opinion that the possible conflict of Mr. Hylton and person or persons associated with him should be brought to the fore and an opportunity given to all persons to determine if he should have been retained in the first instance and/or if his retainer should now be terminated.
16. As far as we also know, Olint Corp has not been subject to a Creditor’s winding up or a Member’s winding up or a Compulsory winding up by the Jamaican court, and there is no basis on which, as far as we are aware, that the order made in the TCI, appointing Mr. Connolly, can properly be extended to include Olint Corp.

17. The Jamaican court to-date has not determined that Overseas Locket is an associated company to Olint TCI or that its Members are to be considered creditors, unsecured or otherwise of Olint TCI.
18. As far as we also know, Overseas Locket is has not been subject to a Creditor's winding up or a Member's winding up or a Compulsory winding up by the Panamanian court, and there is no basis on which, as far as we are aware, that the order made in the TCI, appointing Mr. Connolly, can properly be extended to include Overseas Locket.
19. From what we have seen the notice from Mr. Connolly requiring persons to provide information does not require him to treat the information as confidential or to prevent him from providing that information to anyone at all who may or may not have injurious intentions to and and/or all Olint Members.
20. It appears to us that before anyone provides information to MR. Connolly or any other appointed Liquidator, we must require an assurance as to user and storage integrity, and if proper conditions are not guaranteed, no information whatsoever should be provided to Mr. Connolly and/or his agents. We are concerned that information already provided or that may still be provided to Mr. Connolly without these guarantees may be used for purposes which are inimical to the best interest of those who provide the information.

CONCLUSION:

1. We advise that, with respect to the advertised meeting on February 8, 2010, all persons proceed with extreme caution, and take such steps as are necessary to protect and preserve their best interest and financial well-being.
2. Olint Members now need to determine whether someone other than Mr. Connolly, and someone with better qualifications specific to this delicate case on hand, would better serve our best interest at this time.
3. Having already been held to ransom for more than 18 months, maximum recovery at the least cost and in the shortest time must be our unswerving commitment
4. Ideally, the meeting with Mr. Connolly ought not to take place on February 8, until most of the fundamental concerns raised in this communication have been satisfactorily addressed. However, as it seems unlikely that at this stage the Court will postpone the meeting on February 8, Olint Members attending are advised to at best, reserve their decision to vote on the appointment of Mr. Connolly and Mr. Hylton as our Agents in Liquidation until all concerns raised in this communication have been satisfactorily addressed. We have been forced to wait for 18 months. Extending our wait by 1 month so as to ensure that as much of our money as possible will be returned is a very sound investment.
5. ACOM is in touch with Mr. Smith, and we believe that we will be able to secure his co-operation in achieving the objective of making as much of our money available to us in the shortest time through the mediation of a qualified Liquidator that has the confidence of both the Olint Members and Mr. Smith. Three such persons have already been short-listed, and if Olint Members decide to postpone their verdict on Mr. Connolly's request for

validation on February 8, 2010, **the most qualified alternative Liquidator will be presented to the Olint Membership for your approval or disapproval before presentation to the Court for ratification.**

Association of Concerned Olint Members (ACOM)

ACOM is in the process of building a website. The URL is www.acomaction.info or www.AssociationofConcernedOlintMembers.info Our Email address is ACOM.Action@gmail.com

A Steering Committee from the concerned Olint Members present at the two meetings held so far consists of Mr. Courtney Murray, Mrs. Joy Charlton, Dr. Godfrey E. McAllister, JP, Mr. Jermaine Nicholas, and Gregory Hamilton, None of these hold elected positions. If the majority of OLint Members accept the recommendations of ACOM's Steering Committee to defer any decision on the appointment of Mr. Connolly as our representative, a general meeting of ACOM will be held no later than the first week in March, and at that meeting, formal elections will be conducted. During the interim, Olint Members with whom we are in contact will be kept informed and all such Members are requested to advise all other known Members to visit our website for updated information.

Your commitment of Support is Critical

As an initial indication of your support of the process on which we have now embarked, please email your intent to participate to ACOM.Action@gmail.com and place "SUPPORT" in the subject line. We are all in this together and the support of every Member is critical to the speedy resolution of this impasse that has already lasted too long

May God's richest blessings be enjoyed by you and your family and on those that depend on you. He has kept us so far. Now that we have decided to shake off the ashes and to involve ourselves in the process, we know that we can achieve all things through Christ who strengthens us. Any Olint Members have been committed to using proceeds from our investment to the honour and glory of God. That we erred along the way is irrefutable. But, having confessed our errors, our God is faithful and just to forgive us our sins and to cleanse us from all unrighteousness.

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PS: Please read the Jamaica Observer of February 5, 2010. We have an article in there. For your convenience, please surf to: <http://www.jamaicaobserver.com/business/Olint-Friday--edit-7390600>

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