Jersey Finance Limited: Chronology

12 December 1996 Senator Walker appointed president of F&E Edwards review recommends removal of promotional activity 1998 from JFSC 29 October 1999 Working group report recommends establishment of "promoco" 9 December 1999 Industries Committee created; Deputy Dubras appointed president Senator Walker reappointed as president of F&E 26 July 2000 Industries Committee expressed general support for "promoco" 29 August 2000 JFL incorporated; Geoffrey Grime is JFL chairman 13 November 2000 F&E agrees to fund JFL 2000 Preliminary grant from F&E of £150,000 2001 Grant from F&E of £500,000 (as no membership income yet) 8 January 2001 Deputy Voisin joined JFL board as States representative 1 May 2001 JFL's activity commenced; Phil Austin Chief Executive 2002 States grant of £250,000; subscriptions £344,000 31 March 2002 JFL has 137 members 12 December 2002 Terry le Sueur becomes president of F&E Industries committee becomes EDC; Deputy Voisin becomes **EDC** president 29 January 2003 Pierre Horsfall becomes JFL chairman; Deputy Grime becomes States (F&E) representative, Deputy Voisin resigned from Board 18 July 2003 F&E agrees extra £150,000 grant in addition to existing £250,000 (to meet "ambitious plans") Total grant of £400,000 from F&E; subscriptions £345,750 2003 26 November 2003 Responsibility for JFL moves from F&E to EDC Deputy Grime remains on Board as EDC representative 2004 Grant of £600,000 from EDC; subscriptions £379,133 JFL merges with Jersey Finance Industry Association 19 April 2004 B Le Cuirot appointed to Board as Marketing Director June 2004 Audit Report on JFL 16 December 2004 Deputy Ryan replaces Deputy Grime as States representative Deputy Grime remains on board in personal capacity 2005 Grant of £586,000 from EDC; subscriptions £376,913 1 Jan 2005 DB Wild appointed to Board as Technical Director and company secretary 22 September 2005 EDC resolves to enter Partnership Agreement 8 December 2005 Change to ministerial government; Senator Ozouf is ED minister 2006 Grant of £750,000 from EDD; subscriptions £409,140

30 March 2006 Constable Fisher replaces Deputy Ryan as States representative 7 May 2006 Phil Austin resigns from Board John Harris, Director of International Finance, joins JFL board; 29 June 2006 now two States representatives on JFL board 30 November 2006 Mike King replaces John Harris on JFL board 2007 Grant of £1,000,000 from EDD; estimated subscriptions £430,000 Geoff Cook becomes Chief Executive of JFL 2 January 2007 22 February 2007 Martin De Forest-Brown replaces Mike King on JFL board Robert Kirkby appointed to Board as Finance and Technical Director and Company Secretary