

Appendix A

Email 3

Below is my first email to the Taoiseach (Irish Prime Minister) relating to Email 2 from Enterprise Ireland:

Date November 13, 2013

Dear Taoiseach

I am communicating with you in relation to a submission my group, Iverna Group, made to the Innovation Fund Ireland back in November 2010. I recently reviewed some of my older communications with the Irish Government, and one in particular grabbed my attention relating to the award by the National Pensions Reserve Fund (NPRF) of funding (I believe it was Euro 50 mil.) via the Innovation Fund Ireland (IFI) to (name of U.S. based VC firm).

After considerable time, effort and expense applying for funding through the Innovation Fund Ireland, it would seem that most if not all 32 international investors that submitted applications, including my own group, have been treated unjustly. Below is just a general account of what I mean. (Iverna Group's proposal centered around a CEO who is now widely recognized as the "pioneer" of the small company biotechnology industry in the United States. When we brought our life sciences project to Enterprise Ireland (EI), they were dumbfounded that we were able to source such a project (they had never even heard of the company), and told us it was one of the best opportunities they had seen).

Almost immediately after the closing date for applications for funding through Innovation Fund Ireland, it was announced (quietly it seems) that (name of U.S. based VC firm) had been awarded funding by the National Pensions Reserve Fund through the Innovation Fund Ireland. When our group became aware of this announcement, we assumed that funding decisions may have had already been made and we were concerned that we were possibly unsuccessful in our application, and therefore made an inquiry to Enterprise Ireland about this. I was told by EI that it will likely be the end of March/early April 2011 when decisions are made.

I was also told that the reason (name of U.S. based VC firm) received funding was because the NPRF can on an independent basis invest in (name of U.S. based VC firm). Now this is where I'm getting mad (a little late you might say, but better late than never). All 32 applicants had to follow a legal application process and subsequently be evaluated against the four criteria set down by the Innovation Fund Ireland. All parties therefore had to be given equal consideration. The NPRF invested in (name of U.S.

based VC firm) through the Innovation Fund Ireland, therefore it seems a gross injustice that they were allowed to circumvent this legal evaluation process and award funds to (name of U.S. based VC firm) in a seemingly unfair and uncompetitive manner, before the evaluation process was complete. You can't have it both ways! This would seem to be at the very least a very unfair and unjust act, and I would like to give you the opportunity to comment on whether or not this is acceptable practice by the Irish Govt. towards domestic and international investors. I've been in business in different industries in Ireland, the UK and stateside, including in the U.S. financial services industry where I have a perfect securities compliance record since starting in the industry in 1997, and I find it difficult to accept the explanation I received from EI, and I'm sure domestic and international investors would have the same difficulty.

Is this is how the Irish Govt. treats its own people and members of its diaspora? If I'm correct, this is disgraceful treatment not only of a fellow Irish person who has always endeavored to try to assist the Irish Govt. and the Irish people, but also of the 31 other domestic and international investors that applied for funding. To behave in this manner to those who have done nothing but try to help the Irish people and the Irish Government on both a business and community level is very disconcerting, and certainly would not inspire confidence (quite the opposite) among international investors now that the Govt. wants to re-enter the international financial markets!

Although not the specific purpose of my email, rather to give you additional color on possible Irish Govt. practices, I would additionally like to say that the overall Innovation Fund Ireland idea seems to very closely mirror our original life sciences fund proposal to the Irish Govt., but with our group's prospects for funding effectively excluded. After inquiring off of the then Minister for Science, Technology and Innovation, Conor Lenihan about the possibility of funding for our life sciences proposal, I received from him a page and a half explanation (surprisingly long) in Feb. 2010 trying to convince me it would seem that no funding whatsoever was available, when all his Dept. seemed to be doing was planning the Innovation Fund Ireland that was to be announced shortly thereafter.

You may say it's a stretch to imply that our proposal was possibly reverse engineered by the Irish Govt., which would have been a great compliment had my group's prospects for funding not been effectively excluded due to the inclusion of the IFI's tier 1 criteria, but please bear in mind that my Failte 32 initiative set precedent for the launch of an Irish Government funded J-1 program shortly after its launch (I actually did not accept the offer of funding from a former Consul General of Ireland in NY, as I thought it would affect the independence of Failte 32, hence the introduction of a Govt. sponsored J-1 program subsequently), and my Opportunity Ireland title (to help bring FDI into Ireland) was taken from me for use by your Honorary Consul of Ireland (all he had to do was ask me and I might have said yes to him using it), and now it seems my life sciences proposal (one of two FDI groups I brought from the U.S. over to Ireland to consider setting up operations in Ireland) was reverse engineered in a way that excluded my group's prospects for funding, and funds awarded in at least an unfair and unjust manner to (name of U.S. based VC firm).

It's bad enough that all bar one member of my family has now emigrated to Australia and the UK for employment due to the financial crisis, but those of us trying to sincerely help Ireland both through

community and business initiatives (at our own expense) have to be treated in such a disrespectful way.

And is it really necessary for the Consulate and EI to take me off most of their email lists. I enjoyed attending many events when Tim and Niall were in NY. What are the current incumbents scared of? I develop most of my business relationships outside the Irish community, so please let the current incumbents know that their possible insecurities are unfounded.

I anticipate hearing your comments.

Regards

Maurice D. Landers