

Note: This is a consolidation version and not formally adopted by shareholders in general meeting. In case of any inconsistency between the English and Chinese versions of the Memorandum of Association and By-laws, the English version shall prevail.

FORM No. 2

do hereby respectively agree to take such number of shares of the Company as may be allotted to us respectively by the provisional directors of the Company, not exceeding the number of shares for which we have respectively subscribed, and to satisfy such calls as may be made by the directors, provisional directors or promoters of the Company in respect of the shares allotted to us respectively.

3. The Company is to be an Exempted Company as defined by the Companies Act 1981.
4. The Company, with the consent of the Minister of Finance, has power to hold land situate in Bermuda not exceeding _____ in all, including the following parcels:

Not Applicable.

5. The authorised share capital of the Company is HK\$100,000.00 divided into 1,000,000 shares of par value HK\$0.10 each. The minimum subscribed share capital of the Company is \$100,000.00 in Hong Kong currency.
6. The objects for which the Company is formed and incorporated are:–

See attached.
7. The Company has the powers set out in The Schedule annexed hereto.

8. (i) To carry on business as a holding company and to acquire and hold shares, stocks, debenture stock, bonds, mortgages, obligations and securities of any kind issued or guaranteed by any company, corporation or undertaking of whatever nature and wherever constituted or carrying on business, and shares, stock, debentures, debenture stock, bonds, obligations and other securities issued or guaranteed by any government, sovereign ruler, commissioners, trust, local authority or other public body, whether in Bermuda or elsewhere, and to vary, transpose, dispose of or otherwise deal with from time to time as may be considered expedient any of the Company's investments for the time being;
- (ii) To acquire any such shares and other securities as are mentioned in the preceding paragraph by subscription, syndicate participation, tender, purchase, exchange or otherwise and to subscribe for the same, either conditionally or otherwise, and to guarantee the subscription thereof and to exercise and enforce all rights and powers conferred by or incident to the ownership thereof;
- (iii) To co-ordinate the administration, policies, management, supervision, control, research, planning, trading and any and all other activities of any company or companies now or hereafter incorporated or acquired which may be or may become a company, wherever incorporated, which is or becomes a holding company or a subsidiary of, or affiliated with, the Company within the meanings respectively assigned to those terms in The Companies Act 1981 or, with the prior written approval of the Minister of Finance, any company or companies now or hereafter incorporated or acquired with which the Company may be or may become associated;
- (iv) As set forth in paragraphs (b) to (u) inclusive of the Second Schedule to the Companies Act 1981.

THE COMPANIES ACT 1981

SECOND SCHEDULE

(section 11(2))

Subject to Section 4A, a company may by reference include in its memorandum any of the following objects, that is to say the business of -

- (a) insurance and re-insurance of all kinds;
- (b) packaging of goods of all kinds;
- (c) buying, selling and dealing in goods of all kinds;
- (d) designing and manufacturing of goods of all kinds;
- (e) mining and quarrying and exploration for metals, minerals, fossil fuels and precious stones of all kinds and their preparation for sale or use;
- (f) exploring for, the drilling for, the moving, transporting and refining petroleum and hydro carbon products including oil and oil products;
- (g) scientific research including the improvement, discovery and development of processes, inventions, patents and designs and the construction, maintenance and operation of laboratories and research centres;
- (h) land, sea and air undertakings including the land, ship and air carriage of passengers, mails and goods of all kinds;
- (i) ships and aircraft owners, managers, operators, agents, builders and repairers;
- (j) acquiring, owning, selling, chartering, repairing or dealing in ships and aircraft;
- (k) travel agents, freight contractors and forwarding agents;
- (l) dock owners, wharfingers, warehousemen;
- (m) ship chandlers and dealing in rope, canvas oil and ship stores of all kinds;
- (n) all forms of engineering;
- (o) developing, operating, advising or acting as technical consultants to any other enterprise or business;
- (p) farmers, livestock breeders and keepers, graziers, butchers, tanners and processors of and dealers in all kinds of live and dead stock, wool, hides, tallow, grain, vegetables and other produce;

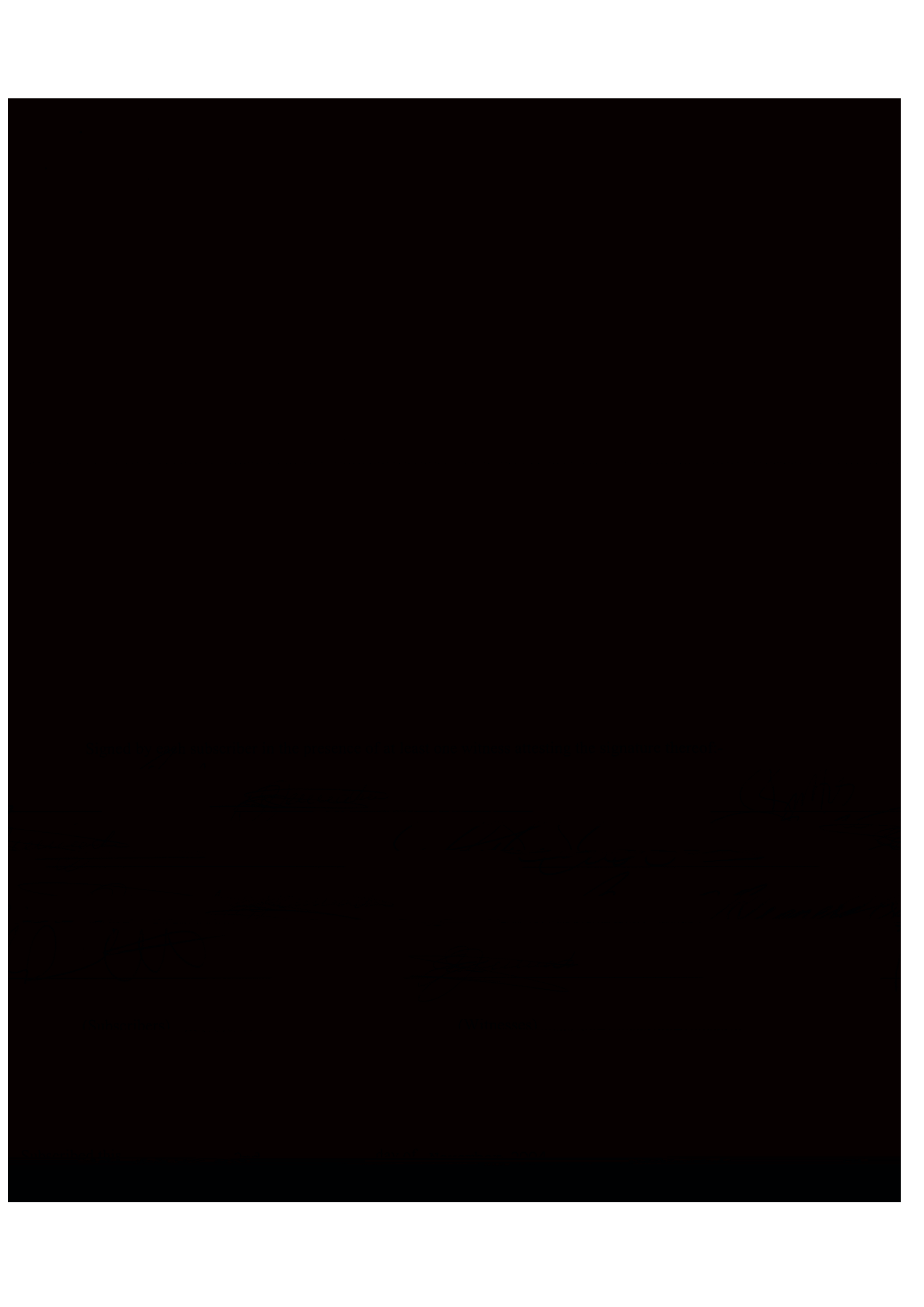
(q) acquiring by purchase or otherwise and holding as an investment inventions, patents, trade marks, trade names, trade secrets, designs and the like;

(r)

The Schedule

(referred to in Clause 7 of the Memorandum of Association)

- (a) has the powers of a natural person;
- (b) subject to the provisions of Section 42 of the Companies Act 1981, to issue preference shares which at the option of the holders thereof are to be liable to be redeemed;
- (c) has the power to purchase its own shares in accordance with the provisions of Section 42A of the Companies Act 1981;
- (d) has the power to acquire its own shares to be held as treasury shares in accordance with the provisions of Section 42B of the Companies Act 1981.



THE COMPANIES ACT 1981

FIRST SCHEDULE

(section 11(1))

A company limited by shares, or other company having a share capital, may exercise all or any of the following powers subject to any provision of law or its memorandum -

- (1) *[repealed by 1992:51]*
- (2) to acquire or undertake the whole or any part of the business, property and liabilities of any person carrying on any business that the company is authorised to carry on;
- (3) to apply for, register, purchase, lease, acquire, hold, use, control, licence, sell, assign or dispose of patents, patent rights, copyrights, trade marks, formulae, licences, inventions,

- (9) to promote any company for the purpose of acquiring or taking over any of the property and liabilities of the company or for any other purpose that may benefit the company;
- (10) to purchase, lease, take in exchange, hire or otherwise acquire any personal property and any rights or privileges that the company considers necessary or convenient for the purposes of its business;
- (11) to construct, maintain, alter, renovate and demolish any buildings or works necessary or convenient for its objects;
- (12) to take land in Bermuda by way of lease or letting agreement for a term not exceeding fifty years, being land bona fide required for the purposes of the business of the company and with the consent of the Minister granted in his discretion to take land in Bermuda by way of lease or letting agreement for a term not exceeding twenty-one years in order to provide accommodation or recreational facilities for its officers and employees and when no longer necessary for any of the above purposes to terminate or transfer the lease or letting agreement;
- (13) except to the extent, if any, as may be otherwise expressly provided in its incorporating Act or memorandum and subject to this Act every company shall have power to invest the moneys of the Company by way of mortgage of real or personal property of every description in Bermuda or elsewhere and to sell, exchange, vary, or dispose of such mortgage as the company shall from time to time determine;
- (14) to construct, improve, maintain, work, manage, carry out or control any roads, ways, tramways, branches or sidings, bridges, reservoirs, watercourses, wharves, factories, warehouses, electric works, shops, stores and other works and conveniences that may advance the interests of the company and contribute to, subsidise or otherwise assist or take part in the construction, improvement, maintenance, working, management, carrying out or control thereof;
- (15) to raise and assist in raising money for, and aid by way of bonus, loan, promise, endorsement, guarantee or otherwise, any person and guarantee the performance or fulfilment of any contracts or obligations of any person, and in particular guarantee the payment of the principal of and interest on the debt obligations of any such person;
- (16) to borrow or raise or secure the payment of money in such manner as the company may think fit;
- (17) to draw, make, accept, endorse, discount, execute and issue bills of exchange (to draw, i

- (19) to sell, improve, manage, develop, exchange, lease, dispose of, turn to account or otherwise deal with the property of the company in the ordinary course of its business;
- (20) to adopt such means of making known the products of the company as may seem expedient, and in particular by advertising, by purchase and exhibition of works of art or interest, by publication of books and periodicals and by granting prizes and rewards and making donations;
- (21)



BERMUDA

**CERTIFICATE OF DEPOSIT OF
MEMORANDUM OF INCREASE OF SHARE CAPITAL**

THIS IS TO CERTIFY that a Memorandum of Increase of Share Capital of

Man Wah Holdings Limited

was delivered to the Registrar of Companies on the 9th day of **June, 2005** in accordance with section 45(3) of *the Companies Act 1981* ("the Act").

Given under my hand and Seal of the
REGISTRAR OF COMPANIES this
17th of **June, 2005**

Seal of
the Registrar
of Companies
Bermuda

for Registrar of Companies

Capital prior to increase: HK\$ 100,000.00

Amount of increase: HK\$ 499,900,000.00

Present Capital: HK\$



BERMUDA

**CERTIFICATE OF DEPOSIT OF
MEMORANDUM OF INCREASE OF SHARE CAPITAL**

THIS IS TO CERTIFY that a Memorandum of Increase of Share Capital
of

Man Wah Holdings Limited

was delivered to the Registrar of Companies on the 11th day of **February 2015** in accordance with section 45(3) of *the Companies Act 1981* ("the Act").

Given under my hand and Seal of the
REGISTRAR OF COMPANIES this
13th February 2015

Seal of
the Registrar
of Companies
Bermuda

Jeremie M Hayward
for Registrar of Companies

Capital prior to increase:

BYE-LAWS

OF

Man Wah Holdings Limited

(Incorporated in Bermuda with limited liability)

(as amended by a Special Resolution passed on 30 June 2023)

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| | |
|-----------------------------|--|
| ▲ ca i al- | hall mean he ha e ca i al f m ime ime f he C m anB; |
| ▲ he Chai man- | hall mean he Chai man e iding a anB mee ing f ha eh lde f he B a d; |
| ▲ Clea ing H r e- | hall mean a ec gni ed clea ing h r e i hin he meaning f he Sec i ie and Fr e O dinance (Cha e 571 f he La f H ng K ng) a clea ing h r e ar h i ed ha e de i B ec gni ed bB he la f he jr i dic i n in hich he ha e f he C m anB a eli ed r ed na ck e change in r ch jr i dic i n; |
| ▲ he C m anie Ac - | hall mean he C m anie Ac 1981 f Be m da a maB f m ime ime be amended; |
| ▲ C m anie O dinance- | hall mean he C m anie O dinance, Ca 622 f he la f H ng K ng a amended f m ime ime; |
| ▲ he C m anB- ▲ hi C m anB- | hall mean Man Wah H lding Limi ed inc a ed in Be m da n 4 N embe 2004; |
| ▲ c a e e e en a i e- | mean anB e n a in ed ac in ha ca aci B r an BBe-la 87; |
| ▲ Di ec - | mean a di ec f he C m anB; |
| ▲ di idend- | hall incl de ci di idend , di ib i n in ecie in kind, ca i al di ib i n and ca i ali a i n i e , if n inc n i en i h he r bjec c ne ; |
| ▲ elec nic- | hall mean ela ing echn l gB ha ing elec ical, digi al, magne ic, i ele , ical elec magne ic imila ca abili ie and r ch he meaning a gi en i in he Elec nic T an ac i n Ac 1999 f Be m da a maB be amended f m ime ime; |

▲ All financial amendments –

shall mean the financial amendments that are enacted under section 87(1) of the Companies Act and may be amended from time to time;

▲ Head Office –

shall mean the office of the Company at the Director's office from time to time determined by the principal office of the Company;

▲ HK\$ –

shall mean Hong Kong dollars the lawful currency of Hong Kong;

▲ Holding company and subsidiary –

shall have the meaning ascribed to them by the Companies Act;

▲ Listing Rule –

shall mean the Rules Governing the Listing of Securities in The Stock Exchange of Hong Kong Limited (as amended from time to time);

▲ month –

shall mean a calendar month;

▲ Newspaper –

in relation to the Republic in relation to the English language, shall mean in English in the leading English language daily newspaper and in Chinese in the leading Chinese language daily newspaper published and circulated generally in the Relevant Territory and specified for the purposes of the Stock Exchange in the Relevant Territory;

▲ Audit –

in relation to a share, shall mean an audit conducted as an audit;

▲ The Principal Regulator –

shall mean the regulator of the Exchange of the Company maintained in Bermuda;

▲ Regi a i n Office-

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Di ec he i e ag ee) an fe he
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▲ Rele an Pe i d-

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▲ ha ch lde -

shall mean the delimiting of the time of the day in the calendar of the Company;

▲ Sa r e -

shall mean the Companies Act, the Electric Transactions Act 1999 of Bermuda, and the Act (as amended from time to time) of the time being in force of the Legislature of Bermuda affecting the Company and the Memorandum of Association and/ or the Articles;

▲ r mma i ed financial a emen -

shall have the meaning ascribed to them in the section 87A(3) of the Companies Act as may be amended from time to time;

▲ T an fe Office-

shall mean the place where the Principal Register is kept at the time being; and

▲ i ing- ▲ in ing-

shall include writing, printing, lithographing, photographing, recording and electronic means of communication and figures in a legible and non-analogous form.

(B) In the Bill-Law, the following shall be defined:

(C) Subject, the applicable, the relevant, the change, the Commission
mainly in accordance with the 'has' scheme adopted by the holder in
general meeting. The main, which is the Board of Directors of the
company in full, the aid has in the Commission holding company. For
the purpose of the 'has' scheme, the 'has' scheme of
encouraging facilities for the holding of shares in the Commission
for the benefit of bona fide employees of the company (including,
notwithstanding Section 96 of the Companies Act, and, which bona fide employees
of the company (including, notwithstanding, the Commission, the
Commission holding company, the Commission holding company
the issue, the band, the, the children, the children, the age of
the beneficiary)

notwithstanding the Commission 2194 and 7694
in Commission

9. The C m an B ma B b B O dina B Re l i n, bef e he i i e f an B ne ha e , de e mine ha he ame, an B f hem, hall be ffe ed in he fi in ance, and ei he a a a a emim, all he e i ing h lde f an B cla f ha e in i n a nea l B a ma B be he n mbe f ha e f i ch cla held b B hem e, ec i el B make an B he i i n a he i i e and all men f i ch ha e , b i n defa l f an B i ch de e mina i n fa a he ame hall n e end, i ch ha e ma B be deal i h a if he B f med, a f he ca i al f he C m an B e i ing, i he i i e f he ame.

When be ffe ed e i i ng ha eh lde

10. E ce fa a he i e i ided b B he c ndi i n f i i e b B he e B B e-La , an B ca i al ai ed b B he c ea i n f ne ha e hall be ea ed a i f i f med, a f he i ginal ca i al f he C m an B and i ch ha e hall be i bjec he i i n c nained in he e B B e-La i h efe ence he a B men f call and in almen , an fe and an mi i n, f fei i e, lien, cancella i n, i ende , i ng and he i e.

Ne ha e f m, a f i ginal ca i al

11. All i ni i ed ha e hall be a he di i al f he B a d and i ma B ffe , all (i h i h i c nfe ing a i gh f en ncia i n), g an i n e he i e di i e f hem i ch e n, a i ch ime, f i ch c nide a i n and gene all B n i ch e m a i in i ab l e di c e i n h i n k f i, b ha n ha e hall be i i ed a a di c i n. The Di ec hall, a e ga d an B ffe all men f ha e, c m l B i h he i i n f he C m anie Ac, i f and fa a i ch i i n ma B be a l i cable he e . Nei he he C m an B n he B a d hall be b l i ged, hen making g an ing an B all men f, ffe f, i n e di i al f ha e, make, make a ailable, an B i ch ffe, i n ha e ha eh lde he i h egi e ed add e e in an B a i c l a e i B e i i e being a e i B e i i e he e, in he ab ence fa egi a i n a emen he e cial f mali e, hi i l d migh, in he i n i n f he B a d, be i n l a f i l i m a c i cable. Sha eh lde affec ed a a e i l f he f e g i ng en ence hall n be, be deemed be, a e a a e cla f ha eh lde f an B i e ha e e.

Sha e a he di i al f he B a d

12. The C m an B ma B a an B ime a B a c mmi i n an B e n f i b c i bing a g eeing i b c i b e (he he ab l e l B c ndi i nall B) f an B ha e in he C m an B a i ng a g eeing a e i b c i i n (he he ab l e c ndi i nal) f an B ha e in he C m an B b ha he c ndi i n and e i i emen f he C m anie Ac hall be b e ed and c m lied i h, and in each ca e he c mmi i n hall n e ceed en e cen. f he i ce a h i ch he ha e a e i i ed.

C m an B ma B a B c mmi i n

13. E ce a he i e e e l B i ided b B he e B B e-La a e i i ed b B la a de ed b B a c i f c m e en j i dic i n, n e n hall be ec gni ed b B he C m an B a h lding an B ha e i n an B i and, e ce a af e aid, he C m an B hall n be b i nd b B be c m elled in an B a B ec gni e (e en hen ha ing n i ce he e f) an B e r i able, c n ingen, f i e a i al i n e e in an B ha e an B i n e e in an B f a c i nal a f a ha e an B he i gh claim i n e, ec f an B ha e e ce an ab l e i gh he en i e B he e f f he egi e ed h lde .

C m an B ec gni e i n e, ec f ha e

REGISTER OF SHAREHOLDERS AND SHARE CERTIFICATES

14. (A) The Board shall cause to be kept a register of the shareholders and there shall be entered therein the particulars required under the Companies Act.

(B) Subject to the provisions of the Companies Act, if the Board considers it necessary and advisable, the Company may establish and maintain a local branch register at such place in the State of Karnataka as the Board thinks fit and, while the register is kept at such place, the Company may, in the case of the Board, limit and check change in the Register. The Company shall keep a branch register in the Register.

(C) During the Relevant Period (except when the register is closed in accordance with section 632 of the Companies Ordinance), an shareholder of the Company may inspect the register between 10:00 a.m. and 12:00 noon during business hours of the Principal

office at 598370 f

29. The j in h lde f a ha e hall be e e all a ell a j in l liable f he a men f all call and in almen d e in e ec f i ch ha e he m ne d e in e ec he e f.
30. The B a d ma f m ime ime a i di c e i n e end he ime fi ed f an call, and ma e end i ch ime a ega d all an f he ha eh lde h m d e e idence i ide he Rele an Te i B he ca e he B a d ma deem en i led an i ch e en i n b n ha eh lde hall be en i led an i ch e en i n e ce a a ma e f g ace and fa i .
31. If he i m a able in e ec f an call in almen i n aid n bef e he da a in ed f a men he e f, he e n e n f m h m he i m i d e hall a in e e n he ame a i ch a e n e ceeding en e cen e ann m a he B a d hall fi f m he da a in ed f he a men he e f he ime f he ac i al a men , b he B a d ma ai e a men f i ch in e e h ll i n a .
32. N ha eh lde hall be en i led eeci e an di idend b m be e en and e (a e a B f an he ha eh lde) a an gene al mee ing, ei he e nall (a e a B f an he ha eh lde) b B B b a d l B a h i ed c a e e e en a i e, be eck ned in a i m, e e ci e an he i ilege a a ha eh lde i n il all call in almen d e f m him he C m an he he al ne j in l i h an he e n, ge he i h in e e and e en e (if an) hall ha e been aid.
33. On he ial hea ing f an ac i n he ceeding f he ec e B f an m ne d e f an call, i hall be i fficien e ha he name f he ha eh lde i ed i en e ed in he egi e a he h lde, ne f he h lde, f he ha e in e ec f hich i ch deb acc id; ha he e l i n f he B a d making he call ha been d l B ec ded in he min e b k f he B a d; and ha n ice f i ch call a d l B gi en he ha eh lde i ed, in i rance f he e B e-La ; and i hall n be nece a B e he a in men f he B a d h made i ch call, n an he ma e ha e e, b he f f he ma e af e aid hall be c ncl i e e idence f he deb .
34. An i m hich b he e m f all men f a ha e i made a able i n all men a an fi ed da e, he he n acc i n f he n minal a e f he ha e and/ b a f emi m, hall f all e f he e B e-La be deemed be a call d l B made, n ified, and a able n he da e fi ed f a men, and in ca e f n n a men all he ele an i i n f he e B e-La a a men f in e e and e en e, f fei e and he like, hall a l B a i f i ch i m had bec me a able b i e f a call d l B made and n ified. The B a d ma n he i e f ha e diffe en ia e be een he all ee h lde a he am i n f call be aid and he ime f a men .
35. The B a d ma i f i hink fi, eeci e f m an ha eh lde illing ad an cean a

en B e cen e ann ma he B a d ma B decide br a a B men in ad ance f a call hall n en ile he ha eh lde eeci e an B di idend e e ci e an B he igh i ilege a a ha eh lde in e ec f he ha e he d e i n f he ha e i n hich a B men ha been ad anced b B i ch ha eh lde bef e i i called i . The B a d ma B a an B ime e a B he am i n ad anced i n gi ing i ch ha eh lde n le han ne m n h' n ice in i ing f hei in en i n in ha behalf, i nle bef e he e i a i n f i ch n ice he am i n ad anced hall ha e been called i n he ha e in e ec f hich i a ad anced.

TRANSFER OF SHARES

36. S i bjec he C m anie Ac , all an fe f ha e ma B be effec ed b B an fe in i ing in he i al c mm n f m in i ch he f m a he B a d ma B acce and ma B be i nde hand b B mean f elec nic igna i e i ch he manne a he B a d ma B f m ime ime a . e. F m f an fe
37. The in i men f an fe f an B ha e hall be e ec ed b B n behalf f he an fe and b B n behalf f he an fe ee i d ed ha he B a d ma B di en e i h he e ec i n f he in i men f an fe b B he an fe ee in an B ca e in hich i hink fi , in i ab l e di c e i n, d . The an fe hall be deemed emain he h lde f he ha e i n il he name f he an fe ee i en e ed in he egi e in e ec he e f. N hing in he e B B e-La hall ech de he B a d f m ec gni ing a em ncia i n f he all men i i n al all men f an B ha e b B he all ee in fa i f me he e n. E ec i n f an fe
38. (A) The B a d ma B in i ab l e di c e i n, a an B ime and f m ime ime an fe an B ha e i n he P inci al Regi e an B b anch egi e an B ha e n an B b anch egi e he P inci al Regi e an B he b anch egi e . Sha e egi e ed n inci al egi e , b anch egi e , e c.
- (B) Unle he B a d he i e ag ee (hich ag eemen ma B be n i ch e m and i bjec i ch c ndi i n a he B a d in i ab l e di c e i n ma B f m ime ime i i la e, and hich ag eemen i hall, i h i gi ing an B ea n he ef , be eniled in i ab l e di c e i n gi e i h h ld) n ha e n he P inci al Regi e hall be an fe ed an B b anch egi e n hall ha e n an B b anch egi e be an fe ed he P inci al Regi e an B he b anch egi e and all an fe and he d c men f i le hall be l dged f egi a i n, and egi e ed, in he ca e f an B ha e n a b anch egi e , a he ele an Regi a i n Office, and, in he ca e f an B ha e n he P inci al Regi e , a he T an fe Office. Unle he B a d he i e ag ee , all an fe and he d c men f i le hall be l dged f egi a i n i h, and egi e ed a , he ele an Regi a i n Office.
- (C) N i h anding an B hing c n ained in hi B B e-La , he C m an B hall a n a ac icable and n a egi la bai ec d in he P inci al Regi e all an fe f ha e effec ed n an B b anch egi e and hall a all ime main ain he P inci al Regi e in all e ec in acc dance i h he C m anie Ac .

43. Unless an order for the cancellation of shares is cancelled, and the order for cancellation is cancelled accordingly and an order for cancellation is issued in respect of the shares, and if an order for cancellation is issued in respect of the shares, the order for cancellation shall be deemed to be an order for cancellation in respect of the shares. The Company shall also be deemed to be an order for cancellation.

Cancellation of shares, unless cancelled, and an order for cancellation is issued in respect of the shares.

44. The order for cancellation of shares shall be deemed to be an order for cancellation of shares and the order for cancellation of shares shall be deemed to be an order for cancellation of shares in respect of the shares. The order for cancellation of shares shall be deemed to be an order for cancellation of shares in respect of the shares.

When an order for cancellation of shares is issued in respect of the shares.

TRANSMISSION OF SHARES

45. In the case of the death of a shareholder, the order for cancellation of shares shall be deemed to be an order for cancellation of shares in respect of the shares; but nothing shall be deemed to be an order for cancellation of shares in respect of the shares (the order for cancellation of shares) if the order for cancellation of shares is held by him.

Death of a shareholder, and the order for cancellation of shares shall be deemed to be an order for cancellation of shares in respect of the shares.

46. An order for cancellation of shares in respect of the shares of the bank, if the order for cancellation of shares in respect of the shares of the bank is deemed to be an order for cancellation of shares in respect of the shares of the bank, and the order for cancellation of shares in respect of the shares of the bank is deemed to be an order for cancellation of shares in respect of the shares of the bank.

Registration of the order for cancellation of shares in respect of the shares of the bank, and the order for cancellation of shares in respect of the shares of the bank.

47. If the order for cancellation of shares in respect of the shares of the bank is deemed to be an order for cancellation of shares in respect of the shares of the bank, and the order for cancellation of shares in respect of the shares of the bank is deemed to be an order for cancellation of shares in respect of the shares of the bank, and the order for cancellation of shares in respect of the shares of the bank is deemed to be an order for cancellation of shares in respect of the shares of the bank.

Notice of the order for cancellation of shares in respect of the shares of the bank, and the order for cancellation of shares in respect of the shares of the bank.

48. An order for cancellation of shares in respect of the shares of the bank, if the order for cancellation of shares in respect of the shares of the bank is deemed to be an order for cancellation of shares in respect of the shares of the bank, and the order for cancellation of shares in respect of the shares of the bank is deemed to be an order for cancellation of shares in respect of the shares of the bank.

Registration of the order for cancellation of shares in respect of the shares of the bank, and the order for cancellation of shares in respect of the shares of the bank.

FORFEITURE OF SHARES

49. If a shareholder fails to pay any call in advance of a call on the day appointed for payment thereof, the Board may at any time thereafter during which time a call is made in advance remain in aid, in which case he shall be liable under Section 32, in the same manner as if he had failed to pay the call in advance, and the Board may at any time thereafter accredit the day of actual payment.
50. The notice shall name a fixed date (not earlier than the expiry of the day of the notice) not before which the shares to be made, and the full name of the shareholder to be made, which place being either the Registered Office or a Regional Office. The notice shall also state, in the event of non-payment at the time appointed, the share in respect of which the call is made will be liable to be forfeited.
51. If the provisions of any notice appointing a date on which any shares in respect of which the notice has been given may at any time thereafter, before the shares to be made, be forfeited by the Board has effect. Such forfeiture shall include all dividends and bonus declared in respect of the forfeited shares and not actually paid before forfeiture. The Director may accept the tender of any shares liable to be forfeited and in such case reference in the Bye-Laws to forfeiture shall include tender.
52. Any shares forfeited shall be deemed to be held by the Company and may be sold or otherwise disposed of in such manner as the Board think fit and any time before a sale is made in the forfeiture may be cancelled in such manner as the Board think fit.
53. Any shares which have been forfeited shall cease to be a liability in respect of the forfeited shares, but shall, notwithstanding, remain liable to be called for by the Company and all monies which, at the date of forfeiture, are payable by him to the Company in respect of

54. A a, B decla a i n in i ing ha he decla an i a Di ec he Sec e a B f he C m anB and ha a ha e in he C m anB ha been d lB f fei ed , ende ed n a da e a ed in he decla a i n, hall be c ncl i e e idence f he fac he ein a ed a again all e n claiming be en i led he ha e. The C m anB maB ecei e he c n ide a i n, if anB gi en f he ha e n anB ale di i i n he e f and maB e e o e a an fe f he ha e in fa , f he e n h m he ha e i ld di ed f and he hall he e n be egi e ed a he h lde f he ha e, and hall n be b , nd ee he a , lica i n f he , cha e m neB if anB n hall hi i le he ha e be affec ed bB anB i eg la i B in alidi B in he e eeding in efe ence he f fei , e, ale di al f he ha e.

55. When anB ha e hall ha e been f fei ed, n ice f he f fei , -372.9(he)-372.9(ha e)-37 1 he

hall be ed in anB fe n ice
anB e , lB

17.5B378617.5(f)8617.5(he)8617.B a d-378617.9(maB78617.5 ng)8617.5(anB)8617. im e,48617.be5(feng)8617.5(ane)

The42536.9(f fei , -372536.5(f)2536.a f)2536.5(ha e)2536.5(-372.2536.1(n .2536, eji d ice)2536. (The42536.

A)if77715.9(The72847.8(i a i he72847.5(f72847.9(The72847.BB e-La he72847.a he72847. f72847.9(f fei , -372847.

ii) c n lida e di ide all anB fi ha e ca i al in ha e f la ge am , n
han i e i ing ha e ; and n anB c n lida i n f f l l B aid ha e in ha e
f la ge am , n , he B a d maB e le anB diffic l B hich maB a i e a i hink
e , edien and in , a ic la (b i h , e j dice he gene ali B f he
f eg ing) maB a be een he h lde f ha e be c n lida ed de e mine
hich , a ic la ha e a e be c n lida ed in a c n lida ed ha e , and if i
hall ha , en ha anB e n hall bec me en i led f ac i n f a c n lida ed
ha e ha e , i ch f ac i n maB be ld bB me , e n a , in ed bB he
B a d f ha , e and he , e n a , in ed maB an fe he ha e
ld he , i cha e he e f and he , alidi B f i ch an fe hall n be
i e i ned , and ha he ne , ceed f i ch ale (af e ded i c i n f he
e , en e f i ch ale) maB ei he be di i b , ed am ng he , e n h , ld
he i e be en i led a f ac i n f ac i n f a c n lida ed ha e ha e
a eablB in acc dance i h hei igh and in e e maB be , aid he
C m anB f he C m anB benefi ;

iii) di ide i ha e in e e al cla e and a ach he e e , ec i e lB anB
, efe en ial , defe ed , i alified , ecial igh , i ilege c ndi i n ;

i) i b-di ide i ha e anB f hem in ha e f malle am , n han i fi ed
bB he Mem and m f A cia i n , i bjec ne e hele he , i i n f he
C m anie Ac , and ha he e l i n he ebB anB ha e i 77.5(ha e(am , n e9-(he eai

67. If i hin fif een min e f m he ime a in ed f he mee ing a i i m i n e en , he mee ing, if c n ened i n he e i i i n f ha eh lde , hall be di l ed, b i n an B he ca e i hall and adj i ned he ame da B in he ne eek and a i ch ime and lace and in i ch f m and manne efe ed in he e B Be-La a hall be decided b B he B a d.
68. The Chai man (if an B) f he B a d , if he i ab en decline ake he chai a i ch mee ing, he De i B Chai man (if an B) hall ake he chai a e e B gene al mee ing, , if he e be n i ch Chai man De i B Chai man, , if a an B gene al mee ing nei he f i ch Chai man De i B Chai man i e en i hin fif een min e af e he ime a in ed f h lding i ch mee ing, b h i ch e n decline ake he chai a i ch mee ing, he Di ec e en hall ch e ne f hei n mbe a Chai man, and if n Di ec be e en if all he Di ec e en decline ake he chai if he Chai man ch en hall e i e f m he chai , hen he ha eh lde e en hall ch e ne f hei n mbe be Chai man.
69. The Chai man ma B i h he c n en f an B gene al mee ing a hich a i i m i e en , and hall, if di ec ed b B he mee ing, adj i n an B mee ing f m ime ime and f m lace lace a he mee ing hall de e mine. W hene e a mee ing i adj i ned f f i een da B m e, a lea e en da B ' n ice, ecif B ing he lace, he da B and he h i f he adj i ned mee ing hall be gi en in he ame manne a in he ca e f an iginal mee ing b i hall n be nece a B ecif B in i ch n ice he na i e f he b i ne be an ac ed a he adj i ned mee ing. Sa e a af e aid, n ha eh lde hall be en i led an B n ice f an adj i nmen f he b i ne be an ac ed a an adj i ned mee ing. N b i ne hall be an ac ed a an adj i ned mee ing he han he b i ne hich migh ha e been an ac ed a he mee ing f m hich he adj i nmen k lace.
70. A an B gene al mee ing a e l i n i he e f he mee ing hall be decided n a

VOTES OF SHAREHOLDERS

80. (A) Sa e a e, e lB, ided in he e BBe-La, n e n he han a ha eh lde d lB egi eed and h hall ha e, aid e e Bhing f he ime being d e f m him aBable he C m anB in e, ec f hi ha e hall be en i led be e en e (a e a e B f an he ha eh lde) ei he e nallB bB B be eck ned in a, r, m (a e a e B f an he ha eh lde), a anB gene al mee ing.

(B) N bjec i n hall be ai ed he, r alifica i n f anB. e e ce a he mee ing adj, ned mee ing a hich he e bjec ed i gi en ende ed, and e e B e n di all ed a, rch mee ing hall be alid f all, r e. AnB, rch bjec i n made in d e ime hall be efe ed he Chai man, h e deci i n hall be final and c ncl i e.

81. AnB ha eh lde f he C m anB en i led a end and e a a mee ing f he C m anB a mee ing f he h lde f anB cla f ha e in he C m anB hall be en i led a, in an he e n a hi B a end and e in ead f him. V e maB be gi en ei he e nallB bB d lB ar h i ed c, a e e e en a i e bB B A ha eh lde

shall not include a liability for a ending and ... ing in ... n a ... he mee ing ... n
he ... ll c nce ned and, in ... ch e en , he in ... men a ... in ing a ... B ... hall be deemed
be e ... ked.

84. E e B in ... men f ... B ... he he f a ... ecified mee ing ... he i e, hall be in ... ch
f m a ... he B a d ma ... f m ime ... ime a ... e.

REGISTERED OFFICE

88. The Registered Office shall be a place in Bermuda at the Board hall from time to time as in .

BOARD OF DIRECTORS

89. The number of Directors shall not be less than . The Chairman shall keep at the Registered Office a register of directors and office in accordance with the Statute .

90. The Chairman in general meeting may by Ordinary Resolution elect or re-elect any qualified Director as a Director in the alternative and of the Director of the Chairman may at any time in the alternative Director . And alternative na e7.9(B a n r na e7B a9)TJT(na018 r mbe)-67.9(B e)-67(ac) (B e)-671(he) bB(i)-.527(B e3.5271(he).5279(r c,he).527.9(B e3.527(he).527 em .)-3.527((B e3.5271(he).5279(r -46352.9a372.i352.985.2(bB)B-46352.9a(-46352.9 .)-46352.9O dina B)6352.9 285352.9e e c

functions, and die f his a in a a Di ec and f he, e f he
ceeding a ch mee ing he, i i n f he e Be-La hall a, l a if he
e e a Di ec .

(D) E e Be n ac ing a an al e na e Di ec hall (e ce a ega d, e a in
an al e na e Di ec and em ne a i n) be , bjec in all e, ec he, i i n f
he e Be-La ela ing Di ec and hall al ne be e, n ible he C m an
f hi ac and defa l and hall n be deemed be he agen f f he Di ec
a in ing him.

(E) E e Be n ac ing a an al e na e Di ec hall ha e ne, e f each Di ec f
h m he ac a al e na e (in addi i n hi n, e if he i al a Di ec). The
igna, e f an al e na e Di ec an Be l i n in i ing f he B a d a
c mmi ee f he B a d hall, nle he n ice f hi a in men, ide he
c n a Be be a effec i e a he igna, e f hi a in .

(F) N al e na e Di ec hall b Be i, e f ha, i i n be a di ec f he, e f
he C m anie Ac, b hall ne e hele be , bjec he, i i n f he
C m anie Ac in fa a he Be ela e he die and bliga i n f di ec (he
han he bliga i n h ld an Be, r alifing ha e in he C m an Be) hen, e f ming
he fnc i n f a Di ec .

92. A Di ec an al e na e Di ec hall n be e, i ed h ld an Be, r alifica i n ha e b
hall ne e hele be en i led a end and, eak a all gene al mee ing f he C m an Be

95. The Board may grant special emoluments and Dividends, being called for, shall be made payable to the Chief Executive Officer of the Company. Such special emoluments may be made payable to the Director in addition to his remuneration and may be made payable to the Board of Directors.

96. (A) Notwithstanding Sections 93, 94 and 95, the remuneration of a Managing Director, Joint Managing Director, Deputy Managing Director and Executive Director shall be fixed by the Board and may be payable to the Director, in addition to his remuneration, for the benefit (including pension and gratuity and other benefits) and all other benefits of the Board may be decided. Such emoluments shall be in addition to his remuneration as a Director.

(B) Payment of Dividends to a Director shall be made in full of his office and shall be in accordance with the provisions of the Companies Act, 1956 (Section 205).

:(Section)-525.56(Payment)-33ing i anei 9(Section)-eideingb85 f fficean e a (a)-37 e i

98. (A) Subject the Comanie Act, a Director shall hold the office of place for the
 in the Company (except the Auditor) in conjunction with his office of Director
 for which he is elected and in which he may be deemed, and may be aided
 in the execution of his office (the he be authorized by the committee, and in
 in the office of the Auditor of the Company, and in which he may be deemed
 to be in addition to the execution of his office, by the Board of Directors.
- (B) A Director shall be himself liable in a personal capacity for the Company
 (the he is an Auditor) and he shall be entitled to remuneration for
 his services as a Director.
- (C) A Director shall be deemed a director of the office of, the he is elected in,
 and the Company shall be deemed the Company and the Company in which the Company
 may be interested, and shall not be liable to account to the Company for the
 his holding of any remuneration, for the benefit received by him as a
 director of the office of the Company in which the Company. The Board of Directors
 shall be deemed to be deemed by the Company and the Company held and
 by the Company be elected in which manner in all respects as if he were,
 including the election of the Company of the Company in which the Director
 and the Company be deemed the office of the Company including the Company
 for the Company of remuneration the director of the office of the Company.

an~~B~~ he c n ac a angemen in hich an~~B~~ Di ec i in an~~B~~ a~~B~~ in e e ed be
liable be a ided, n hall an~~B~~ Di ec c n ac ing being in e e ed be
liable acc r n he C m an~~B~~ he ha eh lde f an~~B~~ em ne a i n, fi
he benefi eali ed b~~B~~ an~~B~~ r ch c n ac a angemen, b~~B~~ ea n n~~B~~ f r ch
Di ec h lding ha ffice he fid cia ~~B~~ ela i n hi he eb~~B~~ e abli hed.

- (G) A Di ec h hi kn ledge i in an~~B~~ a~~B~~ he he di ec l~~B~~ indi ec l~~B~~
in e e ed in a c n ac a angemen ed c n ac a angemen i h he
C m an~~B~~ hall decla e he na r e f hi in e e a he mee ing f he B a d a hich
he r e i n f en e ing in he c n ac a angemen i fi aken in
c n ide a i n, if he kn hi in e e hen e i , in an~~B~~ he ca e a he fi
mee ing f he B a d a f e he kn ha he i ha bec me in e e ed. F he
r e f hi B~~B~~e-La , a gene al n ice he B a d b~~B~~ a Di ec he effec
ha (a) he i a ha eh lde f a ecified c m an~~B~~ fi m and i be ega ded a
in e e ed in an~~B~~ c n ac a angemen hich ma~~B~~ a f e he da e f he n ice be
made i h ha c m an~~B~~ fi m (b) he i be ega ded a in e e ed in an~~B~~
c n ac a angemen hich ma~~B~~ a f e he da e f he n ice be made i h a
ecified e n h i c n nec ed i h him, hall be deemed be a fficien
decla a i n f in e e r nde hi B~~B~~e-La in ela i n an~~B~~ r ch c n ac
a angemen ; ided ha n r ch n ice hall be effec i e r nle ei he i i gi en a
a mee ing f he B a d he Di ec ake ea nable e m-550.in b r gh372.9(f) 372.9
madn m-55077603 miTJT(in hibirin)-709.9(f)ll fidn 372.9(f)a r 1372.9(e -5-5.9(he)-~~B~~72.9(f)17

i) urch Di ec ha gi en n ice in i ing he C m anB ha he i n illing be e-elec ed.

101. The C m anB in gene al mee ing hall f m ime ime fi and maB f m ime ime bB O dina B Re lr i n inc ea e ed ce he ma im m and minim m n mbe f Di ec b ha he n mbe f Di ec hall ne e be le han .

P e e f gene al mee ing inc ea e ed ce n mbe f Di ec

A . endi 3, a a 4(2)

102. (A) The C m anB maB f m ime ime in gene al mee ing bB O dina B Re lr i n elec anB e n be a Di ec ei he fill a ca , al acancB a an addi i n he B a d. AnB Di ec a , in ed hall be ,bjec ei emen bB a i n , , an BBe-la 99.

A . in men f Di ec

(B) The B a d hall ha e e f m ime ime and a anB ime a , in anB e n a a Di ec ei he fill a ca , al acancB a an addi i n he B a d b ha he n mbe f Di ec a , in ed hall n e ceed he ma im m n mbe de e mined f m ime ime bB he ha eh lde in gene al mee ing. AnB Di ec a , in ed bB he B a d fill a ca , al acancB hall h ld f fice nB , n il he fi gene al mee ing f he C m anB af e hi a , in men and be ,bjec e-elec i n a , ch mee ing. AnB Di ec a , in ed bB he B a d a an addi i n he e i ing B a d hall h ld f fice nB , n il he ne fi ann al gene al mee ing f he C m anB af e hi a , in men and hall hen be eligible f e-elec i n. AnB Di ec a , in ed , nde hi BBe-La hall n be aken in acc , n in de e mining he Di ec he n mbe f Di ec h a e e i e bB a i n a an ann al gene al mee ing.

103. N e n, he han a e i ing Di ec , hall, , nle ec mmended bB he B a d f elec i n, be eligible f elec i n he f fice f Di ec a anB gene al mee ing, , nle n ice in i ing f he in en i n e ha e n f elec i n a a Di ec and n ice in i ing bB ha e n f hi illing ne be elec ed hall ha e been l dged a he Head Office a he Regi a i n Office a lea e en daB bef e he da e f he gene al mee ing. The e i d f l d gmen f he n ice e , i ed , nde hi BBe-la ill c mmence n ea lie han he daB af e he di , a ch f he n ice f he gene al mee ing a , in ed f , ch elec i n and end n la e han 7 daB , i he da e f , ch gene al mee ing.

N ice f ed Di ec be gi en

A . endi 3, a a 4(3)

104. The C m anB maB bB O dina B Re lr i n em e anB Di ec (incl ding a Managing Di ec he E ec i e Di ec) bef e he e , i a i n f hi e i d f f fice n i h anding anB hing in he e BBe-La in anB ag e emen be een he C m anB and , ch Di ec (b , i h , , e j dice anB claim hich , ch Di ec maB ha e f damage f anB b each f anB c n ac be een him and he C m anB) and maB elec an he e n in hi ead. AnB e n elec ed hall h ld f fice nB , n il he ne f ll ing ann al gene al mee ing f he C m anB and hall hen be eligible f e-elec i n a , ch mee ing, b hall n be aken in acc , n in de e mining he Di ec h a e e i e bB a i n a , ch mee ing.

P e em e Di ec bB O dina B Re lr i n

BORROWING POWERS

105. The Board may from time to time exercise all the powers of the Company which are exercisable by the Board in relation to the raising of moneys and the management of the same and the issue of debentures and the redemption of the same.
106. The Board may exercise the powers which it may exercise in relation to the management of the Company and the issue of debentures and the redemption of the same and the issue of debentures and the redemption of the same.
107. Debentures, debenture stock, bonds and other securities may be made assignable free from any lien in respect of the Company and the interest thereon may be secured.
108. Any debentures, debenture stock, bonds or other securities may be issued at a discount (whether or not), at a premium or otherwise and in such manner as the Board may think fit and in accordance with the provisions of the Companies Act and the regulations made thereunder.
109. (A) The Board shall cause to be registered all mortgages and charges specifically affecting the property of the Company and shall do all that may be necessary in relation to the registration of the same and the issue of debentures and the redemption of the same.
- (B) If the Company is a company limited by guarantee and if the Board is authorised to issue debentures, the Board shall cause to be registered all mortgages and charges specifically affecting the property of the Company.
110. Where any debentures are issued, all interest thereon shall be paid to the holder of the debentures and shall not be subject to any lien in respect of the Company.

MANAGING DIRECTORS, ETC.

111. The Board may from time to time in and through the Managing Director, Joint Managing Director, Deputy Managing Director or any one or more of them exercise all the powers of the Company which are exercisable by the Board in relation to the management of the Company and the issue of debentures and the redemption of the same.
112. Every Director shall be liable to be removed from office by a resolution of the Board.

113. A Director appointed an office under BPe-La 111 shall be subject to the same provisions as in a main, sign and emblem of the Director of the Company and he shall in fact and immediately cease to hold office if he shall cease to hold the office of Director and care.

Can be amended

114. The Board may from time to time and confer with a Managing Director, Joint Managing Director, Deputy Managing Director Executive Director all and of the Board have authority to do all the business which the Board shall be subject to regulate and exercise in the Board may from time to time make and amend, and he shall be authorized, elected, appointed, or in dealing in good faith and in his office for which he shall be elected, appointed or in dealing in good faith shall be affected by the Board.

Can be delegated

MANAGEMENT

115. (A) The management of the business of the Company shall be vested in the Board which, in addition to the powers and authorities conferred upon it by the BPe-La, may exercise all such powers and do all such acts and things as may be exercised or done or authorized by the Company and which are not prohibited by the Shareholders or by the Board of Directors or by the Board of Directors in general meeting, but subject to the provisions of the Share and of the BPe-La and any regulation from time to time made by the Company in general meeting, being inconsistent with the provisions of the BPe-La, provided that any regulation made shall in all cases be subject to the provisions of the BPe-La which would have been valid if such regulation had not been made.

General of Company to be done in Board

(B) With effect from the date of the general meeting conferred by the BPe-La, in the event of the Board declared that the Board shall have the following powers:

- i) give authority to the directors in referring a matter to a committee and all matters shall be made him for and have a committee and in which the committee may be agreed; and
- ii) give authority to the Director, office of the Company and in the event of a special business an action to be taken in the event of the general meeting of the Company in addition to the provisions of the BPe-La shall be in force.

MANAGERS

116. The Board may from time to time appoint in a general meeting, manage or manage for the business of the Company and may fix his remuneration in either case by a resolution of the Board or by a resolution of the general meeting, and may alter or terminate any such contract of service of the general manager, manager or managing director by whom he may be employed by him or them in the business of the Company.
117. The chairman of each general meeting, manager or managing director may be authorized by the Board to decide and the Board may confer upon him or them all powers which the Board and each director may think fit.
118. The Board may enter into such agreements and arrangements with any general manager, manager or managing director in all respects as the Board may in its absolute discretion think fit, including a resolution of each general meeting, manager or managing director in an annual general meeting or otherwise, and may confer upon him or her all powers which the Board may think fit to confer upon him or her in the business of the Company.

Chairman and managing director

Term of office and

Term and conditions of appointment

CHAIRMAN AND OTHER OFFICERS

119. The Board shall appoint a suitable person to fill each annual general meeting elected by the Board the office of Chairman of the Company and another to be the Deputy Chairman of the Company and may from time to time elect either of them to the office and determine the period for which each of them shall hold office. The Chairman, in his absence, the Deputy Chairman shall preside at a meeting of the Board, but if neither Chairman nor Deputy Chairman be elected at any meeting the Chairman or Deputy Chairman in the event of his absence may be elected to preside at the meeting. The Director elected to be Chairman of each meeting. All the provisions of Bye-Laws 112, 113 and 114 shall apply as if they were provisions of the Bye-Laws.

Chairman, Deputy Chairman and office

PROCEEDINGS OF THE DIRECTORS

120. The Board may meet together for the despatch of business, adjourn and the regulations of the meeting and proceeding as it thinks fit and may determine the manner in which the business of the Board shall be conducted. Unless otherwise determined the Directors shall be authorized to meet in any place. For the purpose of this Bye-Law an alternate Director shall be counted in a quorum, notwithstanding that an alternate Director is not present in person. A meeting of the Board may be held by means of any electronic communication facilities available to all members participating in the meeting and in any manner and in any place in which a meeting could lawfully be held.

Meeting of the Board, etc.

121. A Di ec ma and he Sec e a hall, n he e re f a Di ec , a an ime r mm n a mee ing f he B a d hich ma be held in an a f he ld ided ha n , ch mee ing hall be r mm ned be held r ide he e i B in hich he Head Office i f he ime being i r a e i h r he i a al f he Di ec . N ice he e f hall be gi en each Di ec and a l e na e Di ec ei he in i ing b ele h ne b ele eleg am a he add e f m ime ime n ified he C m an b b r ch Di ec in r ch he manne a he B a d ma f m ime ime de e mine. A Di ec ab en in ended be ab en f m he e i B in hich he Head Office i f he ime being i r a e ma e r e he B a d ha n ice f B a d mee ing hall d r ing hi ab ence be en in i ing him a hi la kn n add e an he add e gi en b him he C m an f hi r e, b r ch n ice need n be gi en an ea lie han n ice gi en Di ec n ab en and in he ab ence f an r ch e r e i hall n be nece a gi en ice f a B a d mee ing an Di ec h i f he ime being ab en f m r ch e i B A Di ec ma ai e n ice f an mee ing ei he ec i el e ec i el

C n ening f B a d

122. Q e i n a i ng a an mee ing f he B a d hall be decided b a maj i f e , and in ca e f an e r ali f e he Chai man hall ha e a ec nd ca ing e.

H r e i n be decided

123. A mee ing f he B a d f he ime being a hich a r i m i e en hall be c m e en e e ci e all an f he a h i e e and di c e i n b r nde he e B e-La f he ime being e ed in e e ci a ble b he B a d gene all

P e e f mee ing

124. The B a d ma delega e an f i e c mmi ee c n i ng f r ch membe membe f i b d and r ch he e n a he B a d hink fi, and i ma f m ime ime e ke r ch delega i n e ke he a in men f and di cha ge an r ch c mmi ee ei he h l l in a , and ei he a e n r e , b e e B c mmi ee f med hall in he e e ci e f he e delega ed c nf m an e g la i n ha ma f m ime ime be im ed r n i b he B a d.

P e a in c mmi ee and delega e

125. All ac d ne b an r ch c mmi ee in c nf mi i h r ch e g la i n and in fi l filmen f he r e f hich i i a in ed, b n he i e, hall ha e he like f ce and effec a if d ne b he B a d, and he B a d hall ha e e , effec a ac i h he c n en f he C m an in gene al mee ing, em ne a e he membe f B a d f an ecial c mmi ee, and cha ge r ch em ne a i n he c r en e en e f he C m an

Ac f c mmi ee be f ame

126. The mee ing and ceeding f an r ch c mmi ee c n i ng f m e membe hall be g e ned b he i i n he ein c n ained f e g la ing he mee ing and ceeding f he B a d fa a he ame a e a licable he e and a e n e laced b an e g la i n im ed b he B a d r an B e-La 124.

P ceeding f c mmi ee

127. All accounts bona fide donees and meetings of the Board of Directors shall be deemed to be bona fide donees and meetings of the Board of Directors, notwithstanding that the same may be held in the name of the Board of Directors.

(C) The Director shall determine in the opinion of the Committee Accounting and Finance and the Director and Finance Committee the amount of the contribution.

(D) An agreement, indenture, mortgage, deed, or other instrument shall be executed in behalf of the Company by the Secretary or any officer or agent of the Company making an indenture, mortgage, deed, or other instrument in behalf of the Company shall include, in the case of a mortgage, deed, or other instrument, a recitation of the facts and circumstances of the execution of the instrument. In the case of an indenture, mortgage, deed, or other instrument, the Director shall take adequate steps to ensure the validity of the instrument and the effectiveness of the instrument.

SECRETARY

131. The Secretary shall be appointed by the Board of Directors, and shall hold office until his successor is appointed.

f hem hall be di, en ed i h affi ed bB me me h d B em f mechanical igna, e he han a, g a hic maB be, in ed he e n a, ecified in, ch e l i n ha, rch ce ifica e need n be igne d bB anB, e n.

(C) The C m anB maB ha e a Sec, i ie Seal f, r e f ealing ce ifica e f ha e he ec, i ie i, r ed bB he C m anB and n igna, e f anB Di ec, f fice he, e n and n mechanical e d, c i n he e f hall be e, r i ed n anB, rch ce ifica e he d c, r men and anB, rch ce ifica e he d c, r men hich, rch Sec, i ie Seal i affi ed hall be, alid and deemed ha e been ealed and e ec, r ed i h he a, h i B f he B a d n i h anding he ab ence f anB, rch igna, e mechanical e d, c i n a af e aid. The B a d maB bB e l i n de e mine ha he affi a i n f Sec, i ie Seal n ce ifica e f ha e he ec, i ie i, r ed bB he C m anB be di, en ed i h be affi ed bB, in ing he image f he Sec, i ie Seal n, rch ce ifica e.

Sec, i ie Seal

135. All che, r e, m i B n e, d a f, bill f e change and he neg, i able in, r men, and all eeci, f m neB, aid he C m anB hall be igne d, d a n, acce, ed, end e d he i e e ec, r ed, a he ca e maB be, in, rch manne a he B a d hall f m ime ime bB e l i n de e mine. The C m anB' banking acc, r n hall be ke, i h, rch banke banke a he B a d hall f m ime ime de e mine.

Che, r e and banking a ngemen

136. (A) The B a d maB f m ime ime and a anB ime, bB, e f a neB, r nde he Seal, a, in anB c m anB fi m, e n anB fl, c, r a ing b d B f, e n, he he n mina ed di ec l B, indi ec l B bB he B a d, be he a neB, a neB f he C m anB f, rch, r, e and i h, rch, e, a, h i ie and di c e i n (n e ceeding h e e ed in e e ci able bB he B a d, nde he e B B e-La) and f, rch, e i d and, r bjec, rch c ndi i n a i maB hink fi, and anB, rch, e f a neB maB c n ain, rch, i i n f he, e c i n and c n enience f, e n dealing i h anB, rch a neB a he B a d maB hink fi, and maB al a, h i e anB, rch a neB, r b-delega e all anB f he, e, a, h i ie and di c e i n e ed in him.

P e a, in a neB

(B) The C m anB maB bB i ing, r nde i Seal, em e anB, e n, ei he gene allB in e, ec f anB, ecified ma e, a i a neB, e ec, r e deed and in, r men n i behalf and e n e in c n ac and ign he ame n i behalf and e e B deed igne d bB, rch a neB n behalf f he C m anB and, r nde hi eal hall bind he C m anB and ha e he ame effec a if i e e, r nde he Seal.

E ec, i n f deed bB a neB

137. The B a d maB e abli h anB c mmi ee, egi nal l cal b a d agencie f managing anB f he affai f he C m anB ei he in he Rele an Te i B, el e he e, and maB a, in anB, e n be membe f, rch c mmi ee, egi nal l cal b a d agencie and maB fi hei em ne a i n, and maB delega e anB c mmi ee, egi nal l cal b a d agen anB f he, e, a, h i ie and di c e i n e ed in he B a d (he han i, e make call and f fei ha e), i h, e, r b-delega e, and maB a, h i e he membe f anB egi nal l cal b a d anB f hem fill anB

Regi nal l cal b a d

vacancie he ein and ac n ih anding anB ich vacancie , and anB ich a in men
delega i n maB be n ich em and bjec ich c ndi i n a he B a d maB
hink fi , and he B a d maB em e anB e n a in ed and maB ann l a B anB
ich delega i n, b n e n dealing in g d fai h and ih n ice f anB ich
ann l men a ia i n hall be affec ed he ebB

138. The B a d maB e abli h and main ain c e he e abli hmen and main enance f anB
c n ib B n n-c n ib B en i n e ann a i n f r n d f he benefi f, gi e
c e he gi ing f d na i n , g a i i e , en i n , all ance em l men , anB
e n h a e e e a anB ime in he em l Bmen e ice f he C m anB f
anB c m anB hich i a , b idia B f he C m anB i allied a cia ed ih he
C m anB ih anB ich , b idia B c m anB h a e e e a anB ime di ec
ffice f he C m anB f anB ich he c m anB a af e aid and he , e ,
id , id e , familie and de endan f anB ich e n . The B a d maB al
e abli h and , b idi e , b c ibe anB in i i n , a cia i n , ch b f r n d
calcl a ed be f he benefi f ad ance he in e e and ell-being f he
C m anB f anB ich he c m anB a af e aid f anB ich e n a af e aid,
and maB make a Bmen f ad he in r ance f anB ich e n a af e aid, and
b c ibe g r a an e e m neB f cha i able bene len bjec f anB e hibi i n
f anB blic, gene al r efi l bjec . The B a d maB d anB f he ma e af e aid,
ei he al ne in c nj n c i n ih anB ich he c m anB a af e aid. AnB Di ec
h lding anB ich em l Bmen ffice hall be en i led a ici a e in and e ain f hi
n benefi anB ich d na i n , g a i i B en i n , all ance em l men .

AUTHENTICATION OF DOCUMENTS

139. AnB Di ec he Sec e a B he a h i ed ffice f he C m anB hall ha e e
a hen ica e anB d c men affec ing he c n i r i n f he C m anB and anB
e l i n a ed bB he C m anB he Di ec anB c mmi ee, and anB b5 hallb5 hallb5 11.

CAPITALISATION OF RESERVES

140. (A) The ComanB in general meeting maB, n he ec mmenda i n f he B a d, e l e
 ca i ali e anB a f he C m anB e e e (incl ding anB c n ib ed r l
 acc n and al incl ding anB ha e emi m acc n he r ndi ib able
 e e e, br r bjec he i i n f he la i h ega d r n eali ed, fi)
 r ndi ided, fi n e i ed f he aBmen i i n f he di idend n anB
 ha e i h a e fe enial igh di idend, and acc ding lB ha r ch a be
 r b-di ided am ng he ha eh lde in r ch i n a maB be a ed bB he
 B a d, he he a a all ha eh lde he i e, n c ndi i n ha he ame be
 n aid in ca h b be a l ied ei he in a d aBing r anB am n f he
 ime being r n aid n anB ha e held bB r ch ha eh lde e ec i elB aBing r
 in fill r n i ed ha e deben r e he ec i ie f he C m anB be all ed
 and di ib ed c ed i ed a fi llB aid and am ng r ch ha eh lde in r ch
 i n a maB be a ed bB he B a d a a f e aid, a lB in ne aB and
 a lB in he he i d ed ha f he r e f hi BBe-La , anB am n anding
 he c ed i f anB ha e emi m acc n maB n lB be a l ied in he aBing r f
 r n i ed ha e be i ed ha eh lde f he C m anB a fi llB aid and
 i d ed fi he ha anB r m anding he c ed i f he ha e emi m acc n maB
 n lB be a l ied in c ed i ng a fi llB aid ha e f he ame cla a ha f m hich
 he ele an ha e emi m a de i ed.

Pe
 ca i ali e

(B) Whene r ch a e l r i n a a f e aid hall ha e been a ed he B a d hall make
 all a i a i n and a l i c a i n f he e e e r ndi ided, fi e l ed be
 ca i ali ed he ebB and all all men and i r e f fi llB aid ha e, deben r e,
 he ec i ie and gene allB hall d all ac and hing e r i ed gi e effec
 he e . F he r e f gi ng effec anB e l r i n r nde hi BBe-La , he
 B a d maB e le anB diffic lB hich maB a i e in ega d a ca i ali a i n i r e a i
 hink fi , and in a i c l a maB di ega d f a c i n a l e n i l e m e n r nd he ame r
 d n and maB de e mine ha ca h aBmen hall be made anB ha eh lde in
 lie f f a c i n a l e n i l e m e n ha f a c i n f r ch a l e a he B a d maB
 de e mine maB be di ega ded in de ad j he igh f all a i e ha
 f a c i n a l e n i l e m e n hall be agg ega ed and l d and he benefi hall acc r e he
 C m anB a he han he ha eh lde c n ce ned. The B a d maB a i n anB
 e n ign n behalf f he e n e n i l ed ha e in a ca i ali a i n i r e a
 c n ac f all men and r ch a i n men hall be effec i e and binding r n all
 c n ce ned, and he c n ac maB i d e f he acce nce bB r ch e n f he
 ha e, deben r e he ec i ie be all ed and di ib ed hem
 e ec i elB in a i f a c i n f he i claim in e ec f he r m ca i ali ed.

Effec f
 e h i n
 ca i ali e

DIVIDENDS, CONTRIBUTED SURPLUS AND RESERVES

141. The Company in general meeting may declare dividends in accordance with the Board's recommendation but shall exceed the amount recommended by the Board.

P e
decla e
di idend

142. (A) The Board may subject to the provisions of the Memorandum and Articles of Association (which may be varied by the Board) and, in accordance with the general principle of the Companies Act, 1947, pay dividends in such proportions as the Board may determine in respect of the half-yearly dividend in each financial year, but no dividend shall be paid in respect of any financial year until the dividend has been declared by the Board and the dividend shall not be payable until the dividend has been declared by the Board and the dividend shall not be payable until the dividend has been declared by the Board.

B a d'
e
in e im
di idend

(B) The Board may also subject to the provisions of the Memorandum and Articles of Association pay dividends in such proportions as the Board may determine in respect of the half-yearly dividend in each financial year, but no dividend shall be paid in respect of any financial year until the dividend has been declared by the Board and the dividend shall not be payable until the dividend has been declared by the Board.

143. (A) No dividend shall be declared until the Board has resolved that it is in the interests of the Company to do so and no dividend shall be declared until the Board has resolved that it is in the interests of the Company to do so.

Di idend n
be aid
ca i al/Di ib i n
f c n ib ed
r l

(B) Subject to the provisions of the Companies Act, 1947 (hereinafter referred to as the Act), the Board may pay dividends in such proportions as the Board may determine in respect of the half-yearly dividend in each financial year, but no dividend shall be paid in respect of any financial year until the dividend has been declared by the Board and the dividend shall not be payable until the dividend has been declared by the Board.

(C) Subject to the provisions of the Act, all dividends and the dividend in respect of each financial year shall be paid and the dividend shall be paid in accordance with the provisions of the Act, but no dividend shall be paid in respect of any financial year until the dividend has been declared by the Board and the dividend shall not be payable until the dividend has been declared by the Board.

ii) in an~~B~~ the di~~B~~ ib~~B~~ i n , b n~~B~~ e igh~~B~~ aid, made, decla~~B~~ ed ann~~B~~ r~~B~~ ced
i~~B~~ c n em~~B~~ ane~~B~~ , l~~B~~ i h he~~B~~ a~~B~~ m en~~B~~ decla~~B~~ a i n f he ele an
di idend;

r nle~~B~~ , c n em~~B~~ ane~~B~~ , l~~B~~ i h he ann~~B~~ r~~B~~ ncemen~~B~~ b~~B~~ he B a d f i~~B~~ al
a~~B~~ l~~B~~ he~~B~~ i i n f~~B~~ a g a h (i) (ii) f~~B~~ a g a h (A) f h i B~~B~~e-La in
ela i n~~B~~ he ele an di idend~~B~~ c n em~~B~~ ane~~B~~ , l~~B~~ i h i ann~~B~~ r~~B~~ ncemen~~B~~ f he
di i b~~B~~ i n , b n~~B~~ igh~~B~~ i n~~B~~ r e i n , he B a d hall~~B~~ ecif~~B~~ ha he ha e~~B~~ be
all ed~~B~~ , r an~~B~~ he~~B~~ i i n f~~B~~ a g a h (A) f h i B~~B~~e-La hall ank f
a a i c i a i n i n~~B~~ r ch di i b~~B~~ i n , b n~~B~~ igh~~B~~ .

(C) The B a d ma~~B~~ d all ac~~B~~ and hing~~B~~ c n ide ed nece~~B~~ a~~B~~ e~~B~~ edien~~B~~ gi e effec
an~~B~~ ca i a i n~~B~~ , r an~~B~~ he~~B~~ i i n f~~B~~ a g a h (A) f h i B~~B~~e-La i h
fi ll~~B~~ e~~B~~ he B a d make~~B~~ r ch~~B~~ i i n a~~B~~ he~~B~~ h i n k fi i n he ca e f ha e
bec ming di i b~~B~~ able i n f a c i n (i n c l u d i n g~~B~~ i i n he eb~~B~~ i n h le i n a~~B~~ ,
f a c i n a l e n i l e m e n~~B~~ a e a g g e g a e d a n d l d a n d he ne~~B~~ c e e d di i b~~B~~ ed
h e e n i l e d , a e d i e g a d e d~~B~~ r n d e d~~B~~ , d n~~B~~ he eb~~B~~ he benefi f
f a c i n a l e n i l e m e n~~B~~ a c c r e~~B~~ he C m a n~~B~~ a h e h a n~~B~~ he ha eh lde
c n c e n e d). The B a d ma~~B~~ a r h i e a n~~B~~ e n~~B~~ e n e i n~~B~~ n behalf f all
ha eh lde i n e e e d a n a g e e m e n~~B~~ i h he C m a n~~B~~ , i d i n g f~~B~~ r ch
ca i a i n a n d m a e i n c i d e n t a l h e e a n d a n~~B~~ a g e e m e n~~B~~ m a d e~~B~~ , r a n~~B~~ r ch
a r h i~~B~~ hall be effe i e a n d b i n d i n g~~B~~ n a l l c n c e n e d.

(D) The C m a n~~B~~ ma~~B~~ r n he ec m m e n d a i n f he B a d b~~B~~ S e c i a l R e l i n
e l e i n e~~B~~ ec f a n~~B~~ n e~~B~~ a i c l a d i d e n d f he C m a n~~B~~ h a n~~B~~ i h a n d i n g
he~~B~~ i i n f~~B~~ a g a h (A) f h i B~~B~~e-La a d i d e n d m a~~B~~ b e a i f i e d h l l~~B~~ i n
he f m f a n a l l m e n~~B~~ f h a e c e d i e d a f i l l~~B~~ a i d~~B~~ , i h~~B~~ r f f e i n g a n~~B~~ igh
ha eh lde~~B~~ elec~~B~~ e c e i e~~B~~ r ch di idend i n c a h i n l i e~~B~~ f r ch a l l m e n~~B~~ .

(E) The B a d ma~~B~~ n a n~~B~~ c c a i n d e e m i n e h a igh~~B~~ f elec i n a n d he a l l m e n~~B~~ f
ha e~~B~~ r n d e~~B~~ a g a h (A) f h i B~~B~~e-La hall n~~B~~ be m a d e a a i l a b l e~~B~~ m a d e
a n~~B~~ h a e h l d e~~B~~ i h e g i e e d a d d e e i n a n~~B~~ e i~~B~~ B~~B~~ h e e i n he a b e n c e f a
e g i a i n a e m e n~~B~~ he~~B~~ e c i a l f m a l i e~~B~~ he c i c l a i n f a n f f e f r ch
igh~~B~~ f elec i n~~B~~ he a l l m e n~~B~~ f h a e~~B~~ r l d~~B~~ m i g h b e~~B~~ n l a f i l , a n d i n~~B~~ r ch
e e n~~B~~ he~~B~~ i i n a f e a i d~~B~~ hall be e a d a n d c n~~B~~ r e d~~B~~ r b j e c~~B~~ r ch
d e e m i n a i n .

148. The B a d ma~~B~~ b e f e e c m m e n d i n g a n~~B~~ di idend, e a i d e~~B~~ r f he~~B~~ f i f f he~~B~~ Re e e
C m a n~~B~~ , r ch~~B~~ i m a i h i n k fi a a e e e~~B~~ e e e e h i c h h a l l , a h e d i c e i n f
he B a d , b e a~~B~~ l i c a b l e f m e e i n g c l a i m~~B~~ n~~B~~ l i a b i l i e~~B~~ f he C m a n~~B~~
c n i n g e n c i e~~B~~ f~~B~~ a~~B~~ i n g f f a n~~B~~ l a n c a i a l f e~~B~~ r a l i n g d i d e n d f a n~~B~~ h e
r~~B~~ e~~B~~ h i c h h e~~B~~ f i f f he C m a n~~B~~ m a~~B~~ b e~~B~~ e l~~B~~ a~~B~~ l i e d , a n d e n d i n g~~B~~ r ch
a~~B~~ l i c a i n m a~~B~~ a h e l i k e d i c e i n , e i h e b e e m l~~B~~ e d i n he b r i n e~~B~~ f he C m a n~~B~~
b e i n e e d i n~~B~~ r ch i n e m e n~~B~~ (h e h a n h a e~~B~~ f he C m a n~~B~~) a h e B a d ma~~B~~
f m i m e~~B~~ i m e h i n k fi , a n d h a i h a l l n~~B~~ b e n e c e a~~B~~ k e e a n~~B~~ i n e m e n~~B~~

converting the entire estate of the decedent into a trust for the benefit of the children. The trust shall be irrevocable and shall be subject to the provisions of the will. The trust shall be subject to the provisions of the will.

149. Unless and where the estate of the decedent is not sufficient to pay the debts of the decedent, all the assets of the estate (including any real property, personal property, and any interests in real or personal property) shall be sold or otherwise disposed of for cash or the equivalent thereof, and the proceeds thereof shall be used to pay the debts of the decedent in accordance with the provisions of the will. If the proceeds of the sale of the assets of the estate are not sufficient to pay the debts of the decedent, the trustee shall be authorized to sell or otherwise dispose of any or all of the assets of the estate for cash or the equivalent thereof, and the proceeds thereof shall be used to pay the debts of the decedent in accordance with the provisions of the will.

150. (A) The trustee shall have the power to execute any instrument necessary to carry out the purposes of the trust, including the power to execute any instrument necessary to carry out the purposes of the trust, including the power to execute any instrument necessary to carry out the purposes of the trust.

(B) The trustee shall have the power to execute any instrument necessary to carry out the purposes of the trust, including the power to execute any instrument necessary to carry out the purposes of the trust, including the power to execute any instrument necessary to carry out the purposes of the trust.

151. Any general meeting of the trust shall be held at the principal residence of the trustee or at such other place as the trustee may determine. The trustee shall have the power to call any meeting of the trust and to adjourn any meeting of the trust from time to time and from place to place as the trustee may determine.

152. Any action taken by the trustee shall be binding on the beneficiaries of the trust, and the trustee shall not be liable for any action taken by the trustee in good faith.

153. If the trustee is unable to carry out the duties of the trust, the trustee shall have the power to resign and to appoint a successor trustee. The trustee shall have the power to resign and to appoint a successor trustee.

154. Unless otherwise provided in the will, the trustee shall have the power to execute any instrument necessary to carry out the purposes of the trust, including the power to execute any instrument necessary to carry out the purposes of the trust, including the power to execute any instrument necessary to carry out the purposes of the trust.

155. All dividends payable in respect of the shares of the Company which have been declared payable in respect of the year ended 31st December 1954 shall be paid to the persons entitled to receive the same in accordance with the provisions of the Companies Act, 1947, and the provisions of the Memorandum and Articles of Association of the Company, and the provisions of the Companies Act, 1947, shall apply to the payment of the same as if the same were payable in respect of the year ended 31st December 1954.

Unclaimed
dividend

156. Any dividend payable in respect of the shares of the Company which has been declared payable in respect of the year ended 31st December 1954 shall be paid to the persons entitled to receive the same in accordance with the provisions of the Companies Act, 1947, and the provisions of the Memorandum and Articles of Association of the Company, and the provisions of the Companies Act, 1947, shall apply to the payment of the same as if the same were payable in respect of the year ended 31st December 1954.

Record date

DISTRIBUTION OF REALISED CAPITAL PROFITS

157. The Company in general meeting may determine the manner in which the net assets of the Company shall be distributed among the members of the Company in respect of the shares of the Company which are entitled to receive the same and the provisions of the Companies Act, 1947, shall apply to the distribution of the same as if the same were payable in respect of the year ended 31st December 1954.

Dividend
realised
capital
profit

ANNUAL RETURNS

158. The Board shall make arrangements to be made in accordance with the provisions of the Companies Act, 1947, for the filing of the annual returns of the Company.

Annual
Return

ACCOUNTS

159. The Board shall cause the accounts to be kept for the term of months received and expended by the Company and the manner in which the property has been received and expended to be kept in a book; and for the purpose of the accounts and liabilities of the Company and for all the matters referred to by the Share Certificate and for the purpose of the Company's affairs and for the purpose of the accounts to be kept by the Board shall be kept at the Registered Office.
160. The books of accounts shall be kept at the Head Office at which the place of business of the Board is kept and shall also be kept at the office of the Director provided that the books shall be kept at the Registered Office.
161. The Share Certificate (not being a Director) shall have a right of inspection and access to the books and documents of the Company and to the accounts of the Company and to the minutes of the meetings of the Board of Directors and to the minutes of the general meetings.
162. (A) The Board shall from time to time cause to be prepared and laid before the Company at its annual general meeting a statement of the accounts, balance sheet, profit and loss account (if any) and other matters referred to by the Share Certificate.
- (B) The Director shall be liable to the Company for the balance sheet of the Company shall be signed on behalf of the Board by the Director and a copy of the balance sheet (including the documents referred to by the balance sheet) shall be laid before the Company at its annual general meeting, together with a copy of the Director's report and a copy of the Auditor's report, shall not later than seven days before the date of the meeting be sent to each Shareholder, and each holder of debentures of the Company and each holder of the shares entitled to receive notice of general meeting of the Company, and the Director shall not be liable to the Company for the balance sheet if he has taken all reasonable steps to ensure that a copy of the balance sheet has been sent to each of the persons mentioned above. If all or any of the debentures of the Company shall from time to time be held by a person or persons who are not registered as members of the Company, the Director shall be liable to the Company if he has not taken all reasonable steps to ensure that a copy of the balance sheet has been sent to each of the persons mentioned above.
- (C) The Company shall maintain financial statements for each year of the Company which shall be, in accordance with the Share Certificate and any applicable regulations, prepared by the Director and shall be audited by a person or persons appointed by the Company. The Director shall be liable to the Company if he has not taken all reasonable steps to ensure that a copy of the financial statements has been sent to each of the persons mentioned above.

n ice inf ming he ha eh lde h n if he C m an ha he elec ecei e he fi ll financial a emen . The , mma i ed financial a emen , n ice and ar di ' e m be en n le han en ne da bef e he gene al mee ing h e ha eh lde ha c n en ed and elec ed ecei e he , mma i ed financial a emen .

(D) Sr bjec Sec i n 88 f he C m anie Ac , he C m an hall end he fi ll financial a emen a ha eh lde i hin e en da f ecei f he ha eh lde ' elec i n ecei e he fi ll financial a emen .

AUDITORS

A . endi 3,
a a 17

163. (A) Ar di hall be a in ed and he e m and en e f , ch a in men and hei di ie a all ime egr la ed in acc dance i h he i i n f he C m anie Ac .

A . in men
and em al
f Ar di

(B) The C m an hall a each ann al gene al mee ing, b O dina Re l i n, a in ne m e fi m f ar di h ld ffice , n il he c ncl i n f he ne ann al gene al mee ing, b if an a in men i n made, he Ar di in ffice hall c n in e in ffice , n il a , cce i a in ed. A Di ec , ffice em l Bee f he C m an f an f i , b idia ie a a ne , ffice em l Bee f an , ch Di ec , ffice em l Bee hall n be ca able f being a in ed Ar di f he C m an N e n ma be a in ed a he, an, Ar di , n le he i inde enden f he C m an. The B a d ma fill an ca al acanc in he ffice f Ar di , b hile an , ch acanc c n in e he i i ng c n in ing Ar di (if an) ma ac and he em ne a i n f he Ar di a in ed fill an ca al acanc ma be fi ed b he B a d. Sr bjec he e i emen f he ele an ck e change and he e BBe-La , an ar di a in ed , nde hi BBe-La fill an ca al acanc hall h ld ffice , n il he ne f ll ing ann al gene al mee ing f he C m an and , ch a in men hall be a ed b he ha eh lde and a , ch em ne a i n be de e mined in acc dance i h hi BBe-La 163(B) and he Li ing R le . Sr bjec a he i e , ided b he C m anie Ac , he em ne a i n f he Ar di hall be fi ed b n he ar h i f he C m an in he ann al gene al mee ing b O dina Re l i n, e ce ha in an , a ic la Bea he C m an in gene al mee ing ma delega e he fi ng f , ch em ne a i n he B a d.

(C) The ha eh lde ma a an gene al mee ing, c n en ed and held in acc dance i h he e BBe-La , em e he ar di b a e l i n, a ed b a lea - hi d f he e ca b , ch ha eh lde a , being en i led d , e in , e n , b d I ar h i ed c a e e e en a i e , he e i e a e all ed, b . B a a gene al mee ing a an ime bef e he e , i a i n f hi e m f ffice.

164. The Ar di hall ha e a igh f acce a all ime he b k and acc n and che f he C m an and hall be en i led e , i e f m he Di ec and ffice f he C m an , ch inf ma i n a ma be nece a B f he , e f mance f hi hei die , and he Ar di hall make a e he ha eh lde n he acc n e amined b hem and n e e B balance hee , c n lida ed balance hee and c n lida ed , fi and l acc n in ended be laid bef e he C m an in he ann al gene al mee ing d ing hei en e f ffice a e , i ed b he Sa e .

Ar di
ha e igh f
acce
b k and
acc n

165. A e n he han he e i ing Ar di hall n be ca able f being a in ed Ar di a an ann al gene al mee ing , nle n ice f an in en i n n mina e ha e n he ffice f Ar di ha been gi en he C m an n le han f , een da bef e he ann al gene al mee ing , and he C m an hall end a c B f an , ch n ice he e i ing Ar di and hall gi en ice he e f he ha eh lde n le han e en da bef e he ann al gene al mee ing . ided ha he ab e e , i emen ma be ai ed b n ice in i ing b he e i ing Ar di he Sec e a B ided ha if afe a n ice f he in en i n n mina e Ar di ha been gi en an ann al gene al mee ing i called f a da e f , een da le afe ha n ice ha been gi en , he n ice , h gh n gi en i hin he ime e , i ed b hi BBe-La , hall be deemed ha e been e B gi en f he , e he e f , and he n ice be en gi en b he C m an ma in ead f being en gi en i hin he ime e , i ed b hi i i n be en gi en a he ame ime a he n ice f he ann al gene al mee ing .

A in men
f a di
he han
e i ing
a di

166. S bjec he i i n f he C m anie Ac , all ac d ne b an e n ac ing a Ar di hall , a ega d all e n dealing in g d fai h i h he C m an be alid , n i h anding ha he e a me defec in hei a in men ha he e e a he ime f hei a in men n , alified f a in men , b e i en B became di , alified.

Defec f
a in men

NOTICES

167. (A) (1) E ce he e he i e e e B a ed , an n ice d c men be gi en b an e n , i an he e BBe-la hall be in i ing , he e en e mi ed b he Sa e and an a , llicable i le e c ibed b The S ck E change f H ng K ng Limi ed f m ime ime and bjec hi BBe-la , c n ained in an elec nic c mm nica i n . A n ice calling a mee ing f he Di ec need n be in i ing .

Se ice f
n ice

(2) An n ice d c men be gi en b an e n , i an he e BBe-la ma be e ed n deli e ed an ha eh lde f he C m an ei he e nall b ending i h , gh he in a e aid en el e a e add e ed , ch ha eh lde a hi egi e ed add e a a e a ing in he egi e b lea ing i a ha add e add e ed he ha eh lde b an he mean a h i ed in i ing b he ha eh lde c nce ned (he han ha e ce ifica e) b , bli hing i b a f ad e i emen in a lea ne Engli h lang age ne a e and ne Chine e lang age ne a e ci c la ing

gene all in the Hong Kong. In case of joint inheritance of a share, all notices shall be given to the joint inheritance name and firm in the register and notices given shall be sufficient notice to all the joint inheritance. With a limiting the general of the foregoing subject the Share and articles described by The Stock Exchange of Hong Kong Limited from time to time, a notice to the directors may be given to the company and the shareholders by electronic means, which added to a notice from time to time be authorized by the shareholders concerned by publishing in a gazette and notifying the shareholders concerned has been published.

(3) Any notice to the directors may be given to the company by electronic means to the registered office and a notice from time to time from fifteen days before the date of the notice to the company. Where any notice to the directors is given to the company in accordance with the bye-laws, the notice shall be deemed to have been given to the directors of the company.

(B) (1) Any notice to the directors may be given to the company by electronic means to the registered office of the company may be given to the company by electronic means to the registered office of the company in accordance with the bye-laws of the company. Any notice to the directors may be given to the company by electronic means to the registered office of the company in accordance with the bye-laws of the company.

(2) The Board may from time to time specify the form and manner in which a notice may be given to the company by electronic means, including the mode of address of the recipient of an electronic communication, and may also specify the manner in which a notice may be given to the company by electronic means. Any notice to the directors may be given to the company by electronic means if it is given in accordance with the provisions specified by the Board.

168. Any shareholder who registers his name in the Register of Members in relation to the company shall be deemed to have authorized the company to use his name in relation to the company. Where a shareholder registers his name in the Register of Members, he shall be deemed to have authorized the company to use his name in relation to the company.

Shareholder of the company shall be deemed to have authorized the company to use his name in relation to the company.

169. Any notice to the directors, if sent by mail, postage paid, shall be deemed to have been given to the directors in the company if the notice is sent to the registered office of the company. Any notice to the directors may be given to the company by electronic means to the registered office of the company in accordance with the bye-laws of the company. Any notice to the directors may be given to the company by electronic means to the registered office of the company in accordance with the bye-laws of the company.

When a notice is given to the directors by electronic means, it shall be deemed to have been given to the directors in the company.

deemed to have been given in the defaulting transaction which the electronic communication is made on behalf of the Company. An assignee of a debt or interest in a debt or interest in the Company shall be deemed to have been assigned when the Company has carried out the assignment and has been notified in writing by the assignor. An assignee of a debt or interest in a debt or interest in the Company shall be deemed to have been assigned when the assignor has notified the assignee in writing of the assignment and the assignee has accepted the assignment in writing.

170. An assignee of a debt or interest in a debt or interest in the Company shall be deemed to have been assigned when the assignor has notified the assignee in writing of the assignment and the assignee has accepted the assignment in writing. If the assignor has notified the assignee in writing of the assignment and the assignee has accepted the assignment in writing, the assignee shall be deemed to have been assigned when the assignor has notified the assignee in writing of the assignment and the assignee has accepted the assignment in writing.

Section 170
Assignment of debt or interest in a debt or interest in the Company

171. An assignee of a debt or interest in a debt or interest in the Company shall be deemed to have been assigned when the assignor has notified the assignee in writing of the assignment and the assignee has accepted the assignment in writing.

Section 171
Assignment of debt or interest in a debt or interest in the Company

172. An assignee of a debt or interest in a debt or interest in the Company shall be deemed to have been assigned when the assignor has notified the assignee in writing of the assignment and the assignee has accepted the assignment in writing.

Section 172
Assignment of debt or interest in a debt or interest in the Company

173. The assignee of a debt or interest in a debt or interest in the Company shall be deemed to have been assigned when the assignor has notified the assignee in writing of the assignment and the assignee has accepted the assignment in writing.

Section 173
Assignment of debt or interest in a debt or interest in the Company

INFORMATION

174. A shareholder (not being a Director) shall be deemed to have been assigned when the assignor has notified the assignee in writing of the assignment and the assignee has accepted the assignment in writing.

Section 174
Assignment of debt or interest in a debt or interest in the Company

WINDING UP

175. A e l i n h a h e C m a n b e r n d r b h e C r b e r n d r l n a i l h a l l b e a S e c i a l R e l i n . M d e f i n d i n g r
176. I f h e C m a n b h a l l b e r n d r , h e r l a e e m a i n i n g a f e a b m e n a l l c e d i h a l l b e d i d e d a m n g h e h a e h l d e i n i n h e c a i a l a i d r n h e h a e h e l d b h e m e e c i e l b a n d i f r c h r l a e h a l l b e i n f f i c i e n e a b h e h l e f h e a i d r c a i a l , h e b h a l l b e d i i b r e d r b j e c h e i g h f a n b h a e h i c h m a b b e i r e d n e c i a l e m a n d c n d i i n , h a , a n e a l b a m a b b e , h e l e h a l l b e b n e b h e h a e h l d e i n i n h e c a i a l a i d r n h e h a e h e l d b h e m e e c i e l b D i i b r i n f a e i n d i n g r
177. I f h e C m a n b h a l l b e r n d r (h e h e h e l i r i d a i n i l n a b d e e d b h e C r) h e l i r i d a m a b i h h e a n c i n f a S e c i a l R e l i n , d i d e a m n g h e h a e h l d e i n e c i e k i n d h e h l e a n b a f h e a e f h e C m a n b h e h e h a e h a l l c n i f e b f n e k i n d h a l l c n i f e i e f d i f f e n k i n d a n d h e l i r i d a m a b f r c h r e , e r c h a l e a h e d e e m f a i r n a n b n e m e c l a c l a e f e b b e d i d e d a a f e a i d a n d m a b d e e m i n e h r c h d i i n h a l l b e c a i e d r a b e e n h e h a e h l d e d i f f e n c l a e f h a e h l d e a n d h e h a e h l d e i h i n e a c h c l a . T h e l i r i d a m a b i h h e l i k e a n c i n , e a n b a f h e a e i n r e e r n r c h r f h e b e n e f i f h a e h l d e a h e l i r i d a , i h h e l i k e a n c i n , h a l l h i n k f i , b r h a n h a e h l d e h a l l b e c m e l l e d a c c e a n b h a e h e a e r n h i c h h e e i a l i a b i l i b A e m a b b e d i i b r e d i n e c i e

INDEMNITY

178. S a e a n d e c e f a a h e i i n f h i B e - L a h a l l b e a i d e d b b a n b i i n f h e S a r e , h e D i e c , M a n a g i n g D i e c , a l e n a e D i e c , A r d i , S e c e a b a n d h e f f i c e f h e i m e b e i n g f h e C m a n b a n d h e r e e (i f a n b) f h e i m e b e i n g a c i n g i n e l a i n a n b f h e a f f a i f h e C m a n b a n d h e i e e c i e e e c r a d m i n i a , h a l l b e i n d e m n i f i e d a n d e c r e d h a m l e r f h e a e f h e C m a n b f m a n d a g a i n a l l a c i n , c , c h a g e , l e , d a m a g e a n d e e n e h i c h h e b a n b f h e m , h e i a n b f h e i e e c r a d m i n i a , h a l l m a b i n c r r a i n b b e a n f a n b a c d n e , c n c r e d i n m i e d i n a b r h e e e c r i n f h e i d r b r e d d r b i n h e i e e c i e f f i c e r , e c e r c h (i f a n b) a h e b h a l l i n c r r a i n h r g h h e i n i l f l n e g l e c d e f a l , f a d a n d d i h n e b e e c i e l b a n d n n e f h e m h a l l b e a n e a b l e f h e a c , e c e i , n e g l e c d e f a l f a n b h e f h e m , f j i n i n g i n a n b e c e i f h e a k e f c n f m i b f a n b b a n k e h e e n i h h m a n b m n e b e f f e c f h e C m a n b h a l l b e l d g e d d e i e d f a f e c r d b f h e i n f f i c i e n c b d e f i c i e n c b f a n b e c r i b r n h i c h a n b m n e b f h e C m a n b h a l l b e l a c e d r I n d e m n i b

in e ed, f anB he l , mi f r ne damage hich maB ha , en in he e ec i n f hei e , ec i e ffice r , in elai n he e , e ce a he ame hall ha , en bB h r gh hei n ilf l neglec defa l , f ar d and di h ne B e , ec i elB

UNTRACEABLE SHAREHOLDERS

179. With r , ej dice he igh f he C m anB r nde BBe-La 155 and he , i i n f BBe-La 180, he C m anB maB cea e ending r ch che r e f di idend en i lemen di idend a an bB , if r ch che r e a an ha e been lef r nca hed n c n ec i e cca i n . H e e , he C m anB maB e ec i e he e cea e ending che r e f di idend en i lemen di idend a an afe he fi cca i n n hich r ch a che r e a an i e r ned r ndeli e ed.

C m anB cea e ending di idend a an e c.

180. The C m anB hall ha e he e ell, in r ch manne a he B a d hink fi , anB ha e fa ha eh lde h i r n aceable, b r n r ch ale hall be made r nle :

C m anB maB ell ha e f r n aceable ha eh lde

i) all che r e a an , being n le han h ee in al n r mbe , f anB r m aB able in ca h he h lde f r ch ha e in e , ec f hem en dr ing he ele an e id in he manne ar h i ed bB he BBe-La f he C m anB ha e emained r nca hed;

ii) fa a i i a a e a he end f he ele an e id, he C m anB ha n a anB ime dr ing he ele an e id eeci ed anB indica i n f he e i ence f he ha eh lde h i he h lde f r ch ha e fa e n eniled r ch ha e bB dea h, bank r cB e a i n f la ;

iii) he C m anB ha car ed an ad e i emen be in e ed in he Ne a e f i in en i n ell r ch ha e and a e id f he e m n h ha ela ed ince he da e f r ch ad e i emen ; and

i) he C m anB ha n ified he ck e change in he Rele an Te i B fi in en i n effec r ch ale.

F he r e f he f eg ing, e le an e id- mean he e id c mmencing el e Be a bef e he da e f r blica i n f he ad e i emen efe ed in a ag a h (iii) f hi BBe-La and ending a he e i B f he e id efe ed in ha a ag a h.

T gi e effec anB r ch ale he B a d maB ar h i e anB e n an fe he aid ha e and he in r men f an fe igned he i e e ec r ed bB n behalf f r ch e n hall be a effec i e a if i had been e ec r ed bB he egi e ed h lde he e n eniled bB an mi i n r ch ha e , and he r cha e hall n be b r nd ee he a lica i n f he r cha e m neB n hall hi ile he ha e be affec ed bB anB i egr la i B in alidi B in he ceeding elaing he ale. The ne ceed f he ale ill bel ng he C m anB and r n eeci bB he C m anB f r ch ceed i hall bec me indeb ed he f me ha eh lde f an am r n e r al r ch ne ceed . N r hall be cea ed in e , ec f r ch deb and n in e e hall be aB able in e , ec f

and the Commission shall not be entitled to act in force and manner deemed from the
proceed which may be employed in the business of the Commission as a link firm. And
where the BBE-La shall be valid and effective in handling the same as the
holding the same as if dead, bankrupt, or otherwise and legal disability
in accordance with

DESTRUCTION OF DOCUMENTS

181. Subject to the Commission Act, the Commission may do

RESIDENT REPRESENTATIVE

182. Pursuant to the provisions of the Share, the Board shall, following the Command and shall have authority from the Board to do all such acts and things as may be required by the Share to be maintained in Bermuda and make all necessary filings with the Ministry of Finance and Registrar of Companies in Bermuda as may be required by the Share and to file with the Registrar of Companies in Bermuda a copy of the minutes of the Board of the Resident Representative's office in the Command.

Resident
Representative

MAINTENANCE OF RECORDS

183. The Command shall keep a copy of the minutes of the Resident Representative, in accordance with the provisions of the Share, as follows:

Maintenance
Records

- i) minutes of all proceedings of general meetings of the Command;
- ii) all financial statements required by the Command and the Companies Act together with the Auditor's report thereon;
- iii) all records of accounts required by Section 83 of the Companies Act to be kept in Bermuda; and
- iv) all such documents as may be required in order to provide evidence of the continued listing of the Command on an exchange in the meaning of the Companies Act.

SUBSCRIPTION RIGHT RESERVE

184. (A) Subject to the Share if, following an offer of the rights attaching to any shares held by the Command, the Board shall remain entitled, the Command and any person engaged in an action which, as a result of any adjustment of the subscription price in accordance with the provisions applicable under the memorandum and conditions of the shares, would reduce the subscription price below the par value of a share, then the following provisions shall apply:

Subscription
Right Reserve

- i) as from the date of such an action the Command shall be able and the offer (subject as provided in the Bye-Laws) maintain in accordance with the provisions of the Bye-Laws a reserve (the Subscription Right Reserve) the amount of which shall at no time be less than the amount which from the time being would be required to be called and applied in paying up in full the nominal amount of the additional shares required to be issued and all indebtedness of the Command and any person liable to pay a sum (iii) before the exercise in full of all the

tribc i i n igh r anding and hall a l B he S r b c i i n Righ Re e e in a B i n g r in fi ll r ch diffe nce in e e c f r ch addi i nal ha e a and hen he ame a e all ed;

ii) he S r b c i i n Righ Re e e hall n be r ed f an B r e he han ha e cified ab e r nle all he e e e f he C m an B (he han he ha e e mi m acc r and ca i al edem i n e e e f nd) ha e been r ed and ill n B be r ed make g d l e f he C m an B if and fa a i e r i ed B la ;

iii) r n he e e c i e f all an B f he r b c i i n igh e e e n ed B an B a an , he ele an r b c i i n igh hall be e e c i a b l e in e e c f a n m i n a l a m r n f ha e e r a l he a m r n i n ca h h i c h he h l d e f r ch a a n i e r i ed a B n e e c i e f he r b c i i n igh e e e n ed he e B (, a he ca e ma B be he ele an r i n he e f i n he e e n f a a i a l e e c i e f he r b c i i n igh) and, i n a d d i i n , he e hall be all ed i n e e c f r ch r b c i i n igh he e e c i i n g a a n h l d e , c e d i e d a f i l l B a i d , r ch a d d i i n a l n m i n a l a m r n f ha e a i e r a l he diffe nce be e e n :

a) he a i d a m r n i n ca h h i c h he h l d e f r ch a a n i e r i ed a B n e e c i e f he r b c i i n igh e e e n ed he e B (, a he ca e ma B be , he ele an r i n he e f i n he e e n f a a i a l e e c i e f he r b c i i n igh) ; and

b) he n m i n a l a m r n f ha e i n e e c f h i c h r ch r b c i i n igh r l d ha e be e e c i a b l e ha i n g e g a d he r i i n f he c n d i i n f he a a n , h a d i be e n i b l e f r ch r b c i i n igh e e e n he i g h r b c i b e f ha e a l e h a n a ;

and i m m e d i a e l B r n r ch e e c i e m c h f he r m a n d i n g he c e d i f he S r b c i i n Righ Re e e a i e r i ed a B r i n fi ll r ch a d d i i n a l n m i n a l a m r n f ha e hall be ca i a l i e d and a l l i e d i n a B i n g r i n fi ll r ch a d d i i n a l n m i n a l a m r n f ha e h i c h hall f h i h be all ed c e d i e d a f i l l B a i d he e e c i i n g a a n h l d e ; and

i) i f r n he e e c i e f he r b c i i n igh e e e n ed B an B a a n he a m r n a n d i n g he c e d i f he S r b c i i n Righ Re e e i n r f f i c i e n a B r i n fi ll r ch a d d i i n a l n m i n a l a m r n f ha e e r a l r ch diffe nce a a f e a i d h i c h he e e c i i n g a a n h l d e i e n i l e d , he B a d hall a l B an B f i e e e hen he e a f e b e c m i n g a i a l e (i n c l d i n g , he e e n e m i e d B l a i i l 5 g a c c r ha e

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186. The following provisions shall have effect as if they were included in the Statute:

- (1) The Companies (Orders Relating to) Act, 1985, and the Companies (Amendment) Act, 1985, shall have effect as if they were included in the Statute.
- (2) The provisions of the Companies Act, 1985, shall have effect as if they were included in the Statute, and the provisions of the Companies (Amendment) Act, 1985, shall have effect as if they were included in the Statute, and the provisions of the Companies (Amendment) Act, 1985, shall have effect as if they were included in the Statute, and the provisions of the Companies (Amendment) Act, 1985, shall have effect as if they were included in the Statute.
- (3) The provisions of the Companies Act, 1985, shall have effect as if they were included in the Statute, and the provisions of the Companies (Amendment) Act, 1985, shall have effect as if they were included in the Statute, and the provisions of the Companies (Amendment) Act, 1985, shall have effect as if they were included in the Statute, and the provisions of the Companies (Amendment) Act, 1985, shall have effect as if they were included in the Statute.
- (4) Such provisions of the Companies Act, 1985, as may be specified in the Statute, shall have effect as if they were included in the Statute, and the provisions of the Companies (Amendment) Act, 1985, shall have effect as if they were included in the Statute, and the provisions of the Companies (Amendment) Act, 1985, shall have effect as if they were included in the Statute, and the provisions of the Companies (Amendment) Act, 1985, shall have effect as if they were included in the Statute.