

Note: his 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 Bye-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.

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(Witnesses)

Sub

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

- (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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BYE-LAWS

OF

Man Wah Holdings Limited

(Incorporated in Bermuda with limited liability)

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

PRELIMINARY

1. (A) The marginal note hereof shall not be deemed to be a part of the Bye-Laws and shall not affect their operation and, in their operation, the Bye-Laws, in whole or in part, shall be subject to the provisions of the Companies Act 1981 (Bermuda).
- ▲ added – shall have the meaning given to it and shall include any facilities, electronic or otherwise, added or to be added to the Bye-Laws;
- ▲ defined – shall have the meaning as defined in the Companies Act;
- ▲ article – shall have the meaning ascribed to it in the Listing Rules from time to time;
- ▲ Article – shall mean the provisions of the bye-laws being referred to;
- ▲ Bermuda – shall mean the Island of Bermuda;
- ▲ the Bye-Laws – shall mean the bye-laws of the Company in force from time to time (whether or not amended or replaced) and including any amendments or replacements which have been made;
- ▲ the Bye-Laws – shall mean the Bye-Laws in force from time to time and all amendments or replacements of the Bye-Laws from time to time;
- ▲ call – shall include any call;

▲ ca i al-	hall mean he ha e ca i al f m ime ime f he C m anK;
▲ he Chai man-	hall mean he Chai man e iding a anK mee ing f ha eh lde f he B a d;
▲ Clea ing H i e-	hall mean a ec gni ed clea ing h i e i hin he meaning f he Seq i ie and F i e O dinance (Cha e 571 f he La f H ng K ng) a clea ing h i e a h i ed ha e de i anK ec gni ed anK he la f he j i dic i n in hich he ha e f he C m anK a eli ed ed n a ck e ^x change in i ch j i dic i n;
▲ he C m anie Ac -	hall mean he C m anie Ac 1981 f Be m da a maKf 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 anK- ▲ hi C m anK-	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 anK e n a in ed ac in ha ca aciK i an BKe-la 87;
▲ Di ec -	mean a di ec f he C m anK;
▲ di idend-	hall incl de c i 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 i bjec c ne ^x ;
▲ elec nic-	hall mean ela ing echn l gK ha ing elec ical, digi al, magne ic, i ele , ical elec magne ic imila ca abili ie and i ch he meaning a gi en i in he Elec nic Tan ac i n Ac 1999 f Be m da a maK be amended f m ime ime;

▲ All financial a emen –

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Ac a maK be amended f m ime ime;

▲ Head Office–

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Di ec maK f m ime ime de e mine
be he inci al ffice f he C m anK;

▲ HK\$–

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a engK f H ng K ng;

▲ h lding c m anK- and
▲ i b idiaK-

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C m anie Ac ;

▲ Li ing R le –

hall mean he R le G e ning he Li ing f
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C m anK main ained in Be m da;

▲ he egi e –

hall mean he P inci al R-548.5(h8a-548.5)Th 1148.egiT

▲ Regi a i n Office-

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▲ Rele an Te i -f

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m an f eK meanSeal-f hall

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Seca i ie

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he heC m anK

Seca i ie

▲ ha eh lde –

shall mean the duly registered holder of a share in the capital of the Company;

▲ Sa e –

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

▲ imma 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;

▲ Tan fe Office–

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

▲ i ing– ▲ in ing–

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

(B) In the BKe-La , nle he e be me hing in he , bjec c ne^x inc n i en he e i h:

are all ed, hK a a gene al mee ing f hich n ice ecifK ing (i h ,
 ej dice he e c n ained in he e e en amend he ame) he in en i n
 e he e l i n a a S ecial Re l i n , ha been d K gi en in acc dance i h
 BKe-la 63.

(D) A e l i n hall be an O dina K Re l i n hen i ha been a ed hK a im le
 maj iK f he e ca hK i ch ha eh lde a , being eniled d , e in
 e n hK d K a h ied c a e e e en a i e , he e Xie a e all ed,
 hK a a gene al mee ing held in acc dance i h he e e en and f hich
 n ice ha been d K gi en in acc dance i h BKe-la 63.

O dina K
 Re l i n

(E) A S ecial Re l i n hall be effec i e f anK i e f hich an O dina K
 Re l i n i e e ed be e iied i nde anK i i n f he e BKe-La he
 S a i e .

S ecial
 Re l i n
 effec i e a
 O dina K
 Re l i n

(F) Whe e a ha eh lde i a c a i n , anK efe ence in he e BKe-la a Membe
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 ha eh lde .

A e ndi X 3,
 a a 16

2. With i ej dice anK he e i iemen f he S a i e , a S ecial Re l i n hall be
 e iied ale he Mem and m f A cia i n , a e anK amendmen f he e
 BKe-La change he name f he C m anK

When
 S ecial
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 e iied

SHARES, WARRANTS AND MODIFICATION OF RIGHTS

3. With i ej dice anK ecial igh e i c i n f he ime being a aching anK
 ha e anK cla f ha e , anK ha e maK be i ied i n i ch e m and c ndi i n and
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 di idend, ing, e i n f ca i al he i e , a he C m anK maK f m ime ime
 hK O dina K Re l i n de e mine (, in he ab ence f anK i ch de e mina i n fa a
 he ame maK n make ecific i i n , a he B a d maK de e mine) and anK efe ence
 ha e maK i bjec he C m anie Ac and i h he anc i n f a S ecial Re l i n , be
 i ied n he e m ha i i liable be edeemed i n he ha ening f a ecified e en
 i n a gi en da e and ei he a he i n f he C m anK , if a h ied hK he
 Mem and m f A cia i n f he C m anK a he i n f he h lde .

I i e f
 ha e

n i h60 ing a_K C2194eie 7694e en
nC m an_K

n i h60 ing a_K C2194eie 7694e en
nC m an_K

9. The C m anK maK bK O dina, K Re l i n, bef e he i , e f anK ne ha e , de e mine ha he ame, anK f hem, hall be ffe ed in he fi in ance, and ei he a a a a emi m, all he e^xi ing h lde f anK cla f ha e in i n a nea lK a maK be he n mbe f ha e f i ch cla held bK hem e ec i elK make anK he i i n a he i , e and all men f i ch ha e , b i n defa l f anK i ch de e mina i n fa a he ame hall n e^xend, i ch ha e maK be deal i h a if heKf med a f he ca i al f he C m anK e^xi ing i he i , e f he ame. When be ffe ed e^xi ing ha eh lde
10. E^xce fa a he i e ided bK he c ndi i n f i e bK he e BKe-La , anK ca i al ai ed bK he cea i n f ne ha e hall be ea ed a if i f med a f he i ginal ca i al f he C m anK and i ch ha e hall be i bjec he i i n c nained in he e BKe-La i h efe ence he aKmen f call and in almen , an fe and an mi i n, f fei e, lien, cancella i n, i ende , ing and he i e. Ne ha e f m a f i ginal ca i al
11. All i ni ed ha e hall be a he di al f he B a d and i maK ffe , all (i h i h i c nfe ing a igh f en cia i n), gan i n e he i e di e f hem i ch e n , a i ch ime , f i ch c nide a i n and gene allK n i ch e m a i n i ab l e di ce i n hink fi , b ha n ha e hall be i ed a a di c i n. The Di ec hall, a ega d anK ffe all men f ha e , c m lK i h he i i n f he C m anie Ac , if and fa a i ch i i n maK be a l ible he e . Nei he he C m anK n he B a d hall be bliged, hen making g an ing anK all men f, ffe f, i n e di al f ha e , make, make a ailable, anK i ch ffe , i n ha e ha eh lde he i h egi e ed add e e in anK a i o la e i K e i i e being a e i K e i i e he e, in he ab ence fa egi a i n a emen he ecial f mali e , hi i ld migh, in he i ni n f he B a d, be nla f i l i m ac icable. Sha eh lde affec ed a a e l f he f egi ng en ence hall n be, be deemed be, a e a a e cla f ha eh lde f anK i e ha e e. Sha e a he di al f he B a d
12. The C m anK maK a anK ime aK a c mmi i n anK e n f i b c ibing ag eeing i b cibe (he he ab l elK c ndi i nalK) f anK ha e in he C m anK a ing ag eeing a e i b c i i n (he he ab l e c ndi i nal) f anK ha e in he C m anK 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^xceed en e cen . f he ice a hich he ha e a e i ed. C m anK maK aK c mmi i n
13. E^xce a he i e e^x e lK ided bK he e BKe-La a e i ed bK la a de ed bK a c i f c m e en j i di c i n, n e n hall be ec gni ed bK he C m anK a h lding anK ha e i n anK i and, e^xce a af e aid, he C m anK hall n be b i nd bK be c m elled in anK aK ec gni e (e en hen ha ing n ice he e f) anK e i i able, c n ingen , f i e a i al in e e in anK ha e anK in e e in anK f ac i nal a fa ha e anK he igh claim in e ec f anK ha e e^xce an ab l e igh he en i e K he e f f he egi e ed h lde . C m anK n 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 following particulars in relation to the Company Act.
- (B) Subject to the provisions of the Company Act, if the Board consider it necessary and advisable, the Company may establish and maintain a local branch register at such place in the District of Columbia as the Board think fit and, while the register is kept at such place, the Company may, in the discretion of the Board, limit the exchange in the Register of the Company to the branch register in the District of Columbia.
- (C) During the Registration Period (except when the register is closed in accordance with section 632 of the Company Ordinance), the shareholders of the Company may, in person or by proxy, attend the meeting of the Board of Directors at the principal office of the Company at any time between 10:00 a.m. and 12:00 noon on any day during the Registration Period.

17. E e₂K ha e ce ifica e he eaf e i ed hall ecifK he n mbe and cla f ha e
e ec f hich i i i ed and he am n aid he e n and maK he i e be in ch
f m a he B ad maKf m ime ime ec ibe. A ha e ce ifica e hall ela e nK
ne cla f ha e .
18. (A) The C m anK hall n be b nd egi e m e han f e n a j in h lde f
anK ha e .
- (B) If anK ha e hall and in he name f m e e n , he e n fi named in
he egi e hall be deemed he le h lde he e fa ega d e ice f n ice and,
bjec he i in f he e BKe-La , all anK he ma e c nnec ed i h
he C m anK e^xce he an fe f he ha e .
19. If a ha e ce ifica e i defaced, l de K ed, i maK be e laced n aKmen f , ch
fee, if anK (n e^xceeding, in he ca e f anK ha e ca i ali ed n a cke^xchange in he
Rele an Te i K HK\$2.50 , ch g ea e , m a , ch cke^xchange maKf m ime
ime e mi , and, in he ca e f anK he ca i al, , ch , m in , ch a engKa he B ad
maKf m ime ime de emine be ea nable in he e i K in hich he ele an
egi e i i a e , he i e , ch , m a he C m anK maK bK O dinaK Re l i n
de emine) a he B ad hall f m ime ime de emine and n , ch e m and
c ndi i n , if anK a , blica i n f n ice , e idence and indemniKa he B ad hink
fi and in he ca e f ea ing , defacemen , afe deli e₂K f he ld ce ifica e. In
he ca e f de i c i n l , he e n h m , ch e lacemen ce ifica e i gi en
hall al bea and aK he C m anK anK e^xce i nal c and he ea nable
i - f- cke e^xen e inciden al he in e igai n bK he C m anK f he e idence f
ch de i c i n l and f , ch indemniK

LIEN

21. The C m anK maK ell, in , ch manne a he B a d hink fi , anK ha e n hich he C m anK ha a lien, b n ale hall be made, nle me , m in e, ec f hich he lien e^xi i e en IK aKable he liabiliK engagemen in e, ec f hich , ch lien e^xi i liable be e en IK fi lfilled di cha ged, n , nil he e^xi a i n ff, een daK af e a n ice in i ing, a ing and demanding aKmen f he , m e en IK aKable ecifK ing he liabiliK engagemen and demanding fi lfilmen di cha ge he e f and gi ing n ice f in en i n ell in defa l, hall ha e been gi en he egi e ed h lde f he ime being f he ha e he e n en i led he ha e bK ea n f , ch h lde ' dea h, bank , gK inding , .
22. The ne eed f , ch ale af e he aKmen f he c f , ch ale hall be a lied in a d aKmen a i fac i n f he deb liabiliK engagemen in e, ec he e f he lien e^xi , fa a he ame i e en IK aKable, and anK e id e hall (, bjec a like lien f deb liabili e n e en IK aKable a e^xi ed , n he ha e i he ale) be aid he e n en i led he ha e a he ime f he ale. F he , e f gi ing effec anK , ch ale, he B a d maK a h i e me e n an fe he ha e ld he , cha e he e f and maK en e he , cha e ' name in he egi e a h lde f he ha e , and he , cha e hall n be b ind ee he a lica i n f he , cha e m neK n hall hi i le he ha e be affec ed bK anK i eg la iK in alidiK in he eeding in ela ing he ale.

Sale f
ha e
, bjec
lien

A lica i n
f eed
f ale

CALLS ON SHARES

23. The B a d maK f m ime ime make , ch call a i maK hink fi , n he ha e h lde in e, ec f anK m neK , n aid n he ha e held bK hem e, ec i eIK (he he n acc , n f he n minal ale e f ha e bK aK f emi m) and n bK he c ndi i n f i , e all men he e f made aKable a a fi^xed ime. A call maK be made aKable ei he in ne , m bK in almen .
24. F , een daK ' n ice a lea f anK call hall be gi en ecifK ing he ime and lace f aKmen and h m , ch call hall be aid.
25. A c ,K f he n ice efe ed in BKe-La 24 hall be en ha e h lde in he manne in hich n ice maK be en ha e h lde bK he C m anK a he ein ided.
26. In addi i n he gi ing f n ice in acc dance i h BKe-La 25, n ice f he e n a in ed ecei e aKmen f e ,K call and f he ime and lace a in ed f aKmen maK be gi en he ha e h lde bK n ice be , bli hed a lea nce in he Ne a e .
27. E ,K ha e h lde , n h m a call i made hall aK he am , n f e ,K call made n him he e n and a he ime ime and lace lace a he B a d hall a in .
28. A call hall be deemed ha e been made a he ime hen he e h i n f he B a d a h i ing , ch call a a ed.

Call /
in almen

N ice f
call

C ,K f
n ice be
en
ha e h lde

N ice f
call maK be
gi en

Time and
lace f
aKmen f
call

When call
deemed
ha e been
made

29. The j in h lde f a ha e hall be e e allK a ell a j in lK liable f he aKmen f all call and in almen d e in e ec f i ch ha e he m n eK d e in e ec he e f.
30. The B a d maK f m ime ime a i di c e i n e^x end he ime fi^xed f anK call, and maK e^x end i ch ime a ega d all anK f he ha eh lde h m d e e idence i ide he Rele an Te i K he ca e he B a d maK deem en i led anK i ch e^x en i n b n ha eh lde hall be en i led anK i ch e^x en i n e^xce a a ma e f g ace and fa i .
31. If he i m aKable in e ec f anK call in almen i n aid n bef e he daK a in ed f aKmen he e f, he e n e n f m h m he i m i d e hall aK in e e n he ame a i ch a e n e^xceeding enK e cen e ann ma he B a d hall fi^x f m he daK a in ed f he aKmen he e f he ime f he ac i al aKmen , b he B a d maK ai e aKmen f i ch in e e h lK in a .
32. N ha eh lde hall be en i led ecei e anK di idend b n be e en and e (a e a aK f an he ha eh lde) a anK gene al mee ing, ei he e nallK (a e a aK f an he ha eh lde) hK aK h i ed c a e e e en a i e, be eck ned in a i m, e^xcei e anK he i ilege a a ha eh lde i n il all call in almen d e f m him he C m anK he he al ne j in lK i h anK he e n, ge he i h in e e and e^x en e (if anK) hall ha e been aid.
33. On he ial hea ing f anK ac i n he eeding f he ec eK f anK m n eK d e f anK 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 i ed; ha he e l i n f he B a d making he call ha been d lK ec ded in he min e b k f he B a d; and ha n ice f i ch call a d lK gi en he ha eh lde i ed, in i i ance f he e BKe-La ; and i hall n be nece aK e he a in men f he B a d h made i ch call, n anK he ma e ha e e, b he f f he ma e af e aid hall be c nch i e e idence f he deb .
34. AnK i m hich hK he e m f all men f a ha e i made aKable i n all men a anK fi^xed da e, he he n acc i n f he n minal a e f he ha e and/ hK aK f emi m, hall f all e f he e BKe-La be deemed be a call d lK made, n ified, and aKable n he da e fi^xed f aKmen, and in ca e f n n aKmen all he ele an i i n f he e BKe-La a aKmen f in e e and e^x en e, f fei e and he like, hall a lK a if i ch i m had bec me aKable hK i e f a call d lK made and n ified. The B a d maK n he i 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 aKmen .
35. The B a d maK if i hink fi, ecei e f m anK ha eh lde illing ad anceanKa

en₂K e cen₂ e ann₂ ma₂ he B a d ma₂K decide b₂ a₂ a₂Kmen in ad ance f a call hall n₂ enile he ha eh lde₂ ecei e an₂K di idend₂ e^xeci e an₂K he igh₂ i ilege a a ha eh lde in e₂ ec f he ha e₂ he d e₂ i n f he ha e₂ i n₂ hich a₂Kmen ha been ad anced b₂K i ch ha eh lde bef e i i called₂ . The B a d ma₂K a an₂K ime e a₂K he am i n₂ ad anced₂ n gi ing₂ i ch ha eh lde n₂ 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^x i a i n f i ch n ice he am i n₂ ad anced hall ha e been called₂ n he ha e in e₂ ec f hich i a ad anced.

TRANSFER OF SHARES

36. S₂bjec₂ he C m₂anie Ac₂, all an fe₂ f ha e ma₂K be effec ed b₂K an fe in i ing₂ in he i al c mm n f m₂ in i ch he f m a₂ he B a d ma₂K acce and ma₂K be i nde hand b₂K mean f elec nic igna₂ e i ch he manne a₂ he B a d ma₂K f m ime ime a₂ e. F m f an fe
37. The in i men f an fe f an₂K ha e hall be e^xea ed b₂K n behalf f he an fe and b₂K n behalf f he an fe ee ided ha he B a d ma₂K di en e i h he e^xea i n f he in i men f an fe b₂K he an fe ee in an₂K ca e in hich i hink fi , in i ab l e di ce i n, d . The an fe hall be deemed emain he h lde f he ha e, n il he name f he an fe ee i nee ed in he egi e in e₂ ec he e f. N hing in he e B₂Ke-La hall ecl de he B a d f m ec gni ing a en cia i n f he all men i i nal all men f an₂K ha e b₂K he all ee in fa i f me he e n. E^xea i n f an fe
38. (A) The B a d ma₂K in i ab l e di ce i n, a an₂K ime and f m ime ime an fe an₂K ha e i n he P inci al Regi e an₂K b anch egi e an₂K ha e n an₂K b anch egi e he P inci al Regi e an₂K 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 ma₂K 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 ce i n ma₂K f m ime ime i la e, and hich ag eemen i hall, i h i gi ing an₂K ea n he ef , be eniled in i ab l e di ce i n gi e i hh ld) n ha e n he P inci al Regi e hall be an fe ed an₂K b anch egi e n hall ha e n an₂K b anch egi e be an fe ed he P inci al Regi e an₂K he b anch egi e and all an fe and he d α men f i le hall be l dged f egi a i n, and egi e ed, in he ca e f an₂K ha e n a b anch egi e , a he ele an Regi a i n Office, and, in he ca e f an₂K 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 α 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 an₂Khing c n ained in hi B₂Ke-La , he C m an₂K hall a n a acicable and n a egi la bai ec d in he P inci al Regi e all an fe f ha e effec ed n an₂K b anch egi e and hall a all ime main ain he P inci al Regi e in all e₂ ec in acc dance i h he C m₂anie Ac .

39. The B a d ma₂K in i ab l e di c e i n, and i h , a i g n i n g a n₂K e a n, e f i e e g i e a a n f e f a n₂K h a e (n b e i n g a f i l l₂K a i d , h a e) a e n f h m i d e n a e a n₂K h a e i , e d , n d e a n₂K h a e i n c h e m e f e m l₂K e e , n h i c h a e i c i n n a n f e i m e d h e e h₂K i l l , b i , and i m a₂K a l e f i e e g i e a a n f e f a n₂K h a e (h e h e f i l l₂K a i d , n) m e h a n f , j i n h l d e a a n f e f a n₂K h a e (n b e i n g a f i l l₂K a i d , h a e) n h i c h h e C m a n₂K h a a l i e n .

B a d ma₂K
e f i e
e g i e a
a n f e

40. The B a d ma₂K a l d e c l i n e e c g n i e a n₂K i n i m e n f a n f e i n l e :

R e i m e n
a a n f e

i) i c h , m, i f a n₂K (n e x c e e d i n g , i n h e c a e f a n₂K h a e c a i a l l i e d n a c k e x c h a n g e i n h e R e l e a n T e i₂K H K \$ 2.50 i c h g e a e i m a i c h c k e x c h a n g e m a₂K f m i m e i m e e m i , and, i n h e c a e f a n₂K h e c a i a l , i c h i m i n i c h a e n g₂K a h e B a d m a₂K f m i m e i m e d e e m i n e b e e a n a b l e i n h e e i₂K i n h i c h h e e l e a n e g i e i i , a e , h e i e i c h , m a h e C m a n₂K m a₂K b₂K O d i n a₂K R e i i n d e e m i n e) a h e B a d h a l l f m i m e i m e d e e m i n e i a i d h e C m a n₂K i n e e c h e e f h a b e e n a i d ;

ii) h e i n i m e n f a n f e i l d g e d a h e e l e a n R e g i a i n O f f i c e , a h e c a e m a₂K b e , h e T a n f e O f f i c e a c c m a n i e d b₂K h e c e i f i c a e f h e h a e h i c h i e l a e , and i c h h e e i d e n c e a h e B a d m a₂K e a n a b l₂K e , i e h h e i g h f h e a n f e m a k e h e a n f e (and, i f h e i n i m e n f a n f e i e x c e e d e d b₂K m e h e e n n h i b e h a l f , h e a h i₂K f h a e n d) ;

iii) h e i n i m e n f a n f e i i n e e c f n₂K n e c l a f h a e ;

i) h e h a e c n c e n e d a e f e e f a n₂K l i e n i n f a i f h e C m a n₂K ;

) i f a l i c a b l e , h e i n i m e n f a n f e i e e l₂K a m e d ; and

i) h e e a l i c a b l e , h e e m i i n f h e B e m d a M n e a₂K A h i₂K i h e e c h e e h a b e e n b a i n e d .

41. N a n f e f a n₂K h a e (n b e i n g a f i l l₂K a i d , h a e) h a l l b e m a d e a n i n f a n a e n f i n i n d m i n d i n d e h e l e g a l d i a b i l i₂K

N a n f e
a n i n f a n

42. I f h e B a d h a l l e f i e e g i e a a n f e f a n₂K h a e , i h a l l , i h i n m n h a f e h e d a e n h i c h h e a n f e a l d g e d i h h e C m a n₂K e n d e a c h f h e a n f e and h e a n f e e e n i c e f i c h e f i a l .

N i c e f
e f i a l

43. U n e e₂K an fe f ha e he ce ifica e held b₂K he an fe hall be gi en₁ be cancelled, and hall f h i h be cancelled acc ding₁K and a ne ce ifica e hall be i , ed i h , cha ge he an fe ee in e₂ ec f he ha e an fe ed him, and if an₂K f he ha e incl ded in he ce ifica e gi en₁ hall be e ained b₂K he an fe a ne ce ifica e in e₂ ec he e f hall be i , ed him i h , cha ge. The C m an₂K hall al e ain he in , men f an fe .
44. The egi a i n f an fe ma₂K be , ended and he egi e ma₂K be cl ed a , ch ime and f , ch e i d a he B a d ma₂K f m ime ime de e mine and ei he gene all₂K in e₂ ec f an₂K cla f ha e . The egi e hall n be cl ed f m e han hi ,₂K da₂K in an₂K₂Kea .

Ce ifica e
be gi en₁
n an fe

When
an fe
b₂ k and
egi e ma₂K
be cl ed

TRANSMISSION OF SHARES

45. In he ca e f he dea h f a ha eh lde , he , i , i he e he decea ed a a j in h lde , and he legal e nal e e en a i e f he decea ed he e he a a le n₂K , i ing h lde , hall be he n₂K e n ec gni ed b₂K he C m an₂K a ha ing an₂K i le hi in e e in he ha e ; b n hing he ein c n ained hall elea e he e a e f a decea ed h lde (he he le j in) f m an₂K liabili₂K in e₂ ec f an₂K ha e le₂K j in ₂K held b₂K him.
46. An₂K e n bec ming en i led a ha e in c n e , ence f he dea h bank₁ , g₂K inding₁ f a ha eh lde ma₂K₁ n , ch e idence a hi i le being d ced a ma₂K f m ime ime be e , i ed b₂K he B a d , and , bjec a he einaf e , ided, elec ei he be egi e ed him elf a h lde f he ha e ha e me , e n n mina ed b₂K him egi e ed a he an fe ee he e f.
47. If he e n bec ming en i led a ha e , , an B₂Ke-La 46 hall elec be egi e ed him elf, a he h lde f , ch ha e he hall deli e end he C m an₂K a n ice in i ing igne d b₂K him a (nle he B a d he i e agree) he Regi a i n Office, a ing ha he elec . If he hall elec ha e hi n minee egi e ed, he hall e if₂K hi elec i n b₂K e^xea ing a an fe f , ch ha e hi n minee. All he limi a i n , e ic i n and i i n f he e e en ela ing he igh an fe and he egi a i n f an fe f ha e hall be a , licable an₂K , ch n ice an fe a af e aid a if he dea h, bank₁ , g₂K inding₁ f he ha eh lde had n ca ed and he n ice an fe e e a an fe e^xea ed b₂K , ch ha eh lde .
48. A e n bec ming en i led a ha e b₂K ea n f he dea h, bank₁ , g₂K inding₁ f he h lde hall be en i led he ame di idend and he ad an age hich he , ld be en i led if he e e he egi e ed h lde f he ha e. H e e , he B a d ma₂K if i hink fi , i hh ld he , a₂Kmen f an₂K di idend , a₂Kable he ad an age in e₂ ec f , ch ha e , n il , ch e n hall bec me he egi e ed h lde f he ha e hall ha e effec all₂K an fe ed , ch ha e , b , , bjec he e , i emen f B₂Ke-La 77 being me , , ch a e n ma₂K e a gene al mee ing f he C m an₂K

Dea h f
egi e ed
h lde f
j in h lde
f ha e

Regi a i n
f e nal
e e en a i e
and , ee
in
bank₁ , g₂K

N ice f
elec i n be
egi e ed
and
egi a i n
f n minee

Re en i n f
di idend ,
e c , n il
an fe
an mi i n
f ha e f
a decea ed
bank₁ ,
ha eh lde

FORFEITURE OF SHARES

49. If a ha eh lde fail aK anK call in almen f a call n he daK a in ed f aKmen he e f, he B a d maK a anK ime he eaf e d ing, ch ime a anK a f he call in almen emain, n aid, i h, ej dice he i i n f BKe-La 32, e e a n ice n him e, i ing aKmen f m ch f he call in almen a i, n aid, ge he i h anK in e e hich maK ha e acc, ed and hich maK he eaf e acc, e, he da e f ac, al aKmen.
50. The n ice hall name a fi he daK(n ea lie han he e^x i a i n f f, een daK f m he da e f he n ice) n bef e hich he aKmen e, i ed bK he n ice i be made, and i hall al name he lace he e aKmen i be made, i ch lace being ei he he Regi e ed Office a Regi a i n Office. The n ice hall al a e ha, in he e en f n n aKmen a bef e he ime a in ed, he ha e in e ec f hich he call a made ill be liable be f fei ed.
51. If he e, i emen f anK, ch n ice a af e aid a e n c m lied i h, anK ha e in e ec f hich he n ice ha been gi en maK a anK ime he eaf e, bef e he aKmen e, i ed bK he n ice ha been made, be f fei ed bK a e i i n f he B a d ha effec. S ch f fei, e hall incl de all di idend and b n e decla ed in e ec f he f fei ed ha e and n ac, alK aid bef e he f fei, e. The Di ec maK acce he, ende f anK ha e liable be f fei ed he a nde and in, ch ca e efe ence in he e BKe-La f fei, e hall incl de, ende.
52. AnK ha e f fei ed hall be deemed be he e, K f he C m anK, and maK be ld he i e di ed f n, ch e m and in, ch manne a he B a d hink fi and a anK ime bef e a ale di, i i n he f fei, e maK be cancelled n, ch e m a he B a d hink fi.
53. A e n h e ha e ha e been f fei ed hall cea e be a ha eh lde in e ec f he f fei ed ha e, b hall, n i h anding, emain liable aK he C m anK all m neK hich, a he da e f f fei, e, e e aKable bK him he C m anK in e ec f

54. A a, K decla a i n in i ing ha he decla an i a Di ec he Sec e a, K f he C m an, K and ha a ha e in he C m an, K ha been d, K f fei ed i, 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 an, K ma, K ecei e he c n ide a i n, if an, K gi en f he ha e n an, K ale di i i n he e f and ma, K e a an fe f he ha e in fa i f he e n h m he ha e i ld di ed f and he hall he a n be egi e ed a he h lde f he ha e, and hall n be b i nd ee he a lica i n f he i cha e m ne, K if an, K n hall hi i le he ha e be affec ed h, K an, K i eg la i, K in alidi, K in he eeding in efe ence he f fei e, ale di al f he ha e.

55. When an, K 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 n an, K fe n ice
an, K e, K

17.5, K378617.5(f e, g d-378617.5(he)8617.B a d-378617.9(ma, K78617.5 ng)8617.5(an, K)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, e, j d ice)2536. (The42536.

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

ii) c n lida e di ide all anK f i ha e ca i al in ha e f la ge am , n
han i e^xi ing ha e ; and n anK c n lida i n f f i l l K aid ha e in ha e
f la ge am , n , he B a d maK e le anK diffia l K hich maK a i e a i hink
e^xedien and in a i a la (b i h i e j dice he gene ali K f he
f eg ing) maK a be een he h lde f ha e be c n lida ed de e mine
hich a i a 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 anK 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 maK be ld b K me e n a in ed b K he
B a d f ha i e and he e n a in ed maK an fe he ha e
ld he i cha e he e f and he alidi K f i ch an fe hall n be
e i ned , and ha he ne eed f i ch ale (af e ded c i n f he
e^xen e f i ch ale) maK ei he be di i b ed am ng he e n h i 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 eab l K in acc dance i h hei igh and in e e maK be aid he
C m anK f he C m anK benefi ;

iii) di ide i ha e in e e al cla e and a ach he e e ec i e l K anK
e fe en ial , defe ed , i alified e cial igh , i ilege c ndi i n ;

i) i b-di ide i ha e anK f hem in ha e f malle am , n han i fi^xed
b K 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 eb K anK 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 m i n e en , he mee ing, if c n ened, n he e, i i i n f ha eh lde , hall be di l ed, b in anK he ca e i hall and adj, ned he ame daK in he ne^x eek and a , ch ime and lace and in , ch f m and manne efe ed in he e B_{Ke}-La a hall be decided b_K he B a d.
68. The Chai man (if an_K) f he B a d , if he i ab en decline ake he chai a , ch mee ing, he De , _K Chai man (if an_K) hall ake he chai a e e_K gene al mee ing, , if he e be n , ch Chai man De , _K Chai man, , if a an_K gene al mee ing nei he f , ch Chai man De , _K Chai man i e en i hin fif een min e af e he ime a in ed f h lding , ch mee ing, b h , ch e n decline ake he chai a , 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_K i h he c n en f an_K gene al mee ing a hich a , i m i n e en , and hall, if di ec ed b_K he mee ing, adj, n an_K mee ing f m ime ime and f m lace lace a he mee ing hall de e mine. ^Whe ne e a mee ing i adj, ned f f, een da_K m e, a lea e en da_K ' n ice, ecif_K he lace, he da_K and he h , f he adj, 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_K ecif_K in , ch n ice he na, e f he b ine be an ac ed a he adj, ned mee ing. Sa e a af e aid, n ha eh lde hall be en i led an_K n ice f an adj, nmen f he b ine be an ac ed a an adj, ned mee ing. N b ine hall be an ac ed a an adj, ned mee ing he han he b ine hich migh ha e been an ac ed a he mee ing f m hich he adj, nmen k lace.
70. A an_K gene al mee ing a e h i n , he e f he mee ing hall be decided n a

i) bK an K ha eh lde ha eh lde e en in e n bK d K a h i ed c a e
e e en a i e bK X K and h lding ha e in he C m an K c nfe ing a igh
e a he mee ing being ha e n hich an agg ega e , m ha been aid , e , al
n le han ne- en h f he al , m aid , n all he ha e c nfe ing ha igh .

Unle a ll be e, ied demanded a af e aid and, in he la e ca e, n
i hd a n, a decla a i n bK he Chai man ha a e l i n ha n a h f hand been
ca ied ca ied, nanim, iK bK a a i o la maj i, l , and an en, K ha
effec in he b k c naining he min e f he c eeding f he C m anK hall be
c ncl i e e idence f he fac i h, f f he n mbe i n f he e

VOTES OF SHAREHOLDERS

80. (A) Sa e a e^x e IK ided in he e B^xKe-La , n e n he han a ha eh lde d IK egi eed and h hall ha e aid e e^xKhing f he ime being d e f m him aKable he C m an^xK in e ec f hi ha e hall be en i led be e en e (a e a IK f an he ha eh lde) ei he e nall^xK b^xK IK be eck ned in a , i m (a e a IK f an he ha eh lde), a an^xK gene al mee ing.

(B) N bjec i n hall be ai ed he , alifica i n f an^xK e e^xce a he mee ing adj , ned mee ing a hich he e bjec ed i gi en ende ed, and e e^xK e n di all ed a , ch mee ing hall be alid f all , e . An^xK , ch 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. An^xK ha eh lde f he C m an^xK en i led a end and e a a mee ing f he C m an^xK a mee ing f he h lde f an^xK cla f ha e in he C m an^xK hall be en i led a in an he e n a hi IK a end and e in ead f him. V e ma^xK be gi en ei he e nall^xK b^xK d IK a h i ed c a e e e en a i e b^xK IK A ha eh lde

shall not include a ha ha ending and in the meeting, in the chance and, in the end, the in the meeting shall be deemed be ended.

84. E.K. in the meeting, the he f a ecified mee ing he i e, shall be in the f m a he B a d m a f m ime ime a e.

REGISTERED OFFICE

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

BOARD OF DIRECTORS

89. The number of Directors shall not be less than . The Company shall keep at the Registered Office a register of Directors and officers in accordance with the Statute.
90. The Company in general meeting may by Ordinary Resolution elect or remove any qualified Director and a Director in the alternative may be elected by the Company at any time at a general meeting of the Board at which a qualified Director is present. Any Director elected or removed by the Board shall hold office until the next annual general meeting of the Company.

function, and die f his in a a Di ec and f he, e f he
ceeding a ch mee ing he i i n f he e BKe-La hall a K a if he
e e a Di ec .

(D) E eK e n ac ing a an al e na e Di ec hall (e^xce 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 BKe-La ela ing Di ec and hall al ne be e n ible he C m anK
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 eK e 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 anK e 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 aK be a effec i e a he igna, e f hi a in .

(F) N al e na e Di ec hall bK 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 heK ela e he d ie and bliga i n f di ec (he
han he bliga i n h ld anK, alifKing ha e in he C m anK) hen e f ming
he f nc 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 anK, 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 anK

95. The Board may grant special emoluments in any District, being called in, shall be from any special estate or office of the Chief Executive of the District. Such special emoluments may be made payable to the District in addition to his salary, his pension, his gratuity, and may be made payable to the Chief Executive of the District in addition to his salary, his pension, his gratuity, and his other benefits.

96. (A) Notwithstanding Articles 93, 94 and 95, the emoluments of a Managing Director, Joint Managing Director, Deputy Managing Director or Executive Director shall be determined by the Board in the management of the Company. The Board may from time to time be authorized by the Board and may be authorized by the Chief Executive, in addition to his salary, his pension, his gratuity, and his other benefits, to determine the benefits (including pension and gratuity) and the benefits of the Director and all other persons who are authorized by the Board from time to time to decide. Such emoluments shall be in addition to his salary, his pension, his gratuity, and his other benefits.

(B) Payment of any District or District of any District, may be made to the Director of the District or to the Director of the District in addition to his salary, his pension, his gratuity, and his other benefits.

98. (A) S_i bjec the C m anie Ac , a Di ec ma_hld an_K he ffice lace f_i fi
i h he C m an_K(e^xce ha f A_i di) in c n_jnc i n i h hi ffice f Di ec
f i ch_i e i d and i n i ch e m a he B a d ma_Kde e mine, and ma_Kbe aid
i ch e^x a em ne a i n he ef (he he b_K a_K f ala_K c mmi i n, a i c i a i n
in fi he i e) a he B a d ma_Kde e mine, and i ch e^x a em ne a i n hall
be in addi i n an_Kem ne a i n ided f , b_K i i an an_K he B_Ke-La .
- (B) A Di ec ma_Kac b_Khim elf hi fi m in a fe i nal ca aci_Kf he C m an_K
(he i e han a A_i di) and he hi fi m hall be eniled em ne a i n f
fe i nal e ice a if he een a Di ec .
- (C) A Di ec ma_Kbe bec me a di ec he ffice f, he i e in e e ed in,
an_Kc m an_K m ed b_Khe C m an_K an_K he c m an_Kin hich he C m an_K
ma_Kbe in e e ed, and hall n be liable acc i n he C m an_K he
ha eh lde f an_Kem ne a i n, fi he benefi eeci ed b_Khim a a
di ec ffice f f m hi in e e in i ch he c m an_K The B a d ma_Kal
ca e he ing e c nfe ed b_Khe ha e in an_K he c m an_Kheld ned
b_Khe C m an_K be e^xe ci ed in i ch manne in all e ec a i hink fi ,
incl ding he e^xe ci e he e f in fa i f an_Ke l i n a in ing he Di ec
an_Kf hem be di ec ffice f i ch he c m an_K ing iding
f he a_Kmen f em ne a i n he di ec ffice f i ch he c m an_K

anK he c n ac a angemen in hich anK Di ec i in anK aK in e e ed be
 liable be a ided, n hall anK Di ec c n ac ing being in e e ed be
 liable acc , n he C m anK he ha eh lde f anK em ne a i n, fi
 he benefi eali ed hK anK i ch c n ac a angemen, hK ea n nK f i ch
 Di ec h lding ha f fice he fid ciaK ela i n hi he ehK e abli hed.

- (G) A Di ec h hi kn ledge i in anK aK he he di ec JK indi ec JK
 in e e ed in a c n ac a angemen ed c n ac a angemen i h he
 C m anK hall decla e he na, e f hi in e e a he mee ing f he B a d a hich
 he i e i n f e 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^xi , in anK 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
 e f hi BKe-La , a gene al n ice he B a d hK a Di ec he effec
 ha (a) he i a ha eh lde f a ecified c m anK fi m and i be ega ded a
 in e e ed in anK c n ac a angemen hich maK a f e he da e f he n ice be
 made i h ha c m anK fi m (b) he i be ega ded a in e e ed in anK
 c n ac a angemen hich maK a f e he da e f he n ice be made i h a
 ecified e n h i c nnec ed i h him, hall be deemed be a fficien
 decla a i n f in e e , nde hi BKe-La in ela i n anK i ch c n ac
 a angemen ; ided ha n i ch n ice hall be effec i e, 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 , gh372.9(f) 372.9
 madn m-55077603 miTJT(in h ibin)-709.9(f)ll fidn 372.9(f)a 1372.9(e -5-5.9(he),K72.9(f)17

(iii) an_U al c nce ning an_U he c m an_U in hich he Di ec hi a cia e() i /a e in e e ed n_U he he di ec _U indi ec _U a an f fice e^xea i e ha eh lde in hich he Di ec hi a cia e() i /a e beneficial_U in e e ed in ha e f ha c m an_U ided ha he Di ec and an_U f hi a cia e a e n in agg ega e beneficial_U in e e ed in 5% m e f he i , ed ha e f an_U cla f , ch c m an_U (f an_U hi d c m an_U h , gh hich hi in e e ha f hi a cia e() i de i ed) f he ing igh ;

(i) an_U al a angemen c nce ning he benefi f em l_U Kee f he C m an_U i , b idia ie incl ding:

(a) he ad_U i n, m difica i n e a i n f an_U em l_U Kee ' ha e cheme an_U ha e incen i e ha e i n cheme, nde hich he Di ec hi a cia e() m_U benefi ;

(b) he ad_U i n, m difica i n e a i n f a_U en i n f ind e i emen , dea h di abili_U benefi cheme hich ela e b h Di ec , hi a cia e and em l_U Kee f he C m an_U an_U f i , b idia ie and d e n ide in e ec f an_U Di ec hi a cia e(), a , ch an_U i ilege ad an age n gene all_U acc ded he cla f e n hich , ch cheme f ind ela e ; and

() an_U c n ac a angemen in hich he Di ec hi a cia e() i /a e in e e ed in he ame manne a he h lde f ha e deben, e he ea i ie f he C m an_U h_U i , e n_U f hi /hei in e e in ha e deben, e he ea i ie f he C m an_U

(I) A c m an_U hall be deemed be a c m an_U in hich a Di ec ge he i h an_U f hi a cia e n fi e (5) e cen . m e f he i , ed ha e f an_U cla f he e , i_U ha e ca i al f , ch c m an_U f he ing igh f an_U cla f ha e f , ch c m an_U if and l ng a (b n_U if and l ng a) he ge he i h hi a cia e i (ei he di ec _U indi ec _U) he h lde f beneficial_U in e e ed in fi e (5) e cen . m e f an_U cla f he e , i_U ha e ca i al f , ch c m an_U (f an_U hi d c m an_U h , gh hich hi in e e i de i ed) f he ing igh f an_U cla f ha e a ailable ha eh lde f he c m an_U F he , e f hi a ag a h he e hall be di ega ded an_U ha e held h_U a Di ec hi a cia e a ba e a dian , ee and in hich he ha n beneficial in e e , an_U ha e c m i ed in a , in hich he Di ec ' hi a cia e ' in e e i in e e i n emainde if and l ng a me he e n i en i led eeci e he inc me

(J) Where a c m anK in hich a Di ec ge he i h anK f hi a cia e h ld fi e
 (5) e cen . m e f anK cla f he e , iK ha e ca i al f , ch c m anK f
 he ing igh f anK cla f ha e a ailable ha eh lde f he c m anK i
 mae ialK in e e ed in a an ac i n, hen ha Di ec hall al be deemed
 mae ialK in e e ed in , ch an ac i n.

(K) If anK , i e i n hall a i e a anK mee ing f he B a d a he mae ialK f he
 in e e f a Di ec (he han he Chai man) hi a cia e a he
 en i lemen f anK Di ec (he han , ch Chai man) e be c , ned in he
 , i m and , ch , i e i n i n e l ed bK hi l n a iK ag eeing ab ain f m
 ing n be c , ned in he , i m, , ch , i e i n hall be efe ed he
 Chai man and hi , ling in ela i n , ch he Di ec hall be final and
 c ncl i e e^xce in a ca e he e he na, e e^xen f he in e e f he Di ec
 hi a cia e c nce ned a kn n , ch Di ec ha n been fai K di cl ed
 he B a d. If anK , i e i n a af e aid hall a i e in e , ec f he Chai man hi

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

101. The C m anK in gene al mee ing hall f m ime ime fi^x and maK f m ime ime hK O dina, K Re l i n inc ea e ed ce he ma^xim 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 f
gene al
mee ing
inc ea e
ed ce
n mbe f
Di ec

A . endi^x 3,
a a 4(2)

102. (A) The C m anK maK f m ime ime in gene al mee ing hK O dina, K Re l i n elec anK e n be a Di ec ei he fill a ca, al acanK a an addi i n he B a d. AnK Di ec a in ed hall be i bjec e i emen hK a i n, i an BKe-la 99.

A . in men
f Di ec

(B) The B a d hall ha e e f m ime ime and a anK ime a in anK e n a a Di ec ei he fill a ca, al acanK a an addi i n he B a d b ha he n mbe f Di ec a in ed hall n e^xceed he ma^xim m n mbe de e mined f m ime ime hK he ha eh lde in gene al mee ing. AnK Di ec a in ed hK he B a d fill a ca, al acanK hall h ld ffice nK, n il he fi gene al mee ing f he C m anK afe hi a in men and be i bjec e-elec i n a i ch mee ing. AnK Di ec a in ed hK he B a d a an addi i n he e^xi ing B a d hall h ld ffice nK, n il he ne^x fi ann al gene al mee ing f he C m anK afe hi a in men and hall hen be eligible f e-elec i n. AnK Di ec a in ed i nde hi BKe-La hall n be aken in acc i n in de e mining he Di ec he n mbe f Di ec h a e e i e hK a i n a an ann al gene al mee ing.

103. N e n, he han a e i ing Di ec , hall, i nle ec mmended hK he B a d f elec i n, be eligible f elec i n he ffice f Di ec a anK gene al mee ing, i 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 hK ha e n f hi illingne be elec ed hall ha e been l dged a he Head Office a he Regi a i n Office a lea e en daK 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 i nde hi BKe-la ill c mmence n ea lie han he daK afe he di a ch f he n ice f he gene al mee ing a in ed f i ch elec i n and end n la e han 7 daK i he da e f i ch gene al mee ing.

N ice f
ed
Di ec
be gi en

A . endi^x 3,
a a 4(3)

104. The C m anK maK hK O dina, K Re l i n em e anK Di ec (incl ding a Managing Di ec he E^xea i e Di ec) bef e he e^xi a i n f hi e i d f ffice n i h anding anK hing in he e BKe-La in anK ag e emen be een he C m anK and i ch Di ec (b i h i e j dice anK claim hich i ch Di ec maK ha e f damage f anK b each f anK c n ac be een him and he C m anK and maK elec an he e n in hi ead. AnK e n elec ed hall h ld ffice nK, n il he ne^x f ll ing ann al gene al mee ing f he C m anK and hall hen be eligible f e-elec i n a i ch mee ing, b hall n be aken in acc i n in de e mining he Di ec h a e e i e hK a i n a i ch mee ing.

P e
em e
Di ec hK
O dina, K
Re l i n

BORROWING POWERS

105. The B a d maK f m ime ime a i di c e i n e e ci e all he e f he C m anK ai e b ea e he aKmen f anK i m m f m ngKf he i e f he C m anK and m gage cha ge i i nde aking, e K and i ncalled ca i al anK a he e f.
106. The B a d maK ai e ea e he aKmen e aKmen f i ch i m i m in i ch manne and i n i ch e m and c ndi i n in all e ec a i hink fi and in a i a la hK he i i e f deben i e , deben i e ck, b nd he ea i ie f he C m anK he he i igh a c lla e al ea i K f anK deb , liabili K bliga i n f he C m anK f anK hi d a K
107. Deben i e , deben i e ck, b nd and he ea i ie maK be made a ignable fee f m anKe i ie be een he C m anK and he e n h m he ame maK be i i ed.
108. AnK deben i e , deben i e ck, b nd he ea i ie maK be i i ed a a di c i n (he han ha e), emi m he i e and i h anK ecial i ilege a edem i n, i ende , d a ing , all men f ha e , a ending and ing a gene al mee ing f he C m anK a in men f Di ec and he i e.
109. (A) The B a d hall ca e a e e egi e be ke f all m gage and cha ge ecificallK affec ing he e K f he C m anK and hall d iK c m iK i h i ch i i n f he C m anie Ac i h ega d he egi a i n f m gage and cha ge a maK be ecified e i i ed.
- (B) If he C m anK i i e a e ie f deben i e deben i e ck n an fe able hK deli e K he B a d hall ca e a e e egi e be ke f he h lde f i ch deben i e .
110. Whe e anK i ncalled ca i al f he C m anK i cha ged, all e n aking anK i be i en cha ge he e n hall ake he ame i bjec i ch i cha ge, and hall n be en i led, hK n ice he ha eh lde he i e, bain i i K e i ch i cha ge.

MANAGING DIRECTORS, ETC.

111. The Board may find it in the public interest to require the Managing Director, Joint Managing Director, Deputy Managing Director and/or each office in the management of the business of the Company to make decisions in which he is directly and personally involved in accordance with the BKe-La 96.
112. Every Director employed in an office under BKe-La 111 shall, in his capacity as Director, claim for himself and the Company be liable to be dismissed or removed by the Board.

113. A Director appointed an office under Bye-Laws shall be subject to the same conditions, conditions, and conditions as the Director of the Company, and he shall be liable and immediately liable to discharge his office if he shall cease to hold the office of Director of the Company.

Ce a i n f
a i n men

114. The Board may from time to time and confer with a Managing Director, Joint Managing Director, Deputy Managing Director, Executive Director all or any of the Board have the right to make any decision which the Board may from time to time make and implement, and he shall be authorized to make any decision which he may deem proper, and he shall be authorized to deal in good faith and in his own interest in any matter which he may deem proper to be affected by the Board.

P e maK
be delega ed

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 Bye-Laws, may exercise all powers and do all acts and things which may be exercised or done by the Company and which are not prohibited by the Articles of Association of the Company, and the Board may from time to time make any decision which the Company may in general meeting, be subject to the powers and authorities conferred upon it by the Bye-Laws and any decision of the Board may from time to time made by the Company in general meeting being inconsistent with the provisions of the Bye-Laws, provided that no resolution made shall be valid unless it is in accordance with the provisions of the Bye-Laws which shall have been valid if the resolution had not been made.

Gene al
e f
C m anK
e ed in
B a d

(B) With effect from the date of the resolution of the Bye-Laws, the Board shall have the following powers:

i) give any person the right to bring a suit, and all matters shall be made him for any reason, and the Board may agree; and

ii) give any Director, officer or employee of the Company an interest in any share in the business of the Company in the future in the general meeting of the Company in addition to the interest in the share in the business of the Company.

MANAGERS

116. The B a d maK f m ime ime a in a gene al manage , manage manage f he b ine f he C m anK and maK fi^x hi hei em ne a i n ei he bK aK f alaK c mmi i n bKc nfe ing he igh a ici a i n in he fi f he C m anK bKa c mbina i n f m e f he e m de and aK he king e^x en e f anK f he aff f he gene al manage , manage manage h maK be em l, Ked bK him hem i n he b ine f he C m anK
117. The a in men f i ch gene al manage , manage manage maK be f i ch e i d a he B a d maK decide and he B a d maKc nfe i n him hem all anK f he e f he B a d and i ch ile ile a i maK hink fi .
118. The B a d maK en e in i ch ag eemen ag eemen i h anK i ch gene al manage , manage manage i n i ch e m and c ndi i n in all e ec a he B a d maK in i ab l e di c e i n hink fi , incl ding a e f i ch gene al manage , manage manage a in an a i an manage manage he em l, Kee ha e e nde hem f he e f ca King n he b ine f he C m anK

A in men
and
ne a i n
f manage

Ten e f
ffice and
e

Te m and
c ndi i n f
a in men

CHAIRMAN AND OTHER OFFICERS

119. The B a d hall a n a ac icable f ll ing each ann al gene al mee ing elec ne f i b dK he ffice f Chai man f he C m anK and an he be he De i K Chai man f he C m anK and maK f m ime ime elec he i e a in he ffice and de e mine he e i d f hich each f hem i h ld ffice. The Chai man , in hi ab ence, he De i K Chai man hall e ide a mee ing f he B a d, b if n i ch Chai man De i K Chai man be elec ed a in ed, if a anK mee ing he Chai man De i K Chai man i n e en i hin fi e min e af e he ime a in ed f h lding he ame, he Di ec e en hall ch e ne f hei n mbe be Chai man f i ch mee ing. All he i i n f BKe-La 112, 113 and 114 hall r⁴ a i r⁴ andi a i K anK Di ec elec ed he i e a in ed anK ffice in acc dance i h he i i n f hi BKe-La .

Chai man,
De i K
Chai man
and ffice

PROCEEDINGS OF THE DIRECTORS

120. The B a d maK mee ge he f he de a ch f b ine , adj i n and he i e eg la e i mee ing and ceeding a i hink fi and maK de e mine he i m nece aK f he an ac i n f b ine . Unle he i e de e mined Di ec hall be a i m . F he e f hi BKe-La an ale na e Di ec hall be c i n ed in a i m b , n i h anding ha an ale na e Di ec i al a Di ec i an ale na e f m e han ne Di ec , he hall f i m e c i n a nK ne Di ec . A mee ing f he B a d anKc mmi ee f he B a d maK be held bK mean f i ch ele h ne, elec nic he c mm nica i n facili e a e mi all e n a ici a ing in he mee ing c mm nica e i h each he im l ane i K and in an ane i K and a ici a i n in i ch a mee ing hall c n i e e ence in e n a i ch mee ing.

Mee ing f
he B a d,
i m, e c.

121. A Di ec maK and he Sec e aK hall, n he e, e f a Di ec , a anK ime , mm n a mee ing f he B a d hich maK be held in anK a f he ld ided ha n , ch mee ing hall be , mm ned be held , ide he e i K in hich he Head Office i f he ime being i, a e i h, he i a al f he Di ec . N ice he e f hall be gi en each Di ec and al e na e Di ec ei he in i ing hK ele h ne hK ele^x eleg am a he add e f m ime ime n ified he C m anK hK, ch Di ec in , ch he manne a he B a d maK f m ime ime de e mine. A Di ec ab en in ended be ab en f m he e i K in hich he Head Office i f he ime being i, a e maK e, e he B a d ha n ice f B a d mee ing hall d ing hi ab ence be en in i ing him a hi la kn n add e anK he add e gi en hK him he C m anK f hi , , e, b , ch n ice need n be gi en anK ea lie han n ice gi en Di ec n ab en and in he ab ence f anK , ch e, e i hall n be nece aK gi e n ice f a B a d mee ing anK Di ec h i f he ime being ab en f m , ch e i K A Di ec maK ai e n ice f anK mee ing ei he , , ec i eK e , ec i eK
122. Q e i n a i ing a anK mee ing f he B a d hall be decided hK a maj iK f e , and in ca e f an e, aliK f e he Chai man hall ha e a ec nd ca ing e. H e i n be decided
123. A mee ing f he B a d f he ime being a hich a , , m i , e en hall be c m e en e^x e ci e all anK f he a h i e , e and di c e i n hK , nde he e BKe-La f he ime being e ed in e^x e ci able hK he B a d gene allK P e f mee ing
124. The B a d maK delega e anK f i , e c mmi ee c n i ing f , ch membe membe f i b dK and , ch he , e n a he B a d hink fi, and i maK f m ime ime e ke , ch delega i n e ke he a , in men f and di cha ge anK , ch c mmi ee ei he h hK in , a , and ei he a , e n , , e , b e e, K c mmi ee f med hall in he e^x e ci e f he , e delega ed c nf m anK eg la i n ha maK f m ime ime be im ed , n i hK he B a d. P e a , in c mmi ee and delega e
125. All ac d ne hK anK , ch c mmi ee in c nf miK i h , ch eg la i n and in fi lfilmen f he , , 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 hK 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 anK in gene al mee ing, em ne a e he membe f B a d f anK , ecial c mmi ee, and cha ge , ch em ne a i n he a en e^x en e f he C m anK Ac f c mmi ee be f ame
126. The mee ing and , ceeding f anK , ch c mmi ee c n i ing f m e membe hall be g e ned hK he , i i n he ein c n ained f eg la ing he mee ing and , ceeding f he B a d fa a he ame a e a , lica ble he e and a e n e laced hK anK eg la i n im ed hK he B a d , , an BKe-La 124. P ceeding f c mmi ee

127. All accounts bona fide deposited in the Bank meeting the Board of Directors' requirements for the safekeeping of the funds shall be a lien in favor of the depositor.

(C) The Director shall determine whether the Commission is engaged in keeping a ledger of households and the decision and findings of the executive committee.

(D) AnK egi e , inde^x, min e b k, b k f acc , n he b k e , i ed bK he e
e en he S a , e be ke bK n behalf f he C m anK maK be ke ei he
bK making en ie in b , nd b k bK ec ding hem in anK he manne hich
hall incl de , i h , ej dice he gene ali,K he e f , ec ding bK mean f
magne ic a e, mic film, c m , e anK he n nman al ,K em f ec ding. In
anK ca e in hich b , nd b k a e n , ed, he Di ec hall ake ade , a e
eca i n f g a ding again fal ifica i n and f facili a ing i di c e,K

SECRETARY

131. The Sec e a₂K hall be a₂ in ed b₂K he B a d f₂ i ch e m, a₂ i ch e m, ne a i n and

f hem hall be di_en ed i h affi^ed h_K me me h d h_K em f mechanical
 igna_e he han a g a hic ma_K be_in ed he e n a _ecified in i ch
 e l i n ha i ch ce ifica e need n be igne d h_K an_K e n.

(C) The C m an_K ma_K ha e a Seq i ie Seal f i e f ealing ce ifica e f ha e
 he ea i ie i ed h_K he C m an_K and n igna_e f an_K Di ec , f fice
 he _e n and n mechanical e d c i n he e f hall be e_i ed n an_K i ch
 ce ifica e he d a men and an_K i ch ce ifica e he d a men hich
 i ch Seq i ie Seal i affi^ed hall be alid and deemed ha e been ealed and
 e^ea ed i h he a h i_K f he B a d n i h anding he ab ence f an_K i ch
 igna_e mechanical e d c i n a af e aid. The B a d ma_K h_K e l i n
 de e mine ha he affi^a i n f Seq i ie Seal n ce ifica e f ha e he
 ea i ie i ed h_K he C m an_K be di_en ed i h be affi^ed h_K in ing he
 image f he Seq i ie Seal n i ch ce ifica e .

Seq i ie
 Seal

135. All che_e , _ mi h_K n e , d af , bill f e^change and he neg iable in i men ,
 and all ecej f m ne_K aid he C m an_K hall be igne d a n, acce ed, end ed
 he i e e^ea ed, a he ca e ma_K be, in i ch manne a he B a d hall f m ime
 ime h_K e l i n de e mine. The C m an_K banking acc i n hall be ke i h i ch
 banke banke a he B a d hall f m ime ime de e mine.

Che_e and
 banking
 a angemen

136. (A) The B a d ma_K f m ime ime and a an_K ime, h_K e f a ne_K i nde he
 Seal, a_in an_K c m an_K fi m _e n an_K f l c i a ing b d_K f _e n , he he
 n mina ed di ec i_K indi ec i_K h_K he B a d, be he a ne_K a ne_K f he
 C m an_K f i ch _e and i h i ch _e , a h i ie and di ce i n (n
 e^ceeding h e e ed in e^e ci able h_K he B a d i nde he e B_Ke-La) and f
 i ch _e i d and i bjec i ch c ndi i n a i ma_K hink fi , and an_K i ch _e f
 a ne_K ma_K c n ain i ch _e i i n f he _e ec i n and c n enience f _e n
 dealing i h an_K i ch a ne_K a he B a d ma_K hink fi , and ma_K al a h i e an_K
 i ch a ne_K i b-delega e all an_K f he _e , a h i ie and di ce i n
 e ed in him.

P e
 a_in
 a ne_K

(B) The C m an_K ma_K h_K i ing i nde i Seal, em e an_K e n, ei he gene all_K
 in e _ec f an_K _ecified ma e , a i a ne_K e^ea e deed and in i men n
 i behalf and ene in c n ac and ign he ame n i behalf and e e_K deed
 igne d h_K i ch a ne_K n behalf f he C m an_K and i nde hi eal hall bind he
 C m an_K and ha e he ame effec a if i e e i nde he Seal.

E^ea i n f
 deed h_K
 a ne_K

137. The B a d ma_K e abli h an_K c mmi ee , egi nal l cal b a d _encie f managing
 an_K f he affai f he C m an_K ei he in he Rele an Te i h_K el e he e, and ma_K
 a_in an_K _e n be membe f i ch c mmi ee , egi nal l cal b a d
 _encie and ma_K fi^ hei em ne a i n, and ma_K delega e an_K c mmi ee, egi nal
 l cal b a d agen an_K f he _e , a h i ie and di ce i n e ed in he B a d
 (he han i _e make call and f fei ha e), i h _e i b-delega e, and
 ma_K a h i e he membe f an_K egi nal l cal b a d an_K f hem fill an_K

Regi nal
 l cal b a d

acancie he ein and ac n i h anding anK i ch acancie , and anK i ch a in men
 delega i n maK be i n i ch e m and i bjec i ch c ndi i n a he B a d maK
 hink fi , and he B a d maK em e anK e n a in ed and maK ann l aK anK
 i ch delega i n, b n e n dealing in g d fai h and i h i n ice f anK i ch
 ann lmen a ia i n hall be affec ed he ebK

138. The B a d maKe abli h and main ain a e he e abli hmen and main enance f anK
 c n ib K n n-c n ib K en i n i e ann a i n f i nd f he benefi f, gi e
 a e he gi ing f d na i n, g a i i e , en i n, all ance em l men , anK
 e n h a e e e a anK ime in he em l Kmen e ice f he C m anK f
 anK c m anK hich i a i b idia K f he C m anK i allied a cia ed i h he
 C m anK i h anK i ch i b idia K c m anK h a e e e a anK ime di ec
 ffice f he C m anK f anK i ch he c m anK a af e aid and he i e ,
 id , id e , familie and de endan f anK i ch e n . The B a d maK al
 e abli h and i b idi e i b c ibe anK in i i n, a cia i n, ch b f i nd
 cala la ed be f he benefi f ad ance he in e e and ell-being f he
 C m anK f anK i ch he c m anK a af e aid f anK i ch e n a af e aid,
 and maK make a Kmen f a d he in i ance f anK i ch e n a af e aid, and
 i b c ibe g a an e e m n e K f cha i able bene len bjec f anK e xhibi i n
 f anK i blic, gene al i efi l bjec . The B a d maK d anK f he ma e af e aid,
 ei he al ne in c n j nci n i h anK i ch he c m anK a af e aid. AnK Di ec
 h lding anK i ch em l Kmen ffice hall be en i led a ici a e in and e ain f hi
 n benefi anK i ch d na i n, g a i i e , en i n, all ance em l men .

AUTHENTICATION OF DOCUMENTS

139. AnK Di ec he Sec e a K he a h i ed ffice f he C m anK hall ha e e
 a hen ica e anK d a men affec ing he c n i i n f he C m anK and anK
 e l i n a ed bK he C m anK he Di ec anK c mmi ee, and anK b5 hallb5 hallb5 11.

CAPITALISATION OF RESERVES

140. (A) The C m anK in gene al mee ing maK, n he ec mmenda i n f he B a d, e l e
ca i ali e anK a f he C m anK e e e (incl ding anK c n ib ed i l
acc i n and al incl ding anK ha e emi m acc i n he i ndi ib able
e e e, b i bjec he i i n f he la i h ega d i neali ed fi)
i ndi ided fi n e, i ed f he aKmen i i n f he di idend n anK
ha e i h a efe enial igh di idend, and acc ding iK ha i ch a be
i b-di ided am ng he ha eh lde i n i ch i n a maK be a ed hK 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 i n ca h b be a lied ei he i n a d aKing i anK am i n f he
ime being i n aid n anK ha e held hK i ch ha eh lde e ec i elK aKing i
i n fi ll, ni i ed ha e deben e he ea i ie f he C m anK be all ed
and di ib ed c edied a fi llK aid and am ng i ch ha eh lde i n i ch
i n a maK be a ed hK he B a d a af e aid, a iK i n ne aK and
a iK i n he he ided ha f he i e f hi BKe-La , anK am i n anding
he c edi f anK ha e emi m acc i n maK nK be a lied i n he aKing i f
i ni i ed ha e be i i ed ha eh lde f he C m anK a fi llK aid and
ided fi he ha anK i m anding he c edi f he ha e emi m acc i n maK
nK be a lied i n c eding a fi llK aid ha e f he ame cla a ha f m hich
he ele an ha e emi m a de i ed.

P e
ca i ali e

(B) W he e i ch a e l i n a af e aid hall ha e been a ed he B a d hall make
all a i a i n and a lica i n f he e e e i ndi ided fi e led be
ca i ali ed he hK and all all men and i e f fi llK aid ha e, deben e,
he ea i ie and gene allK hall d all ac and hing e, i ed gi e effec
he e . F he i e f gi ing effec anK e l i n, nde hi BKe-La , he
B a d maK e le anK diffia lK hich maKa i e i n ega d a ca i ali a i n i e a i
hink fi , and i n a i a la maK di ega d f ac i nal en i lemen i nd he ame i
d n and maK de e mine ha ca h aKmen hall be made anK ha eh lde i n
li a f f ac i nal en i lemen ha fac i n f i ch a l e a he B a d maK
de e mine maK be di ega ded i n de adj he igh f all a i e ha
f ac i nal en i lemen hall be agg ega ed and ld and he benefi hall acc e he
C m anK a he han he ha eh lde c nce ned. The B a d maK a i n anK
e n ign n behalf f he e n en i led ha e i n a ca i ali a i n i e a
c n ac f all men and i ch a i n men hall be effec i e and binding i n all
c nce ned, and he c n ac maK ide f he acce ance hK i ch e n f he
ha e, deben e he ea i ie be all ed and di ib ed hem
e ec i elK i n a i fac i n f hei claim i n e ec f he i m ca i ali ed.

Effec f
e h i n
ca i ali e

DIVIDENDS, CONTRIBUTED SURPLUS AND RESERVES

141. The C m anK in gene al mee ing maK decla e di idend in anK a engK b n di idend hall e^xceed he am i n ec mmended bK he B a d.

P e
decla e
di idend

142. (A) The B a d maK i bjec BKe-La 143 f m ime ime aK he ha eh lde i ch in e im di idend a a ea he B a d be j ified bK he i i n f he C m anK and, in a ia la (b i h i e j dice he gene aliK f he f eg ing), if a anK ime he ha e ca i al f he C m anK i di ided in diffe en cla e , he B a d maK aK i ch in e im di idend in e ec f h e ha e in he ca i al f he C m anK hich c nfe he h lde he e f defe ed n n e fe en ial igh a ell a in e ec f h e ha e hich c nfe n he h lde he e f e fe en ial igh i h ega d di idend and ided ha he B a d ac b na fide he B a d hall n in a anK e n ibiliK he h lde f ha e c nfe ing anK e fe ence f anK damage ha heK maK i ffe bK ea n f he aKmen f an in e im di idend n anK ha e ha ing defe ed n n e fe en ial igh .

B a d'
e
in e im
di idend

(B) The B a d maK al aK halfK ea lK a he i i able in e al be e led bK i anK di idend hich maK be aKable a a fi ed a e if he B a d i f he i n i n ha he fi j i fK he aKmen .

143. (A) N di idend hall be decla ed aid and n di ib i n f c n ib ed i l made he i e han in acc dance i h he S a e . N di idend hall be aid he i e han i f fi a ailable f di ib i n .

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

(B) S bjec he i i n f he C m anie Ac (b i h i e j dice a ag a h (A) f hi BKe-La), he e anK a e , b ine e Ki b i gh bK he C m anK a f m a a da e (he he i ch da e be bef e afe he inc a i n f he C m anK) he fi and l e he e fa f m i ch da e maK a he di c e i n f he Di ec in h le in a be ca ied e en e acc i n and ea ed f all i e a fi l e f he C m anK and be a ailable f di idend acc dingK S bjec a af e aid, if anK ha e ea i ie a e i cha ed a m di idend in e e , i ch di idend in e e maK a he di c e i n f he B a d be ea ed a e en e , and i hall n be bliga K ca i ali e he ame anK a he e f.

(C) S bjec BKe-La 143(D) all di idend and he di ib i n in e ec f ha e in he C m anK hall be a ed and di cha ged, in he ca e f ha e den mina ed in H ng K ng d lla , in H ng K ng d lla , and in he ca e f ha e den mina ed in Uni ed S a e d lla , in Uni ed S a e d lla , ided ha , in he ca e f ha e den mina ed in H ng K ng d lla , he B a d maK de e mine in he ca e f anK di ib i n ha ha eh lde maK elec ecei e he ame in Uni ed S a e d lla anK he a engK elec ed bK he B a d, c n e i n be effec ed a i ch a e f e^xchange a he B a d maK de e mine.

(D) If, in the beginning of the Bad, anK di idend he di ib i n in e ec f ha e anK he aKmen be made hK he C m anK anK ha eh lde i f , ch a mall am , n a make aKmen ha ha eh lde in he ele an a engK im acicable , nd lK e^x en i e ei he f he C m anK he ha eh lde hen , ch di idend he di ib i n he aKmen maK a he di c e i n f he B a d, be aid made in he a engK f he c , n ,K f he ele an ha eh lde (a indica ed hK he add e f , ch ha eh lde n he egi e).

144. N ice f he decla a i n f an in e im di idend hall be gi en hK ad e i emen in he Rele an Te i ,K and in , ch he e i ,K e i ie a he B a d maK de e mine and in , ch manne a he B a d hall de e mine.

N ice f
in e im
di idend

145. N di idend he m neK aKable n in e ec f a ha e hall be a in e e a again he C m anK

N in e e
n di idend

146. When e he B a d he C m anK in gene al mee ing ha e l ed ha a di idend be aid decla ed, he B a d maK fi he e l e ha , ch di idend be a i fied h lK in a hK he di ib i n f ecific a e f anK kind and in a ia la f aid , ha e , debeni e a an , b c ibe f ea i ie f anK he c m anK in anK ne m e f , ch aK , i h i h , ffe ing anK igh ha eh lde elec ecei e , ch di idend in ca h, and he e anK diffia lK a i e in ega d he di ib i n he B a d maK e le he ame a i hink e^x edien , and in a ia la maK di ega d f ac i nal en i lemen , nd he ame , d n, and maK fi^x he al e f di ib i n f , ch ecific a e , anK a he e f, and maK de e mine ha ca h aKmen hall be made anK ha eh lde , n he f ing f he al e fi^x ed in de adj he igh f all a ie and maK de e mine ha f ac i nal en i lemen hall be agg ega ed and ld and he benefi hall acc e he C m anK a he han he ha eh lde c nce ned, and maK e anK , ch ecific a e in , ee a maK eem e^x edien he B a d and maK a in anK e n ign anK e , i i e in , men f an fe and he d a men n behalf f he e n eniled he di idend and , ch a in men hall be effec i e. Whe e e , i i e, he B a d maK a in anK e n ign a c n ac n behalf f he e n eniled he di idend and , ch a in men hall be effec i e. The B a d maK e l e ha n , ch a e hall be made a ailable aid ha eh lde i h egi e ed add e e in anK a ia la e i ,K e i ie being a e i ,K e i ie he e, in he ab ence f a egi a i n a emen he ecial f mali ie , hi , ld migh , in he ini n f he B a d, be , nla fil im acicable and in , ch e en he nK en i lemen f he ha eh lde af e aid hall be ecei e ca h aKmen a af e aid. Sha eh lde affec ed a a e l f he f egi ng en ence hall n be be deemed be a e a a e cla f ha eh lde f anK , e ha e e .

Di idend in
ecie

147. (A) When the Board and the Chairman King and General meeting have elected a dividend
be paid declared in the financial of the Chairman King, the Board may make the
election:

Sc i
di idend

ei he

- i) ha i ch di idend be a i f i e d h i K i n a i n h e f m f a n a l l m e n f
h a e c e d i e d a f i l l K a i d i n h e b a i h a h e h a e a l l e d h a l l b e f
h e a m e c l a c l a e a h e c l a c l a e a l e a d K h e l d b K h e a l l e e ,
i d e d h a h e h a e h l d e e n i l e d h e e i l l b e e n i l e d e l e c e e c i e
i c h d i i d e n d (a h e e f) i n c a h i n l i a f i c h a l l m e n . I n i c h c a e , h e
f l l i n g i i n h a l l a i K
- a) h e b a i f a n K i c h a l l m e n h a l l b e d e e m i n e d b K h e B a d ;
- b) h e B a d , a f e d e e m i n i n g h e b a i f a l l m e n , h a l l g i e n l e h a n
e e k ' n i c e i n i n g h e h a e h l d e f h e i g h f e l e c i n
a c c d e d h e m a n d h a l l e n d i h i c h n i c e f m f e l e c i n a n d
e c i f K h e c e d e b e f l l e d a n d h e l a c e a h i c h a n d h e l a e
d a e a n d i m e b K h i c h d i K c m l e e d f m f e l e c i n m b e l d g e d i n
d e b e e f f e c i e ;
- c) h e i g h f e l e c i n m a K b e e x e c i e d i n e c f h e h l e a f h a
i n f h e d i i d e n d i n e c f h i c h h e i g h f e l e c i n h a b e e n
a c c d e d ; a n d
- d) h e d i i d e n d (h a a f h e d i i d e n d b e a i f i e d b K h e a l l m e n f
h a e a a f e a i d) h a l l n b e a K a b l e i n c a h n h a e i n e c
h e e f h e c a h e l e c i n h a n b e e n d i K e x e c i e d (h e n n - e l e c e d
h a e -) a n d i n l i a a n d i n a i f a c i n h e e f h a e h a l l b e a l l e d
c e d i e d a f i l l K a i d i n h e h l d e f h e n n - e l e c e d h a e n h e
b a i f a l l m e n d e e m i n e d a a f e a i d a n d f i c h i n h e B a d
h a l l c a i a l i e a n d a i K i f a n K a f h e i n d i d e d f i f h e
C m a n K a n K a f a n K f h e C m a n K e e e a c c i n (i n c l d i n g
a n K e c i a l a c c i n , c n i b e d i l a c c i n , h a e e m i m a c c i n
a n d c a i a l e d e m i n e e e f i n d (i f h e e b e a n K i c h e e e)) a h e
B a d m a K d e e m i n e a i m e , a l h e a g g e g a e n m i n a l a m i n f h e
h a e b e a l l e d n i c h b a i a n d a i K h e a m e i n a K i n g i n f l l
h e a i a e n m b e f h a e f a l l m e n a n d d i i b i n a n d
a m n g h e h l d e f h e n n - e l e c e d h a e n i c h b a i .

ii) ha ha eh lde en i led , ch di idend ill be en i led elec ecei e an all men f ha e c edi ed a fi lK aid , in lia f he h le , ch a f he di idend a he Di ec maK hink fi n he ba i ha he ha e all ed hall be f he ame cla cla e a he cla cla e f ha e al eadK held bK he all ee. In , ch ca e, he f ll ing i i n hall a K

a) he ba i f anK , ch all men hall be de e mined bK he B a d;

b) he B a d, af e de e mining he ba i f all men , hall gi e n le han eek ' n ice in i ing he ha eh lde f he igh f elec i n acc ded hem and hall end i h , ch n ice f m f elec i n and ecifK he ced e be f ll ed and he lace a hich and he la e da e and ime bK hich d K c m le ed f m f elec i n m be l dged in de be effec i e;

c) he igh f elec i n maK be e^xci ed in e ec f he h le a f ha i n f he di idend in e ec f hich he igh f elec i n ha been acc ded; and

d) he di idend (ha a f he di idend in e ec f hich a igh f elec i n ha been acc ded) hall n be aKable n ha e in e ec he e f he ha e elec i n ha been d K e^xci ed (he elec ed ha e →) and in lia he e f ha e hall be all ed c edi ed a fi lK aid , he h lde f he elec ed ha e n he ba i f all men de e mined a af e aid and f , ch , e he B a d hall ca i ali e and a K , f anK a f he , ndi ided , fi f he C m anK anK a f anK f he C m anK e e e acc , n (incl ding anK ecial acc , n , c n ib ed , l acc , n , ha e emi m acc , n and ca i al edem i n e e e fi nd (if he e be anK , ch e e e)) a he B a d maK de e mine a , m e , al he agg ega e n minal am , n f he ha e be all ed n , ch ba i and a K he ame in aKing , in fi ll he a , ia e n mbe f ha e f all men and di ib i n and am ng he h lde f he elec ed ha e n , ch ba i .

(B) The ha e all ed , an he i i n f a ag a h (A) f hi BKe-La hall ank *pari pa* in all e ec i h he ha e hen in i , e a e nK a ega d a ici a i n:

i) in he ele an di idend (he igh ecei e elec ecei e an all men f ha e in lia he e f a af e aid);

ii) in anK he di ib i n , b n e igh aid, made, decla ed ann , nced
i c n em ane , iK i h he aKmen decla a i n f he ele an
di idend;

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

(C) The B a d maKd all ac and hing c n ide ed nece aK e^x edien gi e effec
anKca i ali a i n , i an he i i n f a a g a h (A) f hi BKe-La i h
fi ll e he B a d make , ch i i n a hK hink fi in he ca e f ha e
bec ming di ib able in fac i n (incl ding i i n he ebK in h le in a ,
fac i nal en i lemen a e aggega ed and ld and he ne ceed di ib ed
h e en i led, a e di ega ded , nded , d n he ebK he benefi f
fac i nal en i lemen acc , e he C m anK a he han he ha eh lde
c nce ned). The B a d maK a h i e anK e n ene in n behalf f all
ha eh lde in e e ed an ageeemen i h he C m anK iding f , ch
ca i ali a i n and ma e inciden al he e and anK ageeemen made , i an , ch
a h iK hall be effec i e and binding n all c nce ned.

(D) The C m anK maK i n he ec mmenda i n f he B a d hK S ecial Re h i n
e l e i n e , ec f anK ne a i a la di idend f he C m anK ha n i h anding
he i i n f a a g a h (A) f hi BKe-La a di idend maK be a i fied h iK in
he f m f an all men f ha e cedi ed a fi lK aid , i h , ffe ing anK igh
ha eh lde elec ecei e , ch di idend in ca h in lia f , ch all men .

(E) The B a d maK n anK cca i n de e mine ha igh f elec i n and he all men f
ha e , nde a a g a h (A) f hi BKe-La hall n be made a ailable made
anK ha eh lde i h egi e ed add e e in anK e i K he e in he ab ence f a
egi a i n a emen he ecial f mali e he ci a la i n f an ffe f , ch
igh f elec i n he all men f ha e , ld migh be , nla fi l, and in , ch
e en he i i n af e aid hall be ead and c n , ed , bjec , ch
de e mina i n .

148. The B a d maK bef e ec mmending anK di idend, e a ide , f he fi f he Re e
C m anK , ch , m a i hink fi a a e e e e e e hich hall, a he di c e i n f
he B a d , be a l i cable f mee ing claim n liabili e f he C m anK
c n ingencie f aK ing ff anK l an ca i al f e , ali ing di idend f anK he
i e hich he fi f he C m anK maK be e K a , lied, and ending , ch
a l i c a i n maK a he like di c e i n , ei he be em lKed in he b i ne f he C m anK
be in e ed in , ch in e men (he han ha e f he C m anK) a he B a d maK
f m ime ime hink fi , and ha i hall n be nece aK kee anK in e men

c n i, ing he e e e e e e e a a e di inc f m anK he in e men f he
C m anK The B a d maK al i h, lacing he ame e e e ca K f a d anK
fi hich i maK hink, i den n di ib e hK aK f di idend.

149. Unle and he e^xen ha he igh a ached anK ha e he e m f i, e he e f
he i e, ide, all di idend hall (a ega d anK ha e n f i lK aid h, gh, he
e i d in e, ec f hich he di idend i aid) be a i ned and aid a a acc ding
he am, n aid cedi ed a aid, n he ha e d ing anK i n i n f
he e i d in e, ec f hich he di idend i aid. F he, e f hi BKe-La n
am, n aid n a ha e in ad ance f call hall be ea ed a aid n he ha e.
150. (A) The B a d maK e ain anK di idend he m neK aKable n in e, ec f a
ha e, n hich he C m anK ha a lien, and maK a lK he ame in a d
a i fac i n f he deb, liabili ie engagemen in e, ec f hich he lien e^xi.
- (B) The B a d maK ded c f m anK di idend b n aKable anK ha eh lde all
i m f m neK (if anK) e en lK aKable hKhim he C m anK n acc, n f call,
in almen he i e.
151. AnK gene al mee ing anc i ning a di idend maK make a call n he ha eh lde f, ch
am, n a he mee ing fi^xe, b ha he call n each ha eh lde hall n e^xceed he
di idend aKable him, and ha he call hall be made aKable a he ame ime a he
di idend, and he di idend maK if a angled be een he C m anK and he ha eh lde,
be e ff again he call.
152. A an fe f ha e hall n a he igh anK di idend b n decla ed he e n
bef e he egi a i n f he an fe.
153. If m e, e n a e egi e ed a j in h lde f anK ha e, anK ne f, ch e n
maK gi e effec, al ecej f anK di idend, in e im di idend b n e and he
m neK aKable in e, ec f, ch ha e.
154. Unle he i e di ec ed hK he B a d, anK di idend b n maK be aid hK che, e
a an en h, gh he he egi e ed add e f he ha eh lde en i led, , in
ca e f j in h lde, he egi e ed add e f ha ne h e name and fi in he
egi e in e, ec f he j in h lding, ch e n and, ch add e a he h lde
j in h lde maK in i ing di ec. E e, K che, e a an en hall be made
aKable he de f he, e n h m i i en, and he aKmen f anK, ch che, e
a an hall e a e a a g d di cha ge he C m anK in e, ec f he di idend
and/ b n e e en ed he ehK n i h anding ha i maK, b e, en lK a ea ha he
ame ha been len ha anK end emen he e n ha been f ged.

155. All dividends b n e , nclamed f ne ,Kea afe ha ing been decla ed maK be in e ed he i e made , e f hK he B a d f he benefi f he C m anK , n il clamed and he C m anK hall n be c n i , ed a , ee in e , ec he e f. All dividends b n e , nclamed f i ,Kea afe ha ing been decla ed, , bjec c m liance i h he , le f anK ele an ck e xchange and he , le and eg la i n f anK he c m een eg la ,K a h i ,K , ch h e , e i d a maK be de e mined hK he B a d, maK be f fei ed hK he B a d and hall e e he C m anK

Unclaimed
dividend

156. AnK e l i n decla ing a dividend n ha e f anK cla , he he a e l i n f he C m anK in gene al mee ing a e l i n f he Di ec , maK , ecifK ha he ame hall be , aKable made he , e n egi e ed a he h lde f , ch ha e a he cl e f b ine n a , a i a la da e, n i h anding ha i maK be a da e , i ha n hich he e l i n i , a ed, and he a , n he dividend he di i b i n hall be , aKable made hem in acc dance i h hei e , ec i e h lding egi e ed, b i h , , e j dice he igh ine e in e , ec f , ch dividend he di i b i n be een he an fe and an fe ee f anK , ch ha e . The , i i n f hi BKe-La hall r a i r a n d i a , iK b n e , ca i a l i a n i , e , di i b i n f e a l i e d ca i a l , fi ffe g an made hK he C m anK he ha eh lde .

Rec d da e

DISTRIBUTION OF REALISED CAPITAL PROFITS

157. The C m anK in gene al mee ing maK a anK ime and f m ime ime e l e ha anK , l m neK in he hand f he C m anK e e ening ca i a l , fi a i ng f m m neK ecei ed ec e ed in e , ec f a i ng f m he e a l i a i n f anK ca i a l a e f he C m anK anK in e men e e ening he ame and n e , i ed f he , aKmen , i i n f anK fi x ed , efe enial dividend in ead f being a , lied in he , cha e f anK he ca i a l a e f he ca i a l , , e be di i b ed am ng he dina ,K ha eh lde n he f ing ha h eK ecei e he ame a ca i a l and in he ha e and , i n in hich h eK , l d ha e been en i led ecei e he ame if i had been di i b ed hK aK f dividend, , ided ha n , ch , fi a afe aid hall be di i b ed , nle he e hall emain in he hand f he C m anK a , fficiencyK f he a e an e in fi ll he h le f he liabili e and , aid , ha e ca i a l f he C m anK f he ime being.

Di i b i n
f e a l i e d
ca i a l
fi

ANNUAL RETURNS

158. The B a d hall make ca e be made , ch ann al he e , n filing a maK be e , i ed be made in acc dance i h he S a , e .

Ann al
Ret n

ACCOUNTS

- [illegible]

n ice inf ming he ha eh lde h n ifK he C m anK ha he elec ecei e he fi ll financial a emen . The , mma i ed financial a emen , n ice and a di ' e m be en n le han en,K ne daK 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) S bjec Sec i n 88 f he C m anie Ac , he C m anK hall end he fi ll financial a emen a ha eh lde i hin e en daK f ecei f he ha eh lde ' elec i n ecei e he fi ll financial a emen .

AUDITORS

A. endi^x 3,
a a 17

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

A. in men
and em al
f A di

- (B) The C m anK hall a each ann al gene al mee ing, hK O dina,K Re l i n, a in ne m e fi m f a di h ld ffice, nil he c ncl i n f he ne^x ann al gene al mee ing, b if an a in men i n made, he A di in ffice hall c n in e in ffice, nil a , cce i a in ed. A Di ec , ffice em l,Kee f he C m anK f anK fi , b idia ie a a ne , ffice em l,Kee f anK , ch Di ec , ffice em l,Kee hall n be ca able f being a in ed A di f he C m anK N e n maK be a in ed a he, an, A di , i nle he i inde enden f he C m anK The B a d maK fill anK ca al acanK in he ffice f A di , b hile anK , ch acanK c n in e he , i ing c n in ing A di (if anK) maK ac and he em ne a i n f he A di a in ed fill anK ca al acanK maK be fi^xed hK he B a d. S bjec he e , i emen f he ele an ck e^xchange and he e BKe-La , an a di a in ed, nde hi BKe-La fill anK ca al acanK hall h ld ffice, nil he ne^x f ll ing ann al gene al mee ing f he C m anK and , ch a in men hall be a ed hK he ha eh lde and a , ch em ne a i n be de e mined in acc dance i h hi BKe-La 163(B) and he Li ing R le . S bjec a he i e ided hK he C m anie Ac , he em ne a i n f he A di hall be fi^xed hK n he a h i,K f he C m anK in he ann al gene al mee ing hK O dina,K Re l i n, e^xce ha in anK , a i a la ,Kea he C m anK in gene al mee ing maK delega e he fi^xing f , ch em ne a i n he B a d.

- (C) The ha eh lde maK a anK gene al mee ing, c n en ed and held in acc dance i h he e BKe-La , em e he a di hK a e l i n a ed hK a lea - hi d f he e ca hK , ch ha eh lde a , being en i led d , e in e n , hK d lK a h i ed c a e e e en a i e , he e^xie a e all ed, hK^x K a a gene al mee ing a anK ime bef e he e^x i a i n f hi e m f ffice.

164. The A₁ di hall ha e a igh f acce a all ime he b k and acc i n and i che f he C m an₁K and hall be en i led e₁ i e f m he Di ec and f fice f he C m an₁K i ch inf ma i n a ma₁K be nece a₁K f he e f mance f hi hei d i e , and he A₁ di hall make a e he ha eh lde n he acc i n e^xamined b₁K hem and n e e₁K balance hee , c n lida ed balance hee and c n lida ed fi and l acc i n in ended be laid bef e he C m an₁K in he ann al gene al mee ing d ing hei en e f f fice a e₁ i ed b₁K he S a₁ e .

A₁ di
ha e igh f
acce
b k and
acc i n

165. A₁ e n he han he e i ing A₁ di hall n be ca able f being a₁ in ed A₁ di a an ann al gene al mee ing i nle n ice f an in en i n n mina e ha e n he f fice f A₁ di ha been gi en he C m an₁K n le han f i een da₁K bef e he ann al gene al mee ing, and he C m an₁K hall end a c₁K f an₁K i ch n ice he e i ing A₁ di and hall gi e n ice he e f he ha eh lde n le han e en da₁K bef e he ann al gene al mee ing i ided ha he ab e e₁ i emen ma₁K be ai ed b₁K n ice in i ing b₁K he e i ing A₁ di he Sec e a₁K i ided ha if a f e a n ice f he in en i n n mina e A₁ di ha been gi en an ann al gene al mee ing i called f a da e f i een da₁K le a f e ha n ice ha been gi en, he n ice, h i gh n gi en i hin he ime e₁ i ed b₁K hi B₁Ke-La , hall be deemed ha e been e₁ K gi en f he e e he e f, and he n ice be en gi en b₁K he C m an₁K ma₁K in ead f being en gi en i hin he ime e₁ i ed b₁K hi i i n be en gi en a he ame ime a he n ice f he ann al gene al mee ing.

A₁ in men
f a di
he han
e i ing
a di

166. S₁bjec he i i n f he C m anie Ac , all ac d ne b₁K an₁K e n ac ing a A₁ di hall, a ega d all e n dealing in g d fai h i h he C m an₁K be alid, n i h anding ha he e a me defec in hei a₁ in men ha he₁K e e a he ime f hei a₁ in men n i alified f a₁ in men i b e₁ i en b₁K became di i alified.

Defec f
a₁ in men

NOTICES

167. (A) (1) E^xce he e he i e e^x e b₁K a ed, an₁K n ice d a men be gi en b₁K an₁K e n i an he e B₁Ke-la hall be in i ing , he e^x en e mi ed b₁K he S a₁ e and an₁K a llicable i le e c ibed b₁K The S ck E^xchange f H ng K ng Limi ed f m ime ime and i bjec hi B₁Ke-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) An₁K n ice d a men be gi en b₁K an₁K e n i an he e B₁Ke-la ma₁K be e ed n deli e ed an₁K ha eh lde f he C m an₁K ei he e nall₁K b₁K ending i h i gh he i n a e aid en el e a e add e ed i ch ha eh lde a hi egi e ed add e a a ea ing in he egi e b₁Klea ing i a ha add e add e ed he ha eh lde b₁K an₁K he mean a h i ed in i ing b₁K he ha eh lde c nce ned (he han ha e ce ifica e) b₁K i bli hing i b₁K a₁K 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 a la ing

gene ali in he H ng K ng. In ca e f j in h lde f a ha e, all n ice hall be gi en ha ne f he j in h lde h e name and fi in he egi e and n ice gi en hall be , fficien n ice all he j in h lde . With , limi ng he gene ali, f he f eg ing b , bjec he Sa e and an, le e c ibed hK The S ck E^xchange f H ng K ng Limi ed f m ime ime, a n ice d a men maK be e ed deli e ed hK he C m anK anK ha eh lde hK elec nic mean , ch add e a maK f m ime ime be a h i ed hK he ha eh lde c nce ned hK , bli hing i n a eb ie and n ifK ing he ha eh lde c nce ned ha i ha been , bli hed.

(3) AnK , ch n ice d a men maK be e ed deli e ed hK he C m anK hK efe ence he egi e a i and a anK ime n m e han fi een daK bef e he da e f e ice deli e,K N change in he egi e afe ha ime hall in alida e ha e ice deli e,K Whe e anK n ice d a men i e ed deli e ed anK e n in e ec f a ha e in acc dance i h he e hK e-la , n e n de i ng anK ile in e e in ha ha e hall be en i led anK fi he e ice deli e,K f ha n ice d a men .

(B) (1) AnK n ice d a men e, i ed be en e ed, n he C m anK , n anK ffice f he C m anK maK be en e ed hK lea ing he ame ending i h , gh he in a e aid en el e a e add e ed he C m anK , ch ffice a he Head Office Regi e ed Office.

(2) The B a d maK f m ime ime ecifK he f m and manne in hich a n ice maK be gi en he C m anK hK elec nic mean , incl ding ne m e add e e f he ecej f an elec nic c mm nica i n, and maK e c ibe , ch ced e a hK hink fi f e ifK ing he a hen i c,K in eg i,K f anK , ch elec nic c mm nica i n. AnK n ice maK be gi en he C m anK hK elec nic mean nK if i i gi en in acc dance i h he e, i emen ecified hK he B a d.

168. AnK ha eh lde h e egi e ed add e i , ide he Rele an Te i ,K maK n ifK he C m anK in i ng f an add e in he Rele an Te i ,K hich f he , e f e ice f n ice hall be deemed be hi egi e ed add e . Whe e he egi e ed add e f he ha eh lde i , ide he Rele an Te i ,K n ice, if gi en h , gh he , hall be en hK e aid ai mail le e .

Sha eh lde
f he
Rele an
Te i ,K

169. AnK n ice he d a men , if en hK mail, age e aid, hall be deemed ha e been e ed deli e ed n he daK f ll ing ha n hich he le e , en el e , a e c naining he ame i , in he . In ing , ch e ice i hall be , fficien e ha he le e , en el e a e c naining he n ice d a men a e eK add e ed and, in he a e aid mail. AnK n ice d a men n en hK h lef hK he C m anK a he add e f a ha eh lde n ed n he egi e hall be deemed ha e been e ed deli e ed n he daK i a lef . AnK n ice d a men , if en hK elec nic mean (incl ding h , gh anK ele an ,K em), hall be

When n ice
hK
deemed be
e ed

deemed be ha e been gi en n he daK f ll ing ha n hich he elec nic
c mm nica i n a en bK n behalf f he C m anK AnK n ice d a men e ed
deli e ed bK he C m anK bK anK he mean a h i ed in i ing bK he ha eh lde
c nce ned hall be deemed ha e been e ed hen he C m anK ha ca ied i he
ac i n i ha been a h i ed ake f ha i e. AnK n ice he d a men
i bli hed bK aK f ad e i emen in he Ne a e in an a in ed ne a e
ed n a eb i e hall be deemed ha e been e ed deli e ed n he daKi a
i bli hed ed.

170. A n ice maK be gi en bK he C m anK he e n en i led a ha e in c n e, i ence f
he dea h, men al di de bank i, gK f a ha eh lde bK ending i h, gh he in
a e aid en el e a e add e ed him bK name, bK he ile f e e en a i e
f he decea ed, i ee f he bank i, bK anK like de c i i n, a he add e, if anK
i lied f he i e bK he e n claiming be en i led, (n il i ch an add e
ha been i lied) bK gi ing he n ice in anK manne in hich he ame migh ha e
been gi en if he dea h, men al di de bank i, gK had n ca ed.

Se ice f
n ice
e n
en i led n
dea h, men al
di de
bank i, gK

171. AnK e n h bK e a i n f la, an fe he mean ha e e hall bec me
en i led anK ha e hall be b nd bK e e, K n ice in e ec f i ch ha e hich i
hi name and add e being en e ed n he egi e hall ha e been d iK gi en he e n
f m h m he de i e hi ile i ch ha e.

T an fe e
be b nd bK
i n ice

172. AnK n ice d a men deli e ed en bK, lef a he egi e ed add e f,
anK ha eh lde in i, i ance f he e e en, hall n i h anding ha i ch ha eh lde
be hen decea ed bank i, and he he n he C m anK ha n ice f hi dea h
bank i, gK be deemed ha e been d iK e ed in e ec f anK egi e ed ha e he he
held le iK j in iK i h he e n bK i ch ha eh lde n il me he e n be
egi e ed in hi ead a he h lde j in h lde he e f, and i ch e ice hall f all
i ee f he e e en be deemed a i fficien e ice f i ch n ice d a men n hi
e nal e e en a i e and all e n (if anK) j in iK in e e ed i h him in anK i ch
ha e.

N ice alid
h, gh
ha eh lde
decea ed,
bank i,

173. The igna e anK n ice be gi en bK he C m anK maK be i en in ed.

H n ice
be igne d

INFORMATION

174. N ha eh lde (n being a Di ec) hall be en i led e, i e di c e, K f anK
inf ma i n e ec ing anK de ail f he C m anK ading anK ma e hich i maK
be in he na e f a ade ec e, mK e, K f ade ec e ce hich maK ela e he
c nd c f he b ine f he C m anK hich in he ini n f he B a d i ill be
ine^x edien in he in e e f he ha eh lde f he C m anK c mm nica e he
i blic.

Sha eh lde
n en i led
inf ma i n

WINDING UP

175. A e l i n ha he C m anK be i nd i bK he C i be i nd i l n a iK hall be a S eci al Re l i n. M de f inding i
176. If he C m anK hall be i nd i , he i l a e emaining af e aKmen all c edi hall be di ided am ng he ha eh lde in i n he ca i al aid i n he ha e held bK hem e ec i eK and if i ch i l a e hall be in i fficien e aK he h le f he aid i ca i al, hK hall be di ib ed i bjec he igh f anK ha e hich maK be i i ed n eci al em and c ndi i n , ha , a nea iK a maK be, he l e hall be b ne bK he ha eh lde in i n he ca i al aid i n he ha e held bK hem e ec i eK Di ib i n fa e in inding i
177. If he C m anK hall be i nd i (he he he li i da i n i l n aK de ed bK he C i) he li i da maK i h he anc i n f a S eci al Re l i n, di ide am ng he ha eh lde in eci e kind he h le anK a f he a e f he C m anK he he he a e hall c n i f eK f ne kind hall c n i f e ie f diffe en kind and he li i da maK f i ch i e, e i ch a l e a he deem fai i n anK ne m e cla cla e f eK be di ided a af e aid and maK de e mine h i ch di i i n hall be ca ied i a be een he ha eh lde diffe en cla e f ha eh lde and he ha eh lde i hin each cla . The li i da maK i h he like anc i n, e anK a f he a e in i ee i n i ch i f he benefi f ha eh lde a he li i da , i h he like anc i n, hall hink fi , b ha n ha eh lde hall be c m elled acce anK ha e he a e i n hich he e i a liabiliK A e maK be di ib ed in eci e

INDEMNITY

178. Sa e and e^xce fa a he i i n f hi BKe-La hall be a ided bK anK i i n f he Sa e , he Di ec , Managing Di ec , al e na e Di ec , A di , Sec e aK and he f fice f he ime being f he C m anK and he i ee (if anK) f he ime being ac ing in elai n anK f he affai f he C m anK and hei e ec i e e^xea admini a , hall be indemnified and ea ed ha mle i f he a e f he C m anK f m and again all ac i n , c , cha ge , l e , damage and e^xen e hich hK anK f hem, hei anK f hei e^xea admini a , hall maK ino i ain bK ea n f anK ac d ne, c no ed in mi ed in ab i he e^xea i n f hei d iK i ed d iK in hei e ec i e f fice i , e^xce i ch (if anK) a hK hall ino i ain h i gh hei n ilfi l neglec defa l , fa d and di h ne iK e ec i eK and n ne f hem hall be an e able f he ac , ecei , neglec defa l f anK he f hem, f j ining in anK ecei f he ake f c nf miK f anK banke he e n i h h m anK m neK effec f he C m anK hall be l dged de i ed f afe a dK f he in i fficienK deficienK f anK ea iK i n hich anK m neK f he C m anK hall be laced i IndemniK

in e ed, f anK he l , mi f , ne damage hich maKha en in he e^xea i n f
 hei e ec i e ffice , , in elai n he e , e^xce a he ame hall ha en bK
 h , gh hei n ilf l neglec defa l , f a d and di h ne K e ec i e lK

UNTRACEABLE SHAREHOLDERS

179. With , ej dice he igh f he C m anK, nde BKe-La 155 and he i i n f C m anK
 BKe-La 180, he C m anK maK cea e ending , ch che, e f di idend en i lemen cea e
 di idend a an bK if , ch che, e a an ha e been lef , nca hed n di idend
 c n ea i e cca i n . H e e , he C m anK maK e^xce i e he e cea e ending
 che, e f di idend en i lemen di idend a an afe he fi cca i n n hich
 , ch a che, e a an i e, ned , ndeli e ed. a an e c.
180. The C m anK hall ha e he e ell, in , ch manne a he B a d hink fi , anK C m anK
 ha e fa ha eh lde h i , n aceable, b n , ch ale hall be made , nle : maK
 ell ha e f
 , n aceable
 ha eh lde
- i) all che, e a an , being n le han h ee in al n mbe , f anK , m aKable
 in ca h he h lde f , ch ha e in e ec f hem en d ing he ele an e i d
 in he manne a h i ed bK he BKe-La f he C m anK ha e emained , nca hed;
- ii) fa a i i a a e a he end f he ele an e i d, he C m anK ha n a anK ime
 d ing he ele an e i d ecei ed anK indica i n f he e^xi ence f he ha eh lde
 h i he h lde f , ch ha e fa e n eniled , ch ha e bK dea h,
 bank , gK e a i n fla ;
- iii) he C m anK ha ca ed an ad e i emen be in e ed in he Ne a e f i
 in en i n ell , ch ha e and a e i d f h ee m n h ha ela ed ince he da e f
 , ch ad e i emen ; and
- i) he C m anK ha n ified he ck e^xchange in he Rele an Te i K fi in en i n
 effec , ch ale.

F he , e f he f eg ing, ele an e i d-mean he e i d c mmencing el e
 Kea bef e he da e f , blica i n f he ad e i emen efe ed in a ag a h (iii) f
 hi BKe-La and ending a he e^xiK f he e i d efe ed in ha a ag a h.

T gi e effec anK , ch ale he B a d maK a h i e anK e n an fe he aid
 ha e and he in , men f an fe igned he i e e^xea ed bK n behalf f , ch
 e n hall be a effec i e a if i had been e^xea ed bK he egi e ed h lde he e n
 eniled bK an mi i n , ch ha e , and he , cha e hall n be b , nd ee he
 a lica i n f he , cha e m neK n hall hi ile he ha e be affec ed bK anK
 i eg la iK in alidiK in he ceeding elaing he ale. The ne ceed f he
 ale ill bel ng he C m anK and , n ecei bK he C m anK f , ch ceed i hall
 bec me indeb ed he f me ha eh lde f an am , n e , al , ch ne ceed . N
 , hall be cea ed in e ec f , ch deb and n in e e hall be aKable in e ec f

i and the C m anK hall n be e, i ed acc, n f anK m neK ea ned f m he ne
ceed hich maK be em l, K ed in he b ine f he C m anK a i hink fi. AnK
ale, nde hi B, Ke-La hall be alid and effec i e n i h anding ha he ha eh lde
h lding he ha e ld i dead, bank, he i e, nde anK legal di abili, K
inca aci, K

DESTRUCTION OF DOCUMENTS

181. S bjec he C m anie Ac, he C m anK maK de , K:

RESIDENT REPRESENTATIVE

182. R i an he i i n f he S a i e , he B a d h a l l , f l i n g a he C m a n K d e n h a e a , i m f D i e c d i n a i l K e i d e n i n B e m d a , a i n a R e i d e n R e e n a i e a d e f i n e d i n he S a i e , a c n i b e h a l f i n B e m d a a n d m a i n a i n a l l i c h e c d a m a K b e e , i e d b K he S a i e b e m a i n e d i n B e m d a a n d m a k e a l l n e c e a K f i l i n g i n he M i n i s K t e r f F i n a n c e a n d R e g i a f C m a n i e i n B e m d a a m a K b e e , i e d b K he S a i e a n d f i x h i h e i i e m n e a i n e i h e b K a K f a l a K f e e f h e e i d f he R e i d e n R e e n a i e ' e i c e he C m a n K

Re iden
Re e en a i e

MAINTENANCE OF RECORDS

183. The Clerk shall keep a file of the Residency Certificate, in accordance with the provisions of the Statute, the following:

Mainenance
f e c d

- i) all financial assets owned by the Company, and the Company's Acquired Interests;
- ii) all recorded Section 83 of the Company's Acquired Interests; and
- iii) all cash and assets owned by the Company in the United States, and the Company's Acquired Interests.

SUBSCRIPTION RIGHT RESERVE

184. (A) S**u** b**j**ec**t** t**h**e S**a**i e**i**f, l**i**ng**a** a**n**K f**i**h**e** i**g**h**a** a**c**h**i**ng a**n**K a a**n** i**e**d
b**i**K t**h**e C**m** a**n**K , b**i**c**i**b**e** f**i** h**a**e f**i**h**e** C**m** a**n**K h**a**ll e**m**a**i**n**e** e**x**e**c**i**a**b**l**e, t**h**e
C**m** a**n**K d**e** a**n**K a**c** e**n**g**a**g**e** i**n** a**n**K a**n** a**c**i**n** h**i**ch, a a e**i**l f**i**h**e** a**n**K
a**d**j m**e**n t**h**e , b**i**c**i** i**n** , i**c**e i**n** a**c**c d**a**nc**e** i**n** h**e** , i**i**n a l**i**c**a**b**l**e
, i**n**d**e** t**h**e e**m** a**n**d c**n**d**i** i**n** f**i**h**e** a a**n** , , l**d** e**d** c**e** t**h**e , b**i**c**i** i**n** , i**c**e
b**e**l t**h**e a a**i**l e f**a** h**a**e, h**e**n t**h**e f**l**l i**n**g , i**i**n h**a**ll a l**i**c**a**b**l**e

S i b c i i n
igh e e e

- i) a f m he da e f , ch ac an ac i n he C m anK hall e abli h and
he eaf e (, bjec a ided in hi BKe-La) main ain in acc dance i h he
i i n f hi BKe-La a e e e (he S b c i i n Righ Re e e-) he
am , n f hich hall a n ime be le han he , m hich f he ime being
ld be e , i ed be ca i ali ed and a , lied in aKing , in fi ll he n minal
am , n f he addi i nal ha e e , i ed be i , ed and all ed c edied a
fi llK aid , , an , b a ag a h (iii) bel n he x e ci e in fi ll f all he

aid have of the Command when in it. Pending which, men, and all men, the exercising a handle shall be issued by the Command in a

STOCK

186. The following in hall have effect a an time and from time to time have he a n prohibited inc in en in the S a, e :

(1) The C m an ma h O dina K Re l i n c n e an K aid h a e i n ck, and ma K f m i m e i m e h K l i k e e l i n e c n e an K ck i n a i d h a e f an K den mina i n.

(2) The h lde f ck ma K an fe he ame an K a he e f i n he ame manne, and h jec he ame eg l a i n a and h jec h i c h e h a e f m h i c h e ck a e m i g h i c n e i n h a e been an fe ed a nea he e a ci a m ance admi, h he Di ec ma K f m i m e i m e, if he K h i n k f i, f i he minim m am, i n f ck an fe able and e i c f bid he an fe f f a c i n f ha minim m, h ha i ch minim m hall n e ceed he n m i n a l am, i n f he h a e f m h i c h e ck a e. N a an bea e hall be i i ed i n e ec f an K ck.

(3) The h lde f ck hall, acc ding he am, n f he ck held h K hem, ha e he ame igh, i ilege and ad an age a ega d di idend, a ici a i n in a e n a inding, ing a mee ing, and he ma e, a if he K held he h a e f m h i c h e ck a e, h n i ch i ilege ad an age (e^xce a ici a i n in he di idend and fi f he C m an K) hall be c n fe ed h K an am, i n f ck h i c h i ld n, if e^xi ing in ha e, ha e c nfe ed i ch i ilege ad an age.

(4) S ch f he i i n f he e B K e - L a a a e a l i c a b l e a i d h a e hall a K ck, and he d h a e - and h a e h l d e - he e i n hall i n c h d e ck - and ck h l d e -.