



BERMUDA
THE COMPANIES ACT 1981

**MEMORANDUM OF CONTINUANCE OF
COMPANY LIMITED BY SHARES**
(Section 132C(2))

**MEMORANDUM OF CONTINUANCE
OF**
[]

(hereinafter referred to as the "Company")

1. The liability of the members of the Company is limited to the amount (if any) for the time being unpaid on the shares respectively held by them.
2. The Company is an exempted company as defined by the Companies Act 1981.
3. The authorised share capital of the Company is \$ _____ divided into shares of _____ each.
4. Details of Incorporation:
5. The objects of the Company from the date of continuance are unrestricted/as follows*:—
6. The following are provisions regarding the powers of the Company –

Subject to paragraph 4, the Company may do all such things as are incidental or conducive to the attainment of its objects and shall have the capacity, rights, powers and privileges of a natural person, and—

- (i) pursuant to Section 42 of the Act, the Company shall have the power to issue preference shares which are, at the option of the holder, liable to be redeemed;

- (ii) pursuant to Section 42A of the Act , the Company shall have the power to purchase its own shares; and
- (iii) pursuant to Section 42B of the Act, the Company shall have the power to acquire its own shares to be held as treasury shares.

Signed by duly authorised persons in the presence of at least one witness attesting the signature thereof:-

(Authorised persons)

(Witnesses)

Dated this [] day of [], 20 []