

IN THE MATTER OF THE COMPANIES ACT 1981
NOTICE OF APPLICATION FOR CONSENT TO
ALTER THE MEMORANDUM OF ASSOCIATION OF
EASTBOURNE PROPERTIES LTD.

NOTICE IS HEREBY GIVEN in accordance with Section 12(2) of The Companies Act 1981 that the Company is applying for consent to alter its Memorandum of Association as follows:

“(1) By deleting clause 4 in its entirety and replacing it with the following:

4. With the consent of the Minister, the Company has the power to hold land situate in Bermuda not exceeding 0.2409 hectares in all, including the following parcels as more fully described in Schedules 1 and 2 attached hereto.

And by renaming the Schedule to read Schedule 1.

And by adding a second schedule to be called Schedule 2 which shall read as follows:

SCHEDULE 2

ALL THAT certain lot of land situate in Pembroke Parish in the Islands of Bermuda delineated and outlined in Pink on the plan drawn by Bermuda Land Surveys (being their drawing number LS7017C dated January 2011) (“the Plan”) designated thereon #19 & #9 comprising 0.102Ha (with area A 0.1025 Ha) and bounded NORTHERLY by land designated as #17 on the Plan and there measuring Forty decimal point two two metres (40.22m) EASTERLY by the roadway designated on the Plan as “Market Lane 3.05 wide” and there measuring along two straight lines Seventeen decimal point one eight metres (17.18m) and Fifteen decimal point one eight metres (15.18m) SOUTHWESTERLY by land designated as #21 on the Plan and there measuring Forty-three decimal point two four metres (43.24m) and WESTERLY by a roadway designated on the Plan as "Bakery Lane" and there measuring Eighteen decimal point one three metres (18.13m) OR HOWEVER OTHERWISE the said lot of land may be bounded may measure or ought to be described TOGETHER WITH the building thereon erected known as **19 Bakery Lane Pembroke HM07 (ass't numbers 124072011, 124073018, 124074014 & 124075010)** and all appurtenances thereto belonging AND ESPECIALLY TOGETHER WITH full free and unrestricted right and liberty of way and passage for the owners for the time being of the lot of land hereinbefore described or any part thereof and its and their respective tenants and servants and all other persons lawfully going to or from the said lot of land or any part thereof with or without animals and vehicles of all descriptions OVER AND ALONG the said roadway Three decimal point nought five metres (3.05m) wide designated on the Plan as "Market Lane" and bounding the said lot of land as aforesaid along its Eastern boundary and leading in a Northerly direction thence in an Easterly direction thence in a Southerly direction past its junction with itself to the Public Road known as "Serpentine Road" AND ALSO secondly leading in a Southerly direction thence in a general Southeasterly direction to its junction with itself.

(2) By deleting clauses 7 (including the Annexure) and 8 (including the First Schedule to the Companies Act 1981) in their entirety and replacing them with clauses 7 and 8 (as set out in Annex 1 to be attached thereto) which shall read as follows:

ANNEX 1

7. The objects for which the Company is formed and incorporated are unrestricted.

8. The following are provisions regarding the powers of the Company –

Subject to clause 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 for cancellation; 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.”

Dated this the 24th day of November, 2011, at Hamilton, Bermuda

CONYERS DILL & PEARMAN LIMITED
Attorneys for the Applicant