

LEGAL NOTICE

IN THE MATTER OF THE COMPANIES ACT, 1981

NOTICE IS HEREBY GIVEN that in accordance with Section 12(2) of the Companies Act 1981 that

BERMUDA DUTY FREE LTD.

intends to apply to register the alteration of its Memorandum of Association as follows:

By the deletion of the existing Section 6 in its entirety and by the substitution of the following new Section 6 in its place:

“6. Without prejudice to the foregoing and subject to any provision of law, including any provision in the Companies Act, 1981 (as amended) or any other Act, the objects for which the Company is formed and incorporated are unrestricted.”

By the insertion of the following new Section 7:

“7. The Company shall have the capacity, rights, powers and privileges of a natural person and the additional powers set out below:

- (1) the power, pursuant to Section 42 of the Companies Act, 1981, to issue preference shares which are liable to be redeemed at the option of the holder;
- (2) the power, pursuant to Section 42A of the Companies Act, 1981 to purchase its own shares; and
- (3) the power, pursuant to Section 42B of the Companies Act, 1981, to acquire its own shares, to be held as treasury shares, for cash or any other consideration.”

Cox Hallett Wilkinson Limited
Attorneys for the Applicant