

**IN THE MATTER OF THE  
COMPANIES ACT 1981 OF  
BERMUDA  
and  
IN THE MATTER OF NSAM  
B-RECF LTD.  
(the “Company”)**

**NOTICE IS HEREBY GIVEN** pursuant to Section 132G(2)(d) of the Companies Act 1981 that the Company intends to discontinue under the laws of Bermuda and continue in the State of Delaware of the United States of America as a Delaware limited liability company under the name “CNI RECF Advisors, LLC” as if the Company had been incorporated under the laws of the State of Delaware of the United States of America.

Dated: 13 January 2017 at  
Hamilton, Bermuda.