

58
20/10/34

5/-
Revenue
Stamp

THE COMPANIES (LIMITED LIABILITY) LAWS, 1922 & 1931.

(SECTION 44 (1).)

affixed on the copy's letter of 14/12/34.

Special Resolution (pursuant to Section 43 (2)) of the People's
Bank Limassol Limited, Company Limited.

Passed the 15th day of November 1934

Confirmed the 6th day of December 1934

At an extraordinary general meeting of the members of the said Company,
duly convened and held at Limassol on the
15th day of November, 1934, the following special resolution

was duly passed; and at a subsequent extraordinary general meeting of the
members of the said Company, also duly convened and held at the same place on
the 6th day of December 1934, the following special resolution
was duly confirmed.

Resolved that the articles 5th of the Memorandum and articles
6th, 57th and 61st of the Articles of Association be modified as
follows :

- a) Article 5th of the Memorandum :
 "The Share Capital of the Company is £100,000 divided into
 "20,000 shares of £5.- each, and the shares of the Company may
 "be divided for the present into different classes and may be
 "attached to them proportionately preferred, deferred or special
 "rights, privileges or restrictions. The Company may commence
 "business as soon as at least 4000 of its shares should be
 "allotted and fully paid up. The Board of Directors may, by a
 "resolution taken by a majority of two thirds of the total of
 "its members, increase the share capital of the Company by an
 "Additional sum of £100,000, namely up to £200,000 in all,
 "fixing each time the manner, the time and the issued value of
 "the shares representing the increase to be made, which can be
 "made proportionally or for once up to the 31st December 1960."

ΑΚΡΙΒΕΣ ΑΝΤΙΓΡΑΦΟ
(H) ΕΡ. ΝΑΡΑΔΟΠΟΥΛΟΥ
ΓΙΑ ΕΦΟΡΟ ΕΤΑΙΡΕΙΩΝ
3/12/34

(Signed) W. W. W.
Managing Director Officer.

p. t. e.

To the Registrar of Companies,

b') Article 6th of the Articles of Association :

"No share shall be offered to the public for subscription except upon the term that the amount payable on application shall be the full sum of the nominal amount of each share .And the Directors shall, on the allotment of shares ,duly comply with the provisions of sections fiftyeight and sixtyone of the Companies (Limited Liability) Law of 1922, as may be applicable thereto. All new shares shall, before issue, be offered to the existing at the date of the offer, shareholders in proportion ,as nearly as the circumstances admit ,to the number of shares to which they are entitled .The offer shall be made by notice inserted in one at least newspaper published in Limassol and exhibited at the same time at the Head Offices of the Bank ,which shall specify the number of shares offered and shall limit a time within which the offer ,if not accepted ,will be deemed to be declined .After the expiration of the time ,the balance of the shares not subscribed may be offered by the Board of Directors to non shareholders also. The new shares shall be issued at par or over in accordance with the decision of the Board of Directors but never below par .The Board of Directors may also fix an issued value smaller for the old shareholders who have the above of preference and higher for all the others .On every issue of shares of a value above the at par ,the amount representing the difference between the at par and the issued value shall be used for the formation of special reserve fund and it cannot be applied for dividends or percentages .

"The new shares shall be subject to the same provisions with reference to the payment of calls, lien, transfer, forfeiture and otherwise as the shares in the original share capital ."

c') Article 57th of the Articles of Association : Is deleted .

d') Article 61st of the Articles of Association :

"The Office of Director shall be vacated :

- "a' .If he ceases to be a director by virtue of section 47th of the Companies (limited Liability) Law 1922 .
- "b' .If he holds any other office of profit under the Company except that of Managing Director or Manager or Legal Adviser.
- "c' .If he becomes bankrupt.
- "d' .If he is found lunatic or generally becomes of unsound mind. If a member of the Board of Directors happens to be a member also of the Board of Directors of a Company which is concerned or participates in the profits of any contract with the Bank, he shall not vote in respect of any such contract and if he does so vote ,his vote shall not be counted ."

ΑΚΡΙΒΕΣ ΑΝΤΙΓΡΑΦΟ

ΥΠΟΒ. ΠΑΠΑΔΟΠΟΥΛΟΥ

ΓΙΑ ΕΦΟΡΟ ΕΤΑΙΡΕΙΩΝ

3/6/18