

**STANDARD CHARTERED BANK**

**MINUTES OF AN EXTRAORDINARY GENERAL MEETING  
HELD AT 1 ALDERMANBURY SQUARE, LONDON, EC2V 7SB  
ON FRIDAY 11 MARCH 2005 AT 11.00AM**

Present: Mr D J Brimacombe (In the chair)  
(Representing Standard Chartered Holdings  
Limited, the sole member)

**AMENDMENT OF THE COMPANY'S ROYAL CHARTER**

It was reported that Standard Chartered Holdings Limited, being the holder of not less than 95% of the nominal value of the ordinary shares in Standard Chartered Bank (the "Company") and being the only member entitled to attend and vote at this meeting, had consented to this meeting being held at short notice.

The following resolution was proposed as a Special Resolution and it was resolved THAT:

The Company's Royal Charter be amended as follows:

1. In Article 5 at the end insert:-

"(iii) To carry on in any part of the world any other business which may, in the opinion of the Court of Directors, conveniently and advantageously be combined with any business which the Company is authorised to carry on."

2 In Article 6 at the end insert:-

"(xi) The Company may do all things incidental or conducive to the carrying on of any business which is consistent with the objects of the Company."

Such amendments to come into effect once allowed by Her Majesty in Council.



Mr D J Brimacombe, Chairman of the Meeting and  
representing Standard Chartered Holdings Limited

CERTIFIED A TRUE COPY



P A SANDS  
Director



*At the Court at Buckingham Palace*

THE 22ND DAY OF MARCH 2005

PRESENT,

THE QUEEN'S MOST EXCELLENT MAJESTY IN COUNCIL

Her Majesty, by and with the advice of Her Privy Council, has allowed the amendments to the Charter of Standard Chartered Bank set out in the Schedule below.

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*SCHEDULE*

AMENDMENTS TO THE CHARTER OF STANDARD CHARTERED BANK ALLOWED BY HER MAJESTY IN COUNCIL ON 22 MARCH 2005

1. In Article 5 at the end *insert*:—

“(iii) To carry on in any part of the world any other business which may, in the opinion of the Court of Directors, conveniently and advantageously be combined with any business which the Company is authorised to carry on.”

2. In Article 6 at the end *insert*:—

“(xi) The Company may do all things incidental or conducive to the carrying on of any business which is consistent with the objects of the Company.”

CERTIFIED A TRUE COPY

P A SANDS  
Director

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**ROYAL CHARTER, BYE-LAWS  
AND RULES  
OF  
STANDARD CHARTERED BANK**

1 January 1985

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Royal Charter last amended 22 March 2005  
Bye-Laws and Rules last amended 28 June 2001

Certified a True Copy



Peter Sands  
Director

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**ROYAL CHARTER, BYE-LAWS  
AND RULES  
OF  
STANDARD CHARTERED BANK**

1 January 1985

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Royal Charter last amended 22 March 2005  
Bye-Laws and Rules last amended 28 June 2001

ELIZABETH THE SECOND by the Grace of God of the United Kingdom of Great Britain and Northern Ireland and of Our other Realms and Territories Queen Head of the Commonwealth Defender of the Faith

**To all to whom these presents shall come**

**Greeting!**

WHEREAS by a Royal Charter under the Great Seal bearing date at Westminster the 29<sup>th</sup> day of December in the 17<sup>th</sup> year of the Reign of Her Majesty Queen Victoria (hereinafter referred to as "the Original Charter") a Company (hereinafter referred to as "the Company") was incorporated by the name of The Chartered Bank of India, Australia and China with a Common Seal for the purpose of carrying on in London under the management of a Court of Directors by means of Banks and Branch Banks the business of Banking in certain parts of the Commonwealth and elsewhere as therein mentioned subject nevertheless to such restrictions and provisions as were in the Original Charter contained or referred to for the period of Twenty-one years from the date of the Original Charter:

AND WHEREAS by numerous Supplemental Charters under the Great Seal granted by Her said Majesty by His Majesty King Edward the Seventh and by His Majesty King George the Fifth on divers dates (all of which Supplemental Charters are hereinafter referred to collectively as "the revoked Supplemental Charters") various alterations and modifications were from time to time made in the provisions of the Original Charter and of certain of the revoked Supplemental Charters and the period during which the said Company should continue incorporated was extended to Thirty years from the 12<sup>th</sup> day of July 1909:

AND WHEREAS by a Deed of Settlement (hereinafter called "the said Deed of Settlement") dated the 20<sup>th</sup> day of March 1854 and made between the subscribers for upwards of one-half of the original capital of the Company of the one part and the Company of the other part and entered into pursuant to the directions contained in the Original Charter and approved by the Commissioners of Her said Majesty's Treasury as thereby required provisions were made for the carrying on of the business of the Company and for the management of its affairs so far as not provided for by the Original Charter: And by the said Deed of Settlement it was provided (Clause 53) that two extraordinary general meetings of the shareholders of the Company held at an interval of at least 14 days might (*inter alia*) with the approval of the Commissioners of the Treasury and in accordance with the Original Charter annul or alter all or any of the provisions of the said Deed of Settlement and adopt or authorise the Court of Directors to adopt any other provisions in lieu thereof to be subject to be from time to time annulled or altered in like manner.

And with the like approval might authorise and adopt any Supplemental Deed of Settlement. And with the like approval might authorise make and establish all proper and necessary or expedient laws, bye-laws, rules and regulations for the government of the Company and the observance thereof by the individual members of the Company not contrary to the Laws of Her Majesty's Realm or Colonies:

AND WHEREAS by the Supplemental Charter of the 10<sup>th</sup> day of November 1874 it was declared that it should be lawful for the Company from and after the 29<sup>th</sup> day of December 1874 for the period therein mentioned to carry on the business of banking as authorised by the Original Charter and Supplemental Charter of the 20<sup>th</sup> day of July 1861 and the said Deed of Settlement and Supplemental Deed of Settlement then already executed or such other deed or modification thereof as the Company might thereafter without reference to the Treasury from time to time determine but absolutely freed and discharged from all duties obligations or responsibilities by the Original Charter or the revoked Supplemental Charter or by the said Deed of Settlement or the said Supplemental Deed of Settlement created between the Commissioners of the Treasury and the Company save as therein otherwise provided and by the Supplemental Charter now in statement provision was made for requiring the assent of the Commissioners of the Treasury to certain matters and thinks therein specified which did not in any way relate to the alteration of the said Deed of Settlement or to the adoption of a Supplemental Deed of Settlement:

AND WHEREAS in pursuance of the authorities conferred by the said Deed of Settlement and the said Supplemental Charter of the 10<sup>th</sup> day of November 1874 certain of the original provisions of the Deed of Settlement have from time to time been annulled and new provisions substituted therefor and embodied or recorded in further Supplemental Deeds of Settlement dated the 9<sup>th</sup> day of May 1902 and the 2<sup>nd</sup> day of May 1923 and lastly by resolutions duly passed and confirmed at extraordinary general meetings of the Company duly convened and constituted in accordance with the provisions of the said Deed of Settlement and by a further Supplemental Deed of Settlement dated the 6<sup>th</sup> day of May 1930 (hereinafter called "the 1930 Deed of Settlement") and executed by the Company pursuant to authority conferred by the said resolutions so to do all the then subsisting provisions of the said Deed of Settlement and Supplemental Deeds of Settlement were annulled and new provisions in the form of Bye-laws and Rules (as set out in the Schedule to the 1930 Deed of Settlement) were adopted for regulating the carrying on of the business of the Company and the management of its affairs so far as not regulated by the provisions of the Original and revoked Supplemental Charters:

AND WHEREAS by a further Supplemental Charter under the Great Seal granted by His Majesty King George the Fifth on the 12<sup>th</sup> day of September 1932 (hereinafter referred to as "the Consolidating Charter") all clauses and provisions of the Original Charter and the revoked Supplemental Charters (except those incorporating and continuing the incorporation of the Company with perpetual succession and a Common Seal) were revoked and

determined and the provisions of the Consolidating Charter were substituted therefor:

AND WHEREAS by the Consolidating Charter it was declared that the Company might from time to time by Special Resolution (as therein defined) of its Shareholders without the execution by the Company of any Supplemental Deed of Settlement alter or add to its Bye-laws and Rules as set out in the 1930 Deed of Settlement and that any alteration or addition so made should be as valid and effective for all purposes and be binding upon the Shareholders of the Company for the time being in the same manner as if such alteration or addition had been contained in the then present Bye-laws and Rules and should itself be subject in like manner to alteration by Special Resolution as aforesaid:

AND WHEREAS by a further Supplemental Charter under the Great Seal granted by His late Majesty King George the Sixth on the 5<sup>th</sup> day of July 1939 (hereinafter called "the 1939 Supplemental Charter") various alterations and modifications were made in the provisions of the Consolidating Charter and the period during which the Company should continue incorporated was extended to thirty years from the 12<sup>th</sup> day of July 1939:

AND WHEREAS pursuant to the authorities in that behalf conferred by the Original Charter the revoked Supplemental Charters and the Consolidating Charter and the Bye-laws and Rules of the Company the original share capital of the Company has been increased from time to time and the shares in its capital have been sub-divided and converted into Stock and the capital of the Company is now £3,500,000 Stock all issued and fully paid up:

AND WHEREAS the Company notwithstanding its names has never had any Branch in Australia:

AND WHEREAS the Company has presented to Us a petition in which it has represented to Us that it is desirable that certain provisions of the Consolidating Charter and the 1939 Supplemental Charter should be amended or cancelled and that certain new provisions be introduced and in particular has prayed that alterations be made to effect the following:-

- (A) That the Company may continue to be incorporated and established for ever unless and until this Our Charter shall be revoked or made void in manner hereinafter mentioned.
- (B) That the Company may be empowered to carry on the business of a banker in any part of the world provided that it shall not establish a Branch or Agency in any territory in which it has not at the date when this Our Charter takes effect established a Branch or (as the case may be) an Agency excepting with the previous sanction of and subject to such conditions as may be imposed by the Government of the Territory in which such Branch or Agency is established.

- (C) That the Company may be empowered with the consent of the Commissioners of Our Treasury to change the name of the Company.
- (D) That the power of the Company to make issue re-issue and circulate notes should be restricted to the Colony of Hong Kong and that it should be obligatory for the Company to keep deposited in manner hereinafter provided coin or bullion or legal tender notes or securities or certificates or indebtedness or other direct obligations of the Government of the said Colony equal in value to the whole of the notes issued by the Company and actually in circulation.
- (E) That the Company may be empowered in connection with the matters aforesaid to promote companies for the purpose of carrying on any part of the business or exercising any of the powers of the Company or for the purpose of carrying on or exercising any business or power which the Company is authorised to carry on or exercise or which in the opinion of the Company may conveniently and advantageously be combined with any business which the Company is authorised to carry on and to enter into arrangements for sharing profits, joint adventure, amalgamation and other like matters.
- (F) That the Company may be empowered to subscribe to support or become a member of any Chamber of Commerce or other institution or association having among its objects the promotion or protection of the interests of persons engaged in banking commerce or industry.
- (G) That the Company should be empowered to purchase or otherwise acquire the whole or any part of the business property and liabilities of any person or Company carrying on any business which the Company has power to carry on or any shares securities or obligations of any Company carrying on any such business.
- (H) That the Company should have power from time to time to change its Common Seal and also to adopt for use in any territory district or place not within the United Kingdom one or more official seals which should be facsimiles of the Common Seal with the addition on the face thereof the name of the territory district or place where it is to be used.
- (I) That the provisions of the Charter requiring certain special provisions to be contained in the Bye-laws of the Company should include provision for –
  - (i) a Bye-law requiring the yearly audit of the accounts of the Company by one or more Auditors not being Directors



thereof in place of the requirement of the Consolidating Charter of two or more such Auditors.

(ii) a Bye-law requiring the appointment of a Secretary of the Company.

- (J) That the Company may be empowered to divide its capital into shares or stock of different classes to convert any of its fully paid up shares into stock and to exercise certain other powers with regard to its capital and the shares therein and that the Company may be deemed always to have had such power.
- (K) That the Company may be empowered with the consent of the Commissioners of Our Treasury by Special Resolution to reduce the capital of the Company in any way.
- (L) That the obligations of the Proprietors of any share or stock unit in the capital in the Company to contribute to the payment of the debts and liabilities of the Company in the winding up of its affairs any amount in excess of the amounts subscribed or so much thereof as shall not previously have been paid up should be cancelled.
- (M) That it should be lawful for Us Our Heirs or Successors at any time to revoke and make void Our Charter or to add such modifications provisions or restrictions thereto as We, Our Heirs or Successors shall think fit.

AND WHEREAS the Company has further represented to Us by its said Petition that it is desirable that the Consolidating Charter and the 1939 Supplemental Charter should be replaced by a Charter consolidating such of the provisions thereof as are still operative together with the further powers and provisions for which the Company has prayed Us in the said Petition:

AND WHEREAS the Company has further represented to Us by its said Petition that it is desirable to provide that the Company should be regulated by regulations to be known as the Rules and Bye-laws of the Company in place of the provisions of its present Rules and Bye-laws and that the new Rules and Bye-laws as at the date when this Our Charter takes effect should (without prejudice to the Company's power of altering them) be Scheduled to this Our Charter and such Rules and Bye-laws are Scheduled hereto accordingly:

NOW KNOW YE that as well upon the prayer of the Company as also of Our Special Grace certain knowledge and mere motion WE HAVE WILLED AND ORDAINED AND DO BY THESE PRESENTS WILL AND ORDAIN as follows:-

1. The provisions of this Our Charter shall have effect as from the date when We have caused these OUR LETTERS to be made patent.

2. In this Our Charter the following words and expressions shall unless repugnant to the context have the following meanings namely:-

See footnote 1

“The Existing Charters” means and includes the Original the Consolidating and all the Supplemental Charters.

The “Treasury” means the Commissioners for the time being of Our Treasury.

See footnote 2

“Special Resolution” means special resolution as defined by Section 141 of the Companies Act, 1948, or any Statutory provision hereafter substituted for the said Section and for the time being in force which shall be regarded as repeated herein with the substitution of references to the Bye-laws and Rules of the Company for references to Articles of Association.

See footnote 3

3. The Company may by Special Resolution change its name but no such resolution shall be effective until it has received the sanction of the Treasury. Provided that a change of the name of the Company shall not affect any rights or obligations of the Company or render defective any legal proceedings by or against the Company and any legal proceedings that might have been continued or commenced against it by its former name may be continued or commenced against it by its new name.
4. All clauses and provisions of the Existing Charters (other than and except those incorporating and continuing the incorporation of the Company with perpetual succession and a common seal) shall be and the same are hereby revoked and determined and the provisions of this Our Charter shall henceforth be substituted therefor. Provided that notwithstanding such revocation and determination of the provisions of the existing Charters (except as aforesaid) everything done or suffered thereunder previously to the date of this Our Charter shall be and continue of the same force and effect as if the said revoked and determined provisions had continued in full force and effect.

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Note 1 : The following definition was added to Article 2 by Supplemental Charter on 12 February 1997: “Hong Kong” means the territory currently known as the Colony of Hong Kong and to be known as the Hong Kong Special Administrative Region of the People’s Republic of China.

Note 2 : The words “Section 141 of the Companies Act 1948” were replaced by Section 378 of the Companies Act 1985” by Supplemental Charter of 12 February 1997.

Note 3 : By Special Resolution passed on 5 December 1956 and sanctioned by the Treasury the name of the Company was changed to “The Chartered Bank”. Under Clause (3(1)(b) of the Standard Chartered Bank Act 1984 the name of the Chartered Bank was changed to Standard Chartered Bank with effect from 1<sup>st</sup> January 1985.

5. The Company is and shall subject to the provisions of this Our Charter continue to be incorporated and established for ever unless and until this Our Charter shall be revoked or made void in manner hereinafter provided for the following objects or purposes namely:-

(i) To carry on in London under the management of a Court of Directors by means of Banks and Branch Banks the business of banking in the United Kingdom the Commonwealth and elsewhere throughout the World.

(ii) To carry on in any part of the world trustee and executor business that is to say: To act as executors and administrators and trustees and to undertake and execute trusts of all kinds, whether private or public including religious and charitable trusts and to transact all kinds of trust and agency business either with or if the Company so desires without remuneration and in particular and without limiting the generality of the above to act wherever the Company may lawfully so do as judicial and custodian trustees, trustees for the holders of debentures and debenture stock administrators of the property of convicts receivers managers and liquidators and to perform and discharge the duties and functions incident thereto.

See footnote

(iii) To carry on in any part of the world any other business which may, in the opinion of the Court of Directors, conveniently and advantageously be combined with any business which the Company is authorised to carry on.

6. The Company has and shall continue whilst incorporated to have and may exercise the following powers namely:-

(i) The Company may establish Branches or Agencies in any places where such Branches or Agencies may be found to be desirable in connection with the business of its Head Office or other establishments Provided that the Company shall not establish a Branch or Agency in any territory in which it has not at the date when this Our Charter takes effect established a Branch or (as the case may be) an Agency except with the previous sanction of and subject to such conditions as may be imposed by the Government of the territory in which such Branch or Agency is established.

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Note : Article 5(iii) was inserted by Order of Her Majesty the Queen in Council on 22 March 2005.

See footnote 1

(ii) The Company may make issue re-issue and circulate at and from its Branch Bank in Hong Kong and at Branch Banks elsewhere in the world bank-notes payable to bearer on demand or otherwise.

Provided that the power of the Company to make issue re-issue and circulate bank-notes payable to bearer in Hong Kong without prejudice to the generality of the provisions of clause 9 of this Our Charter be subject to the following restrictions namely:-

(A) All such bank-notes shall bear date at the place of issue and shall be payable to bearer on demand.

(B) If such bank-notes at any time are not legal tender in Hong Kong they shall be made payable in coin or notes being legal tender in the United Kingdom or coin or notes lawfully current in Hong Kong.

See footnote 2

(iii) The Company may from time to time and at all times hereafter purchase take hold and enjoy as well in the United Kingdom as in any other part of the world such houses, offices, buildings, lands and other hereditaments without restriction as to the value or annual value thereof as shall or may from time to time be actually and *bona fide* necessary and proper for the purpose of managing conducting and carrying on the business of the Company but not for any other purpose (except as hereinafter specified) and to sell, grant, demise, exchange, convey and dispose of the same or any of them respectively.

(iv) The Company may manage demise and let and receive the rents and profits of such portions of any houses, offices, buildings, lands and other hereditaments now owned or from time to time acquired by it as for the time being it may not actually occupy for the purposes of its business.

(v) The Company may notwithstanding any other provision hereof accept any lands, houses or other real or any personal estate in satisfaction, liquidation or payment of any debt absolutely and *bona fide* due and owing to the Company and may also take any mortgage or other security on real or personal property as aforesaid as a security for any moneys due owing or payable or to become due owing or payable to the Company or for the due performance or

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Note 1 : Article 6-clause (ii), the proviso to clause (ii) and paragraphs A and B of that proviso were amended by Supplemental Charter on 12 February 1997.

Note 2 : Clause (iii) of Article 6 was amended by Supplemental Charter on 12 February 1997.

discharge of any other liabilities or obligations whether arising or incurred before or after the taking of such security and may hold such lands, houses and other property for such reasonable time (but for such reasonable time only) after the Company shall have acquired an absolute interest therein as shall be necessary for selling and disposing of and converting the same into money.

(vi) The Company may sell or otherwise convert into money any goods, wares or merchandise which shall or may be taken by it in satisfaction, liquidation or payment of any debt and may sell and convey any lands, houses and other real property whatsoever or any goods wares or merchandise which it may acquire in manner aforesaid.

(vii) The Company may give pensions and gratuities to directors, officers or servants of the Company or to persons who have been directors, officers or servants of the Company and the wives, families or dependants of any such persons and may establish maintain support or subscribe to pension, superannuation and other funds for the benefit or advantage of any such directors, officers, servants or other such persons and may also make payments towards insurance and may make contributions to national educational, scientific, benevolent, religious or charitable institutions or objects and may subscribe to support or become a member of any Chamber of Commerce institution or association having among its objects the promotion or protection of the interests of persons engaged in banking commerce or industry and subscribe towards or guarantee the expense of or otherwise take part in the promotion of any exhibition and may give or contribute to any testimonial gift or fund whether in the United Kingdom or any other part of the world.

(viii) The Company may promote or join in promoting companies or associations in any part of the world for the purpose of carrying on any part of the business or exercising any of the powers of the Company or for the purpose of carrying on or exercising any business or power which the Company is authorised to carry on or exercise or which in the opinion of the Company may conveniently and advantageously be combined with any business which the Company is authorised to carry on or for the purpose of acquiring all or any of the property, rights and liabilities of the Company.

(ix) The Company may purchase or otherwise acquire for such consideration as may be thought fit (including the issue

of shares, securities or other obligations of the Company credited as fully or partly paid up) the whole or any part of the business, property and liabilities of any person or company carrying on any business which the Company has power to carry on or any shares, securities or other obligations of any Company carrying on any such business.

(x) The Company may enter into arrangements for sharing profits, joint adventure amalgamation with any company carrying on the business of banking or any other business which the Company has power to carry on or which can in the opinion of the Company conveniently and advantageously be combined with any business which the Company has power to carry on and subscribe for or otherwise acquire for such consideration as may be thought fit any shares stock or other securities of any such company or of an amalgamating company and may enter into any arrangements incidental to any of the matters aforesaid.

See footnote

(xi) The Company may do all things incidental or conducive to the carrying on of any business which is consistent with the objectives of the Company.

7. This Our Charter and the Common Seal of the Company shall be kept at the place of business of the Court of Directors and such seal shall not be affixed to any instrument except as authorised by the Bye-laws and Rules of the Company for the time being in force.
8. The Company may from time to time vary and change at its pleasure the Common Seal of the Company and may also adopt for use in any territory, district or place not within the United Kingdom one or more official seals which shall be facsimiles of the Common Seal with the addition on the face thereof of the name of the territory district or place where it is to be used. Documents sealed with an official seal shall bind the Company in like manner as if they had been sealed with the Common Seal. The Court of Directors shall provide for the authorisation of persons to affix an official seal (including provisions for the protection of third parties against the revocation or determination of such authority) and for the method of attesting or certifying the affixing thereof.

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Note : Article 6(xi) was inserted by Order of Her Majesty the Queen in Council on 22 March 2005.

9. In carrying on managing and conducting its business the Company shall conform to such general laws as are now in force or as may from time to time be in force or be hereafter enacted in the United Kingdom or in any part of the Commonwealth or elsewhere where the business of the Company shall be established and conducted on the subject of banking and currency and in relation to the making or publication of periodical returns in the same manner and form as other Banks are or shall be required by law to do.

See footnote

10. The Company shall not at any time purchase any shares in the Company or make advances of money or securities for money to any person on the security of any shares in the Company nor discount or in any manner advance money upon Bills of Exchange, Promissory Notes or other Negotiable Paper in or upon which the name of any Director or Officer of the Company shall appear as drawer or acceptor either on his individual or separate account or jointly with any Partner or Partners or otherwise than as a Director or Officer of the Company to an amount exceeding one-third of the amount of the sum for the time being under discount or advanced by the Company.

11. The capital of the Company at the date upon which this Our Charter first takes effect is £3,500,000 comprising £3,500,000 Stock. Any of the shares of the Company from time to time created may be issued with and any of the said Stock or any other shares or stock of the Company may have attached thereto such preferred deferred or other special rights or such restrictions whether in regard to dividend return of capital voting or otherwise as the Company may from time to time by Special Resolution determine but so that the special rights attached to any shares conferring preferred or other special rights shall not be varied or abrogated except with such sanction as is provided by the Bye-laws and Rules of the Company in the Schedule hereto or other the Bye-laws and Rules of the Company for the time being.

12. The Members of the Company in General Meeting may by Special Resolution from time to time:-

(i) Increase the share capital of the Company by such sum divided into shares of such amount as may be authorised by such Special Resolution without any restriction or limitation on the total amount to which the same may be so increased; and

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Note: Article 10 was amended by Supplemental Charter on 12 February 1997.

(ii) Consolidate and divide all or any of its shares whether issued or unissued and whether forming part of its present or increased capital into shares of larger amount than the existing shares; and

(iii) Sub-divide the shares in the capital of the Company or any of them whether issued or unissued and whether forming part of its present or increased capital into shares of smaller amount than the amount of the shares to be sub-divided as aforesaid so however that in the sub-division the proportion between the amount paid and the amount if any unpaid on each reduced share shall be the same as it was in the case of the share from which the reduced share is derived; and

(iv) Convert any paid up shares into stock and reconvert any stock into paid up shares of any denomination; and

(v) Cancel any shares which at the date of the passing of the resolution in that behalf have not been taken or agreed to be taken by any person and diminish the amount of its share capital by the amount of the shares cancelled; and

(vi) With the approval of the Treasury reduce the capital of the Company in any way.

PROVIDED ALWAYS that the Members of the Company shall be individually liable for the debts obligations and liabilities of the Company but to the extent only of the amounts (if any) for the time being unpaid on the shares in the Company held by them respectively.

13. The carrying on of the business of the Company and the management of its affairs (so far as not regulated by this Our Charter) shall be regulated by the said Bye-laws and Rules set forth in the Schedule to this Our Charter or other the Bye-laws and Rules of the Company for the time being in force. The said Bye-laws and Rules for the time being in force shall contain all such provisions as are necessary or usual in like cases and in particular shall provide for the following matters namely:-

(i) the carrying on the business of the Company by a Board or Court of Directors;

(ii) the payment to or by the Shareholders of all monies to become due in respect of their shares in the Company;

(iii) the holding of Annual General Meetings of the Company once at least in every year;



- (iv) the holding of Extraordinary General Meetings of the Company upon the requisition of nine Members or more holding in the whole Shares or Stock in the Company of the nominal amount of at least £20,000;
  - (v) the election appointment and qualification of the Directors;
  - (vi) the retirement of at least one-fourth of the Directors of the Company yearly;
  - (vii) the yearly audit of the accounts of the Company by one or more Auditors not being Directors thereof;
  - (viii) the yearly communication of the Auditors' Report and of a Balance Sheet and Profit and Loss Account to every member;
  - (ix) the appointment of a Secretary and Officers.
14. The Company may from time to time by Special Resolution without reference to Ourselves or to the Treasury or any other person alter or add to its present Bye-laws and Rules as set out in the Schedule to this Our Charter and any alteration or addition so made shall be as valid and effective and be binding upon the Members of the Company for the time being in the same manner as if such alteration or addition had been contained in the said present Bye-laws and Rules and shall itself be subject in like manner to alteration by Special Resolution.
15. The several regulations contained in this Our Charter and in the said Bye-laws and Rules of the Company as from time to time altered or added to as aforesaid shall be taken to be the existing regulations of the Company except so far as the same may be repugnant to the Laws of the United Kingdom or of any part of the World wherein the Company shall carry on business.
16. Every alteration of or addition to the said Bye-laws and Rules shall within six months from the date of the Special Resolution effecting such alteration or addition be enrolled in the Central Office of Our Supreme Court of Judicature.
17. On any suspension of the payments of the Company for any continuous period of sixty days or for any number of days at intervals which shall amount altogether to sixty days within any one year or if it shall be reported unto Us by the Treasury that the Company have not well and truly maintained abided by performed and observed all and every the Rules, Orders, Provisions and Directions contained and set forth herein or in the Bye-laws and Rules of the Company for the time being in force or if it appears to

Us, Our Heirs or Successors that any other good and sufficient reason exists for revoking and making void this Our Charter Then and in any such cases it shall be lawful for Us, Our Heirs and Successors if We or They shall be so minded by writing under the Great Seal at Our or Their discretion and without any further or other proceeding to revoke and make void this Our Charter and the existing Charters so far as still remaining unrevoked and if force and every matter and thing herein and therein contained.

18. In the event of any such revocation of this Our Charter and after notice of such revocation shall have been left at the Office or Principal Office in London of the Company it shall not be lawful for the Company to continue to carry on business under this Our Charter for any longer period than may be required for giving the necessary notices thereof to the various Establishments of the Company.
19. If at any time it appears to Us, Our Heirs or Successors that good and sufficient reasons exist for adding to or amending the terms of this Our Charter it shall be lawful for Us, Our Heirs or Successors by writing under the Great Seal at any time to add such modifications, conditions or provisions thereto as We, Our Heirs or Successors shall think fit.
20. In the event of any general revocation of this Our Charter or the cessation of the powers and privileges hereby conferred under the provisions hereinbefore contained the property of the Company shall be converted into money and the debts due to the Company collected and got in with all convenient speed and all monies which shall be so received and all other assets of the Company and if necessary all monies then remaining unpaid by the Members on account of their shares (which shall forthwith be called for and paid) shall be applied in paying and satisfying the debts and liabilities of the Company in due course of Law and the surplus (if any) shall be divided among the Members of the Company in accordance with their rights and priorities and all the powers and privileges and authorities in this Our Charter contained shall notwithstanding any such general revocation or cessation thereof as aforesaid continue to be vested in and exercisable by the Company so far but so far only as required for the purpose of winding up the affairs of the Company in manner hereinbefore set forth.
21. When all the assets of the Company (including such calls as herein mentioned) shall have been got in and converted into money as aforesaid and the debts due by the Company shall have been paid so far as such assets shall extend and the surplus (if any) divided among the Members as aforesaid it shall be lawful or Us Our Heirs or Successors upon the representation of the Treasury that it is expedient so to do by writing under the Great

Seal absolutely to revoke and make void this Our Charter and the existing Charters so far as not revoked hereby and every matter and thing herein and therein contained and the Company shall be absolutely dissolved.

- See footnote
22. The Company may from time to time by Special Resolution alter, add to or revoke any of the provisions of this Our Charter or any Supplemental Charter granted to the Company and such alteration, addition or revocation shall when allowed by Us Our Heirs or Successors in Council become effectual so that the relevant Charter shall thenceforth continue to operate as if it had been originally granted and made accordingly.

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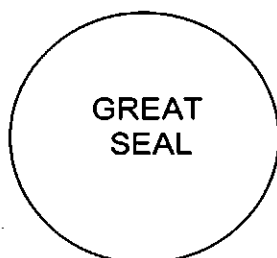
Note : Article 22 was inserted by Supplemental Charter on 12 February 1997.

IN WITNESS whereof We have caused these Our Letters to be made Patent.

WITNESS Ourselves at Westminster the twenty-fifth day of June In the fifth Year  
of Our Reign

COLDSTREAM

BY WARRANT UNDER THE QUEEN'S SIGN MANUAL



The Bye-laws and Rules comprising the Schedule to this Our Royal Charter  
are annexed hereto.

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TO  
THE BYE-LAWS AND RULES

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**BYE-LAWS AND RULES  
OF  
STANDARD CHARTERED BANK**

**I – PRELIMINARY**

1. In these Bye-Laws and Rules, if not inconsistent with the subject or context, the words standing in the first column of the table next hereinafter contained shall bear the meanings set opposite to them respectively in the second column thereof.

<b>Words</b>	<b>Meanings</b>
The Company	Standard Chartered Bank
The Charters	The Royal Charters incorporating the Company and regulating its affairs as for the time being in force
The Presents	These Bye-laws and Rules as originally frames or as form time to time altered by Special Resolution
Special Resolution	The meaning for the time being attached thereto by the Charters
The Act	The Companies Act 1948
The Court	The Court or Board of Directors of the Company
Office	The Head Office or principal place of business of the Company for the time being
Seal	The Common Seal of the Company
The United Kingdom	Great Britain and Northern Ireland
Year	Year from the 1 January to 31 December inclusive
In Writing	Written, produced by any substitute for writing or partly one and partly another
US dollars or US\$	The lawful currency of the United States of America

And the expression "Secretary" shall include a temporary or assistant Secretary and any person appointed by the Directors to perform any of the duties of the Secretary.

Save as aforesaid all expressions defined in the Charters or any of them shall, if not inconsistent with the subject or context, bear the same meanings in these presents.

2. The Head Office or principal place of business of the Company shall be at such place in the City of London or the City of Westminster as shall from time to time be determined by the Court.
3. No part of the funds of the Company shall be employed in the purchase of or in loans upon the security of the Company's shares.

## II - CAPITAL

4. The capital of the Company at the date of the adoption of these Bye-laws and Rules is £3,500,000 Stock.
5. The shares in the capital of the Company other than shares converted into Stock shall be numbered, each share being distinguished by its appropriate number.
6. Any of the shares of the Company from time to time created may be issued with any of the said Stock or any other shares or Stock of the Company may have attached thereto such preferred, deferred or other special rights or such restrictions, whether in regard to dividend, return of capital, voting or otherwise as the Company may from time to time by Special Resolution determine, but so that the special rights attached to any shares conferring preferred or other special rights shall not be varied or abrogated except with such sanction as is provided by these presents.

## III – MEMBERS AND MEMBERSHIP

7. The members of the Company shall be those persons who have agreed or shall hereafter agree to become shareholders in the Company and whose names are or shall hereafter be entered in the Register of Members hereinafter mentioned.
8. The Company shall keep in one or more books a register of its members and enter therein the following particulars:-
  - (a) The names and addresses of the members of the number of shares held by each member distinguishing each share by its number, and the amount paid on the shares of each member.
  - (b) The date on which each person was entered in the register as a member.

- (c) The date on which any person ceased to be member.

Provided that where the Company has converted any of its shares into stock, the register shall show the amount of Stock held by each member instead of the amount of shares and the particulars relating to shares specified in paragraph (a) of this Bye-law.

9. All provisions of these presents and of the Charters shall be binding upon the members for the time being as though these presents had been signed and sealed by each member and contained covenants on the part of each member his executors and administrators to observe all the provisions of the Charters and these presents and every member by becoming such shall be deemed to have entered into such covenant accordingly.

#### IV – VARIATION OF RIGHTS

10. Whenever the capital of the Company is divided into different classes of shares the special rights attached to any class, may either with the consent in writing of the holders of three-fourths in nominal amount of the issued shares of the class, or with the sanction of an Extraordinary Resolution (as defined by the Act) passed at a separate meeting of such holders (but not otherwise), be varied or abrogated either whilst the Company is a going concern or during or in contemplation of a winding up. To every such separate meeting all the provisions of these presents relating to General Meetings and as to votes and voting thereat shall, *mutatis mutandis*, apply except that the necessary quorum shall be two persons at least holding or representing by proxy one-third in nominal amount of the issued shares of the class (but so that if at any adjourned meeting of such holders a quorum as above defined is not present, those members who are present shall be a quorum), and that the holders of shares of the class shall on a poll have the same rights as to voting as are specified in Bye-Law 68. The special rights conferred upon the holders of any shares or class of shares issued with preferred or other special rights shall not, unless otherwise expressly provided by the conditions of issue thereof, be deemed to be varied by the creation or issue of further shares ranking *pari passu* therewith.

#### V – SHARES

11. The shares or other interest of any member in the Company shall be personal estate transferable in manner hereinafter provided.
12. No person shall be recognised by the Company as holding any share upon any trust and the Company shall not be bound by or recognise any equitable contingent future or partial interest in any shares or any interest in any fractional part of a share, or (except only as by the Charters or these presents otherwise provided) any other right in respect of any share, except an absolute right to the entirety thereof in the registered holder.



13. Every person whose name is entered as a member in the register of members shall be entitled without payment to one certificate for all his shares, or upon payment of such sum, not exceeding 1s., for every certificate after the first as the Court shall from time to time determine, to several certificates, each for one or more of his shares provided always that no charge shall be made in respect of any Balance Certificate issued to a member on the sale or transfer of part only of his holding of shares in the Company. Every certificate shall be issued under the Seal and bear the signature of any one Director or any one General Manager and shall be counter-signed by the Secretary or such other official of the Company as shall from time to time be designated by the Court for the purpose and every such signature shall be autographic unless there shall be for the time being in force a resolution of the Court adopting some method of mechanical signature which is controlled by the Auditors or Transfer Auditors of the Company in which event the signature of a Director or General Manager or the Secretary or such other official of the Company as shall from time to time be designated by the Court for the purpose (if authorised by such resolution) may be effected by the method so adopted. Every certificate shall specify the shares to which it relates and the nominal amount of each share Provided that in the case of a share held jointly by several persons the Company shall not be bound to issue more than one certificate therefor and delivery of the certificate for a share to one of several joint holders shall be sufficient delivery to all.
14. If a share certificate be defaced, lost or destroyed, it may be removed on payment of such fee (if any) not exceeding 1s., and on such terms (if any) as to evidence and indemnity as the Directors think fit.
15. Every such certificate shall be *prima facie* evidence of the title of the person named therein to the shares specified in such certificate.

#### VI – LIEN

16. The Company shall have a lien on every share not being a fully paid share for all moneys, whether presently payable or not, called or payable at a fixed time in respect of such share; and the Company shall also have a first and paramount lien and charge on all shares (other than fully paid shares) standing registered in the name of a single member for all the debts and liabilities of such member or his estate to the Company, and that whether the same shall have been incurred before or after notice to the Company of any equitable or other interest in any person other than such member and whether the period for the payment or discharge of the same shall have actually arrived or not, and notwithstanding that the same are joint debts or liabilities of such member or his estate and any other person, whether a member of the Company or not. The Company's lien (if any) on a share shall extend to all dividends payable thereon.
17. The Company may sell, in such manner as the Court think fit, any shares on which the Company has a lien, but no sale shall be made unless

some sum in respect of which the lien exists is presently payable, nor until the expiration of fourteen days after a notice in writing, stating and demanding payment of the sum presently payable, and giving notice of intention to sell in default, shall have been given to the holder for the time being of the share or the person entitled by reason of his death or bankruptcy to the share.

18. The net proceeds of sale after payment of the costs of such sale shall be applied in or towards payment or satisfaction of the debt or liability in respect whereof the lien exists, so far as the same is presently payable and any residue shall (subject to a like lien for debts or liabilities not presently payable as existed upon the shares prior to the sale) be paid to the person entitled to the shares at the time of the sale. The purchaser shall be registered as the holder of the shares and he shall not be bound to see to the application of the purchase money, nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings in reference to the sale.

#### VII – CALLS ON SHARES

19. The Court may from time to time make calls upon the members in respect of any moneys unpaid on their shares (whether on account of the amount of the shares or by way of premium), and each member shall (subject to receiving at least fourteen days' notice specifying the time or times and place of payment) pay to the Company at the time or times and place so specified the amount called on his shares. A call may be made payable by instalments and may be revoked or postponed as the Court may determine.
20. A call shall be deemed to have been made at the time when the resolution of the Court authorising the call was passed.
21. The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.
22. If a sum called in respect of a share is not paid before or on the day appointed for payment thereof, the person from whom the sum is due shall pay interest on the sum from the day appointed for payment thereof to the time of actual payment at such rate, not exceeding 5 per cent. per annum, as the Court determine, but the Court shall be at liberty to waive payment of such interest wholly or in part.
23. Any sum which by the terms of issue of a share becomes payable upon allotment or at any fixed date, whether on account of the amount of the share or by way of premium, shall for all the purposes of these presents be deemed to be a call duly made and payable on the date on which, by the terms of issue, the same becomes payable, and in the case of non-payment all the relevant provisions of these presents as to payment of interest and expenses, forfeiture or otherwise shall apply as if such sum had become payable by virtue of a call made and notified.

24. The Court may make arrangements on the issue of shares for a difference between the holders in the amounts of calls to be paid, and in the times of payment.
25. The Court may, if they think fit, receive from any member willing to advance the same, all or any part of the moneys uncalled and unpaid upon any shares held by him, and upon all or any of the moneys so advanced, may (until the same would but for such advance become presently payable), pay or allow in advance interest at such rate not exceeding (unless the Company in general meeting shall otherwise direct) 5 per cent. per annum, as may be agreed upon between the Court and the member paying such sum in advance.

#### VIII – TRANSFER OF SHARES

26. Subject to the provisions of these presents any member may transfer all or any of his shares.
27. Shares in the Company shall be transferred by transfer in the usual common form or in any other form and approved by the Court.
- See footnote 28. The instrument of transfer of a share shall be signed by or on behalf of the transferor and the transferee, and the transferor shall be deemed to remain the holder of the share until the name of the transferee is entered in the register of members in respect thereof.
29. The Court may, in their discretion, and without assigning any reason therefor, decline to register any transfer of shares (not being fully paid shares) to a person of whom they shall not approve, and they may also decline to register any transfer of shares on which the Company has a lien.
30. All instruments of transfer of shares which shall be registered will be retained by the Company and the Court shall cause particulars thereof to be entered in a book to be kept under the supervision of the Court and to be called the "Register of Transfers".
- See footnote 31. The Court may also decline to recognise any instrument of transfer, unless
  - (A) Such fee, not exceeding 2s. 6d., as the Court may from time to time require shall have been paid to the Company in respect thereof; and

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Note : Bye-law 28 was modified by the Stock Transfer Act 1963 (q.r.).

Note : Bye-law 31; Registration fees abolished by resolution of the Court 30<sup>th</sup> October 1963.

- (B) The instrument of transfer is deposited at the office or such other place as the Court may appoint accompanied by the certificate of the shares to which it relates, and such other evidence as the Court may reasonably require to show the right of the transferor to make the transfer.
  - (C) The instrument of transfer is in respect of only one class of share.
32. The Register of Transfers may be closed at such times and for such period as the Court may from time to time determine, provided always that it shall not be closed for more than thirty days in any year.
  33. There shall be paid to the Company in respect of the registration of any probate, letters of administration, certificate of marriage or death, power of attorney or other document relating to or affecting the title to any shares such fee, not exceeding 2s. 6d., as the Court may from time to time require or prescribe.
  34. Nothing in these presents shall preclude the Court from recognising the renunciation of the allotment of any share by the allottee in favour of some other person.

#### IX - TRANSMISSION OF SHARES

35. In case of the death of a member the survivors or survivor where the deceased was a joint holder, and the executors or administrators of the deceased where he was a sole holder, shall be the only persons recognised by the Company as having any title to his shares, but nothing herein contained shall release the estate of a deceased joint holder from any liability in respect of any share jointly held by him.
36. Any person becoming entitled to a share in consequence of the death or bankruptcy of a member, may, upon such evidence as to this title being produced as may from time to time be required by the Court, and subject as hereinafter provided, elect either to be registered himself as holder of the share or to have some person nominated by him registered as the transferee thereof.
37. If the person so becoming entitled shall elect to be registered himself, he shall deliver or send to the Company a notice in writing signed by him stating that he so elects. If he shall elect to have another person registered, he shall testify his election by executing to his nominee a transfer of such share. All the limitations, restrictions and provisions or these presents relating to the right to transfer and the registration of transfers of shares shall be applicable to any such notice or transfer as aforesaid as if the death or bankruptcy of the member had not occurred and the notice or transfer were a transfer signed by such member.
38. A person becoming entitled to a share in consequence of the death or bankruptcy of a member shall be entitled to receive and may give a discharge for all dividends and other moneys payable in respect of the

shares, but he shall not be entitled to receive notices of or to attend or vote at meetings of the Company or save as aforesaid to any of the rights or privileges of a member until he shall have become a member in respect of the share. Provided always that the Court may at any time give notice requiring any such person to elect either to be registered himself or to transfer the share, and if the notice is not complied with within ninety days the Court may thereafter withhold payment of all dividends, bonuses or other moneys payable in respect of the share until the requirements of notice have been complied with.

#### X – FORFEITURE OF SHARES

39. If a member fails to pay any call or instalment of a call on the day appointed for payment thereof, the Court may at any time thereafter during such time as any part of such call or instalment remains unpaid serve a notice on him requiring payment of so much of the call or instalment as is unpaid, together with any interest and expenses which may have accrued.
40. The notice shall name a further day on or before which and the place where the payment required by the notice is to be made, and shall state that in the event of non-payment at or before the time and at the place appointed the shares on which the call was made will be liable to be forfeited.
41. If the requirements of any such notice as aforesaid are not complied with any share in respect of which such notice has been given may at any time thereafter before payment of all calls and interest and expenses due in respect thereof has been made be forfeited by a resolution of the Court to that effect and such forfeiture shall include all dividends which shall have been declared on the forfeited shares and not actually paid before the forfeiture.
42. Where any share has been forfeited, an entry to that effect shall be made in the Register of Members opposite the forfeited shares and notice of the forfeiture shall forthwith be given to the holder of the share or person entitled to the share by reason of the death or bankruptcy of the holder (as the case may be) but no forfeiture shall be in any manner invalidated by any omission or neglect to make such entry or give such notice as aforesaid.
43. A forfeited share may be sold, re-allotted or otherwise disposed of, either to the person who was before forfeiture the holder thereof or entitled thereto, or to any other person, upon such terms and in such manner as the Court shall think fit, and at any time before a sale or disposition the forfeiture may be cancelled on such terms as the Court think fit.
44. A member whose share have been forfeited shall cease to be a member in respect of the forfeited shares, but shall notwithstanding the forfeiture remain liable to pay to the Company all moneys which at the date of forfeiture were presently payable by him to the Company in respect of the shares, with interest thereon at seven per cent. per annum from the

date of forfeiture until payment, but his liability shall cease if and when the Company shall have received payment in full of all such moneys in respect of the shares.

45. A statutory declaration in writing that the declarant is a Director, General Manager, or Secretary of the Company and that a share has been duly forfeited on a date stated in the declaration shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the share, and such declaration and the receipt of the Company for the consideration (if any) given for the share on the sale, re-allotment or disposal therefor shall constitute a good title to the share, and the person to whom the share is sold, re-allotted or disposed of shall be registered as the holder of the share and shall not be bound to see to the application of the consideration (if any), nor shall his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture, sale, re-allotment, or disposal of the share.

#### XI – STOCK

46. (A) The Company may by Special Resolution convert any paid up shares into stock and re-convert any stock into paid-up shares of any denomination.
- (B) The holders of stock may transfer the same or any part thereof in the same manner and subject to the same regulations as and subject to which the shares from which the stock arose might previously to conversion have been transferred, or as near thereto as circumstances admit, but no stock shall be transferable except in the sums of US\$1 or multiples of US\$1.
- (C) The holders of stock shall, according to the amount of the stock held by them, have the same rights privileges and advantages as regards dividends, participation in assets on a winding up, voting at meetings, and other matters, as if they held the shares from which the stock arose but no such privilege or advantage (except participation in dividends and profits and in assets on a winding up) shall be conferred by an amount of stock which would not, if existing in shares, have conferred such privilege or advantage.
- (D) All such of the provisions of these presents as are applicable to paid-up shares shall apply to stock and the words "share" and "member" therein shall include "stock" and "stockholder".

## XII – INCREASE OF CAPITAL

- See footnote 47. The Company in general meeting may from time to time by Special Resolution increase its capital by such sum to be divided into shares of such amounts as the resolution shall prescribe.
48. The Company may by the resolution increasing the capital direct that the new shares, or any of them shall be offered in the first instance either at par or at a premium to all the then members or to any class thereof for the time being, in proportion to the number of shares or shares of the class held by them respectively, or make any other provisions as to the issue of the new shares. In default of any such direction or so far as the same shall not extend, the new shares shall be at the disposal of the Court, who may allot, grant options over, or otherwise dispose of them to such persons and on such terms as they shall think fit.
49. The new shares shall be subject to the same provisions with reference to payment of calls, lien, transfer, transmission, forfeiture and otherwise, as the shares in the present capital.

## XIII – OTHER ALTERATIONS OF CAPITAL

50. The Company may by Special Resolution:-
- (A) Consolidate and divide all or any of its shares into shares of larger amount than its existing shares; and
  - (B) Sub-divide its shares, or any of them, into shares of smaller amount than the amount of the shares to be sub-divided but so however that in the sub-division the proportion between the amount paid and the amount if any unpaid on each reduced share shall be the same as it was in the case of the share from which the reduced share is derived; and
  - (C) Cancel any shares which at the date of the passing of the resolution, have not been taken, or agreed to be taken, by any person, and diminish the amount of its capital by the amount of the shares so cancelled; and

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Note: (i) At an Extraordinary General Meeting of the Stockholders held on 9 November 2000, the authorised ordinary share capital of the Company was reduced, with effect from 18 January 2001, by cancelling all of the issued and unissued ordinary shares of £1 each and increased with effect from 18 January 2001, to US\$3,093,980,894.

(ii) At an Extraordinary General Meeting of the Shareholder held on 28 June 2001, the capital of the Company was increased from US\$3,093,980,894 to US\$3,098,980,894 by the creation of 1,000,000 non-cumulative preference shares of US\$5.00 each.

(iii) At an Extraordinary General Meeting of the Shareholder held on 13 January 2005, the capital of the Company was increased from US\$3,093,980,894 to US\$6,200,000,000 by the creation of an additional 3,106,019,106 ordinary shares of US\$1 each.