

and administration of the affairs of the Society, and the conduct of its business.

To transfer to, or vest in, or to provide for the transfer to, or vesting in the Society, as so incorporated of all property held by, or on behalf of, or in trust for the Society prior to the passing of the Bill, with such exceptions (if any) as may be specified therein, and to make provision for the commutation of any stamp or other duty payable, or which would otherwise be payable in respect of such transfer or vesting.

To provide for the continuance in force of all policies, liabilities, claims, demands, actions, transfers, contracts, bonds and obligations of or in any way affecting the Society, or the shareholders of the Society, or any trustee or agent for or of the Society, or the officers or servants thereof prior to the passing of the Bill.

To extend, enlarge, alter and define the objects and business and powers of the Society, and to provide that such business may be carried on in any part of the world, and in particular, but not exclusively, to authorise the Society to continue to carry on the business of life assurance in all its branches; to carry on the business of fire insurance, marine insurance, industrial insurance, employers' liability insurance, sickness and accident insurance, burglary insurance, plate glass insurance, fidelity insurance and generally all kinds of insurance business; to act as trustee, executor, administrator, liquidator or agent, and to undertake every description of trust or agency business; to undertake all kinds of re-assurance and all kinds of guarantee and indemnity business; to grant, purchase, and sell annuities of all kinds; to contract for the establishment, accumulation, provision and payment of sinking funds, and other special funds; to purchase, lend on and deal in life interests, reversions and other interests in property of all kinds, including annuities and policies of assurance, whether granted by the Society or not; to purchase, take on lease or in exchange, or otherwise acquire and hold and lend on real or personal property of any description in any part of the world; to improve, manage, develop, exchange, enfranchise, lease, mortgage, charge, sell, dispose of or otherwise deal with any of the property or rights of the Society; to draw, accept, endorse, discount, execute and issue bills of exchange or promissory notes and other instruments or securities, whether payable to bearer or otherwise, and generally to advance money on such security as the Society may think fit; to underwrite or guarantee the subscription of, and to subscribe for, stocks, funds, shares, debentures, debenture stock, mortgages, bonds or other securities; to raise or borrow money, and to secure the repayment thereof by the issue of debentures, debenture stock, mortgages, negotiable securities, or by overdraft or otherwise; to amalgamate with any other company; to enter into arrangements with any company, body, or person, wherever domiciled, for the joint carrying on of any business adventure or transaction, or for the sharing of profits, and to acquire and hold shares, stock, or securities of, or to subsidise, or otherwise assist any such company, body, or person, to acquire and carry on the whole or any part of the business, property, or undertaking of any company, body, or person, wherever domiciled

or carrying on business; to procure the Society to be registered and to carry on business abroad, and to comply with the conditions necessary for such registration, or to carry on business abroad by means of local companies or branch offices, and to guarantee any such companies; to obtain concessions or privileges from any government or authority; to form or assist in forming subsidiary companies, and to hold and deal in shares or other interests in any such companies, and to guarantee dividends or interest on the capital or securities of such companies; to sell the business or any part of the business of the Society; to promote any company for the purpose of acquiring the business or any part of the business of the Society; to pay remuneration for services rendered, or to be rendered, in connection with the placing of the capital or securities of the Society or the conduct of its business; to grant pensions or allowances to employees of the Society or their dependents, or to establish or support pension or other funds calculated to benefit such persons; to subscribe to public or charitable objects; to promote, support, or oppose Bills in Parliament; and to do all such other things as may be conducive to the attainment of any of the objects of the Society, or necessary or expedient for the effectual carrying on of the business of the Society.

To empower the Society from time to time to discontinue, or to allow to remain in abeyance, any part or branch of the business of the Society.

To increase, declare and fix the capital of the Society, and to authorise the Society from time to time to further increase the same: to subdivide the existing shares in such capital into shares of a smaller denomination, and to correspondingly reduce the amount to be deemed to have been paid up, and the amount unpaid, in respect thereof, and to limit the liability of the shareholders to the amount so unpaid; to allocate such substituted shares among the existing shareholders in exchange for, and in proportion to, their holdings of the existing shares, and to make all necessary provisions for carrying into effect the allocation of such substituted shares.

To provide for the application of the profits of the society, whether already ascertained or hereafter to be ascertained, and to alter the existing regulations with regard thereto, and among other things to confer, or to enable the Society to confer, upon the holders of policies issued by the Society, of such class or classes, or of such description or amount as may be prescribed by the Bill, or as the Society may determine, the right (to the exclusion of other policy holders) to participate with the shareholders in the profits of the Society, or arising from such part or parts of the business of the Society and to such an extent and upon such terms and conditions as may be so prescribed or determined, and to empower the Society or the directors of the Society to make regulations from time to time allowing other sections, classes, or descriptions of policy holders or other persons transacting business with the Society, to participate in the profits of the Society or of any particular branch or part of its business, or conferring upon such policy holders or other persons special rights or privileges.

To authorise the directors of the Society to maintain or increase existing reserve funds