

LET# 875227

THE COMPANIES ACT
Chapter 250 of the Laws of Belize

MEMORANDUM OF ASSOCIATION

of

THE BELIZE BANK LIMITED

(formerly The Belize Bank of Commerce and Industry Limited)

(As amended and restated on April 10, 2013)

A Private Company limited by shares and incorporated in
Belize under the Companies Act, Chapter 250 of the Laws of Belize.

Corporate Affairs Registry
General and Registrar of Companies
Belize
Date: 17.4.13
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17.4.13

1. The name of the Company is "THE BELIZE BANK LIMITED".
2. The Registered Office of the Company will be situated in Belize at 60 Market Square, P.O. Box 364, Belize City, Belize.
3. The objects for which the Company is established are:
 - (1) To establish carry on continue extend and develop the business of a banker in any part of the world.
 - (2) To carry on the business of banking in all its branches and departments including borrowing raising or taking up money lending or advancing money securities and property; discounting buying selling and dealing in bills of exchange promissory notes coupons drafts bills of lading warrants debentures certificates scrip and other instruments and securities whether transferable or negotiable, or not; granting and issuing letters of credit and circular notes; dealing in foreign exchange; buying selling and dealing in bullion and specie; acquiring holding issuing on commission underwriting and dealing with stocks funds shares debentures debenture stock bonds obligations securities and investments of all kinds the negotiating of loans and advances; advising on investments and investment policies; receiving money and valuables on deposit or for safe custody or otherwise; collecting and transmitting money and securities; managing property and transacting all kinds of agency business commonly transacted by bankers.
 - (3) To undertake and execute any trusts the undertaking whereof may seem desirable, and also to undertake the office of and act as trustee executor administrator receiver registrar treasure auditor manager agent or attorney of or for any person or persons company corporation government state province dominion sovereign or authority supreme municipal local or otherwise and generally to undertake perform and discharge any trusts or trust agency business and of any confidence and to keep for any company government authority or body and register relating to any stocks funds shares or securities or to undertake any duties in relation to the registration of transfers and the issue of certificates.
 - (4) To undertake and execute trusts of all kinds whether private or public including religious or charitable trusts and generally to carry on what is usually known as trustee and executorship business and in particular and without limiting the generality of the above act as judicial and custodian trustee for the purposes of the Settled Land Acts trustees for the holders of debentures or debenture stock and administrators of the property of convicts and to act as receivers managers committees and liquidators.

(5) To hold administer carry on as a going concern turn to account sell realize invest dispose of and deal with all assets business and property of which the Company become trustees executors administrators receivers managers committees or liquidators in such manner and to such extent as by the terms of its appointment it may be expressly or impliedly authorized.

(6) To make deposits enter into recognisances and bonds and otherwise give security for the due execution and performance whether by the Company or by an officer of the Company or by any other person of the duties of executors administrators trustees receivers managers committees or liquidators and generally to carry on guarantee and indemnity business of all kinds and to effect counter guarantees.

(7) To carry out any transactions or operations whatsoever which may be lawfully undertaken and carried out by bankers capitalists promoters merchants underwriters financiers or concessionaries and to carry on a general financial business and general financial operations of all kinds in any part of the world and to undertake or aid any enterprise.

(8) To acquire in any mode and take over the whole or any part of the business property goodwill and liabilities of any other bank or banks.

(9) To act as agents for bankers who transfer their business to the Company in the discharge of liabilities or otherwise.

(10) To act as secretaries managers registrars or transfer agents for any other company.

(11) To take concur in taking all such steps and proceeding as may seem best calculated to uphold and support the credit of the company and to obtain and justify public confidence and to avert or minimize financial disturbances which might affect the company.

(12) To purchase, acquire or lease real estate as may be necessary for the purpose of conducting its business or housing its staff or providing amenities for its staff having regard to any reasonable requirements for future expansion of its business or staff; but in the event of any debt to it which is secured upon any real or other property of any debtor becoming endangered, it may acquire such property which shall, however, be resold at the earliest suitable opportunity.

(13) To purchase or otherwise acquire and to sell exchange surrender lease mortgage charge convert turn to account dispose of and deal with property and rights of all kinds and in particular mortgages debentures produce concessions options contracts patents annuities licences stocks shares bonds policies book debts business concerns and undertakings and claims privileges and choses in action of all kinds.

(14) To carry on in Belize or elsewhere all or any one or more of the following businesses, namely, the buying, selling, letting on hire, hire purchase, or easy payment system of, manufacturing and contractors of and dealers in household or office furniture and domestic or business appliances, installation fittings, machinery, motor-cars, taxi-cabs, automobiles, motor lorries and wagons, and motor-vehicles of all kinds and descriptions, cycles, bicycles, coaches, carriages, and all other vehicles of all kinds whatsoever, whether moved, propelled or drawn by motor, steam, oil, petrol, electricity, or any mechanical or other power or device, agricultural implements and machinery of all sorts, airships, aeroplanes, balloons, and all other machines, vehicles or devices now or hereafter used for travelling by air, and all motors, machinery, mechanical and other parts tools, plant, implements, utensils, appliances, apparatus, requisites and accessories for all the classes of the above-mentioned vehicles or any parts thereof, wireless and television receivers, telephone or other apparatus, and all other things of whatsoever nature or description capable of being used therewith or in the manufacture, maintenance and working thereof.

(15) To buy, sell, alter, repair, exchange, deal in and finance the sale of furniture, apparatus, machinery materials, goods and articles of every description, to hire out or sell any of the same on the hire purchase system and to carry out by contract or otherwise any work connected therewith.

(16) To acquire and undertake the whole or any part of the business property and liabilities of any person or company carrying on or proposing to carry on any business which the company is authorized to carry on or possessed of property suitable for the purposes of the company or which can be carried on in conjunction therewith which is capable of being conducted so as directly or indirectly to benefit the Company.

(17) To amalgamate enter into partnership or into any arrangement for sharing profits union of interest cooperation joint adventure or reciprocal concession or for limiting competition with any person or company carrying on or engaged in, or about to carry on or engage in, any business transaction which the Company is authorized to carry on or engage in or which can be carried on in conjunction therewith or which is capable of being conducted so as directly or indirectly to benefit the Company.

(18) To improve manage develop grant rights or privileges in respect of or otherwise deal with all or any part of the property and rights of the Company.

(19) To take and otherwise acquire and hold shares stock mortgages bonds obligations securities and investments of all kinds.

(20) To lend and advance money or give credit to such persons or companies and on such terms as may seem expedient and in particular to customers and others having dealings with the Company and to guarantee the performance of any contract or obligation and the payment of money of or by any such persons or companies and generally to give guarantee and indemnities.

(21) To form or assist in forming any company for the purpose of carrying on any business which the Company is authorized to carry on or any other business which may seem conducive to any of the interests of the Company or to acquire by purchase or otherwise the business of any such company or the whole or any part of the shares or stock of any such company and to hold shares stock debentures debenture stock or any interest in any such company and to dispose of such shares stock debentures debenture stock or interest and to make or carry out arrangements for giving the Company the entire or partial control and management or benefit of the business of any such company and to guarantee dividends and interest on shares stock debentures debenture stock mortgages bonds or securities of any such company.

(22) To undertake or guarantee the subscription of or issue of provide for the issues of any stocks funds shares debentures debenture stock mortgages bonds or a securities and to subscribe for the same conditionally or otherwise.

(23) To borrow or raise or secure the payment of money in such manner as the Company shall think fit, and in particular by the issue of debentures or debenture stock, perpetual or otherwise charged upon all or any of the Company's property (both present and future) including its uncalled capital, and to purchase, redeem or pay off any such securities.

(24) To procure the Company to be registered or recognized in any country state or place abroad and to make any investments or deposits in such names and manner as may be required and to comply with any conditions necessary or expedient in order to enable the Company to carry on business in any country state or place abroad and to establish or guarantee local companies or branch offices constituted or regulated under or by local laws for carrying on any business which the Company is authorized to carry on.

(25) To grant donations pensions allowances gratuities and bonuses to employees or ex-employees of the Company, or the dependents of such persons, and to support or subscribe to any charitable benevolent educational or social object or for any exhibition or for any public general or useful object which the Directors of the Company may think desirable or advantageous to the Company.

(26) To do all or any of these things in any part of the world and either as principals agents trustees contractors or otherwise and either alone or in conjunction with others and either by or through agents sub-contractors trustees or otherwise.

(27) To establish or promote or concur in establishing or promoting any company or companies for the purpose of acquiring all or any of the property rights and liabilities of the Company or for any other purpose which may seem directly or indirectly calculated to benefit the Company.

(28) To sell lease mortgage or otherwise dispose of the property assets or undertaking of the Company or any part thereof for such consideration as the Company may think fit and in particular for shares stock debentures or other securities of any other company whether or not having objects altogether or in part similar to those of the Company.

(29) To do all such things are incidental or conducive to attainment of the above objects or any of them.

AND IT IS HERBEY DECLARED THAT –

(a) the word “Company” in this clause, except where used in reference to this company, shall be deemed to include any partnership or other body of persons, whether corporate or unincorporated, and whether domiciled in Belize or elsewhere, and

(b) the objects specified in each of the paragraphs of this clause shall be regarded as independent objects and accordingly shall in no way be limited or restricted (except where otherwise expressed in such paragraphs) by reference to or inference from the terms of any other paragraph or the name of the Company but may be carried in as full and ample a manner and construed in as wide a sense as if each of the said paragraphs defined the objects of a separate and distinct company and in the event of any ambiguity this clause and every paragraph hereof shall be construed in such a way as to widen and not to restrict the powers of the Company.

4. The liability of the members is limited.

5. The capital of the Company is \$20,000,000.00 divided into 200,000 shares of \$100.00 each.

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NAMES, ADDRESSES AND DESCRIPTIONS OF MEMBERS	NUMBER OF SHARES TAKEN BY EACH MEMBER
B.B. INTERNATIONAL LIMITED 60 Market Square Belize City Holding Company	42,999
MANUEL EFRAIN MARTIN 12 Princess Margaret Drive Belize City Banker	1
TOTAL SHARES TAKEN	43,000

AS AMENDED AND RESTATED by the Company on April 10, 2013.



Abner Peralta
Company Secretary