execute an instrument of transfer of the shares sold and cause the purchaser's name to be entered in the register in respect of the shares sold and the purchaser shall not be bound to inquire whether the events have happened which entitle the Company to sell the same; the net proceeds of such sale, after deducting all expenses and all monies in respect of which the Company is entitled to a lien on the shares so sold, shall be paid to the person entitled thereto.

8. JOINT SHAREHOLDING

The Company shall not register more than three persons as joint holders (including the principal holder) of any shares (except in the case of executors, administrators or heirs of a deceased member)

9. SHARE CERTIFICATES

(1) Where the Company issues shares or the transfer of any shares is entered on the share register, the Company shall within two (2) months complete and have ready for delivery a share certificate in respect of the shares.

(2) Where a share certificate is defaced, lost or destroyed it may be re-issued on payment of the cost of issue or such lesser sum and on such terms (if any) as to evidence and indemnity and the payment of out of pocket expenses of the Company for investigating evidence as the Directors think fit.

10. PURCHASE OF OWN SHARES

The Company may purchase or otherwise acquire its own shares, from one or more of the shareholders or from all of the shareholders, with the approval of the Board.

11. CONSOLIDATION AND SUB DIVISION OF SHARES

(1) The Company may consolidate shares in the Company or the shares in a particular class of shares in the Company into a lesser number of shares, in proportion to those shares, leaving unaffected the relative voting and distribution rights of the holders of those shares, by following a procedure to effect such consolidation as the Board may consider appropriate.

(2) The Company may subdivide all of the shares in the Company or all of the shares in a particular class of shares in the Company into a greater number of shares, in proportion to those shares, leaving unaffected the relative voting and distribution rights of the holders of those shares, by following a procedure to effect such subdivision as the Board may consider appropriate.

12. DISTRIBUTIONS AND RESERVES

(1) The Company may make distribution to shareholders in accordance with Section 56 of the Act. The Board shall be satisfied that the Company shall immediately after the distribution satisfy the solvency test. The Directors who vote in favour of the distribution shall sign a certificate of their opinion to that effect.