

Ordinance, and may from time to time appoint, and remove, a substitute to act in the case of the illness or absence, or during a vacancy in the office, of such person.

(2) The Registrar of Companies with the approval of the Governor may appoint and may remove one or more assistant Registrars of Companies, who may perform any of the duties assigned by this Ordinance to the Registrar.

PART II

Constitution and Incorporation of Companies and Associations Under this Ordinance.

4.—(1) One or more persons may, by subscribing his or their names to a memorandum of association and otherwise complying with the requirements of this Ordinance in respect of registration, form an incorporated company with or without limited liability.

Mode of forming
company.

(2) The memorandum of association of an exempted company may adopt all or any of the matters contained in the First Schedule.

(3) In the case of an exempted company registered after the commencement of this Ordinance in so far as the memorandum does not exclude or modify the objects contained in the First Schedule the objects listed therein shall, so far as applicable, be deemed to be included in the memorandum of the company in the same manner and to the same extent as if they were contained in such memorandum.

(4) The memorandum of association of an exempted company may provide that its objects are unrestricted, whereupon it shall have authority to carry on any lawful business and, except to the extent that the objects or the provisions of this Ordinance otherwise specifically provide, every such company shall have, for the futherance of its objects and of any duly authorised business carried on by it, all the powers and discretions of a natural person of full capacity.

5. The liability of the members of a company formed under this Ordinance may, according to the

Mode of limiting
liability of
members.