

One of the copies of the Memorandum must be deposited and registered at the Registration Office of that part of the Kingdom in which the registered office of the company is declared to be situated.

~~1221~~ 1221 bis. - Every promoter must subscribe at least one share.

~~1221~~ 1221 ter. - The liability of the directors of a limited company may be unlimited. In such case, a statement to that effect must be inserted in the Memorandum.

The unlimited liability of a director terminates at the expiration of two years after the date at which he ceased to hold office.

~~1222. - (Deleted)~~