

## Construction of references to exemption

277. (1) For the avoidance of doubt, any provision of this Part providing for an exemption from a requirement of this Part does not prevent the company concerned, if it so chooses, from doing the thing that the provision provides it is exempted from doing.

(2) This section applies whether the expression “shall be exempt” or “need not” or any other form of words is used in the provision concerned.