
THE SENATE OF CANADA.

S.]

BILL.

[1900.

An Act to secure proportionate representation of Shareholders on Boards of Directors of Corporations.

HER Majesty, by and with the advice and consent of the Senate and House of Commons of Canada, enacts as follows:— Preamble.

- 1.** In all elections of directors of any corporation incorporated by or under the authority of any special or general Act of the Parliament of Canada, every person who has the right to vote thereat may vote in person or by proxy, and may— Elections of directors, how votes may be cast.
- (a.) Either cumulate for one candidate the number of votes which he is entitled to give, by giving such candidate as many votes as equal the number of directors to be elected, multiplied by such number of votes; or Cumulatively.
- (b.) Distribute such number of votes, on the same principle, among as many of the candidates as he thinks fit. Distributively.
- 2.** All such corporations shall elect their directors annually. Elections, when and how to be held
- 15** The entire number of directors shall be voted for at one and the same time and not separately.
- 3.** This Act may be cited as *The Companies' Act (Directors)*, Short title.
- 1900.