

Annual  
general  
meeting.

6. The annual general meeting of the shareholders of the Company shall be held on the first Monday in October in each year, or on such other day in each year as the directors from time to time determine by by-law.

Election of  
directors.

7. At the first general meeting of the shareholders, and at each annual meeting, the holders of the capital stock of the Company present or represented by proxy, who have paid all calls due on their shares shall choose not less than five and not more than nine persons to be directors of the Company, each of whom shall hold at least ten shares of the capital stock of the Company.

Quorum.

2. A majority of such directors shall be a quorum, and one or more may be paid directors.

Proxies.

3. Any director while absent from Canada may vote and act by proxy, but such proxy shall be held by a director only, and no director shall hold more than two proxies.

Renewal of  
proxies.

4. No appointment of a proxy to vote at any meeting of the directors shall be valid for that purpose unless it has been made or renewed in writing within one year next preceding the time of such meeting.

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Powers of  
Company.

8. The Company may—

Water  
power.

(a.) take, divert and appropriate at such points on the Yukon River and its tributaries in the vicinity of Dawson City as it shall judge suitable and proper, so much water as shall be necessary for the purpose of generating electricity for the supply of light, heat and power within a radius of fifteen miles from Dawson City, and to furnish electricity for the operation of street railways and tramways within the said radius, with power to the Company to construct and maintain all erections, wires, wheels, dams, raceways, flumes or any other works necessary for the purposes aforesaid, with the right to improve and increase the same ;

Electricity.

Works.

(b.) erect, construct, operate, and maintain electric works, power-houses generating plant, and such other appliances and conveniences as are necessary and proper for the generating of electricity or electric power, and for transmitting the same to any part of the said area, to be used by the Company as a motive power for the operation of motors, machinery, or electric lighting, or to be supplied by the Company to consumers for heating, or as a motive power for propelling tramways or for any other operations of any nature or kind whatsoever without restriction to which it may be adapted, or to be used or supplied for or in connection with any other purposes for which electricity or electric power may be applied or required ; and may sink, lay, place, fit, maintain, and repair such electric lines, accumulators, storage batteries, electric cables, mains, wires, pipes, switches, connections, branches, electric motors, dynamos, engines, machines, cuts, drains, water-courses, pipes, buildings, and other devices, and erect and place any electric line, cable, main, wire or other electric apparatus above or below ground, along, over or across any street in the said area, and erect poles for the purpose of placing the same in such manner as the Company shall think fit, necessary or proper for the purpose of carrying out the operations of the Company in respect of and incidental to the making, generating or supplying of electricity ;