

one or more witness or witnesses. No person shall be appointed a proxy who is not a member of the Company.

46. The instrument appointing a proxy shall be deposited at the registered office of the Company immediately before the time for holding the meeting at which the person named in such instrument proposes to vote, but no instrument appointing a proxy shall be valid after the expiration of twelve months from the date of its execution.

47. Any instrument appointing a proxy shall be in the following form :

THE ESQUIMALT WATER WORKS COMPANY.

I, A. B., of in the Province of British Columbia,
being a member of The Esquimalt Water Works Company,
and entitled to vote or votes, hereby appoint
C. D. of as my proxy, to vote for me and on my
behalf at the (ordinary or extraordinary, as case may be)
general meeting of the Company to be held on the
day of 18 and at any adjournment thereof (or
at any meeting of the Company that may be held in the
year.) As witness my hand this day of 18

Signed by the said in the presence of

DIRECTORS.

48. There shall be five Directors, three of whom shall constitute a quorum.

49. The remuneration of Directors shall be determined by the Company in general meeting.

POWERS OF DIRECTORS.

50. The business of the Company shall be managed by the Directors, who may exercise all such powers of the Company as are not hereby required to be exercised by the Company in general meeting ; but no regulation made by the Company in general meeting shall invalidate any prior act of the Directors which would have been valid if such regulation had not been made.