

Servant, in such sum of money as the Directors shall consider adequate to the trust to be reposed in him, with condition for good and faithful behaviour.

Directors to make dividends.

XV. It shall be the duty of the Directors to make half yearly dividends of so much of the profits of the said Bank as to them shall appear advisable, and such dividends shall be payable at such place or places as the Directors shall appoint, and of which they shall give public notice thirty days previously : Provided always, that such dividends shall not in any manner lessen or impair the Capital Stock of the said Bank. 5 10

Statement of affairs to be exhibited at yearly meetings.

XVI. The general meeting of the Shareholders of the said Bank to be held annually as aforesaid in the City of Toronto, for the purpose of electing Directors in the manner hereinbefore provided, shall be general meetings also for all other general purposes touching the affairs and the management of the affairs of the said Bank ; and at each of the said annual general meetings, the Directors shall exhibit a full and clear statement of the affairs of said Bank. 15

Scale of Voting at General meetings.

XVII. The number of votes which the Shareholders of the said Bank shall respectively be entitled to give at their meetings, shall be according to the following scale, that is to say : for one share and not more than two, one vote ; for every two shares above two and not exceeding ten, one vote, making five votes for ten shares ; for every four shares above ten and not exceeding thirty, one vote, making ten votes for every thirty shares ; for every six shares above thirty and not exceeding sixty, one vote, making fifteen votes for sixty shares ; and for every eight shares above sixty and not exceeding one hundred, one vote, making twenty votes for one hundred shares ; and no Shareholder shall be entitled to give greater number of votes 20 25 30

Voting by Proxy.

and being provided with a written authority from his constituent or constituents, in such form as shall be established by a By-law, and which authority shall be lodged in the Bank : Provided always, that a share or shares of the Capital Stock of the said Bank which shall have been held for a less period than three calendar months immediately prior to any meeting of the Shareholders, shall not entitle the holder or holders to vote at such meeting, either in person or by proxy : Provided also, that where two or more persons are joint holders of shares, it shall be lawful that one only of such joint holders be empowered by Letter of Attorney from the other joint holder or holders, or a majority of them, to represent the said shares and vote accordingly : And provided also that no Shareholder who shall not be a natural-born or naturalized subject of Her Majesty, or who shall be a subject or citizen of any Foreign Prince or State, shall either in person or by proxy, vote at any meeting whatever of the Shareholders of the said Bank, or shall assist 35 40 45

Proviso: Shares voted on must have been held a certain time.

Proviso : as to Joint Stock-holders.

Voters must be British Subjects.