

- Powers of officer charged to report on petition.** 3. And to that end the Secretary of State or such officer may take and keep of record any requisite evidence in writing under oath or affirmation, and may administer every requisite oath or affirmation.
- Granting of supplementary letters patent;—notice;—effect of such letters patent.** 14. Upon due proof so made, the Governor in Council may grant such supplementary letters patent under the great seal; and notice thereof shall be forthwith given by the Secretary of State in the Canada Gazette, in the form of the schedule B appended to this Act; and thereupon, from the date of the supplementary letters patent, the capital stock of the Company shall be and remain increased, or decreased, as the case may be, to the amount, in the manner, and subject to the conditions set forth by such by-law; and the whole of the stock, as so increased or decreased, shall become subject to the provisions of this Act, in like manner (so far as may be) as though every part thereof had formed part of the stock of the Company originally subscribed.
- Powers of the company to be subject to this Act.** 15. All powers given to the Company by the letters patent and supplementary letters patent granted in its behalf, shall be exercised subject to the provisions and restrictions contained in this Act.
- Board of Directors.** 16. The affairs of every such Company shall be managed by a Board of not less than three, nor more than nine Directors.
- Provisional Directors.** 17. The persons named as such, in the Letters Patent, shall be the Directors of the Company, until replaced by others duly appointed in their stead.
- Qualifications of Directors.** 18. No person shall be elected or appointed as a Director thereafter, unless he is a Shareholder, owning stock absolutely in his own right, and not in arrear in respect of any call thereon; and the major part of the after Directors of the Company shall, further, at all times, be persons resident in Canada, and subjects of Her Majesty by birth or naturalization.
- After Directors.** 19. The after Directors of the Company shall be elected by the Shareholders, in general meeting of the Company assembled, at such times, in such wise, and for such term, not exceeding two years, as the Letters Patent, or (in default thereof) the By-laws of the Company may prescribe.
- Mode of Election.** 20. In default only of other express provisions in such behalf, by the Letters Patent or By-laws of the Company,—
1. Such election shall take place yearly, all the members of the Board retiring, and (if otherwise qualified) being eligible for re-election;
  2. Notice of the time and place for holding general meetings of the Company shall be given at least ten days previously thereto, in some newspaper published at or as near as may be to the office or chief place of business of the Company;
  3. At all general meetings of the Company, every shareholder shall be entitled to as many votes as he owns shares in the Company, and may vote by proxy;
  4. Elections of Directors shall be by ballot;
  5. Vacancies occurring in the Board of Directors may be filled for