

the holder or in the case of joint-holders to the registered address of that one of the joint-holders who is first named on the register or to such person and to such address as the holder may in writing direct on a special form to be supplied by the Company. Every such cheque shall be made payable to the order of the person to whom it is sent. All cheques so sent through the post shall be at the risk of the several stockholders to whom they are sent and the Company shall not be liable for any loss or misapplication of the same after they are put into the post office and payment of the cheque when purporting to be endorsed by the person to whom it is payable shall discharge the Company from all liability in respect of the indebtedness of the Company for which such cheque was issued whether the signature of such person is or is not authentic.

XI. If several persons are entered in the register as joint holders of any stock then without prejudice to the last preceding clause the receipt of any such person for payments from time to time made in respect of such stock shall be as effective a discharge to the Company as if the person signing the said receipt were the sole registered holder of such stock.

XII. Any notice may be given to the holders of the stock by sending the same through the post in a prepaid letter addressed to such holders at their addresses as they appear in the register of stockholders and every notice sent by post shall be deemed to have been given on the day when the letter containing the same was put into the post. Any such notice may also be given by advertising the same twice on two consecutive days in each of the following newspapers namely: The "Times" and one other daily newspaper in London England and a daily paper or papers published in Vancouver in Canada and in New York in the United States and any notice so given shall be deemed to have been given on the day on which the first of such advertisements appears.