

ARTICLE 26. No business shall be transacted at any general meeting except the declaration of a dividend, unless two-thirds of the shares of the company be represented making a quorum.

ARTICLE 27. If, within one hour from the time appointed for a meeting, a quorum is not present the meeting shall be adjourned sine die.

ARTICLE 28. The chairman, if any, of the Board of Directors, shall preside at every general meeting of the company.

ARTICLE 29. If there is no such chairman, or if at any meeting he is not present within fifteen minutes after the time appointed for holding the meeting, the members present shall choose some one of their number to be chairman.

ARTICLE 30. The chairman may, with the consent of the meeting, adjourn any meeting from time to time and from place to place, but no business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.

ARTICLE 31. At any general meeting, unless a poll is demanded by at least five members, a declaration by the Chairman that a resolution has been carried and an entry to that effect in the book of proceedings of the Company shall be sufficient evidence of the fact without proof of the number or proportion of the votes recorded in favor or against such resolution.

ARTICLE 32. If a poll is demanded by five or more members, it shall be taken in such manner as the Chairman directs, and the result of such poll shall be deemed to be the resolution of the Company in general meeting. In case of an equality of votes at any general meeting the Chairman shall be entitled to and shall give a second or casting vote.

#### VOTES OF MEMBERS.

ARTICLE 33. Every shareholder shall have one vote for every ten shares standing in his name.

ARTICLE 34. If one or more persons are jointly entitled to shares only one of such persons may vote in respect of such shares, and in the event of dispute the member whose name stands first shall have priority.

ARTICLE 35. No member shall be entitled to vote at any general meeting unless all calls due from him have been paid, and no member shall be entitled to vote in respect of any share he has acquired by transfer at any meeting held after fourteen days from the registration of the Company unless he has been possessed of the share in respect of which he claims to vote for at least fourteen days previously to the time of holding the meeting at which he proposes to vote.

ARTICLE 36. Votes may be given either personally or by proxy.

ARTICLE 37. The instrument appointing a proxy shall be in writing under the hand of the appointor, or if such appointor is a corporation under their common seal and shall be attested by one or more witness or witnesses.

ARTICLE 38. Proxies shall be either special or general; if special, only valid for the time stated therein; if general, valid until cancelled.

ARTICLE 39. The instrument appointing a proxy shall be delivered to the Secretary either before or at the time of calling any meeting to order and shall remain valid until revoked by the appointor and notice of the revocation delivered to the Secretary.

ARTICLE 40. No particular form of proxy shall be necessary, but it shall be attested by at least one witness.

#### DIRECTORS.

ARTICLE 41. There shall be seven Directors, four of whom shall constitute a quorum. The first Board of Directors shall be elected at the first general