

hereto, shall surrender the shares now held by them and each of them, and the certificates thereof, and to the shareholders of The \_\_\_\_\_, Limited, shall be allotted *pro rata* in lieu and substitution therefor \_\_\_\_\_ fully paid up shares of the capital stock of the said amalgamated and consolidated Company, so that each shareholder shall have as many shares in the new Company as in the said The \_\_\_\_\_, Limited, and in addition thereto shall also receive his rateable portion of the same number of shares of the new Company as is equal to the number of unissued treasury shares in the said The \_\_\_\_\_, Limited, at the time of transfer to the new Company as hereinbefore provided, and to the shareholders of the \_\_\_\_\_, Limited, shall be allotted *pro rata* in lieu and substitution of the said surrendered shares, or the right to the issue of the same fully paid up and non-assessable shares of the capital stock of the said amalgamated and consolidated Company, but none of the said shares shall be allotted for a period of \_\_\_\_\_ days after the allotment and issue of the \_\_\_\_\_ shares of the capital stock of the said amalgamated and consolidated Company next hereinafter referred to.

That immediately upon the incorporation of the said amalgamated and consolidated Company \_\_\_\_\_ shares of the capital stock thereof shall be allotted as follows:

and to the extent of \_\_\_\_\_ shares, being part of the \_\_\_\_\_ shares last hereinbefore referred to so to be allotted, such of the shareholders of The \_\_\_\_\_, Company, Limited, as so desire shall be entitled to be allotted a proper proportion thereof, based upon and according to their present holdings, upon the same terms and conditions as to payment upon their signifying in writing to the Secretary of The \_\_\_\_\_, Limited, their desire to have such shares allotted to them, such signification to be delivered to the said Secretary within \_\_\_\_\_ days from the approval of this Agreement by the shareholders of the said \_\_\_\_\_, Limited, and in this respect time shall be of essence of the contract.

That immediately upon the incorporation of the said amalgamated and consolidated Company, \_\_\_\_\_, Esquire, who was the Secretary of the \_\_\_\_\_, Limited, shall immediately convene a meeting of the said first Directors of the said amalgamated and consolidated Company, of which meeting at least \_\_\_\_\_ days notice in writing shall be given addressed and mailed to said first Directors, and at such meeting the said