

Meetings and of Meetings of the Board or Committees of the Board, and any such minutes, if signed by any person purporting to be the Chairman of the Meeting to which they relate, or at which they are read, shall be received as conclusive evidence of the facts therein stated.

#### 5. DISQUALIFICATION OF DIRECTORS.

89. The office of Director shall be vacated—

- (A.) If he hold any office or place of profit under the Company other than herein authorised :
- (B.) If he become of unsound mind, bankrupt, or compound with his creditors :
- (C.) If he cease to hold the due qualification, or do not acquire the same within one month after the incorporation of the Company :
- (D.) If he send in a written resignation to the Board :
- (E.) If he be absent from the Board Meetings continuously for six months without the consent of the Board.

90. No Director shall be disqualified by his office from contracting with the Company, nor shall any such contract, or any contract or arrangement entered into by or on behalf of the Company with any company or partnership of or in which any Director shall be a Member or otherwise interested, be avoided, nor shall any Director so contracting, or being such Member or so interested, be liable to account to this Company for any profit realised by such contract or arrangement by reason only of such Director holding that office, or of the fiduciary relation thereby established. But it is expressly declared that no such Director shall vote in respect of any such contract or arrangement, and the nature of his interest must be disclosed by him at the Meeting of the Board at which the contract or arrangement is determined on, if his interest then exist, or in any other case at the first Meeting of the Board after the acquisition of his interest. A Director of this Company may be or become a Director of any Company promoted by this, or in which it may be interested as a vendor, shareholder, or otherwise, and no such Director shall be accountable for any benefits received as a Director or Member of such Company.

#### 6. RETIREMENT AND REMOVAL OF DIRECTORS.

91. At the Ordinary General Meeting in the year 1898, and in every subsequent year, one-third of the Directors for the time being, or if their number be not a multiple of three, then the number nearest to one-third shall retire from office. A Managing Director holding that office for an unexpired term shall not be subject to