

- 14.** The Company may hold its annual meeting for the election of directors at such time in each year as may appear most expedient to the Board of Directors for the time being, giving fourteen days notice thereof by advertisement in the two leading newspapers of the City of Toronto, and in such other manner as they may think fit. Annual meeting.
- 15.** Special general meetings of the Company may be called by the Directors at any time, on a notice of fourteen days, naming the day, place and hour of meeting, and the cause thereof, and published in manner aforesaid; Provided always that if the Directors refuse to call such a meeting or meetings on the requisition of not less than twenty members having an insured interest in the Company of not less than twenty thousand dollars, or on the requisition of not less than ten holders of guarantee-stock, holding shares therein to the amount of not less than four thousand dollars. The said requisitionists or either class of them may call such meeting in manner aforesaid, and the proceedings thereof shall be as valid and effectual as if called by the Directors. Special general meetings.
- 16.** In order to constitute a general meeting, whether annual or special there shall be personally present at least seven Members or guarantee Stockholders of the Company. Quorum.
- 17.** Every meeting of the Members, Stockholders or Directors of the Company may be adjourned from time to time; Provided always that at such adjourned meeting no business shall be entered upon which did not form part of the programme of the primary meeting. All meetings may adjourn.
- 18.** At all general meetings of the Company, members insured therein to an amount not exceeding one thousand dollars, shall have one vote; above one thousand and not exceeding two thousand dollars, two votes, and so on for every additional thousand dollars insured. And guarantee Stockholders shall have one vote for every share of forty dollars held by them. Voters and votes.
- 19.** The property funds and affairs of the Company shall be managed by a Board of Directors, consisting of nine Members, with power to any general meeting of the Members of the Company to increase the number so that it do not exceed fifteen. Management.
- 20.** The Directors shall be Members of the Company and Policy-holders therein to the amount of one thousand dollars at the least, or guarantee Stock-holders to the amount of four hundred dollars at the least. Qualification of Directors.
- 21.** The first Board of Directors shall be elected within six months after the passing of this Act, and one-third of them and of every subsequent Board shall retire annually. First board.
- 22.** The said first Board of Directors shall before the first annual meeting of the Company determine among themselves by ballot which third of them shall go out of office at the end of the first year from their election; and which third shall go out at the end of the second year from their election. The residue and all other Directors subsequently elected shall go out at the end of the third year from their election, or at the end of the third annual meeting thereafter. Rotation of office.
- 23.** One-third of the Directors shall be elected at each annual meeting of the Company, to serve for the term of three years or until the third annual meeting thereafter, but the retiring Directors shall always be eligible for re-election. One-third to be elected annually. Retiring Directors eligible.