

Committee to have been willfully guilty of violating any contract which shall have been submitted to their consideration, such member, on the Report of the said Committee being confirmed by the Board, shall thenceforth forfeit all and singular the rights and privileges of membership in the said Corporation.

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Who shall  
preside at  
meetings.

VI. At all meetings of the Shareholders and of the said Board of Directors the President shall preside, and in addition to his own vote shall have in case of an equal division of votes, a casting vote at any such meeting; and in the absence of the President, the Vice-President shall preside with the like privilege, and in the case of the absence of both President and Vice-President, it shall be in the power of the members present at such meeting of the said Shareholders or of such Board respectively, to elect from among themselves respectively a Chairman for the time being, with the like privilege as the said President or Vice-President would have had if present: And in the event of the death, resignation or continued absence, incapacity or disqualification of any member of the said Board, or of such President or Vice-President, the other members of the said Board shall choose a Shareholder instead and in place of such member, and shall from the members of such Board appoint such President or Vice-President, and such shareholder so chosen, or such President or Vice-President so appointed respectively, shall form part of the said Board or exercise such office respectively, until the then next annual election.

Casual vacancies how filled.

Special General meetings how convened, &c.

VII. The said Board of Directors shall and may call and convene special and general meetings of the Shareholders, whenever it shall be necessary, or so often as shall be required, upon the requisition of at least five shareholders, and shall give the public notice hereinbefore mentioned of such meeting, and of the objects thereof; and at every such special meeting only such business shall be transacted or discussed for which the said meeting shall have been specially called, and notice thereof given as aforesaid; and the Directors shall at each annual or at any special meeting to be called for the purpose, submit to the shareholders a clear and detailed statement of the affairs and accounts of the said Corporation, whereupon at such meeting the same shall be examined and audited, and if any dividend upon the Capital Stock is thereupon to be made, the same shall be, at the Annual General Meeting or at a semi-annual meeting to be had for that purpose, thereby declared.

Dividends.

Failure of election not to dissolve the Corporation, &c.

VIII. The failure to hold the first Annual General Meeting or any other meeting, or to select such Board of Directors and the said officers of the Corporation, shall not dissolve the said Corporation, but such failure or omission shall and may be supplied by and at any special meeting to be called for that purpose by the said Board or upon the requisition hereinbefore provided: And until such election of a new Board of such officers those who may be in office for the time being, shall be and continue in office, and exercise all the rights and powers, until such new election be made as hereinbefore provided.

Powers of Directors.

IX. The said Board of Directors shall have and be invested with full power and authority to conduct, manage and oversee, and transact all and singular the concerns, affairs, and business of the said Association, and all matters and things whatever in any wise relating to or concerning the same; and, amongst other things,—

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