

8. Each shareholder shall be entitled to a number of votes proportioned to the number of shares which he or she shall have held in the said Bank in his or her own name at least three months prior to the time of voting, according to the following scale, that is to say: One share and not more than two, one vote; and for every two shares above two and not exceeding ten, one vote, making five votes for ten shares; for every four shares above ten and not exceeding thirty, one vote, making ten votes for thirty shares; for every six shares above thirty, and not exceeding sixty, one vote, making fifteen votes for sixty shares; and for every eight shares above sixty and not exceeding one hundred, one vote, making twenty votes for one hundred shares; and no shareholder shall be entitled to give a greater number of votes than twenty, nor to represent more than five hundred votes by proxies; and all questions proposed for the consideration of the said shareholders shall be determined by the majority of their votes; the chairman 15 elected to preside at any such meeting of the said shareholders shall vote as a shareholder only; and where two or more persons are joint holders of shares it shall be lawful that one only of such joint holders be empowered by letter of attorney from the other joint holder or holders, or a majority of them, to represent the said shares and vote accordingly; provided always that no cashier, bank clerk, or other officer of the Bank shall either vote in person or by proxy at any meeting for the election of directors.

Chairman.

Joint holders of shares.

Bank officers not to vote.

9. Any number not less than twenty-five of the shareholders of the said Bank, who together may be proprietors of at least one hundred shares 25 of the paid-up capital stock of the said Bank, by themselves or their proxies, or the directors of the said Bank, or any five of them, shall have power at any time to call a special general meeting of the shareholders of the said Bank, to be held at their usual place of meeting in Cobourg, upon giving six weeks' previous public notice, specifying 80 in such notice the object or objects of such meeting; and if the object of any such special general meeting be to consider of the proposed removal of the president, vice-president, or of a director or directors of the said Bank, for maladministration or other specified and apparently just cause—then and in any such case the person or persons whom it shall be so 85 proposed to remove, shall, from the day on which the notice is first published, be suspended from the duties of his or their office or offices; and if he be the president or the vice-president whose removal is proposed, his office shall be filled up by the remaining directors (in the manner provided in case of a vacancy occurring in the office of president 40 or vice-president), who shall choose or elect a director to serve as such president during the time such suspension shall continue to be undecided upon.

Calling of special general meetings.

Suspension of officers whose removal is proposed.

10. The books, correspondence, and funds of the corporation shall at all times be subject to the inspection of the directors; but no shareholder not being a director, shall be allowed to inspect the account of any person dealing with the Bank. 45

Inspection of books, &c.

11. At all meetings of the directors of the said corporation, not less than five of them shall form a quorum for the transaction of business; and at the said meetings the president, or in his 50 absence the vice-president, or in their absence one of the directors present, to be chosen *pro tempore*, shall preside: and the president, vice-president, or president *pro tempore* so presiding, shall vote as a director, and if there be an equal division on any question shall have a casting vote.

Quorum of directors.

Who shall preside.

Casting vote.