

right in respect of the Share represented by a Share Warrant, than an absolute right thereto in the bearer thereof for the time being.

34. The Board may provide, by coupons or otherwise, for the payment of the future Dividends on the Share included in any Share Warrant, and the delivery up of a coupon shall be a good discharge to the Company of the Dividend thereby represented.

35. If any Share Warrant be worn out, destroyed, or lost, it may be renewed on payment of one shilling (or such less sum as the Company in General Meeting may prescribe) upon the production of such evidence of its having been worn out, destroyed, or lost, and of the title of the person claiming the Share represented by it, as the Board may consider satisfactory, and upon such indemnity, with or without security, as the Board may require.

36. If the Bearer of a Share Warrant shall surrender it to be cancelled, together with all outstanding Dividend Coupons issued in respect thereof, and shall therewith deposit with the Company an application in writing, signed by him in such form, and authenticated in such manner as the Board require, requesting to be registered as a Member in respect of the Share specified in the said Share Warrant, and stating in such application his name, address, and occupation, he shall be entitled to have his name entered as a Member in the Register of Members of the Company in respect of the Share specified in the Share Warrant so surrendered.

8. CONSOLIDATION AND SUBDIVISION OF SHARES.

37. The Company may in General Meeting consolidate and subdivide its Shares, or any of them, into Shares of a larger or smaller amount.

38. The resolution whereby any Share is subdivided may determine that as between the holders of the Shares resulting from such subdivision one of such Shares shall have any preference over the other or others, and that the profits applicable to the payment of Dividends thereon shall be appropriated accordingly.

9. INCREASE AND REDUCTION OF CAPITAL.

39. The Board may, with the sanction of a General Meeting of the Company, from time to time increase the Capital of the Company by the issue of new Shares.