

27. Except so far as otherwise provided by the conditions of issue, or by these presents, any capital raised by the creation of new shares shall be considered part of the original capital, and shall be subject to the provisions herein contained with reference to the payment of installments, transfer and transmission, forfeiture, lien, surrender, and otherwise.

BORROWING POWERS.

28. The directors may from time to time, at their discretion, raise or borrow any sum or sums of money for the purposes of the Company, but so that the amount at any one time owing in respect of moneys so raised or borrowed shall not, without the sanction of a general meeting, exceed the nominal amount of the capital. Nevertheless, no lender or other person dealing with the Company shall be concerned to see or inquire whether this limit is observed.

29. The directors may raise or secure the re-payment of such moneys, in such manner and upon such terms and conditions in all respects as they think fit, and in particular by the terms of debentures or debenture stock of the Company charged upon all or any part of the property of the Company (both present and future).

30. Debentures, debenture stock, and other securities may be made assignable, free from any equities between the Company and the person to whom the same may be issued.

31. Any debentures, bonds, or other securities, may be issued at a discount, premium, or otherwise, and with any special privileges as to redemption, surrender, drawings, allotment of shares, attending and voting at general meetings of the Company, appointment of directors, and otherwise.

32. The directors shall cause a proper register to be kept, in accordance with Section 88 of the "Companies" Act, 1897, of all mortgages and charges specifically affecting the property of the Company.

GENERAL MEETINGS.

33. The first general meeting shall be held at such time (not being more than four months after the registration of the Memorandum of Association of the Company), and at such place as the directors may determine.

34. Subsequent general meetings shall be held at such time and place as may be prescribed by the Company in general meeting; and if no other time or place is prescribed, a general meeting shall be held on the first Monday in February in every year, at such place as may be determined by the directors.

35. The above-mentioned general meetings shall be called ordinary general meetings; all other meetings of the Company shall be called extraordinary general meetings.

36. The directors may, whenever they think fit, and they shall, upon a requisition made in writing by members holding in the aggregate not less than one-fifth of the whole number of shares for the time being issued, convene an extraordinary meeting.

37. Any such requisition shall specify the object of the meeting required, and shall be signed by the members making the same, and left at the registered office of the Company. It may consist of several documents in like form, each signed by one or more of the requisitionists. The meeting must be convened for the purposes specified in the requisition, and if convened otherwise than by the directors, for those purposes only.

38. In case the directors for fourteen days after receipt of such requisition fail to convene an extraordinary meeting to be held within twenty-one days after such receipt, the requisitionists or any other members holding the required number of shares may themselves convene an extraordinary general meeting.

39. Seven days notice at least of every general meeting specifying the place, day, and hour of meeting, and in case of special business, the general nature of such business, shall be given to the members in manner hereinafter provided, but the non-receipt of such notice by any member shall not invalidate the proceedings of any such meeting.

PROCEEDINGS AT GENERAL MEETINGS.

40. All business shall be deemed special that is transacted at an extraordinary general meeting, and all that is transacted at an ordinary general meeting, with the exception of the consideration of the accounts and balance sheet, the reports of the directors and auditors, the election of directors and other officers in place of those retiring, the sanctioning of dividends, and such other business as under these presents ought to be transacted at an ordinary meeting, or any business which is brought under consideration by the report of the directors issued with the notice convening the meeting.

41. No business shall be transacted at any general meetings unless three members, at least, are present in person at the time when the meeting proceeds to business, except only as hereinafter provided.

42. If within half an hour from the time appointed for the meeting, the required number of shareholders be not present, the meeting, if convened by the shareholders, shall be dissolved; in any other case it shall stand adjourned to the same day in the next week, at the same time and place, or to such other subsequent day and hour as the members then present shall determine.

43. At any adjourned general meeting originally convened by the directors, with or without requisition from members present, whatever their number, shall have power to decide on all matters which might have been disposed of at the meeting from which the adjournment took place, if a quorum had been present thereat.