

Powers of board.

(f.) The Commissioners shall have full power to administer the affairs of the Board and to carry on the undertaking in trust for the benefit of the said Governments;

Canadian Commissioners.

(g.) The Governor in Council may make regulations respecting the duties and tenure of office of Commissioners appointed by the Governor in Council, and shall be entitled to appoint two Commissioners and to fill vacancies arising by reason of the death, resignation or removal from the board of any Commissioners so appointed; 5

Composition of board.

(h.) The two Commissioners so appointed by the Governor in Council and their successors shall, together with the remaining six members appointed, three by the United Kingdom and three by the other contributing Governments, and the successors of such other members from time to time, constitute the membership of the board; 10 15

Interest of Governments in undertaking.

(i.) The respective Governments joining in the agreement shall be interested in the profits and losses of the undertaking in proportion to the amount of their liability as aforesaid.

Guarantee of payment of Canada's share.

3. The Governor in Council is hereby authorized, on behalf of Canada, to guarantee payment of five-eighteenths of the said total principal of the said debentures, limited as aforesaid, and of interest as aforesaid on the said five-eighteenths. 20