

**Chief place of business.** VII. The chief place or seat of business of the said Bank, shall be in the City of Kingston, but it shall and may be lawful for the Directors of the Bank, to open and establish

**Branches.** in other Cities, Towns and Places in this Province, Branches or Agencies or offices of discount and deposit of the said Bank, under such rules and regulations for the good and faithful management of the same, as to the said Directors shall from time to time seem meet, not being repugnant to any law of this Province, to this Act, or to the By-laws of the said Bank. 5

**Ten directors to be elected annually.** VIII. For the management of the affairs of the said Bank, there shall continue to be Ten Directors annually elected by the Shareholders of the Capital Stock thereof, at a general meeting of them to be held annually on the twenty-fifth day of June in each year, (except when that day shall be a Sunday or legal holiday, and then on the next day which shall not be a Sunday or legal holiday,) beginning in the month of June, in the year of our Lord one thousand eight hundred and fifty-seven; at which meeting the Shareholders shall vote according to the rule or scale of votes hereinafter established; and the Directors elected by a majority of votes given in conformity to such rule or scale, shall be capable of serving as Directors for the ensuing twelve months; And at their first meeting after such election the Directors shall choose out of their number a President and a Vice-President, who shall hold their offices respectively during the same period: and in case of a vacancy occurring in the said number of ten Directors, the remaining Directors shall fill the same by election from among the Shareholders, and each Director so elected shall be capable of serving as a Director, until the next annual general meeting of the Shareholders; and if the vacancy occurring in the said number of ten Directors shall also cause the vacancy of the office of President or of Vice-President, the Directors at their first meeting after their number shall have been completed as aforesaid, shall fill the vacant office by choice or election from among themselves, and the Director so chosen or elected to be President or Vice-President shall fill the office to which he shall be so chosen or elected, until the next general annual meeting of the Shareholders: Provided always, that each of the Directors shall be the holder and proprietor in his own name of not less than ten shares of Capital Stock of the said Bank, wholly paid up, and shall be a natural born or naturalized subject of Her Majesty; And provided also, that five of the Directors in office at the period of each annual election, shall be re-elected for the next ensuing twelve months. 10 15 20 25 30 35 40 45

**By a majority of votes.**

**President and Vice-President.**

**Vacancies, how filled.**

**Proviso: Qualification of Directors.**

**Proviso: five must be re-elected.**

**Provision if any election should fail.** IX. If at any time it shall happen that an election of Directors shall not be made or take effect on the day fixed by this Act, the said Corporation shall not be deemed or taken to be thereby dissolved, but it shall be lawful at any subsequent time to make such election, at a general meeting of the Shareholders to be called for that purpose, and the Directors in office; when 50