

Power to
hold shares
of other
companies

(See Section
2, 160 H5,
Geo. V., 1915)

Qualification
of share-
holders.

Voting
power of
shareholders

Term of
office of
directors,
R.S., c. 79
s. 128, 132

Power to
acquire
business, etc
of Manitoba
Company,
Rev. Statu
Man., 1902
O. 30,
payment
therefor.
Power to
continue the
business

or society, whether now or hereafter to be incorporated, if such company or society is authorized to carry on any business which United Grain Growers Limited is authorized to carry on; and may pay for the same in cash or in fully paid up shares of United Grain Growers Limited or partly in cash and partly in fully paid up shares of United Grain Growers Limited, and may sell or otherwise deal with such shares.

6 Those persons only who are farmers or owners or lessees of farms, and the wives of such persons, shall be eligible to hold shares in the Company; provided, however, that the shares may be allotted to any person not so eligible on resolution adopted by vote of not less than two-thirds of the delegates present at any meeting of the Company.

7 (Repealed.)

8 A shareholder of the Company shall have but one vote, and shall not be entitled to a vote for each share in the stock of the Company he may own.

9—Notwithstanding the provisions of Section 128 of "The Companies Act," the Company may, by by-law, provide that the directors shall be elected for one, two or three years. If the by-law provides for a two years' or three years' term of office it may also provide either:—

(a)—That the term of office shall be continuous for all Directors; or,

(b) That a certain proportion of the Directors, not less than one-third, shall retire annually.

10 The Company may acquire, by purchase or otherwise, the franchise, undertaking, real and personal property and other assets of "Grain Growers' Grain Company Limited," a Company incorporated under the "Manitoba Joint Stock Companies Act," subject, however, to all the duties and obligations of the said Company; and may pay for the same wholly or partly in cash, or wholly or partly in fully paid up shares of the Company, or wholly or partly in debentures of the Company, or otherwise; and in the event of such acquisition the Company may continue and carry on as a going concern the business of the said Company.