

Number of directors.

nesday in February, one thousand nine hundred, or until their successors are elected, and at such meeting nine directors shall be elected by the stockholders, and six directors by the policy holders.

Directors divided into three classes.

6. The six directors elected by the policy holders shall 5 divide themselves into three classes of two each. The term of office of the first class shall expire on the last Wednesday in February one thousand nine hundred and one, that of the second class on the last Wednesday in February one thousand nine hundred and two, and that of the third class on the last 10 Wednesday in February one thousand nine hundred and three, and at the annual meeting to be held on the last Wednesday in February one thousand nine hundred and one, and annually thereafter, two directors shall be chosen by the policy holders who shall hold their office for three years or until their succes- 15 sors are elected. In like manner the nine directors elected by the stockholders at such meeting shall divide themselves into three classes of three each. The term of office of the first class shall expire on the last Wednesday in February one thousand nine hundred and one, that of the second class on the last Wednes- 20 day in February one thousand nine hundred and two, and that of the third class on the last Wednesday in February one thousand nine hundred and three, and at the annual meeting to be held on the last Wednesday in February one thousand nine hundred and one and annually thereafter three directors 25 shall be chosen by the stockholders, who shall hold their office for three years or until their successors are elected.

Notice of annual general meeting.

7. In order to admit of notice being given to the secretary thirty days before the annual general meeting to be held on the last Wednesday in February, one thousand nine hundred, 30 of the names of the persons proposed as directors by policy holders, notice of the date of such meeting shall be given by publication thereof in the first two issues in January one thousand nine hundred of the *Canada Gazette*, and also in the first six consecutive issues in that month of a daily news- 35 paper published in the city of Hamilton and of one published in the city of Toronto and of one published in the city of Montreal. Notice of such meeting shall also be given in accordance with the provisions of section 4 hereof.

Election of directors by policy holders.

8. The election of directors by policy holders shall be by 40 the majority of votes of those entitled to vote for their election present at the meeting or represented by proxy, and a policy holder entitled under section 2 hereof to vote shall have one vote.

When to take place.

2. The election of directors by the policy holders at the 45 meeting shall take place before the election of directors by the stockholders, which election shall take place in the manner provided by the Act incorporating the Company and amending Acts.

Notice of name of proposed director.

9. At least thirty days before a meeting at which directors 50 are to be elected, notice in writing must be given to the secretary of the name of any person other than a retiring director