8. The funds of the Company shall not be expended in the purchase of, or lent upon the security of its own Shares.

## 2. CERTIFICATES OF SHARES.

9. Every Member shall be entitled without payment to one Certificate under the Common Seal of the Company, specifying the Shares held by him and the amount paid up thereon.

10. The Certificate of Shares registered in the names of joint holders shall be delivered to the holder whose name stands first on the Register of Members.

11. If a Certificate be worn out, destroyed, or lost, it may be renewed upon payment of one shilling (or such less sum as the Company in General Meeting may prescribe) upon the production of such evidence of its having been worn out, destroyed, or lost, as the Board may consider satisfactory, and upon such indemnity, with or without security, as the Board may require.

## 3. CALLS ON SHARES.

12. The Board may from time to time (subject to any terms upon which any Shares may have been issued) make such Calls as they think fit upon the Members in respect of all moneys unpaid on their Shares, and not by the terms of allotment made payable at fixed times. Provided that no Call shall exceed 25 per cent. of the nominal amount of a Share or be made payable within two months after the last preceding Call was payable. Each Member shall be liable to pay and shall pay the Calls so made, and any money payable on any Share registered in his name under the terms of allotment thereof, to the persons and at the times and places appointed by the Board or by the terms of allotment.

13. A Call shall be deemed to have been made at the time when the resolution of the Board authorising such Call was passed Fourteen days' notice of any Call shall be given, specifying the time and place of payment, and to whom such Call is to be paid.

14. If any Call payable in respect of any Share, or any money payable on any Share under the terms of allotment thereof, be not paid on or before the day appointed for payment, the holder or allottee of such Share shall be liable to pay interest upon such Call or money from such day until it is actually paid at any rate fixed by the Board,