

deposited or come, nor for the insufficiency of the title to any estate or property which may from time to time be purchased by order of the Directors on behalf of the Company, nor for the insufficiency of any security upon which any of the moneys of the Company shall be invested by order of the Directors or Trustees, nor for any loss or damage which may happen in the execution of their respective offices, unless the same shall happen through their own respective dishonesty.

V.—ACCOUNTS AND DIVIDENDS.

1. ACCOUNTS.

99. The Board shall cause accounts to be kept of the assets and liabilities, receipts and expenditure of the Company.

100. The Books of Account shall be kept at the Registered Office of the Company, or at such other place or places as the Board think fit. Except by the authority of the Board, or of a General Meeting, no Member shall be entitled as such to inspect any books or papers of the Company, other than the Registers of Members and of Mortgages.

101. At the Ordinary General Meeting in 1899, and every subsequent year, the Board shall submit to the Members a balance-sheet and profit and loss account, made up to as recent a date as practicable, and audited as hereinafter provided, accompanied by a report from the Board on the transactions of the Company during the period covered by such accounts.

102. A copy of such balance sheet, account and report shall, seven days previously to the Meeting, be sent to the Members in the manner in which notices are hereinafter directed to be served, and two copies of each of these documents shall at the same time be forwarded to the Secretary of the Share and Loan Department of the London Stock Exchange.

2. AUDIT.

103. Once at least for every year, after the year in which the Company is incorporated, the accounts of the Company shall be examined, and the correctness of the balance-sheet and profit and loss account ascertained by an Auditor.

104. The Auditor may be a Member of the Company; but no Director or other officer of the Company shall be eligible during his continuance in office.