Sec. 2—At the first election of Directors, such Directors shall be divided into three classes of three each; the first class shall hold office for one year, the second class for two years, and the third class for three years; and at each annual general meeting thereafter there shall be elected three Directors whose term of office shall be three years. Retiring Directors shall be eligible for re-election.

Sec. 3.—The election of Directors and all other matters brought before the annual or other general meetings of the Company, except such as are otherwise provided for by Statute, shall be decided by a majority of the stockholders present at such meeting. Provided that in the event of a poll being demanded by any five members present, the voting shall be by ballot, and any stockholder, either personally present or represented by any other stockholder as his proxy, duly appointed under his hand and seal, shall be entitled to vote according to the following scale:—

For	1 to	3	shares	inclusive,	1	vote.
"	4 to	6	"	"	2	votes.
"	7 to	9	"	"	3	"
"	10 to	15	"	"	5	"

and one additional vote for each five additional shares. The form of proxy shall be approved by the Directors.

Sec 4—The Board of Directors shall elect a President, a First Vice-President, and a Second Vice-President from their own number, and appoint a Manager—who may be required to fulfil the duties of Secretary and Treasurer—from their own number, or from stockhold-