

lumber to be supplied, fully paid shares in the Company to the value of \$10,000.00 per vessel.

Mr. Clarence Hoard, one of the Directors of the Company, is the President and Managing Director of the Bainbridge Lumber Company, and its principal shareholder.

As above mentioned, Captain Hans Christoffer Hansen, one of the Directors of the Company, is one of the owners of the Cholberg Shipyard, as above mentioned, Christian Cholberg being equally interested with him.

Mr. William Meed, one of the Directors, is the Business Manager of the Cholberg Shipyard.

Captain Harbord, one of the Directors, is the Managing Director of the Vancouver Island Riggers & Sailmakers' Association, Limited, which Association proposes to bid on the rigging of the ships and on the supply of sails, and if they are awarded such work, propose to take payment in shares to the extent of \$5,000.00 per vessel.

Mr. F. B. Pemberton, one of the Directors, is proprietor of the Financial and Insurance business known as Pemberton & Son, Victoria, and in the event of insurance in respect to said vessels being carried by his said firm during construction, intends to take shares in part payment to the extent of \$5,000.00.