

(d) Elections of Directors shall be by ballot ;

(e) Vacancies occurring in the Board of Directors may be filled for the unexpired remainder of the term by the Board, from among the qualified shareholders of the Company ;

(f) The Directors shall, from time to time, elect from among themselves a President of the Company ; and shall also name, and may remove at pleasure, all other officers thereof ;

6. If at any time an election of Directors be not made, or do not take effect at the proper time, the company shall not be held to be thereby dissolved ; but such elections may take place at any general meeting of the Company, duly called for that purpose ;

7. The Directors of the company shall have full power in all things to administer the affairs of the company, and may make, or cause to be made, for the company, any description of contract which the company may by By-law enter into ; and may, from time to time make By-laws, not contrary to law, to regulate the allotment of stock ; the making of calls thereon ; the payment thereof ; the issue and registration of Certificates of Stock ; the forfeiture of stock for non-payment ; the disposal of forfeited stock and of the proceeds thereof ; the transfer of stock ; the declaration and payment of dividends ; the number of the Directors ; their term of service ; the amount of their stock qualification ; the appointment, functions, duties and removal of all agents, officers and servants of the Company ; the security to be given by them to the Company ; their remuneration and that (if any) of the Directors ; the place or places where the annual meetings of the Company shall be held, and where the business of the Company shall be conducted ; and if the Company be a Mining Company one (or more) of such places may be without this province,—the calling of meetings regular and special, of the Board of Directors, and of the Company ; the quorum ; the requirements as to proxies, and the procedure in all things at such meetings ; the imposition and recovery of all penalties and forfeitures admitting of regulation by By-laws, and the conduct in all other particulars of the affairs of the Company ; and may from time to time repeal amend, or re-enact the same ; but every such By-law, and every repeal, amendment or re-actment thereof, unless in the meantime confirmed at a general meeting of the Company duly called for that purpose, shall only have force until the next annual meeting of the Company, and in default of confirmation thereat, shall from that time only cease to have force.

8. A copy of any By-law of the Company, under their Seal, and