

be convened by the Directors at such times and in such places as they may think fit.

Extraordinary Meetings how convened by Stockholders. X. If at any time it shall appear expedient to any five of the Board of Directors or to any five or more Stockholders of the said Company holding in the aggregate one fifth part of the Capital Stock of the said Company, to call an extraordinary meeting of the Proprietors at large, it shall be lawful for them by writing under their hands at any time to require the Directors so to do, and such requisition shall fully express the object of the meeting so required to be called, and shall be left at the office of the Company, upon receipt whereof it shall be the duty of the Directors forthwith to convene a meeting of the Stockholders, and if the Directors shall fail to call a meeting within fourteen days thereafter, it shall be lawful for the said number of Directors or the said Stockholders so qualified as aforesaid to call such meeting by giving public notice thereof as hereinafter mentioned: Provided always, that no extraordinary meeting shall enter upon any business not set forth in such requisition and notice. 5 10 15

Proviso.

Notice of Meetings.

XI. Fourteen days public notice at least, of all the meetings, whether ordinary or extraordinary, shall be inserted at least in one newspaper published in the said City of Toronto, and by mailing at the Toronto Post Office, circulars addressed to the said several Shareholders respectively, which shall specify the place, the day, and the hour of such meeting, and every notice of an extraordinary meeting shall specify the purpose for which the same is called. 20

Quorum for General Meetings.

XII. In order to constitute a meeting, whether ordinary or extraordinary, there shall be present eight or more Stockholders, holding in the aggregate two hundred shares, and the Shareholders present at any such meeting shall proceed in the execution of the powers of the Company by this Act authorised. 25

Chairman at Meetings.

XIII. At every meeting of the said Company, one or other of the following persons shall preside as Chairman, that is to say: the President, or in his absence the Vice-President, or in his absence the Managing Director, or in the absence of all three, one of the Directors present, who shall be elected by a majority of the Stockholders present, and that such Chairman shall not only have a deliberative vote in all matters before the meeting, but also, in addition, a casting vote in case of equality. 30 35

Adjourned Meetings.

XIV. Every meeting of the Stockholders may be adjourned from time to time, and no business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which such adjournment took place: Provided always, that it shall and may be lawful for the Directors to submit to any meeting, whether ordinary or extraordinary, the *interim* regulations agreed on by the Directors. 40

Proviso.

Manner of voting by proxy.

XV. Each and every person or persons entitled to vote at any meetings, may by writing under his or their hands (or if such persons be a Corporation, then under their common seal) constitute any other Stockholder, his, her, or their proxy to vote at any such meeting, and every such appointment shall be produced to the Secretary and entered in a book to be kept by him: Provided always, that such authority shall bear date within twelve months of the time of the meeting at which it is produced. 45

Proviso.

Cases in which Office of Directors.

XVI. If any of the Directors at any time subsequent to his election become bankrupt or insolvent, or cease to be a holder of twenty shares in the Capital Stock of the said Company, then, and in any of the cases