

SECTION IV

PRELIMINARIES

Prelimina-
ries.

4. The provisions of this act relating to matters preliminary to the issue of the letters patent or supplementary letters patent, shall be deemed directory only, and no letters patent or supplementary letters patent issued under this act shall be held void or voidable on account of any irregularity in respect of any matter preliminary to the issue of the letters patent or supplementary letters patent.

SECTION V

FORMATION OF NEW COMPANIES

Incorpor-
ation of com-
panies by
letters
patent.

5. The Lieutenant-Governor may, by letters patent under the Great Seal, grant a charter to any number of persons, not less than five, who petition therefor, constituting such persons, and others who have become subscribers to the memorandum of agreement hereinafter mentioned and who thereafter become shareholders in the company thereby created, a body corporate, for any of the purposes or objects to which the legislative authority of the Province extends, except the construction and working of railways or the business of insurance.

Exception.

Petition for
letters pa-
tent.

6. The petitioners for such letters patent, who must be of the full age of twenty-one years, shall file in the Department of the Provincial Secretary a petition setting forth the following particulars :

Name.

(a) The proposed corporate name of the company, which shall not be that of any other known company, incorporated or unincorporated, or any name liable to be confounded therewith, or otherwise, on public grounds, objectionable ;

Purposes.

(b) The purposes for which its incorporation is sought ;

Chief place of
business.

(c) The place within the Province which is to be its chief place of business ;

Capital.

(d) The proposed amount of its capital stock ;

Shares.

(e) The number of shares and the amount of each share ;

Names, &c.,
of petition-
ers.

(f) The names in full and the address and calling of each of the petitioners, with special mention of the names of not more than fifteen and not less than three of their number, who are to be the first or provisional directors of the company ;

Stock taken
and amount
paid.

(g) The amount of stock taken by each petitioner, the amount, if any, paid in upon the stock of each petitioner, and the manner in which the same has been paid, and is held for the company.