

Approval by
Stockholders
required.
Proviso :
notice.

Proviso : pre-
sent By-laws
continued.

Annual gene-
ral meeting of
Shareholders.

Remuneration
of President
and Directors.

Calling and
holding special
general
meetings.

Provision if
the object be
the removal of
any Director,
&c.

in force in this Province) as may appear to them necessary or expedient for the management of the affairs of the said Bank, and they may from time to time alter or repeal the same or any of them, and such by-laws, rules and regulations so made, altered or repealed by the Directors for the time being, shall be submitted to the Shareholders for their approval at any General Meeting called as hereinafter prescribed, or at any Annual Meeting; Provided always, that at least six weeks' public notice shall have been previously given of the intention of the Directors to submit such by-laws, rules and regulations or the repeal or alteration thereof, at such meeting for confirmation or revision; and no new by-law, rule or regulation shall have any force until so confirmed, in which notice however it shall not be necessary to embody the proposed new by-law, rule or regulation; And provided always, that the present by-laws, rules or regulations of the Bank, in so far as they are not repugnant to this Act, or to law, shall continue in force until altered or repealed.

XVII. A general meeting of the Shareholders of the Bank shall be held at the Bank in the City of Quebec, on the first Monday in the month of June in every year, for the purpose of electing Directors, and for all other the general business of the Bank and purposes of the Bank, and at every such annual meeting the Directors shall submit a full and clear statement of the affairs of the Bank.

XVIII. The Shareholders may, by a by-law, appropriate a sum of money from the general funds of the Bank, to the remuneration of the services of the President and Directors, as such; and the President and Directors may annually apportion the same among themselves, in such manner or according to such rule, as they, in each year, shall see fit. No Director shall, during his service as such, act as a private banker, or as a director, manager, or officer of any other bank or banking company, either public or private.

XIX. Any number of Stockholders, not less than twenty-five, who together shall be proprietors of two hundred and fifty shares of the capital stock of the said Bank, shall have power at any time, by themselves or their proxies, to call a general meeting of the Stockholders, for purposes relating to the said Bank, giving at least six weeks' notice thereof in at least one of the newspapers published in the City of Quebec, and specifying in such notice the time and place of such meeting, with the object or objects thereof; And the Directors of the said Bank for the time being, or any four of them, shall have the like power at any time (upon their observing the like formalities,) to call a general meeting as aforesaid; And if the object of such meeting to be called by the Stockholders or Directors as aforesaid, shall be to consider of the proposed removal of the President or Vice-President, or a Director or Directors, for mal-administration, then and in such case the person or persons whom it shall be proposed to remove, shall, from the day from which such notice shall be first published, be suspended from the execution of the duties of his or their offices; And if it be the President or Vice-President whose removal shall be proposed as aforesaid, his place shall be filled up by the remaining Directors, who shall appoint a Director to serve as such President or Vice-President during the time such suspension shall continue.