

8. Every shareholder shall, on payment of such sum, not exceeding two shillings, as the company may prescribe, be entitled to a certificate, under the common seal of the company, specifying the share or shares held by him and the amount paid up thereon.

9. If such certificate is worn out or lost, it may be renewed on payment of such sum not exceeding two shillings as the company may prescribe.

9a. The transfer books shall be closed during the fourteen days immediately preceding the ordinary general meeting in each year.

#### TRANSMISSION OF SHARES.

10. The executors or administrators of a deceased shareholder shall be the only persons recognized by the company as having any title to his share.

11. Any person becoming entitled to a share in consequence of the death, bankruptcy, or insolvency of any shareholder, or in consequence of the marriage of any female shareholder, or in any way other than by transfer, may be registered as a shareholder upon such evidence being produced as may from time to time be required by the company.

12. Any person who has become entitled to a share in any way other than by transfer, may, instead of being registered himself, elect to have some person named by him registered as a holder of such share.

13. The person so becoming entitled shall testify such election by executing to his nominee a deed of transfer of such share.

14. The deed of transfer shall be presented to the company, accompanied with such evidence as they may require to prove the title of the transferor, and thereupon the company shall register the transferee as a shareholder.

#### FORFEITURE OF SHARES.

15. If any shareholder fails to pay any call due on the appointed day, the company may at any time thereafter during such time as the call remains unpaid serve a notice on him requiring him to pay such call, together with any interest that may have accrued by reason of such non-payment.

16. The notice shall name a further day, and a place or places, being a place or places at which calls of the company are usually made payable, on and at which such call is to be paid; it shall also state that in the event of non-payment at the time and place appointed the shares in respect of which such call was made will be liable to be forfeited.

17. If the requisitions of any such notice as aforesaid are not complied with, any share in respect of which such notice has been given may be forfeited by a resolution of the directors to that effect.

18. Any shares so forfeited shall be deemed to be the property of the company, and may be disposed of in such manner as the company thinks fit.