

do so after furnishing their products to the farmer at a cost lower than he would ever secure in any other way.

ORGANIZATION AND MANAGEMENT

The organization of The Grain Growers' Grain Company Limited is such that no conditions whatever can arise to make any shareholder liable for more than the amount he has subscribed for.

The management consists of a board of Nine Directors elected at the annual meeting by the shareholders from among their own number. At these meetings the whole policy of the Company is discussed.

No shareholder, however much stock he may hold, has more than one vote. This arrangement prevents any member or small group of members obtaining undue control, and assures that the wishes of the majority shall rule.

Officers of the Company (President, Secretary, Treasurer and Manager) are appointed by the Board of Directors. All these officers must give large bonds to the Company as a guarantee that they