

40. Such new Shares shall be of such aggregate amount, divided into Shares of such denomination, and shall be issued for such consideration, on such terms and conditions, and with such preference or priority as regards Dividends or in the distribution of assets, or otherwise, over other Shares of any class, whether then already issued or not, or as Shares to be postponed to any other Shares with regard to Dividends or in the distribution of assets, and with any special, or without any, right of voting, as the Company in General Meeting may direct, and subject to, or in default of any such direction, the provisions of these Articles shall apply to the new Capital in the same manner in all respects as to the original Capital of the Company.

41. The Company may by special resolution reduce its Capital by paying off Capital, cancelling Capital which has been lost or is unrepresented by available assets, reducing the liability on the Shares, cancelling Shares not taken or agreed to be taken by any person, or otherwise, as may seem expedient, and Capital may be paid off upon the footing that it may be called up again, or otherwise.

III.—MEETINGS OF MEMBERS.

1. CONVENING OF GENERAL MEETINGS.

42. The first General Meeting shall be held at such time (not being more than four months after the registration of the Company) and at such place as the Board may determine. Subsequent General Meetings shall be held at such time and place as may be prescribed by the Company in General Meeting, and if no time or place is so prescribed, a General Meeting shall be held in 1900, and every subsequent year, on such day and at such place as may be determined upon by the Board.

43. The above-mentioned General Meetings shall be called Ordinary General Meetings; all other Meetings shall be called Extraordinary General Meetings.

44. The Board may, whenever they think fit, and they shall upon the receipt of a requisition made in writing by five or more