

Windsor ; and all Elections for Directors shall be by ballot, and the persons who shall have the greatest number of votes at any election shall be Directors, and if it shall happen that two or more shall have an equal number of votes, the said private shareholders shall determine the election by another or other votes, until a choice is made ; and that the said twelve Directors shall, together with the *ex officio* Directors (if any such there be) form the Board of Directors ; and it is further provided that if at any time it shall appear to any ten or more of such proprietors holding together two hundred shares at least ; that for more effectually putting this Act in execution, a Special General Meeting of proprietors is necessary to be held ; it shall be lawful for such ten or more of them to cause fifteen days' notice at least to be given thereof in two public newspapers as aforesaid, or in such manner as the Company shall, by any by-law, direct or appoint, specifying in the said notice the time and place and the reason and intention of such Special Meeting, respectively ; and the proprietors are hereby authorized to meet, pursuant to such notices, and to proceed to the execution of the powers by this Act given them, with respect to the matters so specified only ; and all such acts of the proprietors, or the majority of them, at such Special Meetings assembled, such majority not having either as principal or proxies less than two hundred shares, shall be as valid to all intents and purposes as if the same were done at General Meetings ; Provided always, that it shall and may be lawful for the said Directors, in case of the death or absence, resignation or removal of any person elected a Director to manage the affairs of the said Company, in manner aforesaid, to appoint another or others in the room or stead of those of the Directors who may die or be absent, resign or be removed as aforesaid, anything in this Act to the contrary notwithstanding ; but if such appointment be not made, such death, absence or resignation shall not invalidate the Acts of the remaining Directors.

Election to be by ballot.

Special general meetings.

Their powers.

Proviso : filling vacancies among the Directors.

XXVII. The Directors shall, at the first (or at some other) Meeting after the day appointed for the Annual General Meeting in each year, elect one of their members by ballot, to be the President of the said Company, who shall always (when present) be the Chairman of and preside at all meetings of the Directors, and shall hold his office until he shall cease to be a Director, or until another President shall be elected in his stead ; and the said Directors may in like manner elect a Vice-President, who shall act as Chairman in the absence of the President.

Election of President and Vice-President.

XXVIII. Any meeting of the said Directors at which not less than seven Directors shall be present, shall be a *quorum*, and shall be competent to use and exercise all and every of the powers thereby vested in the said Directors ; provided always, that no one Director, though he be a proprietor of many shares, shall have more than one vote at any meeting of the Directors, except the President and Vice-President when acting as Chairman, or any temporary Chairman who, in case of the absence of the President and Vice-President, may be chosen by the Directors present, either of whom when presiding at a meeting of the Directors shall, in case of a division of equal numbers, have the casting vote, although he may have given one vote before ; And provided also, that such Directors shall, from time to time be subject to the examination and control of the said annual and special meetings of the said proprietors as aforesaid, and shall pay due obedience to all By-laws of the said Company, and to such orders and directions in and about the

Quorum of Directors.

Votes of Directors.

Proviso : Directors to obey general meeting.