Each share to give a vote.

Proxies, &c.

By-laws as to proxies.

Majority of votes to decide questions.

**10.** Each share shall entitle the holder thereof to vote at all meetings of the Company, either personally or by proxy, such proxy being also a Shareholder and having a written authority; should the manner and form of voting by proxy be regulated by any of the By-laws of the Company, such By-laws will be required to be conformed to, and every Shareholder shall have a number of votes equal to the number of shares held by him, subject to any provision that may be made in the By-laws, with regard to the registration and payment of calls;—and all questions shall be determined by the majority of votes given in respect thereof.

President.

Secretary and other officers to be appointed.

**11.** The Company shall have a President, who shall be elected by the Directors from among themselves; the Directors shall also appoint a Secretary, and may appoint such other officers as they may from time to time judge expedient, and may require such officers and Secretary to give such security for the faithful performance of their duties as the Directors shall see fit to exact, and may pay and allow such Secretary and officers such salaries as may be agreed upon.

Special general meetings how called.

Notice.

**12.** A special general meeting may at any time be called by the Directors; and they shall call such meeting whenever thereunto required by not less than fifteen of the Shareholders who together shall be proprietors of at least two hundred shares, and at least twenty days notice, of every such meeting shall be given to the Share holders by sending to each of them, by post or otherwise, a written or printed notice specifying distinctly the purpose or purposes for which such meeting is called; and no matter or business not so specified shall be discussed, concluded upon or settled at such meeting.

Directors to make calls and compel payment, &c.

**13.** The Directors may make such calls upon the respective Shareholders, in respect to the shares subscribed or held by them respectively,