

*privileges granted by the said original charter, but not affecting the subject matter of their own charter, were duly surrendered to Her Majesty, and such surrender was duly accepted by Her Majesty by an instrument under her sign manual:*

*And whereas for many years the capital of the Company has comprised no stock, but has been and is now divided into shares of equal value, and it is desirable that the qualifications for votes should be changed from the holding of stock in the Company to the holding of shares therein:*

*And whereas many of the provisions contained in the original charter have been found very inconvenient in practice, and are not in accordance with the usual provisions regulating the affairs of modern companies, and in particular the following provisions have been found very inconvenient, that is to say: the provisions requiring the Governor, Deputy-Governor, and Committee to be elected every year, and fixing the date of the election between the first and last day of November; the provisions requiring the presence of the Governor or Deputy-Governor at the general courts for the elections of Governors or Members of the Committee, and at the general courts assembled for the purpose of making bye-laws, and on other occasions specified in the said original charter; the provisions requiring a corporal oath to be taken by the Governor, Deputy-Governor, and Committee, and by certain other persons on certain occasions.*

*And whereas, in addition to the above provisions complained of, the absence of any power in the said original charter enabling the Governor, Deputy-Governor, or any member of the Committee, to resign office, or enabling votes to be taken by proxy, and the absence of several other powers usually given to trading companies for the better regulation of their internal affairs, has been found in practice to be*