

2. AUDIT.

102. Once at least for every year, after the year in which the Company is incorporated, the accounts of the Company shall be examined, and the correctness of the balance sheet and profit and loss account ascertained by an Auditor.

103. The Auditor may be a Member of the Company; but no Director or other officer of the Company shall be eligible during his continuance in office.

104. The first Auditor shall be appointed by the Board; subsequent Auditors shall be appointed by the Company at the Ordinary General Meeting in each year.

105. The remuneration of the first Auditor shall be fixed by the Board; that of subsequent Auditors shall be fixed by the Company in General Meeting.

106. Any Auditor shall be eligible for re-election on his quitting office.

107. If any casual vacancy occurs in the office of Auditor, it shall be filled up by the Board.

108. If no election of Auditor be made in manner aforesaid, the Board of Trade may on the application of not less than five Members appoint an Auditor for the current year, and fix the remuneration to be paid to him by the Company for his services.

109. The Auditor shall have, at his request, a list delivered to him of all books kept by the Company, and shall at all reasonable times have access to the books of account of the Company. He shall also be supplied with a copy of the balance sheet and profit and loss account, and it shall be his duty to examine the same with the books, accounts, and vouchers relating thereto.

110. The Auditor shall certify to the Members as to the correctness of the balance sheet and profit and loss account, and may make such report to the Members thereon as he thinks proper.