

By-laws.

**8.** The Corporation may from time to time make by-laws for

- (a) creating and issuing any shares as preferred shares with such preferred or other special rights, restrictions, conditions or limitations, whether in regard to dividends, voting, return of capital or otherwise, as may be set out in any such by-law, but no limitation shall be imposed upon the right to vote; 5
- (b) the conversion of preferred shares into common shares or common shares into preferred shares; 10
- (c) the redemption of any preferred shares created pursuant to the powers herein granted.

Sections of  
*Companies*  
Act to apply.  
R.S., c. 53.

**9.** The provisions of sections 14, 39, 40, 48, 49, 50, 51, 52, 53, 54, 55, 56, 57, 58, 60, 61, 62, 63, 64, 65, 91 and 94 of Part I of the *Companies Act* apply to the Corporation: 15

Proviso.

Provided that wherever in the said sections 60 and 61 the words "letters patent or supplementary letters patent" appear, the words "Special Act" shall be substituted therefor: And provided further that wherever there appear in any of the said sections 48 to 58 inclusive references to the confirmation of a by-law by supplementary letters patent, such mention shall be deemed to mean instead the approval thereof by the Secretary of State and all other references to supplementary letters patent or the issue thereof in said sections shall be deemed to be references to such approval or the granting thereof. 20 25

Proviso.

Sections of  
*Companies*  
Act not to  
apply.

**10.** Sections 167, 190, 193 and 194 of Part III of the *Companies Act* shall not be incorporated with this Act.

R.S., c. 53.