

performing extra services for the Company at the request of the Board, shall be paid such additional sum as the Board may determine.

3. POWERS OF DIRECTORS.

78. The business of the Company shall be managed by the Board, who may pay all expenses of or incident to the formation, registration and advertising of the Company, and the issue of its Capital, including brokerage and commission for obtaining applications for or placing Shares. The Board may exercise all the powers of the Company, subject nevertheless to the provisions of any Acts of Parliament or of these Articles, and to such regulations (being not inconsistent with any such provisions or these Articles) as may be prescribed by the Company in General Meeting, but no regulations made by the Company in General Meeting shall invalidate any prior act of the Board which would have been valid if such regulations had not been made.

79. Without restricting the generality of the foregoing powers, the Board may do the following things:—

- (A.) Appoint from time to time any person or persons, and whether or not one or more of their number, and whether or not resident in British Columbia, to be Managing Director or Managing Directors or other officer of the Company on such terms as to remuneration by way of salary, commission, participation in profits, or any or all of these modes, and with such powers and authorities, and for such period as they deem fit, and may revoke such appointment. Appoint and at their discretion remove or suspend sub-managers, officers, agents or servants for permanent, temporary, or special services as they may think fit, and invest them with such powers as they may deem expedient, and delegate any of the powers hereby conferred to any person or persons.
- (B.) Appoint any person or persons to hold in trust for the Company any property belonging to the Company, or in which it is interested, or for any other purposes, and execute and do all such deeds and things as may be requisite in relation to any such trust.
- (C.) Borrow or raise any sum or sums of money on such security, and upon such terms as to interest or otherwise