

payment of dividends, the number of the Directors, their term of service, the amount of their Stock qualification, the appointment, functions, duties and removal of all agents, officers and servants of the Company, the security to be given by them to the Company, their remuneration and that (if any) of the Directors, the time at which and the place or places where the Annual Meetings of the Company shall be held, and where the business of the Company shall be conducted, and if the Company be a Mining Company, one (or more) of such places may be without this Province,—the calling of meetings, regular and special, of the Board of Directors, and of the Company, the quorum, the requirements as to proxies, and the procedure in all things at such meetings, the imposition and recovery of all penalties and forfeitures admitting of regulation by By-law, and the conduct in all other particulars of the affairs of the Company; and may from time to time repeal, amend or re-enact the same; but every such By-law, and every repeal, amendment or re-enactment thereof, unless in the meantime confirmed at a General Meeting of the Company duly called for that purpose, shall only have force until the next Annual Meeting of the Company, and default of confirmation thereat, shall, from that only, cease to have force.

Proviso: By-laws must be confirmed by general meetings.

8. A copy of any By-law of the Company, under their seal, and purporting to be signed by any officer of the Company, shall be received as *prima facie* evidence of such By-law in all courts of Law or Equity in this Province.

Proof of By-laws.

9. The stock of the Company shall be deemed personal estate, and shall be transferable, in such manner only, and subject to all such conditions and restrictions as by the *Letters Patent*, or by the By-laws of the Company, shall be prescribed.

Transfer of Stock.

10. The Directors of the Company may call in and demand from the shareholders thereof respectively, all sums of money by them subscribed, at such time and places, and in such payments or instalments, as the By-laws of the Company may require or allow; and interest shall accrue

Calls on Stock.