

(2) The Auditor shall prepare and submit to the Board of Directors,

- (a) All required profit and loss accounts,
- (b) all required balance sheets, and
- (c) all other accounts, statements and reports required of him by the Board of Directors.

(3) He shall advise the manner in which all books of the Company shall be kept, and shall audit the books and accounts of the Company and make reports thereon as and when required by the Board of Directors with such details as may be required of him.

(4) The books of the Company shall be open to the inspection of any shareholder for six weeks after each annual meeting, and at such other time as the Directors shall determine.

11. (1) The Directors shall, at a meeting as soon after election as possible, employ a manager who shall, subject to an advisory Board appointed by the Directors, transact all business of the Company in detail keeping such books as are provided by these By-Laws.

(2) The Manager shall give security by Bond to the Company in such sum as the Directors shall from time to time determine for the faithful performance of his duties.

(3) The Manager shall have authority to use the corporate name of the Company in the making of any contract which he has power to enter into on behalf of the Company, including bills, cheques, drafts, and promissory notes.

12. (1) The Directors shall issue to each member a stock certificate showing the number of shares held by such member.

(2) The certificate shall be in the form in the schedule to these By-Laws, and shall be sealed with the seal of the Company, and signed by the President and Secretary.

13. (1) There shall be a stock book kept by the Company in such form as the Directors shall determine in which shall be registered the names of all persons to whom stock certificates shall have been issued or transferred, and no transfer of any share from one person to another shall be valid or entitle the transferee to any right in respect to the said company directly or indirectly until the same is registered in the said stock book.

(2) Shareholders may dispose of their stock subject to the approval of the Directors.

(3) A new certificate shall be issued for all shares so transferred.