

retirement under this clause, or be taken into account in ascertaining the number of Directors to retire.

92. The Directors to retire shall be those who have been longest in office since the last election. In case of equality in this respect, the Directors to retire, unless they agree amongst themselves, shall be determined by ballot.

93. A retiring Director shall be eligible for re-election.

94. The Company at the General Meeting at which any Directors shall retire shall, subject to any resolution reducing the number of Directors, fill up the vacated offices by appointing a like number of persons.

95. If at any Meeting at which Directors ought to be elected the places of any retiring Directors are not filled up, then, subject to any resolution reducing the number of Directors, the retiring Directors, or such of them as have not had their places filled up and may be willing to act, shall be deemed to have been re-elected.

96. The Company in General Meeting may by an Extraordinary Resolution remove any Director before the expiration of his period of office, and may by an Ordinary Resolution appoint another qualified person in his stead. The person so appointed shall hold office during such time only as the Director in whose place he is appointed would have held the same if he had not been removed, but this provision shall not prevent him from being eligible for re-election.

7. INDEMNITY TO OFFICERS.

97. The Directors, Trustees and officers of the Company shall be indemnified out of the funds of the Company against all costs, charges, losses, damages and expenses which they shall respectively incur and be put to in the execution of their respective offices, or by reason or on account of any contract, act, deed, matter or thing which shall be made, done, permitted, entered into or executed by them respectively on behalf of or bona fide in the interest of or with the view of benefiting the Company, notwithstanding that the same may be ultra vires in point of law; and any such Director, Trustee or other officer shall be chargeable only for so much money as he shall actually receive, and they respectively shall not be answerable for the acts, receipts, neglects or defaults of each other, but each of them for his own acts, receipts, defaults or neglects only; nor shall they respectively be answerable for any banker, broker, collector or other person appointed by the Directors or Trustees with whom or into whose hands any property or moneys of the Company may be