

EAST AFR. PROT

C
51554
DEC 20 OCT 17

Origin Report.

1917

20 Oct.

Last previous Paper.
G.O.
43557

East Afr. Estates Lt. (Macon Factory)
Transfer of lease at Lemuria to
The Col. American Co Ltd

Submit report on Lake Co. & enclose Aff. names
and articles of Association. Lease comes with Co. solution
as to strengthening of the local character of the Co. & security
against control passing into foreign hands. Directors
ask for early approval of assignment of lease & Treasury account to
Miss [unclear]

~~W. T. [unclear]~~
~~W. [unclear]~~ Er. J. Fielder

The assignment clause of the agreement
existing lease (the upper one) is
in clause 12. One presumes the [unclear]
will insist on an undertaking to
observe the covenants of the lease.

Clause 17 of the Memo. of Association
provides for the sale of the undertaking.
This should - as in the case of the lease -
be subject to the approval of the Govt?
From the same point of view I
do not much like cl. 12 of the Memo.
I don't suppose that he can insist
on Govt consent in this case?

See letter no 26 Oct 17
Miss? Copy above sent - 10 Nov 17 (5212357)
Copy for 859. - 14 Nov 17 (91)

Next subsequent Paper.
5212355

The British character of the new
Co. is amply secured & ask if he
considers it desirable to be inserted
as a provision for the above points -
ask for the earliest possible reply.
[The application to the Treasury is
not one affair]

Oct 22. 1817

I think we had better ask for
a kind of covenant under
cl. 12 of the lease.

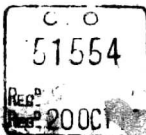
As to clause 11 of the lease
this refers to the 23rd clause of the
Co's charter & undertaking &
we must be careful of the latter
we should be careful not to
the intention suggests (w/
Bristol) that this necessary
since it are sufficiently covered
by the lease

The same was the intention
expressed in cl. 12 of the lease
The same is the British
Charter provisions about
which the Co. are still in correspon-
-dence with the Co's Solicitors,
the form which the Co. are

Sec.
N.A.F. 26 B

ALL COMMUNICATIONS
TO BE ADDRESSED TO THE
CROWN AGENTS FOR THE COLONIES.
THE ABOVE REFERENCE AND THE
DATE OF THIS LETTER BEING QUOTED.

TELEGRAMS: CROWN, LONDON.
TELEPHONE: 2222 VICTORIA
2780



4, MILBANK, WESTMINSTER,
WHITEHALL GARDENS.

LONDON, S W 1.

20th October 1917.

250

Sir,

With reference to your letter No. 43557/1917
of the 10th September, on the subject of the application
made on behalf of the East African Estates Ltd. for
consent to assign their lease at Limuru to a new company
to be called the British Colonial Provisions Co., Ltd., I
have the honour to inform you that we have made further
enquiries regarding the last named company.

2. Two copies of the draft Memorandum and Articles
of Association of the Company are enclosed herewith.

3. The capital is to be £50,000 in £1 shares with
power to increase. Of these it is proposed to issue, in
the first instance, 34,000, of which 10,000 will be issued
to the East African Estates Ltd. fully paid up, as part
consideration. The remaining 24,000 shares will be
subscribed, and have been guaranteed, by the following:-

Messrs. Bamford Bros. of Liverpool, provision merchants	25,000
Messrs. Graham Bon & Ray of Liverpool; sugar merchants	25,000
Brigadier General Sir Owen Thomas, General Manager of the East African Estates Ltd.	25,000
Messrs. Cavaghan & Ray of Carlisle and Ireland, bacon curers, etc.	25,000
Messrs. J.H. Hind & Co. of 2, Old Church Yard, Liverpool, East India merchants	25,000
Total	125,000

Under Secretary of State,

Colonial Office.

Out of this subscription of £24,000, £10,000 in cash is to be paid to the East African Estates, Ltd., as the balance of the purchase consideration, and after meeting in addition the expenses of formation, it is estimated that an amount of £12,000 to £13,000 will be available for working capital. There is to be no public issue; and the regulations as to the transfer and transmission of shares appear to be designed so as to keep the shares as far as possible in the hands of the original holders.

4. The first directors are to be :-

Brigadier General Sir Owen Thomas, Chairman.
 Mr. Joseph Crosland Graham of Graham Son & Hay.
 Mr. Henry David Dickie of J. H. Hind & Co.
 Mr. William Albert Gillespie of Bamford Bros., and
 Mr. Tom Ray Cavaghan of Cavaghan & Hay.

The results of the enquiries which we have made of the bankers of these firms with regard to their business standing, financial resources, and British character, are quite satisfactory.

5. Clause 91 of the draft Articles of Association provides in accordance with the requirements of paragraph 10 of the lease, that no person shall be eligible to be a director who is not either a natural born or naturalised British subject, and the restrictions on the transfer of shares should also provide security against the control of the company passing into foreign hands. The directors, however, at an interview which they had with us, said that they would welcome any suggestions for further strengthening the British character of the company, and we therefore wrote afterwards to their solicitors, making certain suggestions in this direction, the letter of which a copy is enclosed. I also attach a copy of Messrs. Martineau & Reid's acknowledgment of this letter.

2.10.17

2.10.17

3.

6. The object of the enterprise is to improve, and gradually to extend, the capacity of the bacon factory at Limuru, in the hope of eventually establishing a large export business in the Protectorate. For this purpose they propose to breed good stocks of pigs on their own land, to sell young pigs to the settlers, the number of whom they expect to increase largely after the war, and later to buy them back when grown and fattened, at reasonable prices, for slaughter and curing. A pig expert has been engaged, and it is proposed to send him out almost immediately. Sir Owen Thomas informed us that the bulk of the present output of the factory (which has a capacity of 400 pigs a month) is taken by the military authorities, who have to import large quantities of bacon in addition. The development of the industry is an object with which the Secretary of State and the Protectorate Government will no doubt be in sympathy; and the new company appears to us to be well constituted to make a success of the venture.

7. We submit this report to the Secretary of State without waiting for Messrs. Martineau & Reid's further reply on the British character clauses, since Sir Owen Thomas is due to return to East Africa next month, and the directors are very anxious to obtain the consent to the assignment of the lease, and the Treasury consent to the issue of the capital, and to complete the other arrangements before his departure. With this in view, we agreed to recommend to the Secretary of State that any reference that he might wish to make to the Governor in the matter should be made by cable.

8. Sir Owen Thomas mentioned that as the scheme has only been evolved during the last three or four months,

since

since his return to England, it has not yet been submitted to the Governor, but that a short notice of the proposed formation of a new company to work the bagen factory was sent some time ago to the local press.

I have the honour to be,

Sir,

Your obedient Servant,

W. C. C. C.

for Crown Agents.

THE COMPANIES ACTS 1908 AND 1913

(COMPANY LIMITED BY SHARES)

Memorandum

AND

Articles of Association

OF

THE BRITISH COLONIAL PROVISIONS
COMPANY, LIMITED.

Registered the day of 1917

ALEX. WILSON & COWIE,
SOLICITORS,
LIVERPOOL

LIVERPOOL:
LEE AND NIGHTINGALE, PRINTERS, 15, NORTH JOHN STREET.

1917.

THE COMPANIES ACTS, 1908 AND 1913

COMPANY LIMITED BY SHARES

Memorandum of Association

OF

THE BRITISH COLONIAL PROVISIONS COMPANY, LIMITED.

- 1. The name of the Company is THE BRITISH COLONIAL PROVISIONS COMPANY, LIMITED.
- 2. The Registered Office of the Company will be situate in England.
- 3. The objects for which the Company is established are

- (1) To acquire and take over as a going concern the business of a Bacon Factory and of Farmers and Breeders of Pigs and Cattle now carried on at Lumsden in the East African Protectorate under the style of the Uplands Bacon Factory and with a view thereto to enter into and carry into effect with or without modification an Agreement which has already been prepared and is intended to be executed immediately after the incorporation of the Company, made between the East African Estates, Limited of the one part and this Company of the other part, and which Agreement has for the purpose of identification been endorsed with the signatures of two of the subscribers hereto.
- (2) To carry on in Africa or elsewhere and either in conjunction with or separately from the business authorised to be carried on by paragraph (1) the businesses of breeders of and dealers in swine and other Cattle, Farmers, Graziers, Meat, Fruit and Fish Preservers, Planters and Cultivators, Millers, Soapmakers, Cold Storage

Contractors, Preserved Meat Manufacturers, Dealers in hides, fat, tallow, grease, offal and other animal produce or any other businesses or matters connected with farming or agriculture.

- (3) To erect and build Bacon and other Factories, Abattoirs, Freezing Houses, Cohl Storages, Canneries, Warehouses, Sheds and other buildings necessary or expedient for the purposes of the Company.
- (4) To open stores for the sale and purchase of all kinds of produce and merchandise to or from the Company's employes or others whomsoever, to purchase, build, or otherwise acquire, boats, flats, steamers, or other craft, as may be deemed desirable by the Company, to carry for hire their own or other produce to or from any port or part of the world, as may be deemed expedient by the Company, and otherwise by land, or sea, to act ~~as agents~~ in all or any way the Company may decide.
- (5) To carry on the businesses of warehousemen, wharfingers, barge owners, lightermen, forwarding agents, ship owners, mechanical engineers, and general merchants.
- (6) To carry on in the United Kingdom and in any of the Colonies, and in foreign countries any other business which may seem to the Company capable of being conveniently carried on in connexion with the above, or calculated directly or indirectly to enhance the value of or render profitable any of the Company's estate, property or rights.
- (7) To lay out land for building purposes, and to build on, improve, let on building leases, advance money to persons building thereon, or otherwise develop and dispose of the same in such manner and upon such terms as may seem expedient in the Company's interests.
- (8) To apply for, purchase, or otherwise acquire any patents, *brevets d'invention*, concessions and the

3

...conferring an exclusive or non-exclusive or limited right to use any secret or other information as to any invention which may seem capable of being used for any of the purposes of the Company, or the acquisition of which may seem calculated directly or indirectly to benefit the Company, and to use, exercise, develop, grant licenses in respect of or otherwise turn to account the property, rights and information so acquired, and to expend money in experimenting upon and testing and improving or seeking to improve any patents, inventions, secret processes, or rights, which the Company may acquire or propose to acquire.

- (9) To purchase or otherwise acquire and undertake all or any part of the business, property, and liabilities of any person or persons or company carrying on business which the Company is authorised to carry on, or possessed of property suitable for the purposes of the Company.
- (10) To construct, carry out, maintain, extend, improve, manage, work, control, and superintend, either alone or in conjunction with any other persons, company, or public body, any roads, ways, tramways, railways, railway branches or sidings, bridges, reservoirs, canals, docks, ovens, bakeries, wharves, water-courses, hydraulic works, gas works, electric works, warehouses, and other works and conveniences which may seem directly or indirectly conducive to any of the Company's objects, and to contribute, subsidise, or otherwise assist, or take part in any such operation, and to grant, lease or otherwise dispose of rights in or over the same, or any part or parts thereof.
- (11) To enter into any arrangement with the Government of the East Africa Protectorate or any other Government or State or any potentate or authorities in any part of the world, whether supreme, municipal, local or otherwise, and to obtain from any such Government, State, potentate or authority any rights,

concessions, and privileges which may seem conducive to the Company's objects or any of them, or which the Company may think it desirable to obtain, and to carry out, exercise and comply with any such arrangement, rights, concessions and privileges, and to constitute or incorporate the Company as an anonymous or other society in any foreign country or state.

- (12) To enter into partnership or into any arrangement for sharing profits or interest, reciprocal concessions, joint adventures, or co-operation with or act as agents for any person or company carrying on or engaged in, or about to carry on or engage in any business or transaction which this Company is authorised to carry on or engage in, or any business or transaction capable of being conducted so as directly or indirectly to benefit this Company, and to take or otherwise acquire shares or stock in or securities of and to subsidise or otherwise assist any such company, and to sell, hold, re-issue, with or without guarantee, or otherwise deal with such shares or securities.
- (13) To purchase, take on lease or in exchange, hire or otherwise acquire any real or personal property, and any rights or privileges which the Company may think necessary or convenient with reference to any of these objects, and capable of being profitably dealt with in connection with any of the Company's property or rights for the time being, and in particular any land, buildings, easements, licenses, patents, machinery, ships, barges, rolling stock, plant, and stock-in-trade.
- (14) To establish and support, or to aid in the establishment and support of associations, institutions, dwellings, pension funds, provident funds, saving funds, participation funds, trusts, and to subscribe or guarantee money for charitable or benevolent objects, or for any exhibition, or for any public, general or useful object calculated to benefit the Company, or its employees or persons having dealings with the Company.

- (15) To grant donations to such persons in such cases as may seem expedient.
- (16) To pay for any property, rights or effects acquired by the Company, partly or entirely in fully or partially paid up shares, or by means of any securities which the Company has power to issue.
- (17) To sell the undertaking and property of the Company or any part thereof for such consideration as the Company may think fit, and in particular for shares, debentures, or securities of any other company having objects altogether or in part similar to those of this Company or such other consideration as the Company shall see fit.
- (18) To form, constitute or promote or assist in forming, constituting or promoting any other company or companies for the purpose of acquiring all or any of the property, rights, and liabilities of this Company, or for any other purpose which may seem directly or indirectly calculated to benefit this Company, and to subscribe for shares or debentures therein, or to finance or otherwise assist any company by guaranteeing its shares or debentures or the dividends or interest thereon, or the issue thereof or otherwise, or to finance or otherwise assist any person or persons carrying on business of the same kind as may be in any manner conducive to the success or prosperity of the business or any part thereof carried on by the Company.
- (19) To invest and deal with the moneys of the Company not immediately required upon such investments and in such manner as may from time to time be determined.
- (20) To lend money to such parties and on such terms as may seem expedient, and in particular to customers of and persons having dealings with the Company, and to guarantee the performance of contracts by members of or persons having dealings with the Company.
- (21) To procure the Company to be registered or recognised in any foreign country or place.

- (22) To obtain any Provisional Order, Act of Parliament, concessions or grants for enabling the Company to carry any of its objects into effect, or for effecting any modification of the Company's constitution.
- (23) To receive on deposit, raise, borrow, or secure the payment of money in such manner and on such terms as may seem expedient, and in particular to create or issue at par or at a premium or discount, mortgages, mortgage debentures or debenture stock, perpetual or otherwise, and charged or not charged upon the whole or any of the property, estate, assets and effects of the Company, both present and future, including its uncalled capital, and payable either to bearer or registered holder, and redeemable with or without a bonus, or permanent, and generally upon such terms and conditions and with such powers of sale and of appointment of receivers or otherwise as may be thought fit, and to further secure payment thereof by a trust deed or otherwise.
- (24) To grant leases for such term of years as the Company may think proper, and to accept payment therefor partly or wholly in cash, or Shares, either with or without annual rents and royalties.
- (25) To remunerate any persons or companies for services rendered or to be rendered, or for subscribing or agreeing to subscribe whether absolutely or conditionally, or for procuring or agreeing to procure subscriptions whether absolute or conditional, for debentures, debenture stock, or other securities of the Company, or any company promoted by the Company, or in or about the formation or promotion of the Company, or any company promoted by the Company, or in the conduct of the business of the Company.
- (26) To entrust the whole or any part of any issue of Shares in the Company's capital or debentures to any person, firm or company, and in particular, to permit such person, firm or company in

addition to any other remuneration or profit to receive and retain any premium obtained in respect of such shares or debentures or other securities

- (27) To draw, make, accept, indorse, execute and issue promissory notes, bills of exchange, bills of lading, and other negotiable or transferable instruments
- (28) To establish agencies and appoint agents in connection with any part of the Company's business in the United Kingdom or elsewhere, and to make, with power to modify or rescind such agreements with them as may be thought fit
- (29) To do all or any of the above things in any part of the world and either as principals, agents, contractors, trustees or otherwise, and either alone or in conjunction with others, and either by or through agents, sub-contractors, trustees, and in any name or in that of the Company or otherwise
- (30) To sell, improve, manage, develop, lease, mortgage, exchange, surrender, grant rights over or in relation to, dispose of, turn to account or otherwise deal with all or any of the property and rights of the Company
- (31) To do all such other things as are incidental or conducive to the attainment of the above objects, and so that the word "Company" in this clause where not used in reference to this Company shall be deemed to include any partnership or other body of persons, whether incorporated or not incorporated, and whether domiciled in the United Kingdom or elsewhere.

4.—The liability of the members is limited.

5.—The Capital of the Company is £50,000 divided into 50,000 Ordinary Shares of £1 each with power to increase and with power to divide any new capital into shares of different classes, which may from time to time be issued or held with any preferences, priorities, or special or qualified or restricted rights in the payment of dividends or in the

distribution of assets or otherwise as compared with other Shares whether preference, ordinary, or deferred, and whether then already issued or not, or as Shares ranking therewith, or as deferred Shares, or with a special right of or restriction, whether absolute or partial, against voting and to vary the regulations of the Company from time to time, so far as necessary to give effect to any such preference or priority or special qualified or restricted rights as well as in any other particulars, and upon the sub-division of a Share to apportion the right to participate in profits or in the distribution of assets, or the right to vote in any manner as between the Shares resulting from any such sub-division and to give any one or more of such Shares any preferences, priorities or advantages with regard to dividends in the distribution of assets as to rights of voting, or in any other respect, over the other or others of them.

WE, the several persons whose names and addresses are subscribed, are desirous of being formed into a Company, in pursuance of this Memorandum of Association, and we respectively agree to take the number of Shares in the Capital of the Company set opposite our respective names

Names, Addresses, and Descriptions of Subscribers.	Number of Shares taken by each Subscriber.

Dated this day of , 191

Witness to the above signatures,

THE COMPANIES ACTS, 1908 AND 1913.

COMPANY LIMITED BY SHARES

Articles of Association
OF
THE BRITISH COLONIAL PROVISIONS
COMPANY, LIMITED.

PRELIMINARY.

1.—In these presents, unless there be something in the subject or context inconsistent therewith:

"The Office" means the Registered Office for the time being of the Company

"The register" means the register of members to be kept pursuant to S. 25 of the Companies (Consolidation) Act, 1908.

"Month" means calendar month

"In writing" means written or printed or partly written and partly printed.

Words importing the singular number only include the plural number and vice versa.

Words importing the masculine gender only include the feminine gender

Words importing persons include corporations

2.—The regulations contained in Table A in the first Schedule to the Companies (Consolidation) Act, 1908, shall not apply to the Company.

3.—The number of Members for the time being of the Company (exclusive of persons who are for the time being in the employment of the Company) is not to exceed fifty, but where two or more persons hold one or more shares in the Company jointly, they shall, for the purposes of this paragraph, be treated as a single member.

4.—Any invitation to the public to subscribe for any Shares or Debentures or Debenture Stock of the Company is hereby prohibited.

5.—The Directors shall forthwith affix the Seal of the Company to the Agreement referred to in Paragraph F of Clause 3 of the Company's Memorandum of Association, and shall carry the same into effect, with full power, nevertheless, at any time and from time to time to agree to any modification thereof, either before or after the execution thereof.

6.—The Directors shall not employ the funds of the Company or any part thereof in the purchase of, or lend or advance the same upon the security of Shares of the Company.

7.—If any Shares of the Company shall be issued for the purpose of raising money to defray the expenses of the construction of any works or buildings or the provision of any plant which cannot be made profitable for a lengthened period, the Company may pay interest at a rate not exceeding 4 per cent. per annum or such lower rate as may for the time being be prescribed by Order in Council on so much of such Share Capital as is for the time being paid up for the period, and subject to the conditions and restrictions specified in S. 91 of the Companies (Consolidation) Act, 1908, and may charge the same to Capital as part of the cost of construction of the works, buildings or plant.

SHARES

8.—After the issue of 35,000 Shares in the Company's Capital any further issue of Shares in the original Capital shall in the first place be offered to the Members other than the East African Estates Limited, in proportion to the existing Shares held by them and such offer shall be made by notice specifying the number of the Shares to which the Member is entitled and limiting a time within which the offer, if not accepted, will be deemed to be declined, and after the expiration of such time or on receipt of an intimation from the Member to whom such notice is given that he declines to accept the Shares offered the Directors may allot or otherwise dispose of the same to such persons and upon such terms as they think fit. As regards all allotments from time to time made the Directors shall comply with Section 88 of the Companies (Consolidation) Act, 1908.

9.—The Company may make arrangements on the issue of Shares for a difference between the holders of such Shares in the amount of calls to be paid, and the time of payment of such calls.

11

10.—If by the conditions of allotment of any Share the whole or part of the amount thereof shall be payable by instalments, every such instalment, so long as when due, be paid to the Company by the holder of the Share, but this shall be without prejudice to the liability of any allottee who may have agreed to pay the same.

11.—The joint holders of a Share shall be severally as well as jointly liable for the payment of all instalments and calls due in respect of such Share.

12.—The Company shall be entitled to treat the registered holder of any Share as the absolute owner thereof, and accordingly shall not be bound to recognise any equitable or other claim to, or interest in such Share on the part of any other person save as herein provided.

CERTIFICATES.

13.—The Certificates of title to Shares shall be issued under the Seal of the Company, and signed by one Director and countersigned by the Secretary or some other person appointed by the Directors.

14.—Every Member shall be entitled to receive within two months after allotment or registration of transfer (unless the conditions of issue provide for a longer period) one Certificate for the Shares registered in his name, or to several Certificates each for a part of such Shares. Every Certificate of Shares shall specify the number of the Share or Shares in respect of which it is issued, and the amount paid up thereon.

15.—If any Certificate be worn out or defaced, then upon delivery thereof to the Directors they may order the same to be cancelled, and may issue a new Certificate in lieu thereof, and if any Certificate be lost or destroyed then upon proof thereof to the satisfaction of the Directors, and on such indemnity, whether with or without security, as the Directors deem adequate being given, and on payment of any expenses incurred by the Company in investigating the title to the Shares or in connexion with the proof of such loss, or with such indemnity a new Certificate in lieu thereof shall be given to the party entitled to such lost or destroyed Certificate.

16.—Every Member shall be entitled to one Certificate gratis, but for every subsequent Certificate issued to him the sum of 2s 6d, or such smaller sum as the Directors may determine, shall be paid to the Company.

17.—The Certificates of Shares registered in the names of two or more persons shall be delivered to the person first named on the Register, unless such joint holders otherwise direct.

CALLS ON SHARES.

18.—The Directors may from time to time (subject to the terms on which Shares shall have been issued) make such calls as they think fit upon the Members in respect of all moneys unpaid on the Shares held by them respectively, and not by the conditions of allotment thereof made payable at fixed times, and each Member shall pay the amount of every call so made on him to the persons, and at the times and places appointed by the Directors. A Call may be made payable by instalments, a date fixed for payment may be postponed, and a call may be wholly or in part revoked.

19.—A Call shall be deemed to have been made at the time when the resolution of the Directors authorising such Call was passed.

20.—Unless the Company in General Meeting shall otherwise determine, no Call in respect of any further Shares in the Capital shall exceed 25 per cent. of the nominal amount thereof, or be made payable within two months after the last preceding Call was payable.

21.—Fourteen days' notice of any call shall be given, specifying the time and place of payment, and to whom such call shall be paid.

22.—If the sum payable upon allotment or within a specified time thereafter, or in respect of any call or instalment, be not paid on or before the day appointed for payment thereof, the holder for the time being of the Share in respect of which the call shall have been made or the instalment shall be due, or the allottee of the Shares shall pay interest for the same at the rate of 10 per cent. per annum, from the day appointed for the payment thereof to the time of the actual payment. But the Directors may, if they think fit, remit altogether or

in part any sum becoming payable for interest under this clause.

23.—The Directors may, if they think fit, receive from any Member willing to advance the same, all or any part of the money due upon the Shares held by him beyond the sums actually called for and upon the moneys so paid in advance, or so much thereof as from time to time exceeds the amount of the calls then made upon the Shares in respect of which such advance has been made, the Company may pay interest at such rate as the Member paying such sum in advance, and the Directors agree upon. But where Capital is paid up in advance of calls upon the footing that the same shall carry interest, such Capital shall not, whilst carrying interest, confer a right to participate in profits.

24.—On the trial or hearing of any action for the recovery of any money due for any call, allotment money, or instalment, it shall be sufficient to prove that the name of the Member sued is entered in the Register of Members of the Company as the holder or one of the holders of the Shares in respect of which such debt accrued; that the resolution making the call, or requiring payment, is duly recorded in the Minute Book, and that notice of such call, or other sum, was duly given to the Member sued in pursuance of these provisions, and it shall not be necessary to prove the appointment of the Directors who made such call, or any other matters whatsoever, but the proof of the matters aforesaid shall be conclusive evidence of the debt.

FORFEITURE AND LIEN.

25.—If any Member or the executors or administrators of any Member or the trustee in bankruptcy of a bankrupt Member fail to pay any sum payable at or within a specified time after allotment or any call or instalment on or before the day appointed for the payment of the same, the Directors may, at any time thereafter during such time as the sum, call or instalment or any part thereof remain unpaid, serve a notice on such Member, his executors or administrators or trustee, requiring him or them to pay the same, together with any interest that may have accrued, and all expenses that may have been incurred by the Company by reason of such non-payment.

26.—The notice shall name a day (not being less than fourteen days from the date of the notice) and a place or places on and at which such sum, call or instalment and such interest and expenses as aforesaid are to be paid. The notice shall also state that in the event of non-payment at or before the time and at the place appointed the Shares in respect of which the call was made or instalment is payable will be liable to be forfeited.

27.—If the requisitions of any such notice as aforesaid are not complied with, any Shares in respect of which such notice has been given may at any time thereafter, before the payment of all calls or instalments, interest, and expenses due in respect thereof, be forfeited by a resolution of the Directors to that effect. Such forfeiture shall include all dividends declared in respect of the forfeited Shares and not actually paid before the forfeiture. Any Share so forfeited shall be deemed to be the property of the Company, and the Directors may sell, re-allot and otherwise dispose of the same in such manner as they think fit.

28.—The Directors may at any time before any Share so forfeited shall have been sold, re-allotted or otherwise disposed of, annul the forfeiture thereof upon such conditions as they think fit.

29.—Any Member whose Shares have been forfeited shall, notwithstanding, be liable to pay and shall forthwith pay to the Company all calls, instalments, interest and expenses owing upon or in respect of such Shares at the time of the forfeiture, together with interest thereon from the time of forfeiture until payment at the rate of 10 per cent per annum, and the Directors may enforce the payment thereof if they think fit, but shall not be under any obligation so to do.

30.—The Company shall have a first and paramount lien upon all the Shares registered in the name of each Member (whether solely or jointly with others), for his debts, liabilities, and engagements, solely or jointly with any other person to or with the Company, whether the period for the payment, fulfilment, or discharge thereof shall have actually arrived or not. And such lien shall extend to all dividends from time to time declared in respect of such Shares. Unless otherwise agreed, the registration of a transfer of Shares shall operate as a waiver of the Company's lien, if any, on such Shares.

31.—For the purpose of enforcing such lien the Directors may sell the Shares subject thereto in such manner as they think fit, but no sale shall be made until such period as aforesaid shall have arrived and until notice in writing of the intention to sell shall have been served on such Member, his executors, or administrators, and default shall have been made by him or them in the payment, fulfilment, or discharge of such debts, liabilities, or engagements for seven days after such notice. The net proceeds of any such sale shall be applied in or towards satisfaction of the debts, liabilities or engagements, and the residue (if any) paid to such Member, his executors, administrators or assigns.

32. Upon any sale made after forfeiture, or for enforcing a lien in purported exercise of the powers heretofore given, the Directors may cause the purchaser's name to be entered in the Register in respect of the Shares sold, and the purchaser shall not be bound to see to the regularity of the proceedings, or to the application of the purchase money, and after his name has been entered in the Register the validity of the sale shall not be impeached by any person, and the remedy of any person aggrieved by the sale shall be in damages only and against the Company exclusively.

TRANSFER AND TRANSMISSION OF SHARES

33. A Share may be transferred by a Member or other person entitled to transfer to any Member selected by the Transferor, but save as aforesaid and save as provided by Clause 40 hereof no Share shall be transferred to a person who is not a Member so long as any Member or any person selected by the Directors as one whom it is desirable in the interests of the Company to admit to membership is willing to purchase the same at the fair value.

34. Except where the transfer is made pursuant to Clauses 3 or 40 hereof, the person proposing to transfer any Shares (hereinafter called the proposing transferor) shall give notice in writing (hereinafter called the transfer notice) to the Company that he desires to transfer the same. Such notice shall specify the sum he fixes as the fair value and shall constitute the Company his agent for the sale of the Share to any Member of the Company or person selected as aforesaid at the price so fixed or, at the option of the purchaser, at the fair value to be fixed by the Auditor in accordance with these Articles. The transfer notice may include several Shares, and in such case shall operate as if it were a separate notice in respect of each. The transfer notice shall not be revocable except with the sanction of the Directors.

31. For the purpose of enforcing such lien the Directors may sell the Shares subject thereto in such manner as they think fit, but no sale shall be made until such period as aforesaid shall have arrived, and until notice in writing of the intention to sell shall have been served on such Member, his executors, or administrators, and default shall have been made by him or them in the payment, fulfilment or discharge of such debts, liabilities, or engagements for seven days after such notice. The net proceeds of any such sale shall be applied first towards satisfaction of the debts, liabilities or engagements, and the residue of any pool to such Member, his executors, administrators or assigns.

32. Upon any sale made after forfeiture, or for enforcing a lien in purported exercise of the powers hereinbefore given, the Directors may cause the purchaser's name to be entered in the Register in respect of the Shares sold, and the purchaser shall not be bound to see to the regularity of the proceedings or to the application of the purchase money, and after his name has been entered in the Register, the validity of the sale shall not be impeached by any person, and the remedy of any person aggrieved by the sale shall be in damages only and against the Company exclusively.

TRANSFER AND TRANSMISSION OF SHARES

33. A Share may be transferred by a Member or other person entitled to transfer to any Member selected by the Transferor, but save as aforesaid and save as provided by Clause 40 hereof no Share shall be transferred to a person who is not a Member so long as any Member or any person selected by the Directors as one whom it is desirable in the interests of the Company to admit to membership is willing to purchase the same at the fair value.

34. Except where the transfer is made pursuant to Clauses 33 or 40 hereof the person proposing to transfer any Shares (hereinafter called the proposing transferor) shall give notice in writing (hereinafter called the transfer notice) to the Company that he desires to transfer the same. Such notice shall specify the sum he fixes as the fair value and shall constitute the Company his agent for the sale of the Share to any Member of the Company or person selected as aforesaid at the price so fixed or, at the option of the purchaser, at the fair value to be fixed by the Auditor in accordance with these Articles. The transfer notice may include several Shares, and in such case shall operate as if it were a separate notice in respect of each. The transfer notice shall not be revocable except with the sanction of the Directors.

35.—If the Company shall within the space of 28 days after being served with such notice find a Member or person selected as aforesaid willing to purchase the Share thereupon (called the purchasing Member) and shall give notice thereof to the proposing transferor he shall be bound, upon payment of the fair value, to transfer the Share to the purchasing Member.

36.—In case any difference arises between the proposing transferor and the purchasing Member as to the fair value of a Share, the Auditor shall, on the application of either party, certify in writing the sum which in his opinion is the fair value, and such sum shall be deemed to be the fair value, and in so certifying the Auditor shall be considered to be acting as an expert and not as an Arbitrator, and accordingly the Arbitration Act, 1880, shall not apply.

37.—If in any case the proposing transferor, after having become bound as aforesaid makes default in transferring the Share, the Company may receive the purchase money and shall thereupon cause the name of the purchasing Member to be entered in the register as the holder of the Share and shall hold the purchase money in trust for the proposing transferor. The receipt of the Company for the purchase money shall be a good discharge to the purchasing Member, and after his name has been entered in the register he purported exercise of the aforesaid power the validity of the proceedings shall not be questioned by any person.

38.—If the Company shall not within the space of 28 days after being served with the transfer notice find a Member or person selected as aforesaid willing to purchase the Shares, and give notice in manner aforesaid the proposing transferor shall at any time within three calendar months afterwards be at liberty, subject to clause 41 hereof, to sell and transfer the Shares (or those not placed) to any person and at any price.

39.—The Company in General Meeting may make and from time to time vary rules as to the mode in which any Shares specified in any transfer notice given to the Company pursuant to Clause 34 hereof shall be offered to the Members and as to their rights in regard to the purchase thereof and in particular may give any member or class of members a preferential right to purchase the same. Until otherwise determined every such Share shall be offered to the Members in such order as shall be determined by lots drawn in regard thereto and the lots shall be drawn in such manner as the Directors think fit.

40. Any Share may be transferred by a Member to any child or other issue, son in law, daughter in law, father, mother, brother, sister, nephew, niece, wife, or husband of Member, and any Share of a deceased Member may be transferred by his executors or administrators to any of the aforesaid relations of such deceased Member to whom he may have specifically bequeathed the same, and Shares standing in the name of the trustees of the Will of any deceased Member may be transferred upon any change of trustees to the trustees for the time being of such Will, and the restrictions in Clause 33 shall not apply to any transfer authorized by this Clause.

41. The Directors may refuse to register any transfer of a Share (a) where the Company has a lien on the Share, or (b) where the Directors are not of an opinion that it is desirable to admit the proposed transferee to membership. But paragraph (b) of this Clause shall not apply where the proposed transferee is already a Member nor to a transfer made pursuant to Clause 40 hereof.

42. The instrument of transfer of any Share shall be in writing, in the usual common form or in the following form, or as near thereto as circumstances will admit:—

I, _____ of _____
in consideration of the sum of £ _____ paid to
me by _____ of _____
(hereinafter called the said transferee), do hereby transfer to
the said transferee _____ Share (or Shares) numbered
_____ in the undertaking called "The
British Colonial Provisions Company, Limited." To hold unto
the said transferee, his executors, administrators, and assigns,
subject to the several conditions on which I held the same
immediately before the execution hereof. And I, the said
transferor, do hereby agree to take the said Share or Shares
subject to the conditions aforesaid.

As witness our hands the _____ day of _____
Witness to the signature of _____

43.—No transfer shall be made to an infant or person of unsound mind.

44.—Every instrument of transfer shall be left at the Office for registration, accompanied by the certificate of the Shares to be transferred and such other evidence as the Company may require to prove the title of the transferor or his right to transfer the Shares.

45. -- All instruments of transfer which shall be registered shall be retained by the Company, but any instrument of transfer which the Directors may decline to register shall be returned to the person depositing the same.

46. -- A fee not exceeding 2s 6d may be charged for each transfer, and shall, if required by the Directors, be paid before the registration thereof.

47. -- The Transfer Books and Register of Members may be closed during such times as the Directors think fit, not exceeding in the whole thirty days in each year.

48. -- The executors or administrators of a deceased Member (not being one of several joint holders) shall be the only persons recognised by the Company as having any title to the Shares registered in the name of such Member, and in case of the death of any one or more of the joint holders of any registered Shares, the survivors shall be the only persons recognised by the Company as having any title to an interest in such Shares. But this Article shall not be deemed to release the estate of a deceased joint holder from any liability in respect of any Shares held by him jointly with any other person or persons.

49. -- Any person becoming entitled to Shares in consequence of the death or bankruptcy of any Member, upon producing such evidence that he sustains the character in respect of which he proposes to act under this clause, or of his title as the Directors think sufficient, may, with the consent of the Directors (which they shall be under no obligation to give), be registered himself as a Member in respect of such Shares, or subject to the regulations as to transfers hereinbefore contained, may transfer the same to some other person. Nevertheless if he elect to have his Nominee registered, he shall testify his election by executing to his Nominee a transfer of the Shares, and until such transfer be registered he shall not be freed from any liability in respect of the Shares. This clause is hereinafter referred to as "The Transmission Clause."

50. -- Whenever any Member of the Company who is employed by the Company in any capacity is dismissed from such employment the Directors may at any time within 28 days after his dismissal resolve that such Member do retire, and thereupon he shall be deemed to have served the Company with a transfer notice pursuant to Clause 34 hereof. Notice of the passing of any such resolution shall be given to the Member affected thereby.

CAPITAL.

51.—The Company may from time to time, by extraordinary resolution, increase the Capital by the creation of new Shares of such amount as may be deemed expedient.

52.—Any new Shares from time to time created, may either be issued as Ordinary Shares or may with the sanction of a General Meeting be issued upon special terms and conditions, and with special rights and privileges annexed thereto, and in particular such Shares may, with the sanction aforesaid, be issued with any preferential right as to dividends and in the distribution of assets of the Company over any other Shares, and with a special or without any right of voting.

53.—Whenever the capital by reason of the issue of Preference Shares or otherwise is divided into different classes of Shares, all or any of the rights and privileges attached to each class may be modified, commuted, affected, abrogated, or dealt with by agreement between the Company and any person purporting to contract on behalf of that class, provided such agreement is ratified in writing by the holders of at least two-thirds in nominal value of the issued Shares of the class, or is confirmed by an Extraordinary Resolution passed at a separate General Meeting of the holders of Shares of that class and all the provisions hereinafter contained as to General Meetings shall *mutatis mutandis* apply to every such meeting, but so that the quorum thereof shall be members holding or representing by proxy one half of the nominal amount of the issued Shares of the class. This Article is not to derogate from any power the Company would have had if this Article were omitted.

54.—The Company may before the issue of any new Shares determine that the same or any of them shall be offered in the first instance to all the then Members in proportion to the amount of the capital held by them, or make any other provisions as to the issue and allotment of the new Shares, but in default of any such determination, or so far as the same shall not extend, the new Shares may be dealt with as if they formed part of the Shares in the original capital.

55.—Except so far as otherwise provided by the conditions of issue, or by these presents, any capital raised by the creation of new Shares shall be considered part of the original capital, and shall be subject to the provisions herein contained with reference to the payment of calls and instalments, transfer and transmission, forfeiture, lien, and otherwise.

56.—The Company may from time to time by special resolution reduce its capital in any way and in particular (without prejudice to the generality of this power may (a) extinguish or reduce the liability on any of its Shares in respect of capital not paid up, (b) either with or without extinguishing or reducing liability on any of its Shares, cause up paid-up capital which is lost or is unrepresented by assets of the Company or (c) either with or without extinguishing or reducing liability on any of its Shares pay off any paid up Capital which is in excess of the wants of the Company. The Company may also cancel Shares which at the date of the passing of the resolution in that behalf have not been taken or agreed to be taken by any person, and diminish the amount of its capital by the amount of the Shares so cancelled. Capital may be paid off upon the footing that it may be called up again, or otherwise.

57.—The Company in General Meeting may consolidate and by special resolution may sub-divide its Shares or any of them into Shares of a larger or smaller denomination. The special resolution whereby any Share is sub-divided may provide that as between the holders of the Shares resulting from such sub-division any one or more of such Shares shall have any preference, priority or advantage with regard to dividends in the distribution of assets as to rights of voting, or in any other respect over the other or others of them.

DEBENTURES AND DEBENTURE STOCK

58.—The Directors may from time to time borrow or raise money for the Company, but so that the amount owing at any one time in respect of money so borrowed or raised shall not at any one time without the sanction of a General Meeting of the Company exceed the amount of the nominal capital for the time being of the Company. Nevertheless no lender or other person dealing with the Company shall be concerned to see or inquire whether this limit is observed. The Directors, for the purpose of securing borrowed money and interest, or any other purpose, may mortgage or charge in any way the whole or any part of the undertaking and of the property (present and after acquired) and uncalled capital of the Company, and may create and issue bonds, debentures, and debenture stock or any negotiable instrument, and any such bond, debenture or debenture stock may be charged upon, or may be so framed as to constitute a charge upon all or any part of the undertaking and of the property (present and after acquired) and uncalled capital of the Company, either

as a specific charge or as a floating security. Every mortgage or charge requiring to be registered in accordance with the provisions of the Companies (Consolidation) Act, 1908 shall be registered accordingly.

59. Such debentures or debenture stock may be either terminable or perpetual and may be charged or secured by trust deed or otherwise and any trustees for debenture holders or debenture stock holders may be remunerated for their services. The trust deed to secure such debentures may contain such powers of entry, sale and realisation and otherwise as may be deemed expedient and may be in favour of any trustee or trustees or company, at such remuneration as the Directors may agree and such trustee or trustees or company shall have such powers of appointing such persons or person or company in the East African Protectorate or elsewhere to act on their behalf or as their agents, and such latter persons or person or company may employ such Solicitors, Agents, Managers or others as they may consider necessary for carrying out the trusts and powers of the said deed.

60. Every Debenture Stock Certificate, or other instrument for securing the payment of money issued by the Company, may be so framed that the same and the moneys thereby secured shall be assignable free from any equities between the Company and the person to whom the same may be issued. Any Debentures, Bonds or other Instruments or Securities may be issued with discount, premium or otherwise, and with any special privilege as to redemption, surrender, drawings, allotment of Shares, attending and voting at General Meetings of the Company, appointment of Directors and otherwise. The Directors may also issue or deposit any such debentures or debenture stock by way of collateral or contingent security for the payment of any debt or the discharge of any liability of the Company. The issue of debentures or debenture stock whether perpetual or not, shall for the purpose of constraining the limit of the power to borrow be deemed a borrowing of the nominal amount thereof.

61.—The Directors shall cause a proper register to be kept in accordance with Section 100 of the Companies (Consolidation) Act, 1908, of all mortgages and charges specifically affecting the property of the Company. The register of debentures and debenture stock may be closed during such period or periods (not exceeding in the whole thirty days in each year) as the Directors shall think fit.

The fee to be payable by any person other than a creditor or member of the Company for each inspection of the register of mortgages to be kept under the Companies (Consolidation) Act, 1908 shall be the sum of one shilling, or such less sum as the Directors may from time to time determine.

GENERAL MEETINGS.

62.—The Statutory Meeting shall be held at such time (not being less than one month nor more than three months after the date at which the Company is entitled to commence business) and at such place as the Directors may determine.

63.—Subsequent General Meetings (not being Extraordinary General Meetings) shall be held once in the year 1918, and in every subsequent year, at such time and place as may be prescribed by the Company in General Meeting, and if no time or place is so prescribed, at such time (not being more than fifteen months after the holding of the last preceding meeting) and place as may be determined by the Directors.

64.—The General Meetings mentioned in the last preceding clause shall be called Ordinary General Meetings. All other meetings of the Company shall be called Extraordinary General Meetings.

65.—The Directors may, whenever they think fit, and they shall, upon a requisition made in writing by Members holding to the aggregate not less than one-tenth of the nominal amount of the issued capital, upon which all calls or other sums then due shall have been paid, forthwith proceed to convene an Extraordinary General Meeting. An Extraordinary General Meeting, if convened by the Directors, shall be held at such place as the Directors may determine.

66.—Any such requisition shall specify the object of the Meeting required, and shall be signed by the Members making the same, and shall be deposited at the office. It may consist of several documents in like form, each signed by one or more of the requisitionists.

67.—If case the Directors do not proceed to convene an Extraordinary General Meeting to be held within twenty-one days after such deposit, the requisitionists (or a majority of them in value) may themselves convene a Meeting to be held within three months after such deposit. If at any such

meeting convened under this Article a resolution requiring confirmation at another meeting shall be passed, the Directors shall forthwith convene a further Extraordinary General Meeting for the purpose of considering the resolution, and if thought fit confirming it as a special resolution, and if the Directors do not convene the meeting within seven days of the passing of the first resolution, the requisitionists or a majority of them in value may themselves convene the meeting. Any meeting convened under this Article by the requisitionists shall be convened in the same manner as nearly as possible as that in which meetings are to be convened by the Directors.

68.—Seven days' clear notice, at the least, specifying the place, day, and hour of Meeting, and in case of special business the general nature of such business, shall be given either by advertisement or by notice sent by post, or otherwise served as hereinafter provided. In the event of a meeting being convened to consider a resolution, requiring if passed confirmation as a special resolution, the notice convening the meeting to enforce the same may be served with or at the same time as or at any time after the notice convening the first meeting, and it shall be no objection to the notice convening the second meeting that it only convenes the same contingently on the resolution being passed by the required majority as the first meeting.

69.—The accidental omission to give any such notice to any of the Members, or the non-receipt of the same by any of the Members, shall not invalidate any resolution passed at any such Meeting.

PROCEEDINGS AT GENERAL MEETINGS.

70.—The business of an Ordinary General Meeting shall be to receive and consider the Profit and Loss Account, and the Balance Sheet, the Reports of the Directors and of the Auditors, to elect Directors and other officers in the place of those retiring by rotation, and to declare dividends and fix the remuneration of Auditors. All other business transacted at an Ordinary General Meeting, and all business transacted at an Extraordinary General Meeting shall be deemed special.

71.—Five Members personally present shall be a quorum for a General Meeting. No business shall be transacted at any General Meeting unless the quorum requisite be present at the commencement of the business.

72.—The Chairman of the Directors shall be entitled to take the chair at any General Meeting, or if there be no Chairman, or if at any Meeting he shall not be present within fifteen minutes after the time appointed for holding such Meeting, the Members present shall choose another Director as Chairman, or if one Director only be present he shall preside if willing so to do. If no Director be present, or if all the Directors present decline to take the chair, then the Members present shall choose one of their number to be Chairman.

73.—If within half an hour from the time appointed for the Meeting a quorum is not present, the Meeting if convened upon such requisition as aforesaid, shall be dissolved, but in any other case it shall stand adjourned to the same day in the next week, at the same time and place, and if at such adjourned Meeting a quorum is not present, those Members who are present shall be a quorum, and may transact the business for which the Meeting is called.

74.—Every question submitted to a Meeting shall be decided in the first instance by a show of hands, and in the case of an equality of votes the Chairman shall, both on show of hands and at the poll, have a casting vote in addition to the vote or votes to which he may be entitled as a Member. On a show of hands a Member present only by proxy shall have no vote.

75.—At any General Meeting, unless a poll is demanded by at least three Members, or by a Member or Members holding or representing by proxy, or entitled to vote, in respect of at least one-fifth part of the nominal amount of capital represented at the Meeting, a declaration by the Chairman that a resolution has been carried, or carried by a particular majority, or lost, or not carried by a particular majority, and an entry to that effect in the Book of Proceedings of the Company shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against such resolution.

76.—If a poll is demanded as aforesaid, it shall be taken in such manner and at such time and place as the Chairman of the Meeting directs, and either at once or after an interval or adjournment, or otherwise, and the result of the poll shall be deemed to be the resolution of the Meeting at which the poll was demanded. The demand of a poll may be withdrawn, and no notice need be given of a poll not taken immediately.

77.—The Chairman of a General Meeting may, with the consent of the Meeting, adjourn the same from time to time and from place to place, but (save as provided by the Companies (Consolidation) Act, 1908, with regard to the Statutory Meeting) no business shall be transacted at any adjourned Meeting other than the business left unfinished at the meeting from which the adjournment took place.

78.—The demand of a poll shall not prevent the continuance of a Meeting for the transaction of any business other than the question on which a poll has been demanded.

79.—Any poll duly demanded upon any question of adjournment or as to the election of a Chairman shall be taken at the Meeting without adjournment.

VOTES OF MEMBERS.

80.—On a show of hands, every member present in person shall have one vote, and upon a poll every member shall have one vote for every share held by him, save as otherwise provided by the terms of issue. A company holding Shares conferring the right to vote, may by resolution of its Directors authorise any of its officials or any other person to act as its representative at any General Meeting of the Company, and the person so authorized shall be entitled to exercise the same powers on behalf of the Company which he represents, as if he had been an individual shareholder of the Company.

81.—Any person entitled under the Transmission Clause to transfer any Shares may vote at any General Meeting in respect thereof in the same manner as if he were the registered holder of such Shares, provided that forty-eight hours at least before the time of holding the meeting at which he proposes to vote he shall satisfy the Directors of his right to transfer such Shares, or that the Directors shall previously to such meeting have admitted his right to vote thereat in respect of such Shares.

82.—Where there are joint registered holders of any share, any one of such persons may vote at any meeting, either personally or by proxy, in respect of such Share, as if he were solely entitled thereto, and if more than one of such joint holders be present at any Meeting personally, or by proxy, that one of the said persons so present whose name stands first on the Register, in respect of such Share, shall alone be entitled to vote in respect thereof. Several executors or administrators of a deceased member in whose name any Share stands, shall for the purpose of this clause be deemed joint holders thereof.

83.—Votes may be given either personally or by proxy. The instrument appointing a proxy shall be in writing, signed under the hand of the appointor, or, if such appointor is a Corporation, under its common seal, or under the hand or seal of its attorney. No person shall be appointed a proxy who is not a Member of the Company and qualified to vote, but a Corporation being a Member of the Company may appoint any one of its officers to be its proxy.

84.—The instrument appointing a proxy shall be deposited at the Registered Office of the Company, not less than forty-eight hours before the time for holding the Meeting, or adjourned Meeting, as the case may be, at which the person named in such instrument proposes to vote.

85.—A vote given in accordance with the terms of an instrument of Proxy shall be valid, notwithstanding the previous death of the Principal, or revocation of the proxy or transfer of the Share in respect of which the vote is given, provided no intimation in writing of the death, revocation, or transfer shall have been received at the Registered Office of the Company twenty-four hours at least before the Meeting.

86.—Every instrument of Proxy, whether for a specified Meeting or otherwise, shall, as nearly as circumstances will admit, be in the form or to the effect following:—

THE BRITISH COLONIAL PROVISIONS COMPANY, LIMITED.

I, _____ of _____ being a Member of the above-named Company, hereby appoint _____ or failing him _____ as my Proxy to vote for me and on my behalf at the [Ordinary or Extraordinary, as the case may be] General Meeting of the Company, to be held on the _____ day of _____ and at any adjournment thereof.

As witness my hand this _____ day of _____, 191 _____

87.—No Member shall be entitled to be present or to vote on any question either personally or by proxy, or as proxy for another Member at any General Meeting or upon a poll, or be reckoned in a quorum whilst any call or other sum shall be due and payable to the Company in respect of any of the Shares of such Member.

22

DIRECTORS.

88.—Until otherwise determined by a General Meeting the number of the Directors shall not be less than three nor more than twelve, but the continuing Directors or Director may act notwithstanding any vacancies.

89.—The first Directors shall be Brigadier-General Sir Owen Thomas, Joseph Crosland Grafton, Henry David Dicks, William Albert Gillespie, and Tom Ray Cavanagh.

90.—The Directors shall have power from time to time and at any time to appoint other persons to be Directors, but so that the total number of Directors at any time shall not exceed the maximum fixed or to be fixed as above, and so that no such appointment shall have effect unless two thirds of the Directors concur thereon. But any Director so appointed shall hold office until the next following Ordinary General Meeting, and shall then be eligible for re-election.

91.—The qualification of every Director shall be the holding of Shares of the Company of the nominal value of £1,000. The Directors may act before acquiring their qualification, but they must acquire the same within two months from their appointment. No person shall be eligible to be a Director who is not either a natural born or naturalized British subject.

92.—As remuneration for his services each Director shall be paid in each year out of the funds of the Company a sum at the rate of £100 per annum, and the Chairman shall be paid in addition at the rate of £50 per annum. Any Director holding office for a part of a year shall be entitled to a proportionate part of such remuneration. The Company in general meeting may increase the amount of such remuneration, either permanently or for a year or longer period. The Directors shall also be paid by the Company all travelling and hotel expenses incurred by them in attending meetings of the Company or of Directors or of Committees of Directors or otherwise in connexion with the Company's business. The granting of remuneration to Directors at an ordinary general meeting shall be ordinary, and not special business.

93. The office of Director shall be vacated

- (a) If he becomes bankrupt or suspends payment, or compounds with his creditors
- (b) If he is found lunatic or becomes of unsound mind.

- (c) If without the assent of the Board he absents himself for six calendar months from attending any meeting of the Board
- (d) If he does not, within two months after election or appointment obtain his qualification, or if after the expiration of such period he ceases at any time to hold his qualification, and a person vacating office under this sub-clause shall be incapable of being re-appointed a Director until he shall have obtained his qualification.
- (e) If by notice in writing to the Company he resigns his office.
- (f) If he be requested in writing by all his co-directors to resign.

94. A Director may hold any other office under the Company, including that of a trustee for debenture or debenture stock holders in conjunction with the office of Director, and on such terms as to remuneration and otherwise as the Directors may arrange.

95. No Director shall be disqualified by his office from contracting with the Company, either as vendor, purchaser, or otherwise, nor shall any such contract or arrangement, or any contract or arrangement entered into by or on behalf of the Company in which any Director shall be in any way interested be avoided, nor shall any Director so contracting or being such Member or so interested be liable to account to the Company for any profit realised by any such contract or arrangement by reason only of such Director holding that office, or of the fiduciary relation thereby established, but the nature of his interest must be disclosed by him at the Meeting of the Directors at which the contract or arrangement is determined if his interest then exists, or in any other case at the first Meeting of the Directors after the acquisition of his interest, and in no case shall a Director so interested vote as a Director in respect of any contract or arrangement in which he is so interested, and if he so votes, his vote shall not be counted, but this prohibition shall not apply to the agreement referred to in clause 5 hereof, or any matter arising thereout, or to any contract by or on behalf of the Company to give to the Directors or any of them any security by way of indemnity, or in respect of advances made by them or any of them to the Company, or to any contract or dealing with a corporation of which the Directors of this Company or any of them may be Directors or Members.

ROTATION OF DIRECTORS.

96. At the Ordinary General Meeting to be held in the year 1918 and at the Ordinary General Meeting in each succeeding year one third of the Directors, other than the Managing Directors, or if their number is not a multiple of three, then the number nearest to but not exceeding one third shall retire from office. A retiring Director shall retain office until the dissolution or adjournment of the Meeting at which his successor is elected.

97. The Directors to retire on each occasion shall be the two who have been longest in office. As between two or more who have been in office an equal length of time, the Directors to retire shall in default of agreement between them be determined by lot. For the purposes of this clause the length of time a Director has been in office shall be computed from his last election or appointment. A retiring Director shall be eligible for re-election.

98. The Company at any General Meeting at which any Directors retire in manner aforesaid, may fill up any other vacancies.

99. If at any General Meeting at which an election of Directors ought to take place the places of the retiring Directors are not filled up, the retiring Directors, or such of them as have not had their places filled up, shall, if willing to act, continue in office until the Ordinary General Meeting in the next year, and so on from year to year until their places are filled up, unless it shall be determined at such Meeting to reduce the number of Directors.

100. The Company in General Meeting may from time to time increase or reduce the number of Directors, and may alter their qualification, and may also determine in what number and rotation such increased or reduced number is to go out of office.

101. The Company may by extraordinary resolution remove any Director before the expiration of his period of office, and appoint another person in his stead, and 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.

102. Any casual vacancy occurring among the Directors may be filled up by the Directors, but any person so chosen shall retain his office until the next following Ordinary General Meeting, and shall then be eligible for re-election.

103.—No person not being a retiring Director shall, unless recommended by the Directors for election, be eligible for election to the office of Director at any General Meeting, unless he or some other Member intending to propose him has, at least seven clear days before the Meeting, left at the office of the Company a notice in writing, under his hand, signifying his candidature for the office, or the intention of such Member to propose him.

MANAGING DIRECTORS.

104.—The Directors may from time to time appoint one or more of their body to be Managing Director or Managing Directors of the Company, either for a fixed term or without any limitation as to the period for which the person or persons appointed is or are to hold office, and the Directors may from time to time (subject to the provisions of any contract between such person or persons and the Company) remove or dismiss from office the person or persons so appointed and appoint another, or others, in his or their place or places.

105.—The remuneration of a Managing Director shall from time to time be fixed by the Directors, and may be by way of salary or commission or participation in profits or by any or all of such modes.

106.—The said William Albert Gillespie and Tom Kay (Cavanagh) shall be the first Managing Directors, and they shall hold office for a term of five years from the date of incorporation of the Company, unless the Company shall be wound up during such period in which case their appointment shall immediately cease and determine. Each of them shall be entitled by way of remuneration for his services as Managing Director in addition to his remuneration as a Director to a commission at the rate of £2 10s per cent. upon the surplus profits of any year in which the profits available for dividend on the Ordinary Shares shall be more than sufficient to pay a dividend at the rate of 10 per cent. on the Capital paid up on the Ordinary Shares.

107.—The Directors may from time to time entrust to and confer upon a Managing Director or Directors and to a local Committee of Management to be approved by them such of the powers exercisable under these presents by the Directors as they may think fit, and may confer such powers for such time and to be exercised for such objects and purposes and upon such terms and conditions and with such restrictions as they may think expedient, and they may confer such powers either collaterally with or to the exclusion of, and in substitution for all or any of the powers of the Directors in that behalf, and may from time to time revoke, withdraw, alter, or vary all or any of such powers.

PROCEEDINGS OF DIRECTORS.

108.—The Directors may ~~meet~~ ~~together~~ for the despatch of business, adjourn and otherwise regulate their meetings as they think fit, and may determine the quorum necessary for the transaction of business. Until otherwise determined two Directors shall be a quorum. A Director may and the Secretary upon the request of a Director shall at any time convene a meeting of the Directors.

109.—It shall not be necessary to give notice of a meeting of the Directors to a Director who is not within the United Kingdom, but such notice shall be given to the attorney (if any) of such Director appointed under the next succeeding Article.

110.—A Director who is not residing within the United Kingdom may at any time and from time to time by power of attorney under his seal appoint any person to be his attorney for the purpose of attending and voting on his behalf at any meeting of Directors. Notice in writing of such appointment must be given to the Secretary of the Company before such attorney shall be entitled to attend or vote. An attorney so appointed shall not require any qualification or be entitled to any remuneration.

111.—Questions arising at any Meeting of Directors shall be decided by a majority of votes, and in case of an equality of votes the Chairman shall have a second or casting vote.

112.—The Directors may elect a Chairman of their Meetings, and determine the period for which he is to hold office, but if no such Chairman is elected, or if at any Meeting the Chairman is not present at the time appointed for holding the same, the Directors present shall choose some one of their number to be Chairman of such Meeting. The said Sir Owen Thomas shall be the first Chairman, and shall hold office until

113.—A Meeting of the Directors for the time being, at which a quorum is present, shall be competent to exercise all or any of the authorities, powers, and discretions, by or under the regulations of the Company, for the time being vested in or exercisable by the Directors generally.

114.—The Directors may delegate any of their powers to Committees, consisting of such Members or Members of their body with or without others as they think fit, and the Directors may empower any person or persons to perform certain duties in the interest of the Company. Any Committee so formed, or persons so appointed shall, in the exercise of the powers so delegated, conform to any regulations that may from time to time be imposed by the Directors.

115.—The Meetings and Proceedings of any such Committee, consisting of two or more Members, shall be governed by the provisions herein contained for regulating the Meetings and Proceedings of the Directors, so far as the same are applicable thereto, and are not superseded by any regulations made by the Directors under the last preceding clause.

116.—All acts done at any Meeting of the Directors, or of a Committee of Directors, or by any person acting as a Director shall, notwithstanding that it shall afterwards be discovered that there was some defect in the appointment of such Directors, or persons acting as aforesaid, or that they or any of them were disqualified, be as valid as if every such person had been duly appointed and was qualified to be a Director.

MINUTES.

117.—The Directors shall cause minutes to be duly entered in books provided for the purpose:—

- (a) Of all appointments of officers.
- (b) Of the names of the Directors present at each Meeting of the Directors, and of any Committee of Directors.
- (c) Of all orders made by the Directors and Committees of Directors.
- (d) Of all resolutions and proceedings of general meetings, and of meetings of Directors and Committees.

And any such minutes of any meeting of the Directors or of any Committee or of the Company, if purporting to be signed by the Chairman of such Meeting, or by the Chairman of the next succeeding meeting, shall be receivable as conclusive evidence of the matters stated in such minutes.

POWERS OF DIRECTORS.

118.—The management of the business and the control of the Company shall be vested in the Directors, who, in addition to the powers and authorities by these presents expressly conferred upon them, may exercise all such powers, and do all such acts and things, as may be exercised or done by the Company, and are not hereby, or by the statutes expressly directed or required to be exercised or done by the Company in General Meeting, but subject nevertheless to the provisions of the Companies Acts 1908 and 1913, and of these presents, and to any regulations from time to time made by the Company in General Meeting, but no regulation so made shall invalidate any prior act of the Directors which would have been valid if such regulation had not been made.

119.—Without prejudice to the general powers conferred by the last preceding clause, and to the other powers conferred by these presents, it is hereby expressly declared that the Directors shall have the following powers, that is to say, power—

- (1) To pay the costs, charges, and expenses, preliminary and incidental to the promotion, formation, establishment, and registration of the Company.
- (2) To purchase or otherwise acquire for the Company any property, rights, or privileges which the Company is authorized to acquire, at such price, and generally on such terms and conditions as they think fit.
- (3) At their discretion to pay for any property, and rights acquired by or services rendered to the Company either wholly or partially in cash, or in Shares, Bonds, Debentures, Debenture Stock, or other Securities of the Company, and any such Shares may be issued either as fully paid up or with such amount credited as paid up thereon as may be agreed upon, and any such Bonds,

Debentures, Debenture Stock, or other securities may be either specifically charged upon all or any part of the property of the Company and its uncalled Capital, or not so charged.

- (4) To secure the fulfilment of any contracts or engagements entered into by the Company by Mortgage or charge of all or any of the property of the Company and its uncalled Capital for the time being, or in such other manner as they may think fit.
- (5) To appoint, and at their discretion remove or suspend, such Managers, Secretaries, Officers, Clerks, Agents, and Servants for permanent, temporary, or special services as they may from time to time think fit, and to determine their duties and fix their salaries or emoluments, and to require security in such instances and to such amount as they think fit.
- (6) To appoint any one or more of their own number or any other person or persons, being a Member of the Company or not, Manager or Managers of any Branch or Branches of the Company's business, or Representative or Representatives of the Company in any particular place or places, or to perform any other duty, or hold any other office, and to entrust any such Manager, Representative, or other person with any of the Company's assets, and to delegate to him any powers hereby conferred upon the Directors.
- (7) To remunerate any such Manager, Representative, or other person as mentioned in the last preceding paragraph hereof for his services in such manner as the Directors shall think fit, and particularly by way of salary or commission, or participation in profits, or by all or any of those modes, and in the case of a Director, such remuneration may be either in addition to or in substitution for his share of the remuneration assigned to the Directors.
- (8) To appoint any person or persons to accept, hold, or carry on in trust for the Company any property or business belonging to the Company, or in which it is interested, and to execute and do all such deeds and things as may be requisite in relation to any such trust.

- (9) To exercise all the powers of sale mentioned in or to be implied from the Memorandum of Association of the Company whether for Shares or otherwise, including the power to sell the undertaking of the Company for Shares or otherwise.
- (10) To make and give receipts, releases and other discharges for money payable to the Company, and for the claims and demands of the Company.
- (11) To invest and deal with any moneys of the Company not immediately required for the purposes thereof upon such investments (other than Shares of the Company), and in such manner as they may think fit, and from time to time to vary or realise such investments.
- (12) To execute in the name and on behalf of the Company in favour of any Director, or other person who may incur or be about to incur any personal liability whether as principal or surety, for the benefit of the Company, such Mortgages of the Company's property (present and future) and of its uncalled capital as they think fit, and any such Mortgage may contain a power of sale, and such other powers, covenants, and provisions as shall be agreed upon.
- (13) To give to any Officer, or other person employed by the Company, a commission upon the profits of any particular business or transaction or a share in the general profits of the Company, and such commission or share of profits shall be treated as part of the working expenses of the Company.
- (14) To grant to any Director or other person appointed who may be required to go abroad or render any other extraordinary service such special remuneration for the services rendered as they think proper.
- (15) From time to time to make, vary, and repeal bye-laws for the regulation of the business of the Company, its Officers and Servants, or the Members of the Company, or any section thereof.
- (16) To enter into all such negotiations and contracts, and rescind and vary all such contracts, and execute and do all such acts, deeds, and things.

in the name and on behalf of the Company as they may consider expedient for, or in relation to, any of the matters aforesaid or otherwise for the purposes of the Company.

LOCAL MANAGEMENT.

120.—The Directors may from time to time provide for the management and transaction of the affairs of the Company abroad in such manner as they think fit, and the provisions contained in the three next following clauses shall be without prejudice to the general powers conferred by this clause.

121.—The Directors, from time to time, and at any time, may establish any Local Board or Agency for managing any of the affairs of the Company abroad, and may appoint any persons to be Members of such Local Board, or Agency, and may fix their remuneration, and the Directors, from time to time and at any time, may delegate to any person so appointed any of the powers, authorities, and discretions for the time being vested in the Directors, other than their power to make calls, and may authorise the Members for the time being of any such Local Board, or any of them, to fill up any vacancies therein, and to act notwithstanding vacancies, and any such appointment or delegation may be made on such terms, and subject to such conditions, as the Directors may think fit, and the Directors may at any time remove any person so appointed, and may annul or vary any such delegation.

122.—The Directors may, at any time and from time to time, by power of attorney under the seal, appoint any person or persons to be the Attorney or Attorneys of the Company for such purposes, and with such powers, authorities, discretions (not exceeding those vested in or exercisable by the Directors under these presents), and for such period and subject to such conditions as the Directors may from time to time think fit, and any such appointment may (if the Directors think fit) be made in favour of the Members or any of the Members of any Local Board established as aforesaid, or in favour of any company, or of the Members, Directors, Nominees, or Managers of any company or firm, or otherwise in favour of any fluctuating body of persons, whether nominated directly or indirectly by the Directors, and any such power of attorney may contain such powers for the protection or convenience of persons dealing with such Attorneys as the Directors may think fit.

123.—Any such Delegates or Attorneys as aforesaid may be authorised by the Directors to sub-delegate all or any of the powers, authorities, and discretions for the time being vested in them.

SECRETARY.

124.—The Directors may appoint a temporary substitute for the Secretary, who shall for the purposes of these presents be deemed to be the Secretary.

THE SEAL.

125.—The Directors shall provide for the safe custody of the seal, and the seal shall never be used except by the authority of the Directors previously given, and in the presence of two Directors at the least, who shall sign every instrument to which the seal is affixed, and every such instrument shall be countersigned by the Secretary or some other person appointed by the Directors. The Company may exercise the powers conferred by Section 79 of the Companies (Consolidation) Act, 1908, and such powers shall be vested in the Directors, and the foreign seal shall be affixed by the authority and in the presence of, and the instruments sealed therewith shall be signed by such persons as the Directors shall from time to time appoint. The Company may also exercise the powers conferred by Section 34 of the Companies (Consolidation) Act, 1908, and such powers shall be vested in the Directors.

DIVIDENDS AND RESERVE FUND.

126.—The Company in General Meeting may, subject to any preference or priority for the time being existing and subject to the provisions hereinafter contained, declare a dividend to be paid to the Members in proportion to the amounts paid up or credited as paid up on their Shares otherwise than in advance of calls, but no larger dividend shall be declared than is recommended by the Directors.

127.—The Directors may before recommending a dividend, set aside out of the profits of the Company such sum as they think proper as a Reserve Fund to meet contingencies or for equalising dividends or for special dividends, or for repaying, improving, and maintaining any of the property of the Company, and for such other purposes as the Directors shall in their absolute discretion think conducive to the interests of the Company, and the same may be applied accordingly.

from time to time in such manner as the Directors shall determine. The Directors may invest the several sums set aside upon such investments (other than Shares of the Company) as they may think fit, and may from time to time deal with and vary such investments and dispose of all or any part thereof for the benefit of the Company, and may divide the Reserve Fund into such special funds as they think fit, and may consolidate into one fund any special funds into which the reserve fund may have been divided as they think fit with full power to employ the assets constituting the Reserve Fund in the business of the Company, and that without being obliged to keep the same separate from the other assets. The Directors may also without placing the same to reserve, carry forward any profits which they may think it not prudent to divide.

128.—The Directors may from time to time pay to the Members or any class thereof such interim dividends as in their judgment the position of the Company justifies.

129.—The Directors may retain the dividends payable upon Shares in respect of which the Company has a lien, and may apply the same in or towards satisfaction of the debts, liabilities, or engagements in respect of which the lien exists.

130.—A transfer of Shares shall not pass the right to any dividend declared thereon before the registration of the transfer.

131.—The Directors may retain the dividends payable upon Shares in respect of which any person is under the transmission clause entitled to become a Member, or which any person under that clause is entitled to transfer until such person shall become a Member in respect of such Shares, or shall duly transfer the same.

132.—In case several persons are registered as the joint holders of any Share, any one of such persons may give effectual receipts for all dividends and payments on account of dividends in respect of such Share.

133.—Any dividend may be paid by cheque sent through the post to the registered address of the Member or person entitled, or, in case of joint holders, to that one of them first named in the register in respect of such Shares. Every such cheque shall be made payable to the order of the person to whom it is sent, and shall be sent at the risk of the holder or holders of the Shares.

134.—No dividend shall bear interest as against the Company.

135.—Notice of any dividend which may have been declared shall be given to the Members entitled to participate therein in manner hereinafter prescribed.

ACCOUNTS.

136.—The Directors shall cause true accounts to be made of the sums of money received and expended by the Company, and the matters in respect of which such receipt and expenditure takes place, and of the assets, credits, and liabilities of the Company.

137.—The Books of Accounts shall be kept at the Registered Office of the Company, or at such other place or places as the Directors think fit.

138.—Any costs attending the formation of the Company, or in connection with the purchase of any business or contract, or establishment of any new branch of business, or any extraordinary expenditure may be spread over any series of years, and for the purposes of calculating the profits, such costs or expenditures or any part thereof for the time being not written off may be reckoned as an asset.

139.—The Directors shall from time to time determine whether, and to what extent, and at what times and places, and under what conditions or regulations the accounts and books of the Company, or any of them, shall be open to the inspection of the Members, and no Member shall have any right of inspecting any account or book or document of the Company except as conferred by statute, or authorised by the Directors, or by a resolution of the Company in General Meeting.

140.—At the Ordinary General Meeting in the year 1918 and every subsequent year the Directors shall lay before the Company a Profit and Loss Account, and a balance sheet containing a summary of the property and liabilities of the Company, made up to a date not more than six months before the Meeting, from the time when the last preceding account and balance sheet were made, or in the case of the first account and balance sheet from the incorporation of the Company.

141.—Every such balance sheet shall be accompanied by a report of the Directors as to the state and condition of the

Company, and as to the amount which they recommend to be paid out of the profits by way of dividend or bonus to the Members, and the amount (if any) which they propose to carry to the Reserve Fund, according to the provisions in that behalf hereinbefore contained; and the statement, report, and balance sheet shall be signed by two Directors, on behalf of the Board.

142.—A printed copy of such balance sheet and report shall, seven days previously to the Meeting, be served on the registered holders of Shares in the manner in which notices are hereafter directed to be served.

AUDIT

143.—The Company shall at each Annual General Meeting appoint an Auditor or Auditors to hold office until the next Annual General Meeting.

144.—The first Auditor or Auditors shall be appointed by the Directors before the Statutory Meeting and if so appointed shall hold office until the first Ordinary General Meeting, unless previously removed by a resolution of the Company in General Meeting in which case the Members at such Meeting may appoint Auditors. The remuneration of the Auditors shall be fixed by the Company in General Meeting, except that the remuneration of any Auditors appointed before the Statutory Meeting or to fill any casual vacancy, may be fixed by the Directors. Any Auditor quitting office shall be eligible for re-election. If one Auditor only is appointed, all the provisions herein contained relating to auditors shall apply to him.

145.—A Director or other Officer of the Company shall not be capable of being appointed Auditor of the Company.

146.—The Directors may fill any casual vacancy in the office of Auditor, but while any such vacancy continues the surviving or continuing Auditor (if any) may act.

147.—If an appointment of Auditor is not made at an Annual General Meeting the Board of Trade may, on the application of any Member of the Company, appoint an Auditor for the current year, and fix the remuneration to be paid to him by the Company for his services.

148 - The Auditors shall have a right of access at all times to the books and accounts and vouchers of the Company, and shall be entitled to require from the Directors and officers of the Company such information and explanation as may be necessary for the performance of the duties of the Auditors. The Auditors shall make a report to the shareholders on the accounts examined by them, and on every balance sheet laid before the Company in general meeting during their tenure of office, and in every such report shall state whether or not they have obtained all the information and explanations they have required, and whether in their opinion the balance sheet referred to in the report is properly drawn up so as to exhibit a true and correct view of the state of the Company's affairs, according to the best of their information, and the explanations given to them, and as shown by the books of the Company, and such report shall be attached to the balance sheet, or there shall be inserted at the foot of the balance sheet a reference to such report and such report shall be read before the Company in general meeting, and shall be open to the inspection of any Member who shall be entitled to be furnished with a copy thereof at a charge of sixpence for every hundred words.

149 - A person other than a retiring Auditor shall not be capable of being appointed Auditor at an Ordinary General Meeting unless notice of an intention to nominate that person to the office of Auditor has been given by a Member of the Company not less than fourteen days before the Ordinary General Meeting, and the Company shall send a copy of any such notice to the retiring Auditor, and shall give notice thereof to the Members, either by advertisement or in any other mode allowed by these Articles, not less than seven days before the Ordinary General Meeting. Provided that if after a notice of the intention to nominate an Auditor has been so given an Ordinary General Meeting is called for a date fourteen days or less after that notice has been given, the notice though not given within the time required by this Article shall be deemed to have been properly given for the purposes hereof, and the notices to be sent or given by the Company may instead of being sent or given within the time required by this Article be sent or given at the same time as the notice of the Ordinary General Meeting.

150 - Every account of the Directors when audited and approved by a General Meeting shall be conclusive, except

as regards any error discovered therein within three months next after the approval thereof. Whenever any such error is discovered within that period the account shall forthwith be corrected and thenceforth shall be conclusive.

NOTICES.

151.—A notice may be served by the Company upon any Member either personally or in the case of a registered holder by sending it through the post in a prepaid letter addressed to such Member at his registered place of address.

152.—A Member whose registered place of address is not in the United Kingdom may from time to time notify in writing to the Company an address in the United Kingdom which shall be deemed his registered place of address within the meaning of the last preceding clause. If he shall not have named any such address he shall not be entitled to any notice.

153.—Any notice required to be given by the Company to the Members, or any of them, and not expressly provided for by these presents, shall be sufficiently given if given by advertisement.

154.—Any notice required to be, or which may be, given by advertisement shall be advertised once in one London and one Liverpool daily newspaper.

155.—All notices, with respect to Shares to which persons are jointly entitled, shall be given to whichever of such persons is named first in the Register, and notice so given shall be sufficient notice to all the holders of such Shares.

156.—Any notice sent by post shall be deemed to have been served on the day following that on which the envelope or wrapper containing the same is posted, and in proving such service it shall be sufficient to prove that the envelope or wrapper containing the notice was properly addressed and put into the Post Office. Any notice served by advertisement shall be deemed to have been served before noon on the day of the publication of the newspaper in which it appears.

157.—Every person who, by operation of law, transfer, or other means whatsoever, shall become entitled to any share, shall be bound by notice every in respect of such share which, previously to his name and address being entered on the register, shall be duly given to the person from whom he derives his title to such Share.

158.—Any notice or document delivered or sent by post to, or left at the registered address of any Member, in pursuance of these presents, shall, notwithstanding that such Member be then deceased, and whether or not the Company have notice of his decease, be deemed to have been duly served, in respect of any Shares, whether held solely or jointly with other persons by such Member until some other person be registered in his stead as the holder or joint holder thereof, and such service shall, for all purposes of these presents, be deemed a sufficient service of such notice or document on his or her heirs, executors, or administrators; and all persons (if any) jointly interested with him or her in any such shares.

159.—The signature to any notice to be given by the Company may be written or printed.

160.—Where a given number of days' notice, or notice extending over any other period, is required to be given, the day of service shall be included in such number of days or other period.

WINDING UP.

161.—If the Company shall be wound up and the assets available for distribution among the Members shall be insufficient to pay the whole of the paid up capital such assets shall be distributed so that as nearly as may be the losses shall be borne by the Members in proportion to the capital paid up or which ought to have been paid up at the commencement of the winding up on the Shares held by them respectively, and if in the winding up the assets available for distribution among the Members shall be more than sufficient to repay the whole of the capital paid up at the commencement of the winding up, the excess shall be distributed amongst the Members in proportion to the capital paid up, or which ought to have been paid up at the commencement of the winding up on the Shares held by them respectively, but in no case shall a Member be entitled to have any call made upon other Members holding Shares of the same class for the purpose of adjusting their rights. This Article shall be without prejudice to the rights of the holders of any Shares issued upon special conditions, and to the provisions hereinafter contained.

162.—If the Company shall be wound up the liquidator (whether voluntary or official) may, with the sanction of an extraordinary resolution, divide among the contributories

in specie, any part of the assets of the Company, and whether or not the assets shall consist of property of one kind or shall consist of properties of different kinds, and may for such purpose set such value as he deems fair upon any one or more class or classes of property, and may determine how such division shall be carried out as between the members or different classes of Members, and the liquidator may, with the like sanction vest any part of the assets of the Company in trustees upon such trusts for the benefit of the contributories as the liquidator with the like sanction shall think fit, and the liquidation may be closed and the Company dissolved, but so that no contributory shall be compelled to accept any Shares in respect of which there is a liability.

163.—The power of sale of a liquidator shall include a power with the sanction of a special resolution to sell wholly or partly for the debentures, debenture stock, or other obligations of another company either thus already constituted or about to be constituted for the purpose of carrying out the sale.

INDEMNITY.

164.—Every Director, Manager, Secretary, and other Officer or Servant of the Company shall be indemnified by the Company against, and it shall be the duty of the Directors out of the funds of the Company to pay all costs, losses, and expenses which any such officer or servant may incur or become liable to by reason of any contract entered into or act or thing done by him as such officer or servant, or in any way in the discharge of his duties, including travelling expenses, and the amount for which such indemnity is provided shall immediately attach as a lien on the property of the Company and have priority as between the Members over all other claims.

165.—No Director or other Officer of the Company shall be liable for the acts, receipts, neglects, or defaults of any other Director or Officer or for joining in any receipt or other act for conformity or for any loss or expense happening to the Company for any insufficiency or deficiency of title to any property acquired by order of the Directors for or on behalf of the Company, or for the insufficiency or deficiency of any security in or upon which any of the moneys of the Company shall be invested, or for any loss or damage arising from the bankruptcy, insolvency, or tortious act of any person with

45

whom any moneys, securities, or effects shall be deposited, or for any other loss, damage, or misfortune whatever which shall happen in the execution of the duties of his respective office, or in relation thereto, unless the same happen through his own dishonesty.

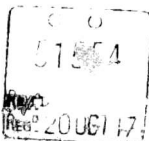
NAMES, ADDRESSES, AND DESCRIPTIONS OF SUBSCRIBERS

Dated the day of

Witness to the above Signatures.

COPY

300



GROW... MEMORANDUM...

17th October, 1917.

Gentlemen,

With reference to your two letters of the 12th instant, on the subject of the proposed assignment by the East African Estates Ltd. of their lease of lands at Limuru to the British Colonial Provisions Co. Ltd. I have to inform you that we had the pleasure yesterday of seeing Brigadier General Sir Owen Thomas and the Directors of the last named company, who explained to us their plans for the development of the bacon industry in the East Africa Protectorate.

2. We are taking up the bankers' references which you have given to us, and we will, as we promised the Directors, lose no time in reporting to the Secretary of State, and will request him, if he should find it necessary to refer to the Governor of the Protectorate, to do so by cable with a view to having the matter settled before Sir Owen Thomas returns to East Africa next month.

3. In the meantime it may assist the early completion of the matter if we deal at once with a question which was mentioned at the interview. The Directors laid stress on the entirely British character of the enterprise and of all the interests participating in the Company, and gave us to understand that they would welcome any suggestions for preserving and further securing the British character of the Company. We therefore make the following suggestions with regard to the Memorandum and Articles of Association:-

- (1) That a clause to the following effect should be added in the Memorandum:-

"Provided always and it is hereby declared that the objects hereinbefore specified shall be restricted in manner following, that is to say:-

7A

- A. "The Company shall at all times be and remain
 "a British Company registered in Great Britain
 "or a British Colony and having its principal
 "place of business within His Majesty's
 "Dominions, the Chairman and all the other
 "Directors of which shall at all times be British
 "subjects and neither the Company nor its under-
 "taking shall at any time be or become directly
 "or indirectly controlled or managed by
 "foreigners or any foreign corporation.
- B. "In this proviso the expression "foreigner" means
 "any person who is not a British subject and the
 "expression "foreign corporation" means any
 "corporation other than a corporation established
 "under and subject to the laws of some part of
 "His Majesty's Dominions and having its
 "principal place of business in those Dominions.
- C. "Any alteration in the Memorandum or Articles of
 "Association or in the constitution of the
 "Company shall be reported to the Governor or
 "officer for the time being administering the
 "Government of the E. A. P. (hereinafter called
 "the Governor"). Provided that two months'
 "previous notice of the intention to make any
 "alteration which might conceivably affect the
 "British character of the Company shall be given
 "in writing to the Governor, who, if in his
 "opinion the said alteration shall be contrary
 "to the cardinal principle that the Company shall
 "be and remain a British Company under British
 "control, may refuse his consent to such
 "alteration"
2. That a similar provision to the above should be
 added to the Articles.
3. That the Articles should further provide that any
 appointment or election or purported appointment or election
 of a person as a Director who is not a British subject shall
 be void, and that the office of a Director shall be
 vacated if being a British subject he ceases to be one.
4. That the Articles should also provide that the
 local general manager in the East Africa Protectorate
 shall always be a British subject, except with the consent
 in writing of the Governor.
5. We shall be glad to know whether the above
 suggestions are acceptable and would be adopted if consent
 to the assignment were given.

6. We shall also be glad to receive a formal assurance that all the gentlemen who are to be the first Directors are British subjects.

I am &c.

(Sd.) P. Ezechiel

for Crown Agents.

 MESSRS MARTINEAU & REID TO CROWN AGENTS

2 Raymond Buildings,
 Grays Inn, W.C. 1.

18th October 1917.

East African Estates Limited.
 The British Colonial Provisions Co. Ltd.

 Gentlemen,

We have received your letter of yesterday's date and are glad to hear that you had a satisfactory interview with Sir Owen Thomas and the Directors of the British Colonial Provisions Company Ltd. We will at once communicate with them on the subject of your suggestions and let you know as soon as possible whether they agree to them.

We are &c.

(Sd.) Martineau & Reid.

of good financial

standing ~~at~~ ^{stamp} ^{unclear} ^{out} ^{unblock}

of proceeds ^{10,000} ^{notified} ^{englestone}
to be paid ^{to} ^{see it}

of man ^{to} ^{of} ^{red} ^{grade}
about ¹¹² ^{unblock} ^{reserve}

for ^{testing} ^{capital} ^{Silvago}

No ^{sub} ^{issue} ^{of} ^{map}

Date ^{factor} ^{of} ^{man} ^{part} ^{mate}

will ^{be} ^{made} ^{to} ^{step} ^{test}

will ^{be} ^{used} ^{to} ^{unblock}

the ^{of} ^{man} ^{to} ^{unblock}

under ^{no} ¹² ^{of} ^{unblock} ^{stamp}

then ^{thomas} ^{with} ^{the} ^{stamp}

the ^{chairman} ^{of} ^{stamp}

the ^{arrangement} ^{remudado}

the ^{telegraph}

the ^{at} ^{least}

possible ^{delay}

Long.