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UNOFFICIAL ANNOUNCEMENTS.

MEMORANDUM OF ASSOCIATION OF THE CEYLON UNITED RUBBER COMPANY, LIMITED.

1. The name of the Company is "The Ceylon United Rubber Company, Limited."
2. The registered office of the Company is to be established in Colombo.
3. The objects for which the Company is established are—

(1) To purchase, take on lease or in exchange, hire, or otherwise acquire any estate or estates, land or lands in the Island of Ceylon or elsewhere, and any right of way, water right, and other rights, privileges, and easements and concessions, and any factories, machinery, implements, tools, live and dead stock, stores, effects, and other property, real or personal, immovable or movable, of any kind.

- (2) To hold, use, clear, open, plant, cultivate, work, manage, improve, carry on, and develop the undertaking lands, and real and personal, immovable and movable estates or property and assets of any kind of the Company, or any part thereof and also to contract to do the same for any other person.
- (3) To plant, grow, and produce rubber (or) any other natural product or produce of any kind whatever in the Island of Ceylon or elsewhere.
- (4) To submit to any process or manufacture and render marketable (whether on account of the Company or others) rubber, or any other products or produce or any articles or things whatsoever; to buy, sell, export, import, trade, and deal in rubber, and other products, wares, merchandize, articles, and things of any kind whatsoever, either in a prepared, manufactured, or raw state, and either by wholesale or retail.
- (5) To carry on in the said Island of Ceylon or elsewhere all or any of the following businesses, *i.e.*, planters of and dealers in and manufacture of rubber or any other products or produce in all its branches; carriers of passengers and goods by land or by water, forwarding agents, merchants, exporters, importers, traders, engineers, proprietors of wharves, jetties, piers, warehouses, and boats; and of tug owners and wharfingers; and any other business which can or may conveniently be carried on in connection with the above or any of them.
- (6) To acquire or establish and carry on any other business, manufacturing, shipping, or otherwise, which can be conveniently carried on in connection with any of the Company's general business; and to apply for purchase, or otherwise acquire, any patents *brevets d'invention*, concessions, and the like conferring an exclusive or non-exclusive or limited right to use, or any 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 this Company; and to use, exercise, develop, grant licenses in respect of, or otherwise turn to account the property, rights, and information so acquired.
- (7) To purchase rubber, and (or) any other raw products or produce for manufacture, manipulation, and (or) sale.
- (8) To work mines or quarries, and to find, win, get, work, crush, smelt, manufacture, or otherwise deal with ores, metals, minerals, oils, precious and other stones or deposits or products, and generally to carry on the business of mining in all branches.
- (9) To purchase, take in exchange, hire, or otherwise acquire and hold boats, barges, tugs, launches, and vessels of any description whatsoever; and to purchase, take in exchange, hire, or otherwise acquire and hold vans, omnibuses, carriages and carts, and other vehicles of any description whatsoever; and to purchase, take in exchange, hire, or otherwise acquire and hold all live and dead stock, chattels, and effects required for the maintenance and working of the business of carriers by land or by water; of proprietors of docks, wharves, jetties, piers, warehouses; of tug owners and wharfingers; or of any other business which can or may conveniently be carried on in connection with the above respectively.
- (10) To build, make, construct, equip, maintain, improve, alter, and work rubber and tea factories, cocoanut and coffee-curing mills, manufactories, buildings, erections, roads, water-courses, docks, wharves, jetties, and other works, and conveniences which may be necessary or convenient for the purposes of the Company, or may seem calculated directly or indirectly to advance the Company's interests; and to contribute to, subsidize, or otherwise assist or take part in the construction, improvement maintenance, working, management, carrying out, or control thereof.
- (11) To cultivate, manage, and superintend estates and properties in the Island of Ceylon and elsewhere, and generally to undertake the business of estate agents in the said Island and elsewhere; to act as agents for the investment, loan, payment, transmission, and collection of money and for the purchase, sale, improvement, development, and management of property, including concerns and undertakings; and to transact any other agency business of any kind and also land and share broking, dealing, and jobbing.
- (12) To engage, employ, maintain, and dismiss managers, superintendents, assistants, clerks, coolies, and other servants and labourers; and to remunerate any such at such rate as shall be thought fit, and to grant pensions or gratuities to any such or the widow or children of any such.

- (13) To enter into any agreements with any authorities, Government, municipal, local, or otherwise, that may seem conducive to the Company's objects or any of them, and to obtain from any such authority any rights, privileges, and concessions which the Company may think it desirable to obtain, and to carry out, exercise, and comply with such arrangements, rights, privileges, and concessions.
- (14) To enter into partnership or into any arrangement for sharing profits, union of interest, reciprocal concession, amalgamation, or co-operation with any person or persons, corporation, or company carrying on or about to carry on or engage in any business or transaction which this Company is authorized 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 and hold shares or stock in or securities of and to subsidize or otherwise assist any such Company, and to sell, hold, reissue with or without guarantee, or otherwise deal with such shares or securities; and to form, constitute, or promote 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.
- (15) To procure the Company to be registered or established or authorized to do business in the Island of Ceylon or elsewhere.
- (16) To lend money on any terms and in any manner and on any security, and in particular on the security of plantations, factories, growing crops, produce, bills of exchange, promissory notes, bonds, bills of lading, warrants, stocks, shares, debentures, and book debts, or without any security at all, and generally to transact financial business of any kind.
- (17) To borrow or raise money for the purposes of the Company, or receive money on deposit at interest or otherwise, and for the purpose of raising or securing money, or the performance or discharge of any obligation or liability of the Company, or for any other purpose to create, execute, grant, or issue any mortgages, mortgage debentures, debenture stock, bonds, or obligations of the Company either at par, premium, or discount, and either redeemable or irredeemable or perpetual, secured upon all or any part of the undertaking, revenue, rights, and properties of the Company, present and future, including uncalled capital or the unpaid calls of the Company.
- (18) Generally to purchase, take on lease or in exchange, hire, or otherwise acquire any real or personal property, and any rights, privileges, licenses, or easements 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.
- (19) To cause or permit any debenture stock, bonds, debentures, mortgages, charges, incumbrances, liens, or securities of or belonging to or made or issued by the Company, or affecting its property or rights or any of the terms thereof to be renewed, extended, varied, redeemed, exchanged, transferred, or satisfied, as shall be thought fit, also to pay off and re-borrow the moneys secured thereby or any part or parts thereof.
- (20) To sell the undertaking of the Company or any part thereof for such consideration as the Company may think fit, except as provided for in the articles of the Company, and in particular shares, debentures, or securities of any other company having objects altogether or in part similar to those of this Company.
- (21) To invest and deal with the moneys of the Company not immediately required upon such securities and in such manner as may from time to time be determined.
- (22) To make, accept, endorse, and execute promissory notes, bills of exchange, and other negotiable instruments.
- (23) To remunerate any parties for services rendered or to be rendered in placing, guaranteeing, or assisting to place any shares in the Company's capital, or any debentures, debenture stock, or other securities of the Company, or in or about the formation or promotion of the Company or the conduct of its business.
- (24) To do all or any of the above things in any part of the world, and either as principals, agents, contractors, or otherwise, and either alone or in conjunction with others, and either by or through agents, sub-contractors, trustees, or otherwise, and generally to carry on any business or effectuate any object of the Company.
- (25) To sell, let, lease, underlease, exchange, surrender, transfer, deliver, charge, mortgage, dispose of, turn to account, or otherwise deal with all or any part of the property and rights of the Company, whether in consideration of rents, moneys, or securities for money, shares, debentures, or securities in any other company, or for any other consideration.

- (26) To pay for any lands and real or personal, immovable or movable estate or property or assets of any kind acquired or to be acquired by the Company, or for any services rendered or to be rendered to the Company, and generally to pay or discharge any consideration to be paid or given by the Company in money or in shares (whether fully paid up or partly paid up), or debentures or debenture stock or obligations of the Company, or partly in one way and partly in another, or otherwise howsoever, with power to issue any shares either as fully paid up or partly paid up for such purposes.
- (27) To accept as consideration for the sale or disposal of any lands and real or personal, immovable or movable estate or property or assets of the Company or in discharge of any other consideration to be received by the Company, money or shares (whether fully paid up or partly paid up) of the Company, or the debentures or debenture stock or obligations of any company or person or persons or partly one and partly any other.
- (28) To distribute among the Shareholders in specie any property of the Company, whether by way of dividend or upon a return of capital, but so that no distribution amounting to a reduction of capital be made, except with the sanction for the time being required by law, except as provided for in the Articles of the Company.
- (29) To do all such other things as may be necessary, incidental, conducive, or convenient to the attainment of the above objects or any of them. It being hereby declared in the foregoing clause (unless a contrary intention appears) the word "person" includes any number of persons and (or) a corporation, and that the "other objects" specified in any one paragraph are not to be limited or restricted by reference to or inference from any other paragraph.

4. The liability of the members is limited.

5. The nominal capital of the Company is One hundred and Twelve thousand Five hundred Rupees (Rs. 112,500) divided into Seven Thousand Five hundred (7,500) shares of Fifteen Rupees (Rs. 15) each, with power to increase or reduce the capital. The shares forming the capital (original, increased, or reduced) of the Company may be subdivided or consolidated or divided into such classes with any preferential, deferred, qualified, special, or other rights, privileges, or conditions attached thereto, and be held upon such terms as may be prescribed by the Articles of Association and regulations of the Company for the time being or otherwise.

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 and Addresses of Subscribers.	No. of Shares taken by each Subscriber.
CHARLES J. KEEP	One

Witness to the signature of Charles John Keep at Yatiyantota this
30th day of June, 1906.

L. BAYLEY, planter, Yatiyantota.

C. E. STEVENSON	One
J. HALL BROWN	One
JOHN W. R. STILL	One
M. J. CARY	One
G. A. RETTIE	One
ANDREW YOUNG	One

Witness to the signatures of C. E. Stevenson, J. Hall Brown, John W. R. Still, M. J. Cary, G. A. Rettie, and Andrew Young at Colombo this fourth day of July, 1906.

R. F. DE SARAM,
Proctor, Supreme Court, Colombo.

ARTICLES OF ASSOCIATION OF THE CEYLON UNITED RUBBER COMPANY, LIMITED.

It is agreed as follows : —

1. *Table C not to apply; Company to be governed by these Articles.*—The regulations contained in the Table C in the Schedule annexed to “The Joint Stock Companies’ Ordinance, 1861,” shall not apply to this Company, which shall be governed by the regulations contained in these Articles, but subject to repeal, addition, or alteration by special resolution.

2. *Power to alter the regulations.*—The Company may by special resolution alter and make provisions instead of, or in addition to, any of the regulations of the Company, whether contained and comprised in these Articles or not.

3. None of the funds of the Company shall be lent on shares of the Company.

INTERPRETATION.

4. *Interpretation clause.*—In the interpretation of these presents, the following words and expressions shall have the following meanings, unless such meanings be inconsistent with or repugnant to the subject or context, viz.:—

Company.—The word “Company” means “The Ceylon United Rubber Company, Limited,” incorporated or established by or under the Memorandum of Association to which these Articles are attached.

The Ordinance.—“The Ordinance” means and includes “The Joint Stock Companies’ Ordinances, 1861, 1888, and 1893,” and every other Ordinance from time to time in force concerning Joint Stock Companies which may apply to the Company.

Special resolution and extraordinary resolution.—“Special resolution” and “extraordinary resolution” have the meanings assigned thereto respectively by the Ordinance.

These presents.—“These presents” means and includes the Memorandum of Association and the Articles of Association of the Company from time to time in force.

Capital.—“Capital” means the capital for the time being raised or authorized to be raised for the purposes of the Company.

Shares.—“Shares” means the shares from time to time into which the capital of the Company may be divided.

Shareholder.—“Shareholder” means a Shareholder of the Company.

Presence or present.—“Presence or present” at a meeting means presence or present personally or by proxy or by attorney duly authorized.

Directors.—“Directors” means the Directors for the time being of the Company or (as the case may be) the Directors assembled at a Board.

Board.—“Board” means a meeting of the Directors or (as the context may require) the Directors assembled at a Board meeting, acting through at least a quorum of their body in the exercise of authority duly given to them.

Person.—“Person” means partnerships, associations, corporations, companies, unincorporated or incorporated by Ordinance and registration, as well as an individual.

Office.—“Office” means the registered office for the time being of the Company.

Seal.—“Seal” means the common seal for the time being of the Company.

Month.—“Month” means a calendar month.

Writing.—“Writing” means a printed matter or print as well as writing.

Singular and plural number.—Words importing the singular number only include the plural, and *vice versa*.

Masculine and feminine gender.—Words importing the masculine gender only include the feminine, and *vice versa*.

BUSINESS.

5. *Commencement of business.*—The Company may proceed to carry out the objects for which it is established and to employ and apply its capital as soon after the registration of the Company as the Directors in their discretion shall think fit; and, notwithstanding that the whole of the shares shall not have been subscribed or applied for or allotted, they shall do so as soon as in the judgment of the Directors a sufficient number of shares shall have been subscribed or applied for.

6. *Business to be carried on by Directors.*—The business of the Company shall be carried on by or under the management or direction of the Directors, and subject only to the control of General Meetings in accordance with these presents.

CAPITAL.

7. *Nominal capital.*—The nominal capital of the Company is One hundred and Twelve thousand Five hundred Rupees (Rs. 112,500,) divided into Seven Thousand Five hundred (7,500) shares of Fifteen Rupees (Rs. 15) each.

8. *Arrangement on issue of shares.*—The Company may call up the balance capital whenever the Directors shall think fit, and may make arrangements on and at any time after 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.

9. *Payment of amount of shares by instalments.*—If by the conditions of allotment of any shares the whole or part of the amount thereof shall be payable by instalments, every such instalment shall, when due, be paid to the Company by the holder of the share.

10. *Increase or reduction of capital.*—The Company in General Meeting may, by special resolution, from time to time, increase the capital by creation of new shares of such amount per share and in the aggregate and with such special, preferential, deferred, qualified, or other rights, privileges, or conditions attached thereto, as such resolution shall direct, and the Company in General Meeting may by special resolution reduce the capital as such special resolution shall direct, and may by special resolution subdivide or consolidate the shares of the Company or any of them.

11. *New shares.*—The new shares shall be issued upon such terms and conditions and with such preferential, deferred, qualified, special, or other rights, privileges, or conditions attached thereto, as the General Meeting resolving on the creation thereof or any other General Meeting of the Company shall direct; and if no direction be given, as the Directors shall determine, and in particular such shares may be issued with a preferential or qualified right to the dividends and in the distribution of assets of the Company and with a special or without any right or voting.

12. *How carried into effect.*—Subject to any direction to the contrary that may be given by the meeting that sanctions the increase of capital, all new shares shall be offered to the Shareholders in proportion to the existing shares held by them, and such offer shall be made by notice specifying the number of shares to which the Shareholder 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 the receipt of an intimation from the Shareholder to whom such notice is given that he declines to accept the shares offered, the same shall be disposed of in such manner as the Directors may determine. Provided that the Directors may at their discretion allot such new shares or any portion of them in payment for any estates or lands or other property purchased or acquired by the Company without first offering such shares to the registered Shareholders for the time being of the Company.

13. *Same as original capital.*—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 payments of calls and instalments, transfer and transmission, forfeiture, lien, surrender, and otherwise.

SHARES.

14. *Issue.*—The shares, except where otherwise provided, shall be allotted at the discretion of and by the Directors, who may from time to time issue any unissued shares, and may add to such shares such an amount of premium as they may consider proper. Provided also that the Directors may at their discretion allot any shares as remuneration for services rendered or to be rendered and or in payment for any estates or lands or other property purchased or acquired by the Company.

15. *Acceptance.*—Every person taking any share in the Company shall testify his acceptance thereof by writing under his hand in such form as the Company from time to time direct.

16. *Payment.*—Payment for shares shall be made in such manner as the Directors shall from time to time determine and direct.

17. *Shares held by a firm.*—Shares may be registered in the name of a firm, and any partner of the firm or agent duly authorized to sign the name of the firm shall be entitled to vote and to give proxies.

18. *Shares held by two or more persons not in partnership.*—Shares may be registered in the name of two or more persons not in partnership.

19. *One of joint-holders other than a firm may give receipts; only one of joint-holders resident in Ceylon entitled to vote.*—Any one of the joint-holders of a share other than a firm may give effectual receipts for any dividends payable in respect of such share, but only one of such joint-holders shall be entitled to the right of voting and of giving proxies and exercising the other rights and powers conferred on a sole Shareholder, and if the joint-holders cannot arrange amongst themselves as to who shall vote or give proxies and exercise such other rights and powers conferred on a sole Shareholder, the Shareholder whose name stands first on the register of names shall vote or give proxies and exercise those rights and powers; provided, however, that in the event of such first registered Shareholder being absent from the Island, the first registered Shareholder then resident in Ceylon shall vote or give proxies and exercise all such rights and powers as aforesaid.

20. *Survivor of joint-holder other than a firm only recognized.*—In case of the death of any one or more of the joint-holders of any shares, the survivor or survivors shall be the only person or persons recognized by the Company as having any title to, or interest in, such shares.

21. 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.

22. *Company not bound to recognize any interest in share other than that of registered holder or of any person under clause 38.*—The Company shall not be bound to recognize (even though having

notice of) any contingent, future, partial, or equitable interest in the nature of a trust or otherwise in any share or any other right in respect of any share, except any absolute right thereto in the person from time to time registered as the holder thereof, and except also the right of any person under clause 38. to become a Shareholder in respect of any share.

23. *Certificate.*—The certificates of shares shall be issued under the seal of the Company and signed by two Directors or by one Director and the Secretary or Secretaries of the Company.

24. *How issued.*—Every Shareholder shall be entitled to one certificate for all the shares registered in his name, or to several certificates each for ten or more of such shares. Every certificate shall specify the number of shares in respect of which it is issued, and the amount paid up or credited as paid up thereon.

25. *Renewal of certificate.*—If any certificate be worn out or defaced, then upon production thereof to the Directors they may order the same to be cancelled and may issue a new certificate in lieu thereof; and if any certificates be lost or destroyed, then upon proof thereof to the satisfaction of the Directors, and on such indemnity as the Directors may deem adequate being given, a new certificate in lieu thereof shall be given to the person entitled to such lost or destroyed certificate. A sum of Two rupees and Fifty cents (Rs. 2.50) shall be payable for each such new certificate.

26. *Certificate to be delivered to the first-named of joint-holders not a firm.*—The certificate of shares registered in the names of two or more persons not a firm shall be delivered to the person first-named on the register.

TRANSFER OF SHARES.

27. *Exercise of rights.*—No person shall exercise any rights of a member until his name shall have been entered in the Register of Members, and he shall have paid all calls and other moneys for the time being payable on every share in the Company held by him.

28. *Transfer of shares.*—Subject to the restriction of these Articles, any Shareholder may transfer all or any of his shares by instrument in writing.

29. *No transfer to infant or person of unsound mind.*—No transfer of shares shall be made to an infant or person of unsound mind.

30. *Register of transfers.*—The Company shall keep a book or books to be called the "Register of Transfers," in which shall be entered the particulars of every transfer or transmission of any share.

31. *Instrument of transfer.*—The instrument of transfer of any share shall be signed both by the transferer and transferee, and the transferer shall be deemed to remain the holder of such share until the name of the transferee is entered in the register in respect thereof.

32. *Board may decline to register transfers.*—The Board may, at their own absolute and uncontrolled discretion, decline to register any transfer of shares by a Shareholder who is indebted to the Company, or upon whose shares the Company have a lien or otherwise; or in case of shares not fully paid up, to any person not approved by them.

33. *Not bound to state reason.*—In no case shall a Shareholder or proposed transferee be entitled to require the Directors to state the reason of their refusal to register, but their declination shall be absolute.

34. *Registration of transfer.*—Every instrument of transfer must be left at the office of the Company to be registered, accompanied by such evidence as the Directors may reasonably require to prove the title of the transferer, and a fee of Rs. 2.50 or such other sum as the Directors shall from time to time determine must be paid, and thereupon the Directors, subject to the powers vested in them by Articles 32, 33, and 35, shall register the transferee as a Shareholder and retain the instrument of transfer.

35. *Directors may authorize registration of transferees.*—The Directors may, by such means as they shall deem expedient, authorize the registration of transferees as Shareholders without the necessity of any meeting of the Directors for that purpose.

36. *Directors not bound to inquire as to validity of transfer.*—In no case shall the Directors be bound to inquire into the validity, legal effect, or genuineness of any instrument of transfer produced by a person claiming a transfer of any share in accordance with these Articles; and whether they abstain from so inquiring or do so inquire and are misled, the transferer shall have no claim whatsoever upon the Company in respect of the share, except for the dividends previously declared in respect thereof, but if at all upon the transferee only.

37. *Transfer Books when to be closed.*—The Transfer Books shall be closed during the fourteen days immediately preceding each Ordinary General Meeting, including the First General Meeting; also, when a dividend is declared, for the three days next ensuing the meeting; also at such other times as the Directors may decide, not exceeding further ten days in any one year.

TRANSMISSION OF SHARES.

38. *Title to shares of deceased holder.*—The executors or administrators or the heirs of a deceased Shareholder shall be the only persons recognized by the Company as having any title to the shares of such Shareholder.

39. *Registration of persons entitled to shares otherwise than by transfer.*—Any guardian of any infant Shareholder, or any committee of a lunatic Shareholder, or any person becoming entitled to shares in consequence of the death, bankruptcy, or liquidation of any Shareholder or the marriage of any female

Shareholder, or in any other way than by transfer, shall, 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 Company think sufficient, be forthwith entitled, subject to the provisions herein contained, to be registered as a Shareholder in respect of such shares on payment of a fee of Rs. 2.50 or may, subject to the regulations as to transfers hereinbefore contained, transfer the same to some other person.

40. *Failing such registration, shares may be sold by the Company.*—If any person who shall become entitled to be registered in respect of any share under clause 39 shall not, from any cause whatever, within twelve calendar months after the event on the happening of which his title shall accrue, be registered in respect of such share, or if in the case of the death of any Shareholder no person shall within twelve calendar months after such death be registered as a Shareholder in respect of the shares of such deceased Shareholder, the Company may sell such shares if, and only if, not fully paid up either by public auction or private contract, and give a receipt for the purchase money, and the purchaser shall be entitled to be registered in respect of such shares, and shall not be bound to inquire whether the events have happened which entitled the Company to sell the same, and the nett proceeds of such sale, after deducting all expenses and all moneys in respect of which the Company is entitled to a lien on the shares so sold, shall be paid to the person entitled thereto.

SHARES (SURRENDER AND FORFEITURE).

41. *The Directors may accept surrender of shares.*—The Directors may accept, in the name and for the benefit of the Company, and upon such terms and conditions as may be agreed, a surrender of the shares of Shareholders who may be desirous of retiring from the Company.

42. *If call or instalment be not paid, notice to be given to Shareholders.*—If any Shareholder fail to pay 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 call or instalment remain unpaid serve a notice on such Shareholder or his executors or administrators, or the trustee or assignee in his bankruptcy, requiring him 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.

Terms of notice.—The notice shall name a day (not being less than one month from the date of the notice) on and a place or places at which such 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.

In default of payment, shares to be forfeited.—If the requisition of such notice as aforesaid be not complied with, every or any share or shares in respect of which such notice has been given may at any time thereafter before payment of calls or instalments, interest, and expenses due in respect thereof be declared forfeited by a resolution of the Board to that effect.

Shareholder still liable to pay money owing at time of forfeiture.—Any Shareholder whose shares have been so declared 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 the forfeiture until payment at 9 per cent. per annum, and the Directors may enforce the payment thereof if they think fit.

43. *Surrendered or forfeited shares to be property of Company, and may be sold, &c.*—Every share bought, surrendered, or declared forfeited shall be deemed to be the property of the Company, and may be sold, re-allotted, or otherwise disposed of upon such terms and in such manner as the Board shall think fit.

44. *Effect of surrender or forfeiture.*—The surrender or forfeiture of a share shall involve the extinction of all interest in, and also of all claims and demands against, the Company in respect of the share and the proceeds thereof; and all other rights incident to the share, except only such of those rights (if any) as by these presents are expressly saved.

45. *Certificate of surrender or forfeiture.*—A certificate in writing under the hands of two of the Directors and of the Secretary or Secretaries that a share has been duly surrendered or forfeited, stating the time when it was surrendered or forfeited, shall be conclusive evidence of the facts therein stated as against all persons who would have been entitled to the share but for such surrender or forfeiture, and such certificate and the receipt of the Company for the price of such share shall constitute a good title to such share, and a certificate of proprietorship shall be delivered to any person who may purchase the same from the Company, and thereupon such purchaser shall be deemed the holder of such share, discharged from all calls due prior to such purchase; and he shall not be bound to see to the application of the purchase money, nor shall his title to such share be affected by any irregularity in the proceedings in reference to such forfeiture or sale.

Forfeiture may be remitted.—The Directors may in their discretion remit or annul the forfeiture of any share within six months from the date thereof upon the payment of all moneys due to the Company from the late holder or holders of such share or shares and all expenses incurred in relation to such forfeiture, together with such further sum of money by way of redemption money for the deficit, as they shall think fit, not being less than 9 per cent. on the amount of the sums wherein default in payment had been made, but no share *bona fide* sold or re-allotted or otherwise disposed of under Article 43 hereof shall be redeemable after sale or disposal.

46. *Company's lien on shares.*—The Company shall have a first charge or paramount lien upon all the shares of any holder or joint-holders for all moneys for the time being due to the Company by such holder or by all or any of such joint-holders respectively, either in respect of such shares or of other shares held by such holder or joint-holders, or otherwise, and whether due from any such holder individually or jointly with others, including all calls, resolutions for which shall have been passed by the Directors although the times appointed for the payment thereof shall not have arrived; and where any share is held by more persons than one, the Company shall be entitled to the said charge or lien in respect of any money due to the Company from any of such persons; and the Directors may decline to register any transfer of shares subject to such charge or lien.

47. *Lien how made available.*—Such charge or lien may be made available by a sale of all or any of the shares subject to it, provided that no such sale shall be made except under a resolution of the Directors, and until notice in writing shall have been given to the indebted Shareholder or his executors or administrators or the assignee or trustee in his bankruptcy, requiring him or them to pay the amount for the time being due to the Company, and default shall have been made for twenty-eight days from such notice in paying the sum thereby required to be paid. Should the Shareholder over whose share the lien exists be in England or elsewhere abroad, ninety days' notice shall be allowed him.

48. *Proceeds how applied.*—The nett proceeds of any such sale as aforesaid under the provisions of Articles 43 and 47 hereof shall be applied in or towards satisfaction of such debts, liabilities, or engagements, and the residue (if any) paid to such Shareholder or his representatives.

49. *A certificate of sale.*—A certificate of writing under the hands of two of the Directors and of the Secretary or Secretaries that the power of sale given by clause 47 has arisen, and is exercisable by the Company under these presents, shall be conclusive evidence of the facts therein stated.

50. *Transfer on sale how executed.*—Upon any such sale two of the Directors may execute a transfer of such share to the purchaser thereof, and such transfer with the certificate last aforesaid shall confer on the purchaser a complete title to such shares.

PREFERENCE SHARES.

51. *Preference and deferred shares.*—Any shares from time to time to be issued or created may from time to time be issued with any such right of preference, whether in respect of dividends or of payment of capital, or both, or any such other special privilege or advantage over any shares previously issued or then about to be issued (other than shares issued with a preference) or at such a premium, or with such deferred rights as compared with any shares previously issued or then about to be issued, or subject to any such conditions or provisions, and with any such right or without any right of voting, and generally on such terms as the Directors may from time to time by resolution determine.

52. *Resolutions affecting a particular class of shares.*—If at any time by the issue of preference shares or otherwise the capital is divided into shares of different classes, then the holders of any class of shares may, by an extraordinary resolution passed at a meeting of such holders, consent on behalf of all the holders of shares of the class, to the issue of creation of any shares ranking equally therewith or having any priority thereto or to the abandonment of any preference or priority, or of any accrued dividend, or the reduction for any time or permanently of the dividends payable thereon, or to any scheme for the reduction of the Company's capital affecting the class of shares, and such resolution shall be binding upon all the holders of shares of the class, provided that this Article shall not be read as implying the necessity for such consent in any case in which but for this Article the object of the resolution could have been effected without it.

53. *Meeting affecting a particular class of shares.*—Any meeting for the purpose of the last preceding clause shall be convened and conducted in all respects as nearly as possible in the same way as an Extraordinary General Meeting of the Company, provided that no member, not being a Director, shall be entitled to notice thereof, or to attend thereat, unless he be a holder of shares of the class intended to be affected by the resolution, and that no vote shall be given except in respect of a share of that class, and that at any such meeting a poll may be demanded in writing by any members personally present or by proxy, and entitled to vote at the meeting.

CALLS.

54. *Directors may make calls.*—The Directors may from time to time make such calls as they think fit upon the registered holders of shares in respect of moneys unpaid thereon, and not by the conditions of allotment made payable at fixed times, and at their discretion may call up a greater amount on some shares than on others; and each Shareholder shall pay the amount of every call so made on him to the persons and at the times and places appointed by the Directors, provided that two months' notice at least shall be given to the Shareholder of the time and place appointed for payment of each call.

Calls, time when made.—A call shall be deemed to have been made at the time when the resolution authorizing the call was passed at a Board Meeting of the Directors.

Extension of time for payment of call.—The Directors shall have power in their absolute discretion to give time to any one or more Shareholder or Shareholders, exclusive of the others, for payment of any call or part thereof, on such terms as the Directors may determine. But no Shareholder shall be entitled to any such extension except as a matter of grace or favour.

55. *Interest on unpaid call.*—If the sum payable in respect of any call or instalment is not paid on or before the day appointed for the payment thereof, the holder for the time being of the share in respect of which the call shall have been made, or the instalments shall have been due, shall pay interest for the same at the rate of 9 per centum per annum from the day appointed for the payment thereof to the time of the actual payment, but the Directors may, when they think fit, remit altogether or in part any sum becoming payable for interest under this clause.

56. *Payment in anticipation of calls at interest.*—The Directors may at their discretion receive from any Shareholder willing to advance the same, and upon such terms as they think fit, all or any part of the amount of his shares beyond the sum actually called up.

BORROWING POWERS.

57. *Power to borrow.*—The Directors shall have power to procure from time to time, in the usual course of business, such temporary advances on the produce in hand, or in the future to be obtained from the Company's estates as they may find necessary or expedient for the purpose of defraying the expenses of working the Company's estates, or of erecting, maintaining, improving, or extending buildings, machinery, or plantations, or otherwise. Also from time to time at their discretion to borrow or raise from the Directors or other persons any sum or sums of money for the purpose of the Company, but so that the amount at any one time owing in respect of moneys so borrowed or raised shall not, without the sanction of a General Meeting, exceed the sum of Fifty thousand Rupees (Rs. 50,000). With the sanction of a General Meeting, the Directors shall be entitled to borrow such further sum or sums and at such rate of interest as such meeting shall determine. The Directors may, for the purpose of securing the repayment of any such sum or sums of money so borrowed or raised, create and issue any bonds, mortgages, debentures, mortgage debentures, debenture stock, bonds of obligation of the Company charged upon all or any part of the undertaking, revenue, property, and rights or assets of the Company (both present and future) including uncalled capital or unpaid calls, or give, accept, or endorse, on behalf of the Company, any promissory notes or bills of exchange. Any such securities may be issued either at par or at a premium or discount, and may from time to time be cancelled or discharged varied or exchanged as the Directors may think fit, and may contain any special privileges as to redemption, surrender, drawing, allotment of shares, or otherwise. Every debenture or other instrument issued by the Company for securing the payment of money may be so framed that the moneys thereby secured shall be assignable free from any equities between the Company and the person to whom the same may be issued. A declaration under the Company's seal contained in or endorsed upon any of the documents mentioned in this Article and subscribed by two or more of the Directors or by one Director and the Secretary or Secretaries, one Director being the Managing Director, to the effect that the Directors have power to borrow the amount which such document may represent, shall be conclusive evidence thereof in all questions between the Company and its creditors, and no such document containing such declaration shall as regards the creditor, be void on the ground of its being granted in excess of the aforesaid borrowing power, unless it shall be proved that such creditor was aware that it was so granted.

MEETINGS.

58. *First General Meeting.*—The First General Meeting of the Company shall be held at such time, not being more than twelve months after the registration of the Company, and at such places as the Directors may determine.

59. *Subsequent General Meetings.*—Subsequent General Meetings shall be held once in every year at such time and place as may be prescribed by the Company in General Meeting, and if no time or place is prescribed, at such time and place as may be determined by the Directors.

60. *Ordinary and Extraordinary General Meetings.*—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.

61. *Extraordinary General Meeting.*—The Directors may, whenever they think fit, call an Extraordinary General Meeting, and the Directors shall do so upon a requisition made in writing by Shareholders holding not less than one-seventh of the issued capital, and entitled to vote.

62. *Requisition of Shareholders to state object of meeting; on receipt of requisition, Directors to call meeting, and in default Shareholders may do so.*—Any requisition so made shall express the object of the meeting proposed to be called, shall be addressed to the Directors, and shall be sent to the registered office of the Company. Upon the receipt of such requisition the Directors shall forthwith proceed to convene an Extraordinary General Meeting to be held at such time and place as they shall determine. If they do not proceed to convene the same within seven days from the delivery of the requisition, the requisitionists may themselves convene an Extraordinary General Meeting to be held at such place and at such time as the Shareholders convening the meeting may themselves fix.

63. *Notice of resolution.*—Any Shareholder may, on giving not less than ten days' previous notice of any resolution, submit the same to a meeting. Such notice shall be given by leaving a copy of the resolution at the registered office of the Company.

64. *Seven days' notice of meeting to be given.*—Seven days' notice at least of every General Meeting, Ordinary or Extraordinary, and by whomsoever convened, specifying the place, date, hour of meeting, and the objects and the business of the meeting, shall be given by advertisement in the *Ceylon Government Gazette* and by notice sent by post or otherwise served as hereinafter provided, but an accidental omission to give such notice to any Shareholder shall not invalidate the proceedings at any General Meeting.

65. *Business requiring and not requiring notification.*—Every Ordinary General Meeting shall be competent without special notice having been given of the purposes for which it is convened, or of the business to be transacted thereat, to receive and discuss any report and any accounts presented thereto by the Directors, and to pass resolutions in approval or disapproval thereof, and to declare dividends, and to elect Directors and Auditors retiring in rotation and to fix the remuneration of the Auditors, and shall also be competent to enter upon, discuss, and transact any business whatever of which special mention shall have been given in the notice or notices upon which the Meeting was convened.

66. *Notice of other business to be given.*—With the exceptions mentioned in the foregoing Articles as to the business which may be transacted at Ordinary General Meetings without notice, no General Meeting, Ordinary or Extraordinary, shall be competent to enter upon, discuss, or transact any business which has not been specially mentioned in the notice or notices upon which it was convened.

67. *Quorum to be present.*—No business shall be transacted at a General Meeting, except the declaration of a dividend recommended by a report of the Directors or the election of a Chairman, unless there shall be present in person or by proxy or attorney at the commencement of the business three or more Shareholders entitled to vote.

68. *If the quorum not present, meeting to be dissolved or adjourned; adjourned meeting to transact business.*—If at the expiration of half an hour from the time appointed for the meeting the required number of Shareholders shall not be present at the meeting, the meeting, if convened, by or upon the requisition of Shareholders 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 Shareholders who are present personally or by proxy shall be a quorum and may transact the business for which the meeting was called.

69. *Chairman of Directors or a Director to be Chairman of General Meeting; in case of their absence or refusal a Shareholder may act.*—The Chairman (if any) of the Directors shall be entitled to take the chair at every General Meeting, whether Ordinary or Extraordinary; 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, or if he shall refuse to take the chair, the Shareholders shall choose another Director as Chairman; and if no Directors be present, or if all the Directors present decline to take the chair, then the Shareholders present shall choose one of their number to be Chairman.

70. *Business confined to election of Chairman while Chair vacant.*—No business shall be discussed at any General Meeting except the election of a Chairman whilst the chair is vacant.

71. *Chairman with consent may adjourn meeting.*—The Chairman with the consent of the meeting may adjourn any meeting from time to time and from place to place, but no business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place, unless due notice shall be given.

72. *Minutes of General Meeting.*—Minutes of the proceedings of every General Meeting, whether Ordinary or Extraordinary, shall be entered in a book to be kept for that purpose, and shall, when so entered, be signed as soon as practicable by the Chairman of the same meeting, or by the Chairman of the succeeding meeting, and the same when so entered and signed shall be evidence of all such proceedings and of the proper election of the Chairman.

{ VOTING AT MEETINGS.

75. *Votes.*—At any meeting, every resolution shall be decided by the votes of the Shareholders present in person or by proxy or by attorney duly appointed, and in case there shall be an equality of votes the Chairman at such meeting shall be entitled to give a casting vote in addition to the vote to which he may be entitled as a Shareholder and proxy and attorney; and unless a poll be immediately demanded in writing by at least three members present in person or by proxy, or by attorney at the meeting, and entitled to vote, a declaration by the Chairman that a resolution has been carried, and an entry to that effect in the Minute Book of the Company, shall be sufficient evidence of the fact without proof of the number of votes recorded in favour of or against such resolution.

74. *Poll.*—If a poll be duly demanded, the same shall be taken in such manner and at such time and place as the Chairman shall direct, 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 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.

75. *Poll how taken.*—If at any meeting a poll be demanded by notice in writing signed by three Shareholders present in person or by proxy or by attorney at the meeting and entitled to vote, which notice shall be delivered during the meeting to the Chairman, the meeting shall, if necessary, be adjourned, and the poll shall be taken at such time and in such a manner as the Chairman shall direct, and in such case every Shareholder shall have the number of votes to which he may be entitled as hereinafter provided; and in case at any such poll there shall be an equality of votes, the Chairman of the meeting at which such poll shall have been demanded shall be entitled to a casting vote in addition to any votes to which he may be entitled as a Shareholder and proxy and attorney, and the result of such poll shall be deemed to be the resolution of the Company in such meeting.

76. *No poll on election of Chairman or on question of adjournment.*—No poll shall be demanded on the election of a Chairman of the meeting or on any question of adjournment.

77. *Number of votes to which Shareholder entitled.*—On a show of hands every Shareholder present in person or by proxy or attorney shall have one vote only. In case of a poll every Shareholder present in person or by proxy or attorney shall have one vote for every share held by him.

78. *Guardian of infant, &c., when entitled to vote.*—The parent or guardian of an infant Shareholder, the committee or other legal guardian of any lunatic Shareholder, and the executor or administrator of any deceased Shareholder, or any one of such persons as aforesaid if more than one, shall be entitled to vote in the place of such infant, lunatic, or deceased person.

79. *Voting in person or by proxy.*—Votes may be given either personally or by proxy or attorney duly authorized.

80. *Non-Shareholder not to be appointed proxy.*—No person shall be appointed a proxy who is not a Shareholder of the Company, but the attorney of a Shareholder, even though not himself a Shareholder of the Company, may represent and vote for his principal at any meeting of the Company.

81. *Shareholder in arrear or not registered at least three months previous to the meeting not to vote.*—No Shareholder shall be entitled to vote or speak at any General Meeting unless all calls due from him on his shares, or any of them, shall have been paid; and no Shareholder other than the trustee or assignee of a bankrupt or representative of a deceased Shareholder, or person acquiring by marriage, shall be entitled to vote or speak at any meeting held after the expiration of three months from the registration of the Company, in respect of or as the holder of any share which he has acquired by transfer, unless he has been at least three months previously to the time of holding the meeting at which he proposes to vote or speak duly registered as the holder of the share in respect of which he claims to vote or speak.

82. *Proxy to be printed or in writing.*—The instrument appointing a proxy shall be printed or written, and shall be signed by the appointor, or if such appointor be a corporation it shall be by the common seal of such corporation.

83. *When proxy to be deposited.*—The instrument appointing a proxy shall be deposited at the registered office of the Company not less than twenty-four hours before the time appointed for holding the meeting at which the person named in such instrument proposes to vote.

84. *Form of proxy.*—Any instrument appointing a proxy may be in the following form:—

The Ceylon United Rubber Company, Limited.

I, _____, of _____, appoint _____, of _____ (a Shareholder in the Company), as my proxy to represent me and 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 _____, One Thousand Nine Hundred and _____, and at any adjournment thereof, and at every poll which may be taken in consequence thereof.

As witness my hand this _____ day of _____, One Thousand Nine Hundred and _____

85. *Objection to validity of vote to be made at the meeting or poll.*—No objection shall be made to the validity of any vote (whether given personally or by proxy or by attorney) except at the meeting or poll at which such vote shall be tendered, and every vote (whether given personally or by proxy or by attorney) to which no objection shall be made at such meeting or poll shall be deemed valid for all purposes of such meeting or poll whatsoever.

86. *No Shareholder to be prevented from voting by being personally interested in result.*—No Shareholder shall be prevented from voting by reason of his being personally interested in the result of the voting.

DIRECTORS.

87. *Number of Directors.*—The number of Directors shall never be less than two nor more than five.

88. *Their qualification and remuneration.*—The qualification of a Director shall be his holding in his own right shares in the Company, whether fully paid up or partly paid up, of the total nominal value of at least One thousand Five hundred Rupees (Rs. 1,500) and upon which, in the case of partly paid up shares, all calls for the time being shall have been paid, and this qualification shall apply as well to the first Directors as to all future Directors. As a remuneration for their services, the Directors and Managing Director shall be entitled to appropriate a sum not exceeding Two Thousand Two hundred and Fifty Rupees (Rs. 2,250) annually, to be divided between them in such manner as they may determine, and as hereinafter provided, but the Company in General Meeting may at any time alter the amount of such remuneration for the future, and such remuneration shall not be considered as including any remuneration for special or extra services hereinafter referred to.

89. *Appointment of Directors and duration of their office.*—The first Directors shall be Charles Ernest Stevenson of Colombo, John Hall Brown of Knuckles, Kandy, who shall hold office till the First Ordinary Meeting, when they shall retire but shall be eligible for re-election. After allotment Charles John Keep shall join the Board and act as Managing Director and he shall remain in office so long as he holds 2,000 shares, either fully or partly paid up, and he shall be entitled to appoint any Shareholder then resident in Ceylon to act in his stead.

90. *Directors may appoint Managing Director or Directors; his or their remuneration.*—One or more of the Directors may be appointed by the Directors to act as Secretary or Managing Director, and (or) Visiting Agent or Visiting Agents of the Company, or Superintendent or Superintendents of any of the Company's estates, for such time and on such terms as the Directors may determine or fix by agreement

with the person or persons appointed to the office, and they may from time to time revoke such appointment and appoint another or other Secretary, Director or Managing Directors, except the first Managing Director, and (or) Visiting Agent or Visiting Agents, Superintendent or Superintendents, and the Directors may impose and confer on the Managing Director or Managing Directors all or any duties and powers that might be imposed or conferred on any Manager of the Company. If any Director shall be called upon to perform any extra services, the Directors may arrange with such Director for such special remuneration for such services either by way of salary, commission, or the payment of a lump sum of money, as they shall think fit. The salary of the first Managing Director shall be One thousand Five hundred Rupees (Rs. 1,500) per annum and shall accrue *de die in diem*.

91. *Appointment of successors to Directors.*—The General Meeting at which Directors retire or ought to retire by rotation shall appoint successors to them, and in default thereof such successors may be appointed at a subsequent General Meeting.

92. *Board may fill up vacancies.*—The Board shall have power at any time and from time to time before the First Ordinary General Meeting to supply any vacancies in their number arising from death, resignation, or otherwise.

93. *Duration of Office of Director appointed to vacancy.*—Any casual vacancy occurring in the number of Directors subsequent to the First Ordinary General Meeting may be filled up by the Directors, but any person so chosen shall retain his office so long only as the vacating Director would have retained the same if no vacancy had occurred.

94. *To retire annually.*—At the Second Ordinary General Meeting and at the Ordinary General Meeting in every subsequent year two of the Directors for the time being shall retire from office as provided in clause 95.

95. *Retiring Directors how determined.*—The Directors to retire from office at the Second, Third, and Fourth Ordinary General Meetings shall, unless the Directors otherwise arrange among themselves, and except as provided for in clause 89, be determined by ballot; in every subsequent year the Directors to retire shall be those who have been longest in office.

96. *Retiring Directors eligible for re-election.*—Retiring Directors shall be eligible for re-election.

97. *Decision of question as to retirement.*—In case any question shall arise as to which of the Directors who have been the same time in office shall retire, the same shall be decided by the Directors by ballot.

98. *Number of Directors how increased or reduced.*—The Directors, subject to the approval of a General Meeting, may from time to time at any time subsequent to the Second Ordinary General Meeting increase or reduce the number of Directors, and may also, subject to the like approval, determine in what rotation such increased or reduced number is to go out of office.

99. *If election not made, retiring Directors to continue until next meeting.*—If at any meeting at which an election of Directors ought to take place the place of the retiring Directors is not filled up, the retiring Directors may continue in office until the First Ordinary Meeting in the next year, and so on from meeting to meeting until their place is filled up, unless it shall be determined at such meeting to reduce the number of Directors.

100. *Resignation of Directors.*—A Director may at any time give notice in writing of his intention to resign by delivering such notice to the Secretary or Secretaries, or by leaving the same at the registered office of the Company, or by tendering his written resignation at a meeting of the Directors, and on the acceptance of his resignation by the Directors or Secretaries, but not before, his office shall become vacant.

101. *When office of a Director to be vacated.*—The office of Director shall be vacated—

- (a) If he accepts or holds any office or place of profit other than Managing Director, Visiting Agent, Superintendent, or Secretary under the Company.
- (b) If he becomes bankrupt or insolvent, or suspends payment, or files a petition for the liquidation of his affairs, or compounds with his creditors.
- (c) If by reason of mental or bodily infirmity he becomes incapable of acting.
- (d) If he ceases to hold the required number of shares to qualify him for the office.
- (e) If he is concerned or participates in the profits of any contract with, or work done for, the Company.

Exceptions.—But the above rule shall be subject to the following exceptions:—That no Director shall vacate his office by reason of his being a member of any corporation, company, or firm which has entered into any contract with, or done any work for, the Company, of which he is a Director, or by his being Agent, or Secretary, or Proctor, or by his being a member of a firm who are Agents or Secretaries or Proctors, of the Company; nevertheless, he shall not vote in respect of any contract work or business in which he may be personally interested.

102. *How Directors removed and successors appointed.*—The Company may, by a special resolution, remove any Director, except as provided in clause 89, before the expiration of his period of office, and may by an ordinary resolution, appoint another person in his stead, and the Director so appointed shall hold office only during such time as the Director in whose place he is appointed would have held the same if he had not been removed

103. *Indemnity to Directors and others for their own acts and for the acts of others.*—Every Director or officer and his heirs, executors, and administrators shall be indemnified by the Company from all losses and expenses incurred by him respectively in or about the discharge of his respective duties, except such as happen from his respective wilful acts or defaults; and no Director or officer, nor the heirs, executors, or administrators of any Director or officer shall be liable for any other Director or officer, or for joining in any receipt or other acts of conformity, or for any loss or expense happening to the Company by the insufficiency or deficiency of title to any property acquired 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 whom any moneys, securities, or effects shall be deposited, or for any other loss, damage, or misfortune whatsoever which shall happen in the execution of the duties of his respective office or in relation thereto, unless the same happen through his own wilful act or default.

104. *No contribution to be required from Directors beyond amount, if any, unpaid on their shares.*—No contribution shall be required from any present or past Director or Manager exceeding the amount, if any, unpaid on the shares in respect of which he is liable as a present or past Shareholder.

POWERS OF DIRECTORS.

105. *Powers of Directors.*—The business of the Company shall be managed by the Directors either by themselves or through the Managing Director, or by an Agent or Agents, Secretary or Secretaries of the Company, in such manner as the Directors shall determine, and the Directors shall pay out of the funds of the Company all costs and expenses, as well as preliminary or otherwise paid or incurred in and about the formation and the registration of the Company, and in connection with the placing of the shares of the Company, and in and about the valuation, purchase, lease, or acquisition of estates and lands, and the opening, clearing, planting, cultivation, inspection, and supervision thereof, and otherwise in or about the working and business of the Company.

106. The Directors shall carry on the business of the Company in such a manner as they may think most expedient, and in addition to the powers and authorities by any Ordinance or by these presents expressly conferred on them, they may exercise all such powers, give all such consents, make all such arrangements, appoint all such agents, managers, secretaries, treasurers, accountants, and other officers, clerks, assistants, artisans and workers, and generally do all such other acts and things as are or shall be by any Ordinance or by these presents directed and authorized to be exercised, given, made, or done by the Company and are not by any Ordinance or by these presents required to be exercised or done by the Company in General Meeting, subject, nevertheless to the provisions of any such Ordinance and of these presents, and to such regulations and provisions (if any) as may from time to time be prescribed by the Company in General Meeting, but no regulation made by the Company in General Meeting shall invalidate any prior act of the Board which would have been valid if such regulations had not been made. The generality of the powers conferred by any clause in these presents on the Directors shall not be taken to be limited by any clause conferring any special or express power.

107: The Directors shall have power to purchase, take on lease or in exchange, or otherwise acquire for the Company any estate or estates, land or lands, property, rights, options, or privileges, which the Company is authorized to acquire at such price and for such consideration either in cash or in shares or otherwise, and generally with such titles on such terms and conditions as they may think fit; and to make and they may make such regulations for the management of the business and property of the Company as they may from time to time think proper, and for that purpose may appoint such managers, agents, secretaries, officers, visiting agents, inspectors, clerks, and servants for such period or periods and with such remuneration and at such salaries and upon such terms and conditions as they may consider advisable and may pay the expenses occasioned thereby out of the funds of the Company, and may from time to time remove or suspend all or any of the managers, agents, officers, visiting agents, inspectors, clerks, or servants for such reasons as they may think proper and advisable, and without assigning any cause.

108. The Directors shall have power to open from time to time on behalf of the Company any account or accounts with such bank or banks as they may select or appoint, and also by such signatures as they may appoint to draw, accept, make, endorse, and sign cheques, bills of exchange, and promissory notes, bills of lading, receipts, contracts, and agreements, and other documents on behalf and for the purposes of the Company, also proxy or proxies, appointment or appointments to any proctor or proctors.

109. The Directors shall also have power to appoint an agent or secretary or agents or secretaries and to enter into agreements in connection therewith; also to appoint a proctor or proctors, attorney or attorneys, and whatever other officers they may consider necessary to assist in carrying on the business of the Company and from time to time to revoke such appointments. They shall from time to time determine as they shall see fit the duties of the agent or secretary or agents or secretaries and of the Managing Director and other officers; and may delegate to him or them all or any of the powers hereby made exercisable by the Directors except those relating to shares and any others as to which special provisions inconsistent with such delegates are herein contained; and they shall have powers to fix the remuneration of such agent or secretary or agents or secretaries and Managing Director other than the first Managing Director and other officers. They shall not however be entitled to delegate any powers of borrowing or charging the property of the Company to any agent of the Company or other person except by instrument in writing signed by all the Directors, which shall specifically state the extent to which such powers may be used by the person or persons to whom they are so delegated, and the

conditions under which they may be so used ; and such limitations and conditions shall be an essential part of the powers so delegated, and compliance therewith shall be a condition precedent to the exercise of these powers. The Directors shall also have the power to bring or defend any action, suit, prosecution, or other legal proceedings in the name of the Company.

110. It shall be lawful for the Directors if authorized so to do to by the Shareholders in General Meeting to arrange terms for the amalgamation of the Company with any other Company or individual or individuals, or for the sale or disposal of the business, property, estate, and effects of the Company, or any part thereof, respectively, to any company or person, upon such terms and in such manner as the Directors shall think fit ; and the Directors shall have power to do all such things as may be necessary for carrying such amalgamation, sale, or other disposition into effect so far as a resolution of the Company is not by law necessary for such purpose, and in case any terms so arranged by the Directors include or make necessary the dissolution of the Company, the Company shall thereupon be dissolved. It shall be lawful for the Directors and they are hereby authorized to sell or contract to sell during the year 1907 without reference to the Shareholders a portion of their property, always provided that such portion sold shall not exceed one-half of the area then planted with rubber and of the same or lesser age than the remainder, the price to be at least Four hundred and Fifty Rupees (Rs. 450) per acre for the planted land.

111. The Directors shall exercise in the name and on behalf of the Company all such powers of the Company as are not expressly required to be exercised by the Company in General Meeting.

PROCEEDINGS OF DIRECTORS.

112. *Meeting of Directors.*—The Directors may meet for the despatch of business, adjourn, and otherwise regulate their meetings as they may think fit. Until the first allotment of shares, two Directors shall be a quorum ; after that the Managing Director and one other Director shall constitute a quorum.

113. *A Director may summon meetings of Directors.*—A Director may at any time summon a meeting of Directors.

114. *Who is to preside at meetings of Board.*—The Managing Director shall be the Chairman, or at his option the Board may elect a Chairman of their meetings, and all meetings of the Directors shall be presided over by the Chairman if one has been elected.

115. *Questions at meetings how decided.*—Any question which shall arise at any meeting of the Directors shall be decided by a majority of votes, and in case of an equality of votes, the Chairman thereat shall have a casting vote in addition to his vote as Director.

116. *Board may appoint Committees.*—The Board may delegate any of their powers to Committees consisting of such member or members of their body as the Board think fit, and they may from time to time revoke and discharge any such Committee, either wholly or in part, and either as to persons or purposes, but every Committee so formed shall in exercise of the powers delegated to it conform to all such regulations as may be prescribed by the Board. All acts done by any such Committee in conformity with such regulations and in the fulfilment of the purposes of their appointment, but not otherwise, shall have the like force and effect as if done by the Board.

117. *Acts of Board or Committee valid notwithstanding informal appointment.*—The acts of the Board or of any Committees appointed by the Board shall, notwithstanding any vacancy in the Board or Committee, or defect in the appointment of any Director or of any other member of the Committee, be as valid as if no such vacancy or defect had existed, and as if every person had been duly appointed, provided the same be done before the discovery of the defect.

118. *Regulation of proceedings of Committees.*—The meetings and proceedings of such Committees shall be governed by the provisions herein contained for regulating the meetings and proceedings of Directors, so far as the same are applicable thereto, and be not superseded by the express terms of the appointment of such Committees respectively, or any regulations imposed by the Board.

119. *Resolution in writing by the Directors as valid as if passed at a meeting of Directors.*—A Resolution in writing signed by all the Directors shall be as valid and effectual as if it had been passed at a meeting of the Directors duly called and constituted.

120. *Minutes of proceedings of the Company and the Directors to be recorded.*—The Directors shall cause minutes to be made in books to be provided for the purpose of the following matters, *videlicet* :—

- (a) Of all appointments of officers and Committees made by the Directors.
- (b) Of the names of the Directors present at each meeting of the Directors and of the members of the Committee appointed by the Board present at each meeting of the Committee.
- (c) Of the resolutions and proceedings of all General Meetings.
- (d) Of the resolutions and proceedings of all meetings of the Directors and of the Committees appointed by the Board.
- (e) Of all orders made by the Directors.

121. *Signature of minutes of proceedings and effect thereof.*—All such minutes shall be signed by the person or one of the persons who shall have presided as Chairman at the General Meeting, the Board Meeting, or Committee Meeting at which the business minuted shall have been transacted, or by the person or one of the persons who shall preside as Chairman at the next ensuing General Meeting or Board Meeting or Committee Meeting, respectively ; and all Minutes purporting to have been signed by any Chairman of any General Meeting, Board Meeting, or Committee Meeting, respectively, shall,

for all purposes whatsoever, be *prima facie* evidence of the actual and regular passing of the resolutions and the actual and regular transaction or occurrence of the proceedings and other matters purporting to be so recorded, and of the regularity of the meeting at which the same shall appear to have taken place, and of the Chairmanship and signature of the person appearing to have signed as Chairman, and of the date on which such meeting was held.

122. *The use of the seal.*—The seal of the Company shall not be used or affixed to any deed or instrument except in the presence of two or more of the Directors, or of one Director and the Secretary or Secretaries of the Company, who shall attest the sealing thereof, such attestation on the part of the Secretaries, in the event of a firm being the Secretaries, being signified by a partner of the said firm signing for and on behalf of the said firm as such Secretaries.

ACCOUNTS.

123. *What accounts to be kept.*—The Agent or Secretary or the Agents or Secretaries for the time being, or if there be no Agent or Secretary or Agents or Secretaries, the Directors shall cause true accounts to be kept of the paid up capital for the time being of the Company, and of all sums of money received and expended by the Company, and of the matters in respect of which such receipts and expenditure takes place, and of the assets, credits, and liabilities of the Company, and generally of all its commercial, financial, and other affairs, transactions, and engagements, and of all other matters necessary for showing the true financial state and condition of the Company, and the accounts shall be kept in such books and in such a manner at the registered office of the Company as the Directors think fit.

124. *Accounts how and when open to inspection.*—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 Shareholders, and no Shareholder other than Directors shall have any right of inspecting any account or book or document of the Company except as conferred by the statutes or authorized by the Directors or by a resolution of the Company in General Meeting.

125. *Statement of accounts and balance sheet to be furnished to General Meetings.*—At the Ordinary General Meeting in every year the Directors shall lay before the Company a statement of the profit and loss account of the preceding year and a balance sheet containing a summary of the property and liabilities of the Company made up to the end of the previous year.

126. *Report to accompany statement.*—Every such statement shall be accompanied by a report 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 Shareholders and the statement, report, and balance sheet shall be signed by the Directors.

127. *Copy of balance sheet to be sent to Shareholders.*—A printed copy of such balance sheet shall at least seven days previous to such meeting be delivered at, or posted to, the registered address of every Subscriber.

DIVIDENDS, BONUS, AND RESERVE FUND.

128. *Declaration of dividend.*—The Directors may, with the sanction of the Company in General Meeting from time to time declare a dividend to be paid and (or) pay a bonus to the Shareholders in proportion to the amount paid or credited as paid on their shares until 1912, but after that all shares rank alike for dividend or bonus, but no dividend shall be payable except out of nett profits.

129. *Interim dividend.*—The Directors may, if they think fit, determine on and declare an interim dividend to be paid and (or) pay a bonus to the Shareholders on account and in anticipation of the dividend on the then current year.

130. *Reserve fund.*—Previously to the Directors recommending any dividend, they may set aside out of the profits of the Company such a sum as they think proper as a reserve fund and shall invest the same in such securities as they shall think fit or place the same in fixed deposit in any bank or banks.

131. *Application thereof.*—The Directors may from time to time apply such portion as they think fit of the reserve fund to meet contingencies or for equalizing dividends or for working the business of the Company or for repairing or maintaining or extending the buildings and premises, or for repair or renewal or extension of the property or plant connected with the business of the Company or any part thereof, or for any other purpose of the Company which may from time to time be deemed expedient.

132. *Unpaid interest or dividend not to bear interest.*—No unpaid interest or dividend or bonus shall ever bear interest against the Company.

133. *No Shareholder to receive dividend while debt due to Company.*—No Shareholder shall be entitled to receive payment of any dividend or bonus in respect of his share or shares whilst any moneys may be due or owing from him (whether alone or jointly with any other person) to the Company in respect of such share or shares, or otherwise howsoever.

134. *Directors may deduct debt from the dividends.*—The Directors may deduct from the dividend or bonus payable to any Shareholder all sums of money due from him (whether alone or jointly with any other person) to the Company, and notwithstanding such sums shall not be payable until after the date when such dividend is payable.

135. *Notice of dividend; forfeiture of unclaimed dividend.*—Notice of all interest or dividends or bonuses to become payable shall be given to each Shareholder entitled thereto; and all interest or dividends or bonuses unclaimed by any Shareholder for three years after notice thereof is given may

be forfeited by a resolution of the Board of Directors for the benefit of the Company, and if the Directors think fit may be applied in augmentation of the reserve fund.

136. *Shares held by a firm.*—Every dividend or bonus payable in respect of any share held by a firm may be paid to, and an effectual receipt given by, any partner of such firm or agent duly authorized to sign the name of the firm.

137. *Joint-holders other than a firm.*—Every dividend or bonus payable in respect of any share held by several persons jointly other than a firm may be paid to, and effectual receipts given by, any one of such persons.

AUDIT.

138. *Accounts to be audited.*—The accounts of the Company shall from time to time be examined and the correctness of the balance sheet ascertained by one or more Auditor or Auditors.

139. *Qualification of Auditors.*—No person shall be eligible as an Auditor who is interested otherwise than as a Shareholder in any transaction of the Company, but it shall not be a necessary qualification for an Auditor that he be a Shareholder of the Company, and no Director or officer of the Company shall, during his continuance in office, be eligible as an Auditor.

140. *Appointment and retirement of Auditors.*—The Directors shall appoint the first Auditors of the Company and fix their remuneration; and all future Auditors, except as is hereinafter mentioned, shall be appointed at the First Ordinary General Meeting of the Company in each year by the Shareholders present thereat, and shall hold their office only until the first Ordinary General Meeting after their respective appointments or until otherwise ordered by a General Meeting.

141. *Retiring Auditors eligible for re-election.*—Retiring Auditors shall be eligible for re-election.

142. *Remuneration of Auditors.*—The remuneration of the Auditors other than the first shall be fixed by the Company in General Meeting, and this remuneration may from time to time be varied by a General Meeting.

143. *Casual vacancy in number of Auditors how filled up.*—If any vacancy that may occur in the office of Auditor shall not be supplied at any Ordinary General Meeting, or if any casual vacancy shall occur, the Directors shall (subject to the approval of the next Ordinary General Meeting) fill up the vacancy by the appointment of a person who shall hold the office until such meeting.

144. *Duty of Auditors.*—Every Auditor shall be supplied with a copy of the balance sheet intended to be laid before the next Ordinary General Meeting, and it shall be his duty to examine the same with the accounts and vouchers relating thereto, and to report thereon to the meeting generally or specially as he may think fit.

145. *Company's accounts to be opened to Auditors for audit.*—All accounts, books, and documents whatsoever of the Company shall at all times be open to the Auditors for the purpose of audit.

NOTICES.

146. *Notices how authenticated.*—Notices from the Company may be authenticated by the signature (printed or written) of the Agent or Secretary, Agents or Secretaries, or other persons appointed by the Board to do so.

147. *Shareholders to register address.*—Every Shareholder shall give an address in Ceylon, which shall be deemed to be his place of abode, and shall be registered as such in the books of the Company.

Service of notices.—A notice may be served by the Company upon any Shareholder, either personally or by sending through the post in a prepaid letter, addressed to such Shareholder at his registered address or place of abode in Ceylon, and also a duplicate shall be sent to his address or that of his executors abroad, if known, but only as a matter of courtesy, and any notice so served shall be deemed to be well served for all purposes, notwithstanding that the Shareholder to whom such notice is addressed be dead, unless and until his executors or administrators shall have given to the Directors or to the Agent or Secretary or Agents or Secretaries of the Company their own or some other address in Ceylon.

148. *Notice to joint-holders of shares other than a firm.*—All notices directed to be given to Shareholders shall, with respect to any share to which persons other than a firm are jointly entitled, be sufficient if given to any one of such persons, and notice so given shall be sufficient notice to all the holders of such shares.

149. *Date and proof of service.*—Any notice if served by post shall be deemed to have been served on the day on which the letter containing the same would in ordinary course of post have been delivered at its address, and in proving such service it shall be sufficient to prove that the letter containing the notice was properly addressed and put into a Post Office or post box, and the entry in the Company's books of the leaving or sending by post of any notice at or to such address shall be sufficient evidence thereof, and no further evidence shall be necessary.

150. *Non-resident Shareholders must register address in Ceylon.*—Every Shareholder residing out of Ceylon shall name and register in the books of the Company an address within Ceylon at which all notices shall be served upon him, and all notices served at such address shall be deemed to be well served. If he shall not have named and registered such an address, he shall not be entitled to any notices, but duplicate notices shall also be sent to Shareholders at their address abroad, if known, but only as a matter of courtesy.

All notices required to be given by advertisement shall be published in the *Ceylon Government Gazette*.

ARBITRATION.

151. *Directors may refer disputes to arbitration.*—Whenever any question or other matter whatsoever arises in dispute between the Company and any other company or persons, the same may be referred by the Directors to arbitration.

EVIDENCE.

152. *Evidence in action by Company against Shareholders.*—On the trial or hearing of any action or suit brought or instituted by the Company against any Shareholder or his representatives to recover any debt or money claimed to be due to the Company in respect of his shares, it shall be sufficient to prove that the name of the defendant is or was when the claim arose on the Register of Shareholders of the Company as a holder of the number of shares in respect of which such claim is made, and that the amount claimed is not entered as paid in the books of the Company; and it shall not be necessary to prove the registration of the Company, nor the appointment of the Directors who made any call, nor that a quorum of Directors was present at the Board at which any call was made, nor that the meeting at which any call was made was duly convened or constituted, nor any other matter whatsoever, but the proof of the matters aforesaid shall be conclusive evidence of the debt.

PROVISION RELATIVE TO WINDING UP OR DISSOLUTION OF THE COMPANY.

153. *Purchase of Company's property by Shareholders.*—Any Shareholder, whether a Director or not, or whether alone or jointly with any other Shareholder or Director, and any person not a Shareholder, may become the purchaser of the property of the Company or any part thereof, in the event of a winding up or a dissolution, or at any other time when a sale of the Company's property or effects, or any part thereof, shall be made by the Directors under the powers hereby or under the Ordinance conferred upon them.

In witness whereof the subscribers to the Memorandum of Association have hereto set and subscribed their names at Yatiyantota and at Colombo, this Thirtieth day of June, 1906, and this Fourth day of July, 1906.

CHARLES J. KEEP.

Witness to the signature of CHARLES JOHN KEEP at Yatiyantota this 30th day of June, 1906:

L. BAYLEY, Planter, Yatiyantota.

C. E. STEVENSON.

J. HALL BROWN.

JOHN W. R. STILL.

M. J. CARY.

G. A. RETTIE.

ANDREW YOUNG.

Witness to the signatures of C. E. STEVENSON, J. HALL BROWN, JOHN W. R. STILL, M. J. CARY, G. A. RETTIE, and ANDREW YOUNG at Colombo this Fourth day of July, 1906.

R. F. DE SARAM,
Proctor, Supreme Court, Colombo.

MEMORANDUM OF ASSOCIATION OF THE MACALDENIYA TEA AND RUBBER COMPANY, LIMITED.

1. The name of the Company is "THE MACALDENIYA TEA AND RUBBER COMPANY, LIMITED."
2. The registered office of the Company is to be established in Colombo.
3. The objects for which the Company is established are—
 - (1) To purchase the Macaldeniya Estate, situate in the Koslanda District, Province of Uva, containing in extent Nine hundred and Twenty-eight (928) acres more or less, at or for the price or sum of One hundred thousand Rupees (Rs. 100,000), subject to an existing mortgage over the said estate for Four thousand Pounds (£4,000) sterling, which will also have to be paid off by the Company. The said sum of Rs. 100,000 to be payable in cash or in shares of the Company, or partly in cash and partly in shares of the Company. Such shares to be fully paid up or partly paid up, and to be issued to the vendors and (or) their nominee or nominees.
 - (2) To purchase, take on lease or in exchange, hire, or otherwise acquire any other estate or estates, land or lands in the Island of Ceylon or the Federated Malay States or elsewhere, and any right of way, water right, and other rights, privileges, and easements and concessions, and any factories, machinery, implements, tools, live and dead stock, stores, effects, and other property, real or personal, immovable or movable, of any kind.

- (3) To hold, use, clear, open, plant, cultivate, work, manage, improve, carry on, and develop the undertaking lands, and real and personal, immovable and movable estates or property and assets of any kind of the Company, or any part thereof.
- (4) To plant, grow, and produce rubber, tea, coffee, cocoanuts, cinchona, cacao, cardamoms, rhea, ramie plants, trees, and other natural products or produce of any kind in the Island of Ceylon or the Federated Malay States or elsewhere.
- (5) To treat, cure, prepare, manipulate, submit to any process or manufacture, and render marketable (whether on account of the Company or others) rubber, tea, coffee, or any other such products or produce as aforesaid, or any articles or things whatsoever; to buy, sell, export, import, trade, and deal in rubber, tea, coffee, and other products, wares, merchandise, articles, and things of any kind whatsoever, either in a prepared, manufactured, or raw state, and either by wholesale or retail.
- (6) To carry on in the said Island of Ceylon or the Federated Malay States or elsewhere all or any of the following businesses, that is to say: planters of rubber, tea, coffee, or any other such products or produce as aforesaid in all its branches; carriers of passengers and goods by land or by water; forwarding agents, merchants, exporters, importers, traders, engineers; proprietors of docks, wharves, jetties, piers, warehouses, and boats; and of tug owners and wharfingers; and any other business which can or may conveniently be carried on in connection with the above or any of them.
- (7) To acquire or establish and carry on any other business, manufacturing, shipping, or otherwise, which can be conveniently carried on in connection with any of the Company's general business; and to apply for purchase, or otherwise acquire, any patents, *brevets d'invention*, concessions, and the like conferring an exclusive or non-exclusive or limited right to use, or any 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 this Company; and to use exercise, develop, grant licenses in respect of, or otherwise turn to account the property, rights, and information so acquired.
- (8) To purchase rubber, tea leaf, coffee, and (or) other raw products or produce for manufacture, manipulation, and (or) sale.
- (9) To work mines or quarries, and to find, win, get, work, crush, smelt, manufacture, or otherwise deal with ores, metals, minerals, oils, precious and other stones or deposits or products, and generally to carry on the business of mining in all branches.
- (10) To purchase, take in exchange, hire, or otherwise acquire and hold boats, barges, tugs, launches, and vessels of any description whatsoever; and to purchase, take in exchange, hire, or otherwise acquire and hold vans, omnibuses, carriages and carts, and other vehicles of any description whatsoever; and to purchase, take in exchange, hire, or otherwise acquire and hold all live and dead stock, chattels, and effects required for the maintenance and working of the business of carriers by land or by water; of proprietors of docks, wharves, jetties, piers, warehouses; of tug owners and wharfingers; or of any other business which can or may conveniently be carried on in connection with the above respectively.
- (11) To build, make, construct, equip, maintain, improve, alter, and work rubber and tea factories, cocoanut and coffee-curing mills, manufactories, buildings, erections, roads, water-courses, docks, wharves, jetties, and other works, and conveniences which may be necessary or convenient for the purposes of the Company, or may seem calculated directly or indirectly to advance the Company's interests; and to contribute to, subsidize, or otherwise assist or take part in the construction improvement, maintenance, working, management, carrying out, or control thereof.
- (12) To cultivate, manage, and superintend estates and properties in the Island of Ceylon, the Federated Malay States, and elsewhere, and generally to undertake the business of estate agents in the said Island, the Federated Malay States, and elsewhere; to act as agents for the investment, loan, payment, transmission, and collection of money and for the purchase, sale, improvement, development, and management of property, including concerns and undertakings; and to transact any other agency business of any kind.
- (13) To engage, employ, maintain, and dismiss managers, superintendents, assistants, clerks, coolies, and other servants and labourers; and to remunerate any such at such rate as shall be thought fit, and to grant pensions or gratuities to any such or the widow or children of any such.
- (14) To enter into any arrangements with any authorities, Government, Municipal, local, or otherwise, that may seem conducive to the Company's objects or any of them, and to obtain from any such authority any rights, privileges, and concessions which the Company may think it desirable to obtain, and to carry out, exercise, and comply with such arrangements, rights, privileges, and concessions.
- (15) To enter into partnership or into any arrangement for sharing profits, union of interest, reciprocal concession, amalgamation or co-operation with any person or persons, corporation, or company carrying on or about to carry on or engage in any business or transaction which this Company is authorized 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 and hold shares or stock in or securities of and to subsidize or otherwise assist any such Company, and to sell, hold, re-issue with or without guarantee, or otherwise deal with such shares or securities; and to form, constitute, or promote 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.
- (16) To procure the Company to be registered or established or authorized to do business in the Island of Ceylon, the Federated Malay States, or elsewhere.
- (17) To lend money on any terms and in any manner and on any security, and in particular on the security of plantations, factories, growing crops, produce, bills of exchange, promissory notes, bonds, bills of lading, warrants, stocks, shares, debentures, and book debts, or without any security at all, and generally to transact financial business of any kind.

- (18) To borrow or raise money for the purposes of the Company, or receive money on deposit at interest or otherwise, and for the purpose of raising or securing money or the performance or discharge of any obligation or liability of the Company, or for any other purpose to create, execute, grant, or issue any mortgages, mortgage debentures, debenture stock, bonds, or obligations of the Company either at par, premium, or discount, and either redeemable or irredeemable or perpetual, secured upon all or any part of the undertaking, revenue, rights, and properties of the Company, present and future, including uncalled capital or the unpaid calls of the Company.
- (19) Generally to purchase, take on lease or in exchange, hire, or otherwise acquire any real or personal property, and any rights, privileges, licenses, or easements 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.
- (20) To cause or permit any debenture stock, bonds, debentures, mortgages, charges, incumbrances, liens, or securities of or belonging to or made or issued by the Company or affecting its property or rights or any of the terms thereof to be renewed, extended, varied, redeemed, exchanged, transferred, or satisfied, as shall be thought fit, also to pay off and reborrow the moneys secured thereby or any part or parts thereof.
- (21) To sell the undertaking of the Company or any part thereof for such consideration as the Company may think fit, and in particular, shares, debentures, or securities of any other company having objects altogether or in part similar to those of this Company.
- (22) To invest and deal with the moneys of the Company not immediately required upon such securities and in such manner as may from time to time be determined.
- (23) To make, accept, endorse, and execute promissory notes, bills of exchange, and other negotiable instruments.
- (24) To remunerate any parties for services rendered or to be rendered in placing or assisting to place any shares in the Company's capital, or any debentures, debenture stock, or other securities of the Company, or in or about the formation or promotion of the Company or the conduct of its business.
- (25) To do all or any of the above things in any part of the world, and either as principals, agents, contractors, or otherwise, and either alone or in conjunction with others, and either by or through agents, sub-contractors, trustees, or otherwise, and generally to carry on any business or effectuate any object of the Company.
- (26) To sell, let, lease, underlease, exchange, surrender, transfer, deliver, charge, mortgage, dispose of, turn to account, or otherwise deal with all or any part of the property and rights of the Company, whether in consideration of rents, moneys, or securities for money, shares, debentures, or securities in any other company, or for any other consideration.
- (27) To pay for any lands and real or personal, immovable or movable estate or property or assets of any kind acquired or to be acquired by the Company, or for any services rendered or to be rendered to the Company, and generally to pay or discharge any consideration to be paid or given by the Company in money or in shares (whether fully paid up or partly paid up) or debentures or debenture stock or obligations of the Company or partly in one way and partly in another or otherwise howsoever, with power to issue any shares either as fully paid up or partly paid up for such purpose.
- (28) To accept as consideration for the sale or disposal of any lands and real or personal, immovable or movable estate or property or assets of the Company or in discharge of any other consideration to be received by the Company, money or shares (whether fully paid up or partly paid up) of any Company, or the debentures or debenture stock or obligations of any company or person or persons or partly one and partly any other.
- (29) To distribute among the Shareholders in specie any property of the Company, whether by way of dividend or upon a return of capital, but so that no distribution amounting to a reduction of capital be made, except with the sanction for the time being required by law.
- (30) To do all such other things as may be necessary, incidental, conducive, or convenient to the attainment of the above objects or any of them. It being hereby declared that in the foregoing clause (unless a contrary intention appears) the word "person" includes any number of persons and a corporation, and that the "other objects" specified in any one paragraph are not to be limited or restricted by reference to or inference from any other paragraph.

4. The liability of the members is limited.

5. The nominal capital of the Company is One million Rupees (Rs. 1,000,000), divided into Twenty thousand (20,000) shares of Fifty Rupees (Rs. 50) each, with power to increase or reduce the capital. The shares forming the capital (original, increased, or reduced) of the Company may be subdivided or consolidated or divided into such classes, with any preferential, deferred, qualified, special, or other rights, privileges, or conditions attached thereto, and be held upon such terms as may be prescribed by the Articles of Association and Regulations of the Company for the time being or otherwise.

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 and Addresses of Subscribers.	Number of Shares taken by each Subscriber.
STANLEY BOIS, Colombo	One
W. SUTHERLAND ROSS, Colombo... ..	One
G. H. ALSTON, Colombo	One
F. J. DE SARAM, Colombo	One
F. CROSBIE ROLES, Colombo	One
L. O. LEEFE, Colombo	One
TERRITT H. TATHAM, Colombo	One

Witness to the above signatures at Colombo this 12th day of July, 1906 :

LESLIE W. F. DE SARAM,
Proctor, Supreme Court, Colombo.

ARTICLES OF ASSOCIATION OF THE MACALDENIYA TEA AND RUBBER COMPANY, LIMITED.

It is agreed as follows :—

1. *Table C not to apply; Company to be governed by these Articles.*—The regulations contained in the Table C in the schedule annexed to “The Joint Stock Companies’ Ordinance, 1861,” shall not apply to this Company, which shall be governed by the regulations contained in these Articles, but subject to repeal, addition, or alteration by special resolution.
2. *Power to alter the regulations.*—The Company may, by special resolution, alter and make provisions instead of, or in addition to, any of the regulations of the Company, whether contained and comprised in these Articles not.
3. None of the funds of the Company shall be employed in the purchase of or be lent on shares of the Company.

INTERPRETATION.

4. *Interpretation clause.*—In the interpretation of these presents the following words and expressions shall have the following meanings, unless such meanings be inconsistent with, or repugnant to, the subject or context, viz. :—

Company.—The word “Company” means “The Macaldeniya Tea and Rubber Company, Limited,” incorporated or established by or under the Memorandum of Association to which these Articles are attached.

The Ordinance.—“The Ordinance” means and includes “The Joint Stock Companies’ Ordinances, 1861, 1888, and 1893,” and every other Ordinance from time to time in force concerning Joint Stock Companies which may apply to the Company.

Special resolution and extraordinary resolution.—“Special resolution” and “extraordinary resolution” have the meanings assigned thereto respectively by “the Ordinance.”

These presents.—“These presents” means and includes the Memorandum of Association and the Articles of Association of the Company from time to time in force.

Capital.—“Capital” means the capital for the time being raised or authorized to be raised for the purposes of the Company.

Shares.—“Shares” means the shares from time to time into which the capital of the Company may be divided.

Shareholder.—“Shareholder” means a Shareholder of the Company.

Presence or present.—“Presence or present” at a meeting means presence or present personally or by proxy or by attorney duly authorized.

Directors.—“Directors” means the Directors for the time being of the Company or (as the case may be) the Directors assembled at a Board.

Board.—“Board” means a meeting of the Directors or (as the context may require) the Directors assembled at a Board meeting, acting through at least a quorum of their body in the exercise of authority duly given to them.

Persons.—“Persons” means partnerships, associations, corporations, companies, unincorporated or incorporated by Ordinance and registration, as well as individuals.

Office.—“Office” means the registered office for the time being of the Company.

Seal.—“Seal” means the common seal for the time being of the Company.

Month.—“Month” means a calendar month.

Writing.—“Writing” means printed matter or print as well as writing.

Singular and plural number.—Words importing the singular number only include the plural, and *vice versa*.

Masculine and feminine gender.—Words importing the masculine gender only include the feminine, and *vice versa*.

BUSINESS.

5. *Commencement of business.*—The Company may proceed to carry out the objects for which it is established and to employ and apply its capital as soon after the registration of the Company as the Directors in their discretion shall think fit; and, notwithstanding that the whole of the shares shall not have been subscribed or applied for or allotted, they shall do so as soon as, in the judgment of the Directors a sufficient number of shares shall have been subscribed or applied for.

6. *Business to be carried on by Directors.*—The business of the Company shall be carried on by or under the management or direction of the Directors, and subject only to the control of General Meetings, in accordance with these presents.

CAPITAL.

7. *Nominal capital.*—The nominal capital of the Company is One million Rupees (Rs. 1,000,000), divided into Twenty thousand (20,000) shares of Fifty Rupees (Rs. 50) each.

8. *Arrangement on issue of shares.*—The Company may call up the balance capital whenever the Directors shall think fit, and 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.

9. *Payment of amount of shares by instalments.*—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 shall, when due, be paid to the Company by the holder of the share.

10. *Increase or reduction of capital.*—The Company in General Meeting may, by special resolution from time to time, increase the capital by creation of new shares of such amount per share and in the aggregate, and with such special, preferential, deferred, qualified, or other rights, privileges, or conditions attached thereto as such resolution

shall direct, and the Company in General Meeting may by special resolution reduce the capital as such special resolution shall direct, and may by special resolution subdivide or consolidate the shares of the Company or any of them.

11. *New shares.*—The new shares shall be issued upon such terms and conditions, and with such preferential, deferred, qualified, special, or other rights, privileges, or conditions attached thereto, as the General Meeting resolving on the creation thereof or any other General Meeting of the Company shall direct; and if no direction be given, as the Directors shall determine, and in particular such shares may be issued with a preferential or qualified right to the dividends and in the distribution of assets of the Company, and with a special or without any right of voting.

12. *How carried into effect.*—Subject to any direction to the contrary that may be given by the meeting that sanctions the increase of capital, all new shares shall be offered to the Shareholders in proportion to the existing shares held by them, and such offer shall be made by notice specifying the number of shares to which the Shareholder 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 the receipt of an intimation from the Shareholder to whom such notice is given that he declines to accept the shares offered, the same shall be disposed of in such manner as the Directors may determine. Provided that the Directors may at their discretion allot such new shares or any portion of them in payment for any estates or lands or other property purchased or acquired by the Company without first offering such shares to the registered Shareholders for the time being of the Company.

13. *Same as original capital.*—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 payments of calls and instalments, transfer and transmission, forfeiture, lien, surrender, and otherwise.

SHARES.

14. *Issue.*—The shares, except where otherwise provided, shall be allotted at the discretion of and by the Directors, who may from time to time issue any unissued shares, and may add to such shares such an amount of premium as they may consider proper. Provided that such unissued shares shall first be offered by the Directors to the registered Shareholders for the time being of the Company as nearly as possible in proportion to the shares already held by them, and such shares as shall not be accepted by the Shareholder or Shareholders to whom the shares shall have been offered within the time specified in that behalf by the Directors may be disposed of by the Directors in such manner as they think most beneficial to the Company. Provided also that the Directors may at their discretion allot any shares in payment for any estates or lands or other property purchased or acquired by the Company without first offering such shares to the registered Shareholders for the time being of the Company.

15. *Acceptance.*—Every person taking any share in the Company shall testify his acceptance thereof by writing under his hand in such form as the Company from time to time directs.

16. *Payment.*—Payment for shares shall be made in such manner as the Directors shall from time to time determine and direct.

17. *Shares held by a firm.*—Shares may be registered in the name of a firm, and any partner of the firm or agent duly authorized to sign the name of the firm shall be entitled to vote and to give proxies.

18. *Shares held by two or more persons not in partnership.*—Shares may be registered in the name of two or more persons not in partnership.

19. *One of joint-holders other than a firm may give receipts; only one of joint-holders resident in Ceylon entitled to vote.*—Any one of the joint-holders of a share other than a firm may give effectual receipts for any dividends payable in respect of such share; but only one of such joint Shareholders shall be entitled to the right of voting and of giving proxies and exercising the other rights and powers conferred on a sole Shareholder, and if the joint-holders cannot arrange amongst themselves as to who shall vote or give proxies and exercise such other rights and powers conferred on a sole Shareholder, the Shareholder whose name stands first on the register of shares shall vote or give proxies and exercise those rights and powers; provided, however, that in the event of such first registered Shareholder being absent from the Island, the first registered Shareholder then resident in Ceylon shall vote or give proxies and exercise all such rights and powers as aforesaid.

20. *Survivor of joint-holder, other than a firm, only recognized.*—In case of the death of any one or more of the joint-holders of any shares, the survivor or survivors shall be the only person or persons recognized by the Company as having any title to, or interest in, such shares.

21. 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.

22. *Company not bound to recognize any interest in share other than that of registered holder or of any person under clause 33.*—The Company shall not be bound to recognize (even though having notice of) any contingent, future, partial, or equitable interest in the nature of a trust or otherwise in any share, or any other right in respect of any share, except any absolute right thereto in the person from time to time registered as the holder thereof, and except also the right of any person under clause 33 to become a Shareholder in respect of any share.

23. *Certificates.*—The certificates of shares shall be issued under the seal of the Company, and signed by two Directors or by one Director and the Secretary or Secretaries of the Company.

24. *How issued.*—Every Shareholder shall be entitled to one certificate for all the shares registered in his name, or to several certificates, each for one or more of such shares. Every certificate shall specify the number of the share in respect of which it is issued.

25. *Renewal of certificate.*—If any certificate be worn out or defaced, then upon production 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 as the Directors may deem adequate being given, a new certificate in lieu thereof shall be given to the person entitled to such lost or destroyed certificate. A sum of fifty cents shall be payable for such new certificate.

26. *Certificate to be delivered to the first named of joint-holders not a firm.*—The certificate of shares registered in the names of two or more persons not a firm shall be delivered to the person first-named on the register.

TRANSFER OF SHARES.

27. *Exercise of rights.*—No person shall exercise any rights of a member until his name shall have been entered in the Register of Members and he shall have paid all calls and other moneys for the time being payable on every share in the Company held by him.

28. *Transfer of shares.*—Subject to the restriction of these Articles, any Shareholder may transfer all or any of his shares by instrument in writing.

29. *No transfer to infant or person of unsound mind.*—No transfer of shares shall be made to an infant or person of unsound mind.

30. *Register of Transfers.*—The Company shall keep a book or books to be called "The Register of Transfers," in which shall be entered the particulars of every transfer or transmission of any share.

31. *Instrument of transfer.*—The instrument of transfer of any share shall be signed both by the transferor and transferee, and the transferor shall be deemed to remain the holder of such share until the name of the transferee is entered in the register in respect thereof.

32. *Board may decline to register transfers.*—The Board may, at their own absolute and uncontrolled discretion decline to register any transfer of shares by a Shareholder who is indebted to the Company, or upon whose shares the Company have a lien or otherwise; or in case of shares not fully paid up, to any person not approved by them.

33. *Not bound to state reason.*—In no case shall a Shareholder or proposed transferee be entitled to require the Directors to state the reason of their refusal to register, but their declinature shall be absolute.

34. *Registration of transfer.*—Every instrument of transfer must be left at the office of the Company to be registered, accompanied by such evidence as the Directors may reasonably require to prove the title of the transferor, and a fee of Rs. 2-50, or such other sum as the Directors shall from time to time determine, must be paid; and thereupon the Directors, subject to the powers vested in them by Articles 32, 33, and 35, shall register the transferee as a Shareholder and retain the instrument of transfer.

35. *Directors may authorize registration of transferees.*—The Directors may, by such means as they shall deem expedient, authorize the registration of transferees as Shareholders without the necessity of any meeting of the Directors for that purpose.

36. *Directors not bound to inquire as to validity of transfer.*—In no case shall the Directors be bound to inquire into the validity, legal effect, or genuineness of any instrument of transfer produced by a person claiming a transfer of any share in accordance with these Articles; and whether they abstain from so inquiring, or do so inquire and are misled, the transferor shall have no claim whatsoever upon the Company in respect of the share, except for the dividends previously declared in respect thereof, but, if at all, upon the transferee only.

37. *Transfer Books when to be closed.*—The Transfer Books shall be closed during the fourteen days immediately preceding each Ordinary General Meeting, including the First General Meeting; also, when a dividend is declared, for the three days next ensuing the meeting; also at such other times as the Directors may decide, not exceeding further thirty days in any one year.

TRANSMISSION OF SHARES.

38. *Title to shares of deceased holder.*—The executors, or administrators, or the heirs of, a deceased Shareholder shall be the only persons recognized by the Company as having any title to the shares of such Shareholder.

39. *Registration of persons entitled to shares otherwise than by transfer.*—Any guardian of any infant Shareholder, or any committee of a lunatic Shareholder, or any person becoming entitled to shares in consequence of the death, bankruptcy, or liquidation of any Shareholder, or the marriage of any female Shareholder, or in any other way than by transfer, shall, 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 Company think sufficient, be forthwith entitled, subject to the provisions herein contained, to be registered as a Shareholder in respect of such shares on payment of a fee of Rs. 2-50; or may subject to the regulations as to transfers hereinbefore contained, transfer the same to some other person.

40. *Failing such registration, shares may be sold by the Company.*—If any person who shall become entitled to be registered in respect of any share under clause 39 shall not, from any cause whatever, within twelve calendar months after the event on the happening of which his title shall accrue, be registered in respect of such share, or if in the case of the death of any Shareholder no person shall, within twelve calendar months after such death, be registered as a Shareholder in respect of the shares of such deceased Shareholder, the Company may sell such shares, either by public auction or private contract, and give a receipt for the purchase money, and the purchaser shall be entitled to be registered in respect of such share, and shall not be bound to inquire whether the events have happened which entitled the Company to sell the same, and the nett proceeds of such sale, after deducting all expenses and all moneys in respect of which the Company is entitled to a lien on the shares so sold, shall be paid to the person entitled thereto.

SHARES (SURRENDER AND FORFEITURE).

41. *The Directors may accept surrender of shares.*—The Directors may accept, in the name and for the benefit of the Company, and upon such terms and conditions as may be agreed, a surrender of the shares of Shareholders who may be desirous of retiring from the Company.

42. *If call or instalment be not paid, notice to be given to Shareholder.*—If any Shareholder fail to pay 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 call or instalment remains unpaid, serve a notice on such Shareholder, or his executors or administrators, or the trustee or assignee in his bankruptcy, requiring him 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.

Terms of notice.—The notice shall name a day (not being less than one month from the date of the notice) on and a place or places at which such 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.

In default of payment, shares to be forfeited.—If the requisition of such notice as aforesaid be not complied with, every or any share or shares in respect of which such notice has been given may at any time thereafter, before payment of calls or instalments, interest, and expenses due in respect thereof, be declared forfeited by a resolution of the Board to that effect.

Shareholder still liable to pay money owing at time of forfeiture.—Any Shareholder whose shares have been so declared 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 9 per cent. per annum, and the Directors may enforce the payment thereof if they think fit.

43. *Surrendered or forfeited shares to be property of Company, and may be sold, &c.*—Every share surrendered or so declared forfeited shall be deemed to be the property of the Company, and may be sold, re-allotted, or otherwise disposed of upon such terms and in such manner as the Board shall think fit.

44. *Effect of surrender or forfeiture.*—The surrender or forfeiture of a share shall involve the extinction of all interest in, and also of all claims and demands against, the Company in respect of the share and the proceeds thereof, and all other rights, incident to the share, except only such of those rights (if any) as by these presents are expressly saved.

45. *Certificate of surrender or forfeiture.*—A certificate in writing under the hands of two of the Directors and of the Secretary or Secretaries that a share has been duly surrendered or forfeited, stating the time when it was surrendered or forfeited, shall be conclusive evidence of the facts therein stated as against all persons who would have been entitled to the share but for such surrender or forfeiture, and such certificate and the receipt of the Company for the price of such share shall constitute a good title to such share, and a certificate of proprietorship shall be delivered to any person who may purchase the same from the Company, and thereupon such purchaser shall be deemed the holder of such share, discharged from all calls due prior to such purchase; and he shall not be bound to see to the application of the purchase money, nor shall his title to such share be affected by any irregularity in the proceedings in reference to such forfeiture or sale.

Forfeiture may be remitted.—The Directors may in their discretion remit or annul the forfeiture of any share within six months from the date thereof upon the payment of all moneys due to the Company from the late holder or holders of such share or shares, and all expenses incurred in relation to such forfeiture, together with such further sum of money, by way of redemption money for the deficit, as they shall think fit, not being less than 9 per cent. on the amount of the sums wherein default in payment had been made, but no share *bond fide* sold or re-allotted, or otherwise disposed of under Article 43 hereof, shall be redeemable after sale or disposal.

46. *Company's lien on shares.*—The Company shall have a first charge or paramount lien upon all the shares of any holder or joint-holders for all moneys for the time being due to the Company by such holder, or by all or any of such joint-holders respectively, either in respect of such shares or of other shares held by such holder or joint-holders or otherwise, and whether due from any such holder individually or jointly with others, including all calls, resolutions for which shall have been passed by the Directors, although the times appointed for the payment thereof shall not have arrived; and where any share is held by more persons than one, the Company shall be entitled to the said charge or lien in respect of any money due to the Company from any of such persons; and the Directors may decline to register any transfer of shares subject to such charge or lien.

47. *Lien how made available.*—Such charge or lien may be made available by a sale of all or any of the shares subject to it, provided that no such sale shall be made except under a resolution of the Directors, and until notice in writing shall have been given to the indebted Shareholder or his executors or administrators, or the assignee or trustee in his bankruptcy, requiring him or them to pay the amount for the time being due to the Company, and default shall have been made for twenty-eight days from such notice in paying the sum thereby required to be paid. Should the Shareholder over whose share the lien exists be in England or elsewhere abroad, sixty days' notice shall be allowed him.

48. *Proceeds how applied.*—The nett proceeds of any such sale as aforesaid under the provisions of Articles 43 and 47 hereof shall be applied in or towards satisfaction of such debts, liabilities, or engagements, and the residue (if any) paid to such Shareholder or his representatives.

49. *Certificate of sale.*—A certificate in writing under the hands of two of the Directors and of the Secretary or Secretaries that the power of sale given by clause 47 has arisen, and is exercisable by the Company under these presents, shall be conclusive evidence of the facts therein stated.

50. *Transfer on sale how executed.*—Upon any such sale two of the Directors may execute a transfer of such share to the purchaser thereof, and such transfer, with the certificate last aforesaid, shall confer on the purchaser a complete title to such shares.

PREFERENCE SHARES.

51. *Preference and deferred shares.*—Any shares from time to time to be issued or created may from time to time be issued with any such right of preference, whether in respect of dividend or of payment of capital, or both, or any such other special privilege or advantage over any shares previously issued or then about to be issued (other than shares issued with a preference), or at such a premium, or with such deferred rights as compared with any shares previously issued or then about to be issued, or subject to any such conditions or provisions, and with any such right or without any right of voting, and generally on such terms as the Company may from time to time by special resolution determine.

52. *Resolutions affecting a particular class of shares.*—If at any time by the issue of preference shares or otherwise the capital is divided into shares of different classes, then the holders of any class of shares may, by an extraordinary resolution passed at a meeting of such holders, consent, on behalf of all the holders of shares of the class, to the issue or creation of any shares ranking equally therewith, or having any priority thereto, or to the abandonment of any preference or priority, or of any accrued dividend, or the reduction for any time or permanently of the dividends payable thereon, or to any scheme for the reduction of the Company's capital affecting the class of shares; and such resolution shall be binding upon all the holders of shares of the class, provided that this Article shall not be read as implying the necessity for such consent in any case in which but for this Article the object of the resolutions could have been effected without it.

53. *Meeting affecting a particular class of shares.*—Any meeting for the purpose of the last preceding clause shall be convened and conducted in all respects as nearly as possible in the same way as an Extraordinary General Meeting of the Company, provided that no member, not being a Director, shall be entitled to notice thereof or to attend thereat, unless he be a holder of shares of the class intended to be affected by the resolution, and that no vote shall be given except in respect of a share of that class, and that at any such meeting a poll may be demanded in writing by any members personally present and entitled to vote at the meeting.

CALLS.

54. *Directors may make calls.*—The Directors may from time to time make such calls as they think fit upon the registered holders of shares in respect of moneys unpaid thereon, and not by the conditions of allotment made payable at fixed times; and each Shareholder shall pay the amount of every call so made on him to the persons and at the times and places appointed by the Directors, provided that two months' notice at least shall be given to the Shareholder of the time and place appointed for payment of each call.

Calls, time when made.—A call shall be deemed to have been made at the time when the resolution authorizing the call was passed at a Board Meeting of the Directors.

Extension of time for payment of call.—The Directors shall have power in their absolute discretion to give time to any one or more Shareholder or Shareholders, exclusive of the others, for payment of any call or part thereof on such terms as the Directors may determine. But no Shareholder shall be entitled to any such extension except as a matter of grace or favour.

55. *Interest on unpaid call.*—If the sum payable in respect of any call or instalment is not paid on or before the day appointed for the payment thereof, the holder for the time being of the share in respect of which the call shall have been made, or the instalments shall have been due, shall pay interest for the same at the rate of 9 per centum per annum from the day appointed for the payment thereof to the time of the actual payment, but the Directors may when they think fit, remit altogether or in part any sum becoming payable for interest under this clause.

56. *Payments in anticipation of calls at interest.*—The Directors may at their discretion receive from any Shareholder willing to advance the same, and upon such terms as they think fit, all or any part of the amount of his shares beyond the sum actually called up.

BORROWING POWERS.

57. *Power to borrow.*—The Directors shall have power to procure from time to time, in the usual course of business, such temporary advances on the produce in hand, or in the future to be obtained from the Company's estates, as they may find necessary or expedient for the purpose of defraying the expenses of working the Company's estates, or of erecting, maintaining, improving, or extending buildings, machinery, or plantations, or otherwise. Also from time to time at their discretion to borrow or raise from the Directors or other persons any sum or sums of money for the purposes of the Company, but so that the amount at any one time owing in respect of moneys so borrowed or raised shall not, without the sanction of a General Meeting, exceed the sum of One hundred thousand Rupees (Rs. 100,000). With the sanction of a General Meeting the Directors shall be entitled to borrow such further sum or sums and at such rate of interest as such meeting shall determine. The Directors may, for the purpose of

securing the repayment of any such sum or sums of money so borrowed or raised, create and issue any bonds, mortgages, debentures, mortgage debentures, debenture stock, bonds, or obligations of the Company charged upon all or any part of the undertaking, revenue, property, and rights or assets of the Company (both present and future), including uncalled capital or unpaid calls, or give, accept, or endorse on behalf of the Company any promissory notes or bills of exchange. Any such securities may be issued either at par or at a premium or discount, and may from time to time be cancelled or discharged, varied, or exchanged as the Directors may think fit, and may contain any special privileges as to redemption, surrender, drawings, allotment of shares, or otherwise. Every debenture or other instrument issued by the Company for securing the payment of money may be so framed that the moneys thereby secured shall be assignable free from any equities between the Company and the person to whom the same may be issued. A declaration under the Company's seal contained in or endorsed upon any of the documents mentioned in this Article and subscribed by two or more of the Directors or by one Director and the Secretary or Secretaries, to the effect that the Directors have power to borrow the amount which such document may represent, shall be conclusive evidence thereof in all questions between the Company and its creditors, and no such document containing such declaration shall as regards the creditor, be void on the ground of its being granted in excess of the aforesaid borrowing power, unless it shall be proved that such creditor was aware that it was so granted.

MEETINGS.

58. *First General Meeting.*—The First General Meeting of the Company shall be held at such time, not being more than twelve months after the registration of the Company, and at such place as the Directors may determine.

59. *Subsequent General Meetings.*—Subsequent General Meetings shall be held once in every year at such time and place as may be prescribed by the Company in General Meeting, and if no time or place is prescribed, at such time and place as may be determined by the Directors.

60. *Ordinary and Extraordinary General Meetings.*—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.

61. *Extraordinary General Meeting.*—The Directors may, whenever they think fit, call an Extraordinary General Meeting, and the Directors shall do so upon a requisition made in writing by not less than one-seventh the number of Shareholders holding not less than one-seventh of the issued capital and entitled to vote.

62. *Requisition of Shareholders to state object of meeting; on receipt of requisition Directors to call meeting, and in default Shareholders may do so.*—Any requisition so made shall express the object of the meeting proposed to be called, shall be addressed to the Directors, and shall be sent to the registered office of the Company. Upon the receipt of such requisition the Directors shall forthwith proceed to convene an Extraordinary General Meeting, to be held at such time and place as they shall determine. If they do not proceed to convene the same within seven days from the delivery of the requisition, the requisitionists may themselves convene an Extraordinary General Meeting, to be held at such place and at such time as the Shareholders convening the meeting may themselves fix.

63. *Notice of resolution.*—Any Shareholder may, on giving not less than ten days' previous notice of any resolution, submit the same to a meeting. Such notice shall be given by leaving a copy of the resolution at the registered office of the Company.

64. *Seven days' notice of meeting to be given.*—Seven days' notice at least of every General Meeting, Ordinary or Extraordinary, and by whomsoever convened, specifying the place, date, hour of meeting, and the objects and business of the meeting, shall be given either by advertisement in the *Ceylon Government Gazette* or by notice sent by post, or otherwise served as hereinafter provided, but an accidental omission to give such notice to any Shareholder shall not invalidate the proceedings at any General Meeting.

65. *Business requiring and not requiring notification.*—Every Ordinary General Meeting shall be competent without special notice having been given of the purposes for which it is convened, or of the business to be transacted thereat, to receive and discuss any report and any accounts presented thereto by the Directors, and to pass resolutions in approval or disapproval thereof, and to declare dividends, and to elect Directors and Auditors retiring in rotation, and to fix the remuneration of the Auditors; and shall also be competent to enter upon, discuss, and transact any business whatever of which special mention shall have been given in the notice or notices upon which the meeting was convened.

66. *Notice of other business to be given.*—With the exceptions mentioned in the foregoing Articles as to the business which may be transacted at Ordinary General Meetings without notice, no General Meeting, Ordinary or Extraordinary, shall be competent to enter upon, discuss, or transact any business which has not been specially mentioned in the notice or notices upon which it was convened.

67. *Quorum to be present.*—No business shall be transacted at a General Meeting, except the declaration of a dividend recommended by a report of the Directors or the election of a Chairman, unless there shall be present in person at the commencement of the business three or more Shareholders entitled to vote.

68. *If the quorum not present, meeting to be dissolved or adjourned; adjourned meeting to transact business.*—If at the expiration of half an hour from the time appointed for the meeting the required number of Shareholders shall not be present at the meeting, the meeting, if convened by or upon the requisition of Shareholders, 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 Shareholders who are present shall be a quorum, and may transact the business for which the meeting was called.

69. *Chairman of Directors or a Director to be Chairman of General Meeting; in case of their absence or refusal a Shareholder may act.*—The Chairman (if any) of the Directors shall be entitled to take the Chair at every General Meeting, whether Ordinary or Extraordinary; or if there be no Chairman, or if at any meeting he shall not be present within 15 minutes after the time appointed for holding such meeting, or if he shall refuse to take the Chair, the Shareholders shall choose another Director as Chairman; and if no Directors be present, or if all the Directors present decline to take the Chair, then the Shareholders present shall choose one of their number to be Chairman.

70. *Business confined to election of Chairman while Chair vacant.*—No business shall be discussed at any General Meeting except the election of a Chairman whilst the Chair is vacant.

71. *Chairman with consent may adjourn meeting.*—The Chairman, with the consent of the meeting, may adjourn any meeting from time to time and from place to place, but no business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place, unless due notice shall be given.

72. *Minutes of General Meeting.*—Minutes of the proceedings of every General Meeting, whether Ordinary or Extraordinary, shall be entered in a book to be kept for that purpose, and shall when so entered be signed as soon as practicable by the Chairman of the same meeting, or by the Chairman of the succeeding meeting, and the same when so entered and signed shall be evidence of all such proceedings and of the proper election of the Chairman.

VOTING AT MEETINGS.

73. *Votes.*—At any meeting every resolution shall be decided by the votes of the Shareholders present in person or by proxy or by attorney duly appointed, and in case there shall be an equality of votes, the Chairman at such meeting shall be entitled to give a casting vote in addition to the vote to which he may be entitled as a Shareholder and proxy and attorney; and unless a poll be immediately demanded in writing by at least three members present in person and not by proxy or by attorney at the meeting and entitled to vote, a declaration by the Chairman that a resolution has been carried, and an entry to that effect in the Minute Book of the Company, shall be sufficient evidence of the fact without proof of the number of votes recorded in favour of or against such resolution.

74. *Poll.*—If a poll be duly demanded, the same shall be taken in such manner and at such time and place as the Chairman shall direct, 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 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.

75. *Poll how taken.*—If at any meeting a poll be demanded by notice in writing signed by three Shareholders present in person and not by proxy or by attorney at the meeting and entitled to vote, which notice shall be delivered during the meeting to the Chairman, the meeting shall, if necessary, be adjourned, and the poll shall be taken at such time and in such a manner as the Chairman shall direct, and in such case every Shareholder shall have the number of votes to which he may be entitled as hereinafter provided; and in case at any such poll there shall be an equality of votes, the Chairman of the meeting at which such poll shall have been demanded shall be entitled to a casting vote in addition to any votes to which he may be entitled as a Shareholder and proxy and attorney, and the result of such poll shall be deemed to be the resolution of the Company in such meeting.

76. *No poll on election of Chairman or on question of adjournment.*—No poll shall be demanded on the election of a Chairman of the meeting or on any question of adjournment.

77. *Number of votes to which Shareholder entitled.*—On a show of hands every Shareholder present in person or by proxy or attorney shall have one vote only. In case of a poll every Shareholder present in person or by proxy or attorney shall (except as provided for in the Article immediately following), have one vote for every one share held by him, up to ten shares. He shall have an additional vote for every ten shares held by him beyond the first ten shares up to one hundred shares, and an additional vote for every twenty-five shares beyond the first one hundred shares. When voting on a resolution involving the winding up of the Company, every Shareholder shall have one vote for every share held by him.

78. *Guardian of infant, &c., when not entitled to vote.*—The parent or guardian of an infant Shareholder, the committee or other legal guardian of any lunatic Shareholder, the husband of any female Shareholder not entitled to her shares as separate estate, and the executor or administrator of any deceased Shareholder, or any one of such persons as aforesaid, if more than one, shall not be entitled to vote in the place of such infant, lunatic, female, or deceased person, unless such person shall have been registered as a Shareholder.

79. *Voting in person or by proxy.*—Votes may be given either personally or by proxy or attorney duly authorized.

80. *Non-Shareholder not to be appointed proxy.*—No person shall be appointed a proxy who is not a Shareholder of the Company, but the attorney of a Shareholder, even though not himself a Shareholder of the Company, may represent and vote for his principal at any meeting of the Company.

81. *Shareholder in arrear or not registered at least three months previous to the meeting not to vote.*—No Shareholder shall be entitled to vote or speak at any General Meeting unless all calls due from him on his shares, or any of them, shall have been paid; and no Shareholder other than the trustee or assignee of a bankrupt or representative of a deceased Shareholder, or person acquiring by marriage, shall be entitled to vote or speak at any meeting held after the expiration of three months from the registration of the Company, in respect of or as the holder of any share which he has acquired by transfer, unless he has been at least three months previously to the time of holding the meeting at which he proposes to vote or speak duly registered as the holder of the share in respect of which he claims to vote or speak.

82. *Proxy to be printed or in writing.*—The instrument appointing a proxy shall be printed or written, and shall be signed by the appointor, or if such appointor be a corporation, it shall be by the common seal of such corporation.

83. *When proxy to be deposited.*—The instrument appointing a proxy shall be deposited at the registered office of the Company not less than twenty-four hours before the time appointed for holding the meeting at which the person named in such instrument proposes to vote.

84. *Form of proxy.*—Any instrument appointing a proxy may be in the following form:—

The Macaldeniya Tea and Rubber Company, Limited.

I, _____, of _____, appoint _____, of _____ (a Shareholder in the Company), as my proxy to represent me and 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 _____, One thousand Nine hundred and _____, and at any adjournment thereof, and at every poll which may be taken in consequence thereof.
As witness my hand this _____ day of _____, One thousand Nine hundred and _____.

85. *Objection to validity of vote to be made at the meeting or poll.*—No objection shall be made to the validity of any vote (whether given personally or by proxy or by attorney) except at the meeting or poll at which such vote shall be tendered, and every vote (whether given personally or by proxy or by attorney) to which no objection shall be made at such meeting or poll shall be deemed valid for all purposes of such meeting or poll whatsoever.

86. *No Shareholder to be prevented from voting by being personally interested in result.*—No Shareholder shall be prevented from voting by reason of his being personally interested in the result of the voting.

DIRECTORS.

87. *Number of Directors.*—The number of Directors shall never be less than two nor more than five.

88. *Their qualification and remuneration.*—The qualification of a Director shall be his holding in his own right shares in the Company, whether fully paid up or partly paid up, of the total nominal value of at least Two thousand Five hundred Rupees (Rs. 2,500), and upon which, in the case of partly paid up shares, all calls for the time being shall have been paid, and this qualification shall apply as well to the first Directors as to all future Directors. As a remuneration for their services, the Directors shall be entitled to appropriate a sum not exceeding Three thousand Rupees (Rs. 3,000) annually, to be divided between them in such manner as they may determine, but the Company in

General Meeting may at any time alter the amount of such remuneration for the future, and such remuneration shall not be considered as including any remuneration for special or extra services hereinafter referred to, nor any extra remuneration to the Managing Directors of the Company.

89. *Appointment of first Directors and duration of their office.*—The first Directors shall be Sir Stanley Bois, Kt., of Colombo, George Hay Alston of Colombo, the Hon. Mr. Edward Rosling of Nuwara Eliya, and Henry Oswald Hoseason of Demodera, who shall hold office till the First Ordinary General Meeting of the Company, when they shall all retire, but shall be eligible for re-election.

90. *Directors may appoint Managing Director or Directors; his or their remuneration.*—One or more of the Directors may be appointed by the Directors to act as Secretary, Managing Director or Managing Directors, and (or) Visiting Agent or Visiting Agents of the Company or Superintendent or Superintendents of any of the Company's estates for such time and on such terms as the Directors may determine or fix by agreement with the person or persons appointed to the office, and they may from time to time revoke such appointment and appoint another or other Secretary, Managing Director or Managing Directors, and (or) Visiting Agent or Agents, Superintendent or Superintendents, and the Directors may impose and confer on the Managing Director or Managing Directors all or any duties and powers that might be imposed or conferred on any Manager of the Company. If any Director shall be called upon to perform any extra services, the Directors may arrange with such Director for such special remuneration for such services, either by way of salary, commission, or the payment of a lump sum of money, as they shall think fit.

91. *Appointment of successors to Directors.*—The General Meeting at which Directors retire or ought to retire by rotation shall appoint successors to them, and in default thereof such successors may be appointed at a subsequent General Meeting.

92. *Board may fill up vacancies.*—The Board shall have power at any time and from time to time before the First Ordinary General Meeting to supply any vacancies in their number arising from death, resignation, or otherwise.

93. *Duration of office of Director appointed to vacancy.*—Any casual vacancy occurring in the number of Directors subsequent to the First Ordinary General Meeting may be filled up by the Directors, but any person so chosen shall retain his office so long only as the vacating Director would have retained the same if no vacancy had occurred.

94. *To retire annually.*—At the Second Ordinary General Meeting and at the Ordinary General Meeting in every subsequent year one of the Directors for the time being shall retire from office as provided in clause 95.

95. *Retiring Directors how determined.*—The Directors to retire from office at the second, third, and fourth Ordinary General Meetings shall, unless the Directors otherwise arrange among themselves, be determined by ballot; in every subsequent year the Directors to retire shall be those who have been longest in office.

96. *Retiring Directors eligible for re-election.*—Retiring Directors shall be eligible for re-election.

97. *Decision of question as to retirement.*—In case any question shall arise as to which of the Directors who have been the same time in office shall retire, the same shall be decided by the Directors by ballot.

98. *Number of Directors how increased or reduced.*—The Directors, subject to the approval of a General Meeting, may from time to time at any time subsequent to the Second Ordinary General Meeting increase or reduce the number of Directors, and may also, subject to the like approval, determine in what rotation such increased or reduced number is to go out of office.

99. *If election not made, retiring Directors to continue until next meeting.*—If at any meeting at which an election of a Director ought to take place the place of the retiring Directors is not filled up, the retiring Director may continue in office until the First Ordinary Meeting in the next year, and so on from meeting to meeting until his place is filled up, unless it shall be determined at such meeting to reduce the number of Directors.

100. *Resignation of Directors.*—A Director may at any time give notice in writing of his intention to resign by delivering such notice to the Secretary or Secretaries, or by leaving the same at the office, or by tendering his written resignation at a meeting of the Directors, and on the acceptance of his resignation by the Directors, but not before his office shall become vacant.

101. *When office of Director to be vacated.*—The office of Director shall be vacated—

- (a) If he accepts or holds any office or place of profit other than Managing Director, Visiting Agent Superintendent, or Secretary under the Company.
- (b) If he becomes bankrupt or insolvent, or suspends payment, or files a petition for the liquidation of his affairs, or compounds with his creditors.
- (c) If by reason of mental or bodily infirmity he becomes incapable of acting.
- (d) If he ceases to hold the required number of shares to qualify him for the office.
- (e) If he is concerned or participates in the profits of any contract with, or work done for, the Company.

Exceptions.—But the above rule shall be subject to the following exceptions:—That no Director shall vacate his office by reason of his being a member of any corporation, company, or firm which has entered into any contract with, or done any work for, the Company of which he is a Director, or by his being agent, or secretary, or proctor, or by his being a member of a firm who are agents, or secretaries, or proctors of the Company; nevertheless, he shall not vote in respect of any contract work or business in which he may be personally interested.

102. *How Directors removed and successors appointed.*—The Company may, by a special resolution, remove any Director before the expiration of his period of office, and may, by an ordinary resolution, appoint another person in his stead, and the Director so appointed shall hold office only during such time as the Director in whose place he is appointed would have held the same if he had not been removed.

103. *Indemnity to Directors and others for their own acts and for the acts of others.*—Every Director or officer, and his heirs, executors, and administrators shall be indemnified by the Company from all losses and expenses incurred by him respectively in or about the discharge of his respective duties, except such as happen from his respective wilful acts or defaults; and no Director or officer, nor the heirs, executors, or administrators of any Director or officer, shall be liable for any other Director or officer, or for joining in any receipt or other acts of conformity, or for any loss or expense happening to the Company by the insufficiency or deficiency of title to any property acquired 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 whom any moneys, securities, or effects shall be deposited, or for any other loss, damage, or misfortune whatsoever which shall happen in the execution of the duties of his respective office or in relation thereto, unless the same happen through his own wilful act or default.

104. *No contribution to be required from Directors beyond amount, if any, unpaid on their shares.*—No contribution shall be required from any present or past Director or Manager exceeding the amount, if any, unpaid on the shares in respect of which he is liable as a present or past Shareholder.

POWERS OF DIRECTORS.

105. The business of the Company shall be managed by the Directors either by themselves or through a Managing Director, or with the assistance of an agent or agents and secretary or secretaries of the Company, to be appointed by the Directors for such period and on such terms as they shall determine, and the Directors may pay out of the funds of the Company all costs and expenses, as well preliminary as otherwise, paid or incurred in and about the formation and registration of the Company, and in connection with the placing of the shares of the Company, and in and about the valuation, purchase, lease, or acquisition of the said Macaldeniya Estate, and any other lands, estates, or property, and the opening, clearing, planting, and cultivation thereof, and otherwise in or about the working and business of the Company.

106. The Directors shall have power to make, and may make such rules or regulations for the management of the business of the Company in such manner as they may from time to time think proper, and shall carry on the business of the Company in such manner as they may think most expedient; and in addition to the powers and authorities by any Ordinance or by these presents expressly conferred on them, they may exercise all such powers, give all such consents, make all such arrangements, appoint all such agents, managers, secretaries, treasurers, accountants, and other officers, visiting agents, superintendents, inspectors, assistants, clerks, artisans, labourers, and other servants, for such period or periods, and with such remuneration, and at such salaries, and upon such terms and conditions as they may consider advisable, and may pay the expenses occasioned thereby out of the funds of the Company, and may from time to time remove or suspend all or any of the managers, agents, secretaries, treasurers, accountants, officers, visiting agents, superintendents, inspectors, assistants, clerks, artisans, labourers, or servants of the Company, for such reasons as they may think proper and advisable, and without assigning any cause for so doing.

107. The Directors shall have power to appoint a proctor or proctors, solicitor or solicitors, attorney or attorneys to assist in carrying on or protecting the business of the Company on such terms as they may consider proper and from time to time to revoke such appointment.

108. The Directors shall have power to open on behalf of the Company any account or accounts with such bank or banks as they may select or appoint and also by such signature as they may appoint to draw, accept, make, endorse, sign, and execute cheques, bills of exchange, and promissory notes, bills of lading, receipts, contracts, and agreements, bonds, mortgages, proxies to any proctor or proctors, and other documents on behalf of and to further the interests of the Company.

109. It shall be lawful for the Directors, if authorized so to do by the Shareholders in General Meeting, to arrange terms for the amalgamation of the Company with any other Company or Companies, or individual or individuals, or for the sale or disposal of the business, estates, and effects of the Company, or any part or parts, share or shares thereof, respectively, to any Company or Companies, person or persons, upon such terms and in such manner as the Directors shall think fit; and the Directors shall have power to do all such things as may be necessary for carrying such amalgamation, sale, or other disposition into effect so far as a resolution or special resolution of the Company is not by law necessary for such purpose; and in case any terms so arranged by the Directors include or make necessary the dissolution of the Company, the Company shall be dissolved to that end.

110. The Directors shall exercise in the name and on behalf of the Company all such powers of the Company as are not expressly required to be exercised by the Company in General Meeting, and shall generally do all such acts and things as are or shall be by any Ordinance and by these presents directed and authorized to be exercised, given, made, or done by the Company, and are not by any Ordinance or by these presents required to be executed or done by the Company in General Meeting, subject, nevertheless, to the provisions of any such Ordinance and of these presents and to such regulations and provisions (if any) as may from time to time be prescribed by the Company in General Meeting; but no regulations made by the Company in General Meeting shall invalidate any prior act of the Board which would have been valid if such regulation had not been made.

The generality of the powers conferred by any clause of these presents on the Directors shall not be taken to be limited by any clause conferring any special or expressed power.

111. In furtherance and not in limitation of, and without prejudice to the general powers conferred or implied in the last preceding clause and of the other powers conferred by these presents, it is hereby expressly declared that the Directors shall have the powers following, that is to say:—

- (1) To institute, conduct, defend, compound, or abandon any action, suit, prosecution, or legal proceedings by and against the Company, or its officers or otherwise concerning the affairs of the Company, and also to compound and allow time for payment or satisfaction of any debts due, and of any claims and demands by and against the Company.
- (2) To refer any claims or demands by or against the Company to arbitration, and observe and perform the awards.
- (3) To make and give receipts, releases, and other discharges, for money payable to the Company, and for claims and demands of the Company.
- (4) To act on behalf of the Company in all matters relating to bankrupts and insolvents with power to accept the office of trustee, assignee, liquidator, or inspector, or any similar office.
- (5) To invest any of the moneys of the Company which the Directors may consider not immediately required for the purposes thereof, upon such securities and in such manner as they may think fit and so that they shall not be restricted to such securities as are permissible to trustees without special powers, and from time to time to vary or release such investments.
- (6) From time to time, to provide for the management of the affairs of the Company abroad in such manner as they think fit, and may establish any local boards or agencies for managing any of the affairs of the Company abroad, and may appoint any persons to be members of such local board, or any managers or agents, and may fix their remuneration.
- (7) From time to time and at any time to delegate to any one or more of the Directors of the Company, for the time being, or any other person or Company for the time being residing or carrying on business in Ceylon or elsewhere, all or any of the powers hereby made exercisable by the Directors, except those relating to shares and any others as to which special provisions inconsistent with such delegation are herein contained; and they shall have power to fix the remuneration of and at any time to remove such Director or other person or Company, and to annul or vary any such delegation. They shall not however be entitled to delegate any powers of borrowing or charging the property of the Company to any agent of the Company or other person, except by instrument in writing, which shall specifically state the extent to which such powers may be used by the person or persons to whom they are so delegated, and compliance therewith shall be a condition precedent to the exercise of these powers.

PROCEEDINGS OF DIRECTORS.

112. *Meeting of Directors.*—The Directors may meet for the despatch of business, adjourn, and otherwise regulate their meetings as they may think fit, and determine the quorum necessary for the transaction of business. Until otherwise determined, two Directors shall be a quorum.

113. *A Director may summon meetings of Directors.*—A Director may at any time summon a meeting of Directors.

114. *Who is to preside at meetings of Board.*—The Board may elect a Chairman of their meetings and determine the period for which he is to hold office, and all meetings of the Directors shall be presided over by the Chairman, if one has been elected and if present, but if there be a vacancy in the office of Chairman, or if at any meeting of Directors the Chairman be not present at the time appointed for holding the same, then and in that case the Directors present shall choose one of their number to be Chairman of such meeting.

115. *Questions at meetings how decided.*—Any question which shall arise at any meeting of the Directors shall be decided by a majority of votes, and in case of an equality of votes the Chairman thereat shall have a casting vote in addition to his vote as a Director.

116. *Board may appoint committees.*—The Board may delegate any of their powers to committees consisting of such member or members of their body as the Board think fit, and they may from time to time revoke and discharge any such committee, either wholly or in part, and either as to persons or purposes, but every committee so formed shall, in exercise of the powers delegated to it conform to all such regulations as may be prescribed by the Board. All acts done by any such committee, in conformity with such regulations and in the fulfilment of the purposes of their appointment, but not otherwise, shall have the like force and effect as if done by the Board.

117. *Acts of Board or committee valid notwithstanding informal appointment.*—The acts of the Board or of any committees appointed by the Board shall, notwithstanding any vacancy in the Board or committee, or defect in the appointment of any Director or of any member of the committee, be as valid as if no such vacancy or defect had existed, and as if every person had been duly appointed, provided the same be done before the discovery of the defect.

118. *Regulation of proceedings of committees.*—The meetings and proceedings of such committees shall be governed by the provisions herein contained for regulating the meetings and proceedings of Directors, so far as the same are applicable thereto, and be not superseded by the express terms of the appointment of such committees respectively, or any regulation imposed by the Board.

119. *Resolution in writing by all the Directors as valid as if passed at a meeting of Directors.*—A resolution in writing signed by all the Directors shall be as valid and effectual as if it had been passed at a meeting of the Directors duly called and constituted.

120. *Minutes of proceedings of the company and the Directors to be recorded.*—The Directors shall cause minutes to be made in books to be provided for the purpose of the following matters, *videlicet* :—

- (a) Of all appointments of officers and committees made by the Directors.
- (b) Of the names of the Directors present at each meeting of the Directors and of the members of the committee appointed by the Board present at each meeting of the committee.
- (c) Of the resolutions and proceedings of all General Meetings.
- (d) Of the resolutions and proceedings of all meetings of the Directors and of the committees appointed by the Board.
- (e) Of all orders made by the Directors.

121. *Signature of minutes of proceedings and effect thereof.*—All such minutes shall be signed by the person or one of the persons who shall have presided as Chairman at the General Meeting, the Board Meeting, or Committee Meeting at which the business minuted shall have been transacted, or by the person or one of the persons who shall preside as Chairman at the next ensuing General Meeting, or Board Meeting, or Committee Meeting, respectively; and all minutes purporting to have been signed by any Chairman of any General Meeting, Board Meeting, or Committee Meeting, respectively, shall, for all purposes whatsoever, be *prima facie* evidence of the actual and regular passing of the resolutions, and the actual and regular transaction or occurrence of the proceedings and other matters purporting to be so recorded, and of the regularity of the meeting at which the same shall appear to have taken place, and of the Chairmanship and signature of the person appearing to have signed as chairman, and of the date on which such Meeting was held.

122. *The use of the seal.*—The seal of the Company shall not be used or affixed to any deed or instrument except in the presence of two or more of the Directors, or of one Director and the Secretary or Secretaries of the Company, who shall attest the sealing thereof, such attestation on the part of the Secretaries, in the event of a firm being the Secretaries, being signified by a partner or duly authorized manager, attorney, or agent of the said firm signing for and on behalf of the said firm as such Secretaries.

ACCOUNTS.

123. *What accounts to be kept.*—The Agent or Secretary or the Agents or Secretaries for the time being, or, if there be no Agent or Secretary or Agents or Secretaries, the Directors, shall cause true accounts to be kept of the paid up capital for the time being of the Company, and of all sums of money received and expended by the Company, and of the matters in respect of which such receipts and expenditure take place, and of the assets, credits, and liabilities of the Company, and generally of all its commercial, financial, and other affairs, transactions, and engagements, and of all other matters necessary for showing the true financial state and condition of the Company; and the accounts shall be kept in such books and in such a manner at the registered office of the Company as the Directors think fit.

124. *Accounts how and when open to inspection.*—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 of any of them shall be open to the inspection of the Shareholders, and no Shareholder shall have any right of inspecting any account or book or document of the Company, except as conferred by the statutes or authorized by the Directors, or by a resolution of the Company in General Meeting.

125. *Statement of accounts and balance sheet to be furnished to General Meetings.*—At the Ordinary General Meeting in every year the Directors shall lay before the Company a statement of the profit and loss account of the preceding year and a balance sheet containing a summary of the property and liabilities of the Company made up to the end of the previous year.

126. *Report to accompany statement.*—Every such statement shall be accompanied by a report 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 Shareholders, and the statement, report, and balance sheet shall be signed by the Directors.

127. *Copy of balance sheet to be sent to Shareholders.*—A printed copy of such balance sheet shall, at least seven days previous to such meeting, be delivered at, or posted to, the registered address of every Shareholder.

DIVIDENDS, BONUS, AND RESERVE FUND.

128. *Declaration of dividend.*—The Directors may, with the sanction of the Company in General Meeting, from time to time declare a dividend to be paid and (or) pay a bonus to the Shareholders in proportion to the amount paid on their shares, but no dividend or bonus shall be payable except out of nett profits.

129. *Interim dividend.*—The Directors may, if they think fit, determine on and declare an interim dividend to be paid and (or) pay a bonus to the Shareholders on account and in anticipation of the dividend on the then current year.

130. *Reserve fund.*—Previously to the Directors recommending any dividend, they may set aside, out of the profits of the Company, such a sum as they think proper as a reserve fund, and shall invest the same in such securities as they shall think fit, or place the same in fixed deposit in any bank or banks.

131. *Application thereof.*—The Directors may from time to time apply such portion as they think fit of the reserve fund to meet contingencies, or for equalizing dividends, or for working the business of the Company, or for repairing or maintaining or extending the buildings and premises, or for the repair or renewal or extension of the property or plant connected with the business of the Company or any part thereof, or for any other purpose of the Company which they may from time to time deem expedient.

132. *Unpaid interest or dividend not to bear interest.*—No unpaid interest or dividend or bonus shall ever bear interest against the Company.

133. *No Shareholder to receive dividend while debt due to Company.*—No Shareholder shall be entitled to receive payment of any dividend or bonus in respect of his share or shares whilst any moneys may be due or owing from him (whether alone or jointly with any other person) to the Company in respect of such share or shares, or otherwise howsoever.

134. *Directors may deduct debt from the dividends.*—The Directors may deduct from the dividend or bonus payable to any Shareholder all sums of money due from him (whether alone or jointly with any other person) to the Company, and notwithstanding such sums shall not be payable until after the date when such dividend is payable.

135. *Notice of dividend; forfeiture of unclaimed dividend.*—Notice of all interest or dividends or bonuses to become payable shall be given to each Shareholder entitled thereto; and all interest or dividends or bonuses unclaimed by any Shareholder for three years after notice thereof is given may be forfeited by a resolution of the Board of Directors for the benefit of the Company, and if the Directors think fit may be applied in augmentation of the reserve fund.

136. *Shares held by a firm.*—Every dividend or bonus payable in respect of any share held by a firm may be paid to, and an effectual receipt given by, any partner of such firm or agent duly authorized to sign the name of the firm.

137. *Joint-holders other than a firm.*—Every dividend or bonus payable in respect of any share held by several persons jointly other than a firm may be paid to, and an effectual receipt given by, any one of such persons.

AUDIT.

138. *Accounts to be audited.*—The accounts of the Company shall from time to time be examined and the correctness of the balance sheet ascertained by one or more Auditor or Auditors.

139. *Qualification of Auditors.*—No person shall be eligible as an Auditor who is interested otherwise than as a Shareholder in any transaction of the Company, but it shall not be a necessary qualification for an Auditor that he be a Shareholder of the Company, and no Director or officer of the Company shall, during his continuance in office, be eligible as an Auditor.

140. *Appointment and retirement of Auditors.*—The Directors shall appoint the first Auditors of the Company and fix their remuneration; and all future Auditors, except as is hereinafter mentioned, shall be appointed at the First Ordinary General Meeting of the Company in each year by the Shareholders present thereat, and shall hold their office only until the First Ordinary General Meeting after their respective appointments or until otherwise ordered by a General Meeting.

141. *Retiring Auditors eligible for re-election.*—Retiring Auditors shall be eligible for re-election.

142. *Remuneration of Auditors.*—The remuneration of the Auditors other than the first shall be fixed by the Company in General Meeting, and this remuneration may from time to time be varied by a General Meeting.

143. *Casual vacancy in number of Auditors how filled up.*—If any vacancy that may occur in the office of Auditor shall not be supplied at any Ordinary General Meeting, or if any casual vacancy shall occur, the Directors shall (subject to the approval of the next Ordinary General Meeting) fill up the vacancy by the appointment of a person who shall hold the office until such meeting.

144. *Duty of Auditors.*—Every Auditor shall be supplied with a copy of the balance sheet intended to be laid before the next Ordinary General Meeting, and it shall be his duty to examine the same with the accounts and vouchers relating thereto, and to report thereon to the meeting generally or specially as he may think fit.

145. *Company's accounts to be opened to Auditors for audit.*—All accounts, books, and documents whatsoever of the Company shall at all times be open to the Auditors for the purpose of audit.

NOTICES.

146. *Notices how authenticated.*—Notices from the Company may be authenticated by the signature (printed or written) of the Agent or Secretary, Agents or Secretaries, or other persons appointed by the Board to do so.

147. *Shareholders to register address.*—Every Shareholder shall give an address in Ceylon, which shall be deemed to be his place of abode, and shall be registered as such in the books of the Company.

Service of notices.—A notice may be served by the Company upon any Shareholder, either personally or by sending through the post in a prepaid letter, addressed to such Shareholder at his registered address or place of abode; and any notice so served shall be deemed to be well served for all purposes, notwithstanding that the Shareholder to whom such notice is addressed be dead, unless and until his executors or administrators shall have given to the Directors or to the Agent or Secretary or Agents or Secretaries of the Company their own or some other address in Ceylon.

148. *Notice to joint-holders of shares other than a firm.*—All notices directed to be given to Shareholders shall with respect to any share to which persons other than a firm are jointly entitled, be sufficient if given to any one of such persons, and notice so given shall be sufficient notice to all the holders of such shares.

149. *Date and proof of service.*—Any notice if served by post shall be deemed to have been served on the day on which the letter containing the same would in ordinary course of post have been delivered at its address, and in proving such service it shall be sufficient to prove that the letter containing the notice was properly addressed and put into a Post Office or post box, and the entry in the Company's books of the leaving or sending by post of any notice at or to such address shall be sufficient evidence thereof and no further evidence shall be necessary.

150. *Non-resident Shareholders must register addresses in Ceylon.*—Every Shareholder residing out of Ceylon shall name and register in the books of the Company an address within Ceylon at which all notices shall be served upon him, and all notices served at such address shall be deemed to be well served. If he shall not have named and registered such an address, he shall not be entitled to any notices.

All notices required to be given by advertisement shall be published in the *Ceylon Government Gazette*.

ARBITRATION.

151. *Directors may refer disputes to arbitration.*—Whenever any question or other matter whatsoever arises in dispute between the Company and any other company or persons, the same may be referred by the Directors to arbitration.

EVIDENCE.

152. *Evidence in action by Company against Shareholders.*—On the trial or hearing of any action or suit brought or instituted by the Company against any Shareholder or his representatives to recover any debt or money claimed to be due to the Company in respect of its shares, it shall be sufficient to prove that the name of the defendant is or was when the claim arose on the register of Shareholders of the Company as a holder of the number of shares in respect of which such claim is made, and that the amount claimed is not entered as paid in the books of the Company; and it shall not be necessary to prove the registration of the Company, nor the appointment of the Directors who made any call, nor that a quorum of Directors was present at the Board at which any call was made, nor that the meeting at which any call was made was duly convened or constituted, nor any other matter whatsoever, but the proof of the matters aforesaid shall be conclusive evidence of the debt.

PROVISION RELATIVE TO WINDING UP OR DISSOLUTION OF THE COMPANY.

153. *Purchase of Company's property by Shareholders.*—Any Shareholder, whether a Director or not, or whether alone or jointly with any other Shareholder or Director, and any person not a Shareholder, may become the purchaser of the property of the Company or any part thereof, in the event of a winding up or a dissolution, or at any other time when a sale of the Company's property or effects, or any part thereof, shall be made by the Directors under the powers hereby or under the Ordinance conferred upon them.

154. *Distribution.*—If the Company shall be wound up, and there shall be any surplus assets after payment of all debts and satisfaction of all liabilities of the Company, such surplus assets shall be applied, first, in repaying to the holders of the preference shares (if any), the amounts paid up or reckoned as paid up thereon, and the balance in repaying to the holders of the ordinary shares, the amounts paid up or reckoned as paid up on such ordinary shares. If there shall remain any surplus assets after repayment of the whole of the paid up capital, such surplus assets shall be divided among the Members in proportion to the capital paid up, or reckoned as paid up, on the shares which are held by them respectively at the commencement of the winding up.

155. *Payment in specie, and vesting in trustees.*—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 may, with their sanction, vest any part of the assets of the Company in trustees upon such trust for the benefit of the contributories as the liquidator, with like sanction, shall think fit.

In witness whereof the subscribers to the Memorandum of Association have hereto set and subscribed their names at Colombo, this Twelfth day of July, 1906.

STANLEY BOIS.

W. SUTHERLAND ROSS.

G. H. ALSTON.

F. J. DE SARAM.

F. CROSBIE ROLES.

L. O. LEEFE.

FERRITT H. TATHAM.

Witness to the above signatures at Colombo this 12th day of July, 1906 :

LESLIE W. F. DE SARAM,
Proctor, Supreme Court, Colombo.

The Colombo Hotels Co., Limited.

NOTICE is hereby given that the Half-yearly Meeting of the Shareholders of this Company will be held in the Western Drawing-room of the Grand Oriental Hotel, Colombo, at 12 noon on Monday, the 6th August, 1906, to receive the report of the Directors and the statement of accounts for the half-year ending 30th June, 1906.

Any Shareholder unable to attend this meeting will please to appoint some Shareholder to act as his proxy. A legal form (which must be deposited duly executed at this office before 3rd August) may be obtained from the undersigned upon application.

The Transfer Register of the Company will be closed between the 21st July and 4th August, 1906.

R. E. PINEO,
Secretary.

Colombo, July 20, 1906.

The Mount Lavinia Hotel Company, Limited.

NOTICE is hereby given that an Ordinary General Meeting of Shareholders of this Company will be held at the registered office of the Company, No. 22, Baillie street, Fort, Colombo, on Wednesday, 15th August, 1906, at 3.30 P.M.

Business.

1. To receive the Report of the Directors and Accounts for six months ending 30th June, 1906.
2. To declare a dividend.
3. To elect two Directors.
4. To transact such other business as may properly come before the meeting.

The Share Transfer Books of the Company will be closed from 2nd to 18th August next, inclusive.

By order of the Directors,

LEWIS BROWN & Co.,
Colombo, July 26, 1906. Agents and Secretaries.

The Ceylon Motor Company, Limited.

NOTICE is hereby given that an Extraordinary General Meeting of the Shareholders of the above-named Company will be held at No. 22, Baillie street, Colombo, on Saturday, the 11th day of August, 1906, at 11 A.M., for the purpose of considering, and if thought fit, of confirming as a special resolution, the following resolution which was duly passed at an Extraordinary General Meeting of the Shareholders held on the 14th July, 1906, viz. :—

“That the Ceylon Motor Company, Limited, be wound up voluntarily.”

In the event of the above resolution being passed, the Shareholders will be asked to appoint a Liquidator, and also an Auditor to audit the Liquidator's accounts.

By order of the Board,

EDWIN B. LOVER,
Colombo, July 23, 1906. Secretary.

The Grand Central Ceylon Rubber Company, Limited.

NOTICE is hereby given that the General Meeting of the Grand Central Ceylon Rubber Company, Limited, will be held at 11 A.M. on Monday, 6th August, 1906, at the registered office of the Company, Australia Buildings, York street, Colombo.

To receive the Report of the Directors and Accounts to 30th June, 1906.

2. To elect Directors.
3. To appoint an Auditor.

And transact any other business that may be brought before the meeting.

By order of the Directors,

CARSON & Co.,
Agents & Secretaries.

The Wanarajah Tea Company of Ceylon, Limited.

NOTICE is hereby given that the Fourteenth Annual Ordinary General Meeting of Shareholders of this Company will be held at its registered office, No. 22, Baillie street, Fort, Colombo, on Saturday, 11th August, 1906, at 11 A.M.

Business.

1. To receive the Report of the Directors and Accounts for season ended 30th June, 1906.
2. To declare a dividend.
3. To elect a Director.
4. To appoint an Auditor for Season 1906-1907.
5. To consider, and if approved to pass, the following resolution:—

“That the Directors be and are hereby authorized to invest in one or more amounts the sum of Rs.20,000 reserved from profits of Season ended 30th June, 1906, on the security of a primary mortgage or primary mortgages of immovable property situated within the Municipality of Colombo, at such rate of interest, for such period, and upon such terms and conditions as to repayment, and otherwise as the Directors may think proper.”

6. To transact such other business as may properly come before the meeting.

The Share Transfer Books of the Company will be closed from the 28th July, 1906, to 11th August, 1906, inclusive.

By order of the Directors,
LEWIS BROWN & Co.,
Agents and Secretaries.

Colombo July 25, 1906.

The Ritwatta Cocoa Company, Limited.

NOTICE is hereby given that the Thirteenth Ordinary General Meeting of the Shareholders of the above Company will be held at noon on Saturday, the 4th August, 1906, at the registered office of the Company, No. 4, Queen street, Colombo.

Business.

- To receive the Report of the Directors and Statement of Accounts for the year ended 30th June, 1906.
- To elect two Directors, to appoint an Auditor, and to transact any other business that may be brought before the meeting.

By order of the Directors,
GEORGE TREUART & Co.,
Agents and Secretaries.

Colombo, July 25, 1906.

I, THOMAS MATTHEW FERNANDO, of Clarendon House, Dehiwala, presently of The Walauwa, Pickering's road, Colombo, do hereby give notice of my intention to apply, six weeks hence, to the Hon. the Chief Justice and the other Justices of the Supreme Court of the Island of Ceylon to be admitted and enrolled as a Proctor of the District Court of Chilaw.

T. M. FERNANDO.

The Walauwa, Pickering's road,
Colombo, July 27, 1906.

THREE months hence I, Comaraswamy Krishnapillai of No. 2 Division, Trincomalee, intend to apply to His Excellency the Governor of Ceylon to be admitted and enrolled as a Notary Public to practice in the District of Batticaloa in the English and Tamil languages.

C. KRISHNAPILLAI,
Articled Clerk.

Trincomalee, July 20, 1906.

LOAN ACCOUNT.

Statement of Receipts and Disbursements on account of the Municipal Fund from January 1 to June 30, 1906.

RECEIPTS.	Estimated	Receipts	DISBURSEMENTS.	Estimated	Disburse-
	Amount	to June 30		Amount	ments to
	for 1906.	1906.		for 1906.	June 30,
	Rs. c.	Rs. c.		Rs. c.	1906.
					Rs. c.
Balance on December 31, 1905	712 37	712 37	Gravelling Fort lanes	200 0	
			Filling up low land near new gate.	355 20	
					177 60
					Balance 534 77
		Rs. 712 37			Rs. 712 37

DEPOSIT ACCOUNT.

Statement of Receipts and Disbursements on account of the Municipal Fund from January 1 to June 30, 1906.

RECEIPTS.	Receipts		DISBURSEMENTS.	Disburse-
	to June 30, 1906.			
	Rs.	c.		to June 30, 1906.
				Rs. c.
Balance on December 31, 1905, as follows :—			Refund :—	
Informers' share of fines, 1906	489	62	Rent of bathing wells	75 25
Fixed deposit	19,000	0	Rent of fruit market	556 25
Security from opium licenses	6,050	0	Rent of boutiques	87 50
Security from toll renters	850	10	Rent of Fort market	93 50
Informers' share of fines, 1905	152	50	Sale of house rubbish	81 0
Fish auction shed 1/10 of purchase amount	635	0	Rent of fruit trees	40 25
Fruit market license in advance for 1906	556	25	Informers' share of fines, 1905	65 50
Rent of wells	75	25	Informers' share of fines, 1906	398 62
Sale of house rubbish	81	0	Fish auction shed 1/10 of purchase amount	635 0
Rent of boutiques	87	50		
Rent of Fort market	93	50		
Rent of fruit trees	40	25		
				2,032 87
			Balance	26,078 10
	Rs.	28,110 97		Rs. 28,110 97

J. E. ANTHONISZ,
Secretary.

The Health Officer's Report for the Month of May, 1906.

Scavenging was well attended to.

Drainage.—Drains were kept clean.

Water Supply.—Drinking water from Labuduwa was good.

Alleys were kept clean.

Dairies were well kept.

Bakeries were kept in good order.

Markets were well kept.

Cattle 257 and *goats* 177 were passed during the month.

Slaughter-house and cattle shed were well kept.

Night soil depot well kept.

Latrines were well kept.

General health.—Five cases of chickenpox were reported during the month. Two cases of smallpox were reported in H. L. Nolis Appu's house in Circular road. These two children have been in the habit of going to their garden at Ettiligoda, adjoining the Moorman's house, where a case of smallpox was discovered on 26th April. Three cases of enteric fever were reported, one from "West End," the patient having got the infection in Colombo, the other in the adjoining house due to no local insanitary conditions; the third one occurred in the Fort and was not due to any local insanitary conditions. Influenza was prevailing in all the wards.

CHARLES E. DE SILVA, M.B., M.R.C.S., &c.,
Health Officer.

The Health Officer's Report for the Month of June, 1906.

Scavenging was well attended to.

Drainage.—Drains were kept clean.

Water supply.—Drinking water from Labuduwa was good.

Alleys were kept clean.

Dairies were well kept.

Bakeries were kept in good order.

Markets were well kept.

Cattle 264 and goats 200 were passed during the month.

Slaughter-house and cattle shed were well kept.

Night soil depot was well kept.

Latrines were well kept.

General health.—One case of measles and one of enteric fever were reported during the month. Although smallpox appeared in six different centres no other cases occurred in any of these centres, and I do not expect any more cases unless imported from somewhere. Influenza is still prevailing.

CHARLES E. DE SILVA, M.B., M.R.C.S., &c.,

Health Officer

Progress Report of Works done brought up to June 30, 1906.

Heads of Expenditure.	Amount of Vote.		Expenditure in June, 1906.		Expenditure up to June, 30, 1906.		Balance.	
	Rs.	c.	Rs.	c.	Rs.	c.	Rs.	c.
Upkeep of roads	12,000	0	1,753	51	6,205	22a	5,794	78
Upkeep of bridges	600	0	36	86	494	99b	105	1
Upkeep of Municipal buildings	600	0	—	—	160	67c	439	33
Improving drainage and sanitation, Fort	800	0	36	0	119	78d	680	22
Improving drainage and sanitation, suburbs	800	0	2	0	145	70e	654	30
Clearing canals.	1,500	0	66	83	337	87	1,162	13
Minor works	750	0	0	40	240	0f	510	0
Victoria park	996	55	61	40	317	58	678	97
Whitewashing markets	180	0	6	75	51	75	128	25
New carts and repair of old	905	0	92	16	627	16g	277	84
Additional latrines	350	0	—	—	—	—	350	0
Rebuild retaining wall of Keppu-ela	2,000	0	174	66	1,152	58h	847	42
Set apart for waterworks, &c.	10,000	0	—	—	59	0i	9,941	0
Extension of Green market	1,500	0	—	—	—	—	1,500	0
Meat market, Fort	1,250	0	—	—	—	—	1,250	0
Improvement of roads	650	0	—	—	—	—	650	0
Mortuary	1,050	0	—	—	1,050	0j	—	—
Filling up land near new gate	355	20	—	—	177	60k	177	60
Gravelling alleys in Fort	200	0	—	—	—	—	200	0

(a) Metalled 108½ lines; patched with metal 100 squares; used 443 cubes of metal; trimmed and lowered sides, 1,561½ lines; cleared side drains, 824 lines; gravelled and rolled sides, 7 lines; gravel used, 27 cubes; cleared jungle, 345 lines; metalled wheel tracks, 3 lines; patched with gravel, 94 squares; removed landslips and obstruction on Dickson, Cripps, Hume, and Elliott roads.

(b) Repair of bridges, cost of coaltar, and purchased bridge planks.

(c) Repair of boutiques, meat market, repair of latrine, and concreting floor of fruit market stalls.

(d) Repair of side drain, Leyn Barn street.

(e) Repair of Havelock place cross drain, repair of side drain, Sea street, near fish market.

(f) Cost of iron chain for hackery stand and filling pits in Crown land.

(g) Built 2 iron hand-carts, built 3 scavenging carts, repair of 6 latrine carts, and 5 scavenging carts.

(h) Building retaining wall, Keppu-ela.

(i) Pay of record-taker, Madola dam.

(j) Contribution for erecting mortuary.

(k) Filling land near new gate.

J. E. ANTHONISZ,
Secretary.

MUNICIPALITY OF COLOMBO.

THE following is a list of properties seized for non-payment of arrears of consolidated rate, the sales of which have been postponed. Sales to commence at 7 A.M. each day.

R. R. DUNUWILLE,
The Municipal Office, Secretary,
Colombo, July 24, 1906.

LIST.

Premises		Original Date of Sale: July 10, 1906.
		Date postponed to.
First Gabo's lane	.. 14	.. August 1, 1906
Do.	.. 15	.. do.
		Original Date of Sale: July 9, 1906.
Urugodawatta	.. 6-7	.. August 1, 1906
		Original Date of Sale: July 11, 1906.
Madampitiya	.. 121	.. August 1, 1906
Do.	.. 121a	.. do.
St. John's road	.. 21	.. do.
		Original Date of Sale: July 12, 1906.
Kochchikade	.. 85	.. August 1, 1906
		Original Date of Sale: July 13, 1906.
Brassfounderstreet	.. 25	.. August 1, 1906
St. Sebastian	.. 15	.. do.
Green street	.. 18	.. do.
		Original Date of Sale: July 18, 1906.
New Moor street	.. 59	.. August 1, 1906
		Original Date of Sale: July 16, 1906.
Kotahena	.. 111	.. August 1, 1906
Do.	.. 133a	.. do.
Do.	.. 134	.. do.
Do.	.. 135	.. do.
Wall street	.. 92a	.. do.
		Original Date of Sale: July 24, 1906.
Silversmith street	.. 87	.. August 5, 1906
		Original Date of Sale: July 17, 1906.
Wall street	.. 22	.. August 6, 1906
Do.	.. 25	.. do.
Do.	.. 70	.. do.

Wall street.	.. 71	.. August 6, 1906.
Do.	.. 72	.. do.
Do.	.. 74	.. do.
Do.	.. 75	.. do.

Original Date of Sale: July 14, 1906.

Wall street	.. 84-91	.. August 11, 1906
Kotahena	.. 49	.. do.

Original Date of Sale: August 2, 1906.

Dematagoda	.. 210	.. August 11, 1906
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Original Date of Sale: July 12, 1906.

Jampettah street	.. 93	.. August 13, 1906
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Do. .. 81 .. do.

Do. .. 82 .. do.

Do. .. 83 .. do.

Do. .. 87 .. do.

Do. .. 88 .. do.

Do. .. 89 .. do.

Do. .. 90 .. do.

Do. .. 91 .. do.

Do. .. 92 .. do.

Do. .. 78 .. do.

Do. .. 79 .. do.

Original Date of Sale: July 14, 1906.

Gintunpitiya	.. 20	.. August 14, 1906
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Brassfounder street	.. 29	.. do.
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Original Date of Sale: July 18, 1906.

New Moor street	.. 34	.. August 16, 1906
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Original Date of Sale: July 16, 1906.

Kotahena	.. 80-81	.. August 17, 1906
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Do. .. 89a .. do.

Do. .. 68b .. do.

Do. .. 65 .. do.

Do. .. 64a & d .. do.

Do. .. 62 .. do.

Do. .. 79a .. do.

Do. .. 82 .. do.

Do. .. 67 .. do.

Original Date of Sale: July 17, 1906.

Dam street	.. 6	.. August 18, 1906
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Do. .. 7 .. do.

Do. .. 8 .. do.

Original Date of Sale: July 19, 1906.

Grandpass road	.. 139	.. August 20, 1906
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ROAD COMMITTEE NOTICES.

Glenalla-Havilland Branch Road.

NOTICE is hereby given that a meeting of the proprietors or resident managers of the estates interested in the Glenalla-Havilland Branch Road will be held at the Factory on Havilland estate, at 9 A.M. on Saturday, August 4, 1906, (1) to elect new members on the Local Committee in place of those who have left the district under section 13 of

Ordinance 14 of 1896, (2) to consider and report to the Provincial Committee the particulars under heads 2, 3, 4, and 5 of section 18 of Ordinance No. 14 of 1896, for assessment of the private contributions of Rs. 925 on the maintenance estimate of 1906, and (3) to transact such other business as may come before it.

M. H. REEVES,
Chairman, Local Committee.

Havilland estate,
Dolosbage. July 19, 1906.

TRADE MARKS NOTIFICATIONS.

IN compliance with the provisions of "The Trade Marks Ordinances, 1888 to 1904," as amended by the Ordinance No. 9 of 1906, and the Regulations made on June 1, 1906, notice is hereby given that Messrs. Freudenberg and Company of 29, 30, 31, and 32, Chatham street, Fort, Colombo, have applied for the registration of the following Trade Mark in their name in respect of Lamps and Chimneys in Class 50, section 10, in the Classification of Goods in the above-mentioned Regulations :—



GEBRÜDER BRÜNER WIEN.

The essential particulars of the Trade Mark are the name "Gebrüder Brüner Wien" and the device as per illustration used either severally or in combination such as shown above.

Registrar-General's Office,
Colombo, July 24, 1906.

P. ARUNACHALAM,
Registrar-General

IN compliance with the provisions of "The Trade Marks Ordinances, 1888 to 1904," as amended by the Ordinance No. 9 of 1906, and the Regulations made on June 1, 1906, notice is hereby given that Messrs. Freudenberg and Company of 29, 30, 31, and 32, Chatham street, Fort, Colombo, have applied for the registration of the following Trade Mark in their name in respect of Perfumery in Class 48 in the Classification of Goods in the above-mentioned Regulations :—



The essential particulars of the Trade Mark are the frosted appearance of the bottle, its make up, the coloured label with the inscription: Eau de Cologne, Ice Water, F. Wolff & Sohn, Karlsruhe, Germany, and the neck label with the manufacturer's monogram such as shown in illustration.

Registrar-General's Office,
Colombo, July 25, 1906.

P. ARUNACHALAM,
Registrar-General.

NOTICES TO MARINERS.

HIS EXCELLENCY THE GOVERNOR has been pleased to direct that the following Notices to Mariners be published for general information.

By His Excellency's command,

H. L. CRAWFORD,
Acting Colonial Secretary.

Colonial Secretary's Office,
Colombo, July 23, 1906.

BENGAL.—No. 245.

India, West—Bombay (Goa) coast—Diu lights—Their non-exhibition during certain months.

The following Notice to Mariners issued by the Bombay Government (No. 66 of 1906) is republished.

Information, dated 17th May, 1906, has been received from the Captain of the Port that the following lights at Diu, viz., the red fixed light of the Forte de Mar and the white fixed light on the Castle Culwark foundation, will not be exhibited during the months of June, July, and August, 1906.

This notice affects the following Admiralty Charts:—Gulf of Kutch to Viziadrag (plan Diu harbour), No. 2,736; Dwarka Point to Diu Head, No. 1,420; and Diu Head to Goapnath Point, No. 50; and West Coast of Hindustan pilot, 4th Edition, 1898, page 258, and Supplement, 1903, page 16; also Admiralty Light List, part VI., 1906, Nos. 217 and 218, and List of Light-houses and Light-vessels in British India, Nos. 217 and 218.

A. S. BALFOUR, Lieut., R.I.M.,
Port Officer of Calcutta, *pro tem.*

Calcutta, June 28, 1906.

BENGAL.—No. 246.

India, West—Bombay coast—Bombay harbour—Ballard pier extension works—Buoy removed.

With reference to Notice to Mariners No. 244, dated 28th June, 1906, issued by this office, the Bombay Government has given further notice (No. 68 of 1906) that the obstruction at the Ballard Pier Extension Works has now being raised and the buoy marking it removed.

This notice affects Admiralty Chart:—Port of Bombay, No. 655; also West Coast of Hindustan Pilot, 4th Edition, 1898, page 201, and Supplement 1903, page 15.

A. S. BALFOUR, Lieut., R.I.M.,
Port Officer of Calcutta, *pro tem.*

Calcutta, July 6, 1906.

BENGAL.—No. 247.

Eastern Archipelago—Java—Madura strait—Meinderts reef intended light—Amended description.

With reference to Notice to Mariners No. 159, dated 12th May, 1906, issued by this office, the British Admiralty has given further notice (No. 563 of 1906) that the period of system of the intended white occulting light on Meinderts reef will be ten seconds, thus:—light, five seconds, eclipse, five seconds, and not twenty seconds as previously announced.

Approximate position, lat. 7° 40½' S., long. 114° 26' E.

Further notice will be given.

This notice affects the following Admiralty Charts:—Eastern Archipelago, No. 941b; Java Island, No. 1,654; also List of Lights, part VI., 1906, No. 506; and Eastern Archipelago, part II., 1904, page 140.

A. S. BALFOUR, Lieut., R.I.M.,
Port Officer of Calcutta, *pro tem.*
Calcutta, July 6, 1906.

BENGAL.—No. 248.

China—Canton river—Boca Tigri—Chain rocks—Light intended.

The British Admiralty has given notice (No. 575 of 1906) that the Chinese Government intend, probably during next September, to exhibit a red faced dioptric light of the 6th order, elevated 33 feet above high water, and visible from a distance of 7 miles, from a red brick tower, 30 feet high, surmounted by a pedestal lantern now in course of erection on Chain rock, Boca Tigris, Canton river.

Approximate position, lat. 22° 47½' N., long. 113° 37½' E.

Further notice will be given when received.

This notice affects the following Admiralty Charts:—Canton river, No. 2,562; Lintin bar to Tiger Island, No. 1,741; also List of Lights, part VI., 1906, page 123; and China Sea Directory, vol. III., 1904, page 92.

A. S. BALFOUR, Lieut., R.I.M.,
Port Officer of Calcutta, *pro tem.*

Calcutta, July 6, 1906.

BENGAL.—No. 249.

Pacific Ocean—Ellice group—Nanomana Island—Bank reported northward.

The British Admiralty has given notice (No. 586 of 1906) of the existence of a bank, with a depth of 7 fathoms over it, situated at a distance of 2 miles N 3° E. from the north point of Nanomana Island, Ellice Islands. This bank, on which rollers were observed, is about half a mile long in a north-easterly and south-westerly direction and two cables broad. It has been placed on the charts in approximately lat. 6° 15' S., long. 176° 20½' E., and marked P.D. Variation, 9° easterly in 1906.

This notice affects the following Admiralty Charts:—Ellice Islands to Phoenix Islands, No. 1,830; plan of Nanomana island on chart No. 766; also Pacific Islands, vol. II., 1900, page 260.

A. S. BALFOUR, Lieut., R.I.M.,
Port Officer of Calcutta, *pro tem.*

Calcutta, July 6, 1906.

BENGAL.—No. 250.

Ceylon, West coast—Colombo—Standard time adopted—Alteration in time of making Time Signal.

The British Admiralty has given notice (No. 587 of 1906) that standard time of India, that is of the meridian of 82° 30' East longitude, has been adopted in Ceylon; the time signal at the Harbour Master's Office at Colombo will therefore in future be made at 4h. 15m. 0s. and at 20h. 15m. 0s. Standard Mean time, corresponding respectively to 22h. 45m. 0s. and 14h. 45m. 0s. Greenwich Mean time. In other respects this time signal is made as described in the Admiralty List of Time Signals, 1904, No. 28.

Approximate position, lat. 6° 56' 34" N., long. 79° 50' 34" E.

This notice affects the following Admiralty Charts:—Ceylon, south coast, No. 813; Colombo harbour, No. 914; also List of Time Signals, 1904, page 18, No. 28; West Coast of Hindustan Pilot, 1898, page 98; Supplement, 1903, page 5; Bay of Bengal Pilot, 1901, page 75; and Supplement, 1903, page 2.

A. S. BALFOUR, Lieut., R.I.M.,
Port Officer of Calcutta, *pro tem.*

Calcutta, July 6, 1906.

Total Quantities of the following Articles exported from the Ports of Colombo and Galle during the under-mentioned Periods.

Vessels	Date of Clearing	For what Port.	Plantain Coffee.	Native Coffee.	Ten.	Carao.	Trunk Guichoua.	Branch Guichoua.	Guichoua Chips.	Cocoanuts.	Copra.	Cocount Oil.	Cocount Tonnage.	Cinnamon.	Cinnamon Oil.	Citronella Oil.	Cardamoms.	Ebony.	Pinmbago.	Coir Rope.	Coir Junk.	Coir Yarn.	Coir Fibre.	Rapun-wood.	Orchilla.	Kiut.	Fibre.	Deer Horns.			
COLOMBO.	1906																														
ss. Villa de La Ciutat	16-7	Australia	329552	110										600*																	
ss. Isla de Luzon	16-7	Barcelona	9250	100										25400																	
ss. Amiral La-touche Feuille	16-7	Singapore	31967											2352*					108	5080	299		304								
ss. Sitchonia	16-7	Bremen	187																												
ss. Chusan	16-7	Taitocoria	394813	11																											
ss. Marmora	17-7	Australia																													
ss. C. Lopez Y. Lopez	17-7	Manila																427	100		407		100								
ss. Herman Leech	17-7	Odessa	125292																												
ss. Darmstadt	17-7	Bremen	76324			20080							400	4060																	
ss. Tyr.	18-7	Cape Ports	64777									31																			
ss. Clan Ferguson	18-7	Madras	220																												
ss. Umhaz	18-7	Cape Ports	6975																												
ss. Foyle	18-7	Pombay	14723															14598													
ss. Ormuz	18-7	London	379532			20080																									
ss. Orotava	19-7	Australia	125467																												
ss. City of Madrid	19-7	London	500101	3		129302																									
ss. Mastronda	19-7	London	185079			78390																									
ss. Arcadia	19-7	Hamburg	67440			12468																									
ss. Bucrania	20-7	New York	491151			25000																									
GALLE.																															
ss. Landsura	18-7	Calcutta																													
ss. Nurani	18-7	Bombay																													
ss. Nairung	18-7	Calcutta																													
ss. Clan Ogilvy	18-7	London																													

* Chips.

Importation of Rice from Indian and other Ports during the Week.

TO COLOMBO :-	TO GALLE :-
From Tuticorin	From Calcutta
Calcutta	Southern India
Cocanada	
False Point	
Bombay	
Negapatam	
Karikal	
Bags 3,658	Bags 680
" 30,299	" 11,444
" 2,600	" "
" 7,398	" "
" 1,570	" "
" 832	" "
" 1,694	" "
Total .. Bags 48,081	Total .. Bags 12,124

H. M. GUNARATNE,
Colombo, July 23, 1906.

W. E. THORPE,
for Principal Collector.

THE under-mentioned goods having been left in the Kochehikade Warehouse beyond the time allowed by law, notice is hereby given that unless the same be cleared or bonded they will be sold by public auction on Saturday, August 11, 1906, at 12 noon :—

Date of Landing.	Vessel.	Whence.	Marks.	Description of Goods.
1906.				
April 6	.. ss. Nizam	.. Bombay	.. V S Nil	.. 1 bag grain .. 1 bag grain
April 11	.. ss. Lawads	.. do.	.. P. R. M. L J H	.. 1 bag rice .. 1 bag rice
April 18	.. ss. Sirsa	.. do.	.. E G K	.. 1 case merchandise
April 28	.. ss. Bhundara	.. do.	.. H M A H C H D M D S in a diamond	.. 1 bag rice .. 4 bags rice .. 2 bags rice

H. M. Customs,
Colombo, July 20, 1906.

W. E. THORPE,
for Principal Collector.

UNOFFICIAL ANNOUNCEMENTS.

(Continued from page 1102.)

MEMORANDUM OF ASSOCIATION OF THE MIRISHENA (KALUTARA) RUBBER COMPANY, LIMITED.

1. The name of the Company is "THE MIRISHENA (KALUTARA) RUBBER COMPANY, LIMITED."
2. The registered office of the Company is to be established in Colombo.
3. The objects for which the Company is to be established are—
 - (a) To acquire certain allotments of lands in the Kalutara District in the Western Province of the Island of Ceylon of the total extent of 413 acres 3 roods 12 perches recently purchased from the Government of Ceylon at public auction, for which grants are to be shortly issued to Messrs. A. H. Dunsmure, H. A. Tipple, A. S. Berwick, and P. G. Spence.
 - (b) To purchase, lease, take in exchange, hire, or otherwise acquire any other land or lands, or any share or shares thereof, and any buildings, mines, minerals, mining and mineral properties and rights, machinery, implements, tools, live and dead stock, stores, effects, and other property, real or personal, movable or immovable, of any kind, and any rights, easements, patents, licenses, or privileges in Ceylon or elsewhere (including the benefit of any trade mark or trade secret which may be thought necessary or convenient for the purpose of the Company's business), and to erect, construct, maintain, or alter any buildings, machinery, plant, roads, ways, or other works or methods of communication.
 - (c) To appoint, engage, employ, maintain, provide for, and dismiss Attorneys, Agents, Superintendents, Managers, clerks, coolies, and other labourers and servants in Ceylon or elsewhere, and to remunerate any such at such rate as shall be thought fit, and to grant pensions or gratuities to any such or the widow or children of any such.
 - (d) To clear, open, plant, cultivate, improve, and develop the said property or any portion thereof, and any other land or lands that may be purchased, leased, or otherwise acquired by the Company in Ceylon or elsewhere, or portions thereof, as a rubber estate or estates, or with any other products, trees, plants, or crops that may be approved by the Company, and to plant, grow, and produce rubber, cocoanuts, tea, coffee, cinchona, cacao, cardamoms, rhea, ramie, plants, trees, and other natural products in Ceylon or elsewhere.
 - (e) To build, make, construct, equip, maintain, improve, alter, and work rubber and tea factories, cocoanut and coffee curing mills, and other manufactories, buildings, erections, roads, tramways, or other works conducive to any of the Company's objects, or to contribute to or subsidize such.
 - (f) To enter into any arrangement or agreement with Government or any authorities and obtain rights, concessions, and privileges.
 - (g) To hire, lease, or purchase land either with any other person or company or otherwise, and to erect a factory and other buildings thereon or on any land already leased or owned by the Company at the cost of the Company and such other person or company or otherwise.

- (h) To lease any factory or other buildings from any company or person.
- (i) To enter into any agreement with any company or person for the working of any factory erected or leased as provided in (g) or (h), or for the manufacture and preparation for market of tea or any other produce in such or any other factory.
- (j) To prepare, cure, manufacture, treat, and prepare for market rubber, plumbago, minerals, tea, and (or) other crops or produce, and to sell, ship, and dispose of such rubber, plumbago, minerals, tea, crops, and produce, either raw or manufactured, at such times and places and in such manner as shall be deemed expedient.
- (k) To buy, sell, warehouse, transport, trade, and deal in rubber, cocoanuts, tea, coffee, and other plants and seed, and rice and other food required for coolies, labourers, and others employed on estates, and other products, wares, merchandise, articles, and things of any kind whatever.
- (l) To work mines or quarries, and to find, win, get, work, crush, smelt, manufacture, or otherwise deal with ores, metals, minerals, oils, precious and other stones, deposits, and products, and generally to carry on the business of miners, manufacturers, growers, planters, and exporters of rubber and other products, or any such business on behalf of the Company or as agents for others and on commission or otherwise.
- (m) To establish and carry on a dairy farm, and to buy and sell live stock, and to sell and deal in milk and dairy produce, wholesale or retail.
- (n) To establish and maintain in the United Kingdom, India, Ceylon, or elsewhere stores, shops, and places for the sale of rubber, tea, coffee, cacao, and articles of food, drink, or refreshment, wholesale or retail; and to establish in any part or parts of the world agencies for carrying on or developing the business of the Company or any branch thereof; and generally to carry on the business of merchants, exporters, importers, traders, engineers, or any other trade, business, or undertaking whatsoever.
- (o) To cultivate, manage, and superintend estates and properties in Ceylon or elsewhere, and generally to undertake the business of estate agents in Ceylon and elsewhere, to act as agents for the investment, loan, payment, transmission, and collection of money, and for the purchase, sale, improvement, development, and management of property, including concerns and undertakings, and to transact any other agency business of any kind.
- (p) To let, lease, sell, exchange, or mortgage the Company's estates, lands, buildings, or other property, or any part or parts thereof, whether in consideration of rents, money, or securities for money, shares, debentures, or securities in any other company, or for any other consideration; and otherwise to trade in, dispose of, or deal with the same or any part thereof.
- (q) To borrow or receive on loan money for the purpose of the Company upon the security of cash, credit bonds, or of hypothecation or mortgages of the Company's property or any part or parts thereof, or otherwise, as shall be thought most expedient, and in particular by the issue of debentures, debenture stock or bonds to bearer or otherwise, either charged upon all or any part of the Company's present or future property (including uncalled capital), or not so charged, as shall be thought best.
- (r) To cause or permit any debenture stock, bonds, debentures, mortgages, charges, incumbrances, liens, or securities of or belonging to or made or issued by the Company or affecting its property or rights or any of the terms thereof to be renewed, extended, varied, redeemed, exchanged, transferred, or satisfied, as shall be thought fit, also to pay off and re-borrow the moneys secured thereby, or any part or parts thereof.
- (s) To draw, make, accept, and endorse bills of lading, warrants, bills of exchange, promissory notes, and other transferable or negotiable instruments for the purposes of the Company.
- (t) To unite, co-operate, amalgamate, or enter into partnership or any arrangement for sharing profits of union of interests or any other arrangement with any person or company already engaged in or hereafter to be established for the purpose of carrying on any business having objects wholly or in part similar or analogous or subsidiary to those of the Company or to any of them, or capable of being conducted so as to benefit this Company, either directly or indirectly, and to subscribe for or otherwise acquire for the benefit and in the name of the Company or otherwise and pay for in any manner that may be agreed upon, either in money or in shares or bonds or otherwise, and to hold any shares, stock, or other interest in any such company, and to promote the formation of any such company.
- (u) To amalgamate with any other company having objects altogether or in part similar to this Company.
- (v) To acquire by purchase in money, shares, bonds, or otherwise, and undertake all or any part of the business, property, assets, and liabilities of any person or company carrying on any business in Ceylon or elsewhere which this Company is authorized to carry on, or possessed of property suitable for the purposes of this Company.
- (w) To sell the property, business, or undertaking of the Company, or any part or parts thereof, for such consideration as the Company shall think fit, and in particular for shares, stocks, debentures, or securities of any other company.
- (x) To procure the Company to be registered or incorporated in Ceylon, and, if and when necessary or thought advisable, elsewhere.

- (y) To lend money on any terms and in any manner and on any security, and in particular on the security of plantations, factories, growing crops, produce, bills of exchange, promissory notes, bonds, bills of lading, warrants, stocks, shares, debentures, and book debts, or without any security at all, and generally to transact financial business of any kind.
- (z) To invest and deal with the moneys of the Company not immediately required upon such securities and in such manner as may from time to time be determined.
- (z 1) To promote and establish any other company whatsoever and to subscribe to and hold the shares or stock of any other company or any part thereof.
- (z 2) To pay for any lands and real or personal, immovable or movable, estate or property or assets of any kind acquired or to be acquired by the Company, or for any services rendered or to be rendered to the Company, and generally to pay or discharge any consideration to be paid or given by the Company in money or in shares or debentures or debenture stock or obligations of the Company or partly in one way and partly in another, or otherwise howsoever with power to issue any shares either fully or partially paid up for such purpose.
- (z 3) To accept as consideration for the sale or disposal of any lands and real and personal, immovable and movable estate, property, and assets of the Company of any kind sold or otherwise disposed of by the Company or in discharge of any other consideration to be received by the Company in money or in shares (whether wholly or partially paid up) of any company, or the mortgages, debentures, or obligations of any company or person or partly one and partly other.
- (z 4) To distribute among the Shareholders in specie any property of the Company, whether by way of dividend or upon a return of capital, but so that no distribution amounting to a reduction of capital be made, except with the sanction for the time being required by law.
- (z 5) To do all such other things as shall be incidental or conducive to the attainment of the objects above-mentioned or any of them or any one or more of the objects aforesaid, it being hereby declared that in the foregoing clauses (unless a contrary intention appears) the word "Company" includes companies or corporations, and the word "persons" any number of persons, and that the other objects specified in any paragraph are not to be limited or restricted by reference to or inference from any other paragraph.

4. The liability of the Shareholders is limited.

5. The nominal capital of the Company is Two hundred and Fifty thousand Rupees, divided into Five thousand shares of Fifty Rupees each, with power to increase or reduce the capital. In case the Company shall increase its capital by the issue of new shares, such shares may be issued upon the terms specified in the articles of Association for the time being of the Company.

We, the several persons whose names and addresses are subscribed, are desirous of being formed into a Company in accordance with 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 and Addresses of Subscribers.	Number of Shares taken by each Shareholder.
E. AITKEN, Colombo	One
A. S. BERWICK, Colombo, by his Attorney ED. AITKEN ..	One
IDA SPENCE, Colombo, by her Attorney G. H. ALSTON ..	One
E. R. WILLIAMS, Colombo	One
SYDNEY JULIUS, Colombo	One
A. P. WALDOCK, Colombo	One
H. A. TIPPLE, Kalutara, by his Attorney M. BREMER ..	One

Witness to the above signatures this 24th day of July, 1906 :

V. A. JULIUS,

Proctor, Supreme Court, Colombo.

ARTICLES OF ASSOCIATION OF THE MIRISHENA (KALUTARA) RUBBER COMPANY, LIMITED.

THE regulations contained in the Table C in the schedule annexed to "The Joint Stock Companies' Ordinance, 1861," shall not apply to this Company, which shall be governed by the regulations contained in these Articles, but subject to repeal, addition, or alteration by special resolution.

The Company may, by special resolution, alter and make provisions instead of, or in addition to, any of the regulations of the Company, whether contained and comprised in these Articles or not.

INTERPRETATION CLAUSE.

1. In the interpretation of these presents the following words and expressions shall have the following meanings, unless such meanings be inconsistent with, or repugnant to, the subject or context:—

The word "Company" means "The Mirishena (Kalutara) Rubber Company, Limited," incorporated or established by or under the Memorandum of Association to which these Articles are attached.

The "Ordinance" means and includes "The Joint Stock Companies' Ordinance, 1861," and every other Ordinance from time to time in force concerning Joint Stock Companies which may apply to the Company.

"These presents" means and includes the Memorandum of Association and the Articles of Association of the Company from time to time in force.

"Capital" means the capital for the time being raised or authorized to be raised for the purposes of the Company.

"Shares" means the shares from time to time into which the capital of the Company may be divided.

"Shareholder" means a Shareholder of the Company.

"Presence or present" at a meeting means presence or present personally or by proxy or by attorney.

"Directors" means the Directors for the time being of the Company or (as the case may be) the Directors assembled at a Board.

"Board" means a meeting of the Directors or (as the context may require) the Directors assembled at a Board meeting, acting through at least a quorum of their body in the exercise of authority duly given to them.

"Persons" means partnerships, associations, corporations, companies, unincorporated or incorporated by Ordinance and registration, as well as individuals.

"Office" means the registered office for the time being of the Company.

"Seal" means the common seal for the time being of the Company.

"Month" means a calendar month.

"Writing" means printed matter or print as well as writing.

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

Words importing the masculine gender only include the feminine, and *vice versa*.

BUSINESS.

2. The Company may proceed to carry out the objects for which it is established, and to employ and apply its capital as soon after the registration of the Company as the Directors in their discretion shall think fit; and if the whole of the shares shall not have been subscribed, applied for, or allotted as soon as, in the judgment of the Directors, a sufficient number of shares shall have been subscribed or applied for.

3. The business of the Company shall be carried on by, or under the management or direction of, the Directors, and subject only to the control of General Meetings, in accordance with these presents.

CAPITAL.

4. The original capital of the Company is Two hundred and Fifty thousand Rupees (Rs. 250,000) divided into Five thousand shares of Fifty Rupees (Rs. 50) each.

5. The Directors, may with the sanction of a special resolution of the Company in General Meeting, increase the capital of the Company by the creation of new shares of such amounts per share and in the aggregate as such resolution shall direct; and they shall have power to add to such new shares such an amount of premium as may be considered expedient.

6. 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 same provisions in all respects with reference to the payments of allotment money, calls, and instalments, transfer, transmission, forfeiture, lien, surrender, and otherwise, as if it had formed part of the original capital.

7. The Directors may in like manner, and with like sanction, reduce the capital of the Company.

SHARES.

8. 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.

9. 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 shall, when due, be paid to the Company by the *holder* of the shares.

10. The shares, except when otherwise provided, shall be allotted at the discretion of and by the Directors, who may from time to time issue any unissued shares, and may add to such shares such an amount of premium as they consider proper. Provided that such unissued shares shall first be offered by the Directors to the Shareholders in proportion to the existing shares held by them, and such offer shall be made by notice specifying the number of shares to which the Shareholder 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 the receipt of an intimation from the Shareholder to whom such notice is given that he declines to accept the shares offered, the same shall be disposed of in such manner as the Directors may determine. Provided that the Directors may at their discretion allot such new shares or any portion of them to the vendor or vendors of any estates or lands being acquired by the Company in payment of the whole or any part of the purchase price of any such estates or lands, and that without offering the shares so allotted to the Shareholders.

11. In case of the increase of the capital of the Company by the creation of new shares, such new shares shall be issued upon such terms and conditions, and with such rights and privileges annexed thereto, as the General Meeting resolving on the creation thereof, or any other General Meeting of the Company, shall direct, and, if no direction be given, as the Directors shall determine, and in particular such shares may be issued with a preferential or qualified right to the dividends, and in the distribution of assets of the Company, and with a special or without any right of voting.

Subject to any direction to the contrary that may be given by the meeting that sanctions the increase of capital, all new shares shall be offered to the Shareholders in proportion to the existing shares held by them, and such offer shall be made by notice specifying the number of shares to which the Shareholder 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 the receipt of an intimation from the Shareholder to whom such notice is given that he declines to accept the shares offered, the same shall be disposed of in such manner as the Directors may determine. Provided that the Directors may, at their discretion, allot such new shares or any portion of them to the vendor or vendors of any estates or lands being acquired by the Company in payment of the whole or any part of the purchase price of any such estates or lands, and that without offering the shares so allotted to the Shareholders.

12. Every person taking any share in the Company shall testify his acceptance thereof by writing under his hand in such form as the Company may from time to time direct.

13. Shares may be registered in the name of a firm, and any partner of the firm or agent duly authorized to sign the name of the firm shall be entitled to vote and to give proxies.

14. Shares may be registered in the name of two or more persons not in partnership.

15. Any one of the joint-holders of a share other than a firm may give effectual receipts for any dividends payable in respect of such share; but the Shareholder whose name stands first on the register, and no other, shall be entitled to the right of voting and of giving proxies and all other advantages conferred on a sole Shareholder.

16. In case of the death of any one or more of the joint-holders of any shares, the survivor or survivors shall be the only person or persons recognized by the Company as having any title to, or interest in, such shares.

17. The Company shall not be bound to recognize (even though having notice of) any contingent, future, partial, or equitable interest in the nature of a trust or otherwise in any share, or any other right in respect of any share, except any absolute right thereto in the person from time to time registered as the holder thereof, and except also the right of any person under clause 35 to become a Shareholder in respect of any share.

18. Every Shareholder shall be entitled to a certificate or certificates under the common seal of the Company, specifying the share or shares held by him and the amount paid thereon.

19. If any certificate be worn out or defaced, then, upon production 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 as the Directors deem adequate being given, a new certificate in lieu thereof shall be given to the person entitled to such lost or destroyed certificate. A sum of fifty cents shall be payable for such new certificate.

20. The certificate of shares registered in the name of two or more persons not a firm shall be delivered to the person first named on the register.

CALLS.

21. The Directors may from time to time make such calls as they think fit upon the Shareholders in respect of all moneys unpaid on their shares, and not by the conditions of allotment made payable at fixed times, provided that two months' notice at least shall be given to the Shareholders of the time and place appointed for payment of each call; and each Shareholder shall pay the amount of every call so made to the person and at the time and place appointed by the Directors.

22. If any Shareholder fail to pay the amount of any call due by him on or before the day appointed for payment thereof, he shall be liable to pay interest for the same at the rate of nine per centum per annum from the day appointed for the payment thereof to the time of actual payment.

23. A call shall be deemed to have been made at the time when the resolution of the Directors authorizing the call was passed.

24. The Directors shall have power in their absolute discretion to give time to any one or more Shareholder or Shareholders, exclusive of the others, for payment of any call or part thereof on such terms as the Directors may determine. But no Shareholder shall be entitled to any such extension except as a matter of grace or favour.

25. The Directors may at their discretion receive from any of the Shareholders willing to advance the same, and upon such terms as they think fit, all or any part of the moneys due upon their respective shares beyond the sums actually called for; and upon the moneys so paid in advance, or upon so much thereof as from time to time and at any time thereafter exceeds the amount of the calls then made upon, and due in respect of the shares in respect of which some advances have been made, the Board may pay or allow interest at such rate as the Shareholders paying such sums in advance and the Directors may agree upon, not exceeding, however, six per centum per annum.

TRANSFER OF SHARES.

26. Subject to the restriction of these Articles, any Shareholder may transfer all or any of his shares by instrument in writing.

27. No transfer of shares shall be made to an infant or person of unsound mind.

28. The Company shall keep a book or books, to be called "The Register of Transfers," in which shall be entered the particulars of every transfer or transmission of any share.

29. The Board may, at their own absolute and uncontrolled discretion, decline to register any transfer of shares by a Shareholder who is indebted to the Company, or upon whose shares the Company have a lien or otherwise, or in case of shares not fully paid up, to any person not approved by them; and in no case shall a Shareholder or proposed transferee be entitled to require the Directors to state the reason of their refusal to register, but their declinature shall be absolute.

30. Every instrument of transfer must be left at the office of the Company to be registered, accompanied by such evidence as the Directors may reasonably require to prove the title of the transferor, and a fee of two rupees and fifty cents, or such other sum as the Directors shall from time to time determine, must be paid to the Company for the registration of every such transfer, upon payment whereof the Directors, subject to the powers vested in them by Article 29, shall register the transferee as a Shareholder and retain the instrument of transfer.

31. The Directors may, by such means, as they shall deem expedient, authorize the registration of transferees as Shareholders without the necessity of any meeting of the Directors for that purpose.

32. In no case shall the Directors be bound to inquire into the validity, legal effect, or genuineness of any instrument or transfer produced by a person claiming a transfer of any share in accordance with these articles; and whether they abstain from inquiring, or do so inquire and are misled, the transferor shall have no claim whatsoever upon the Company in respect of the share, except for the dividends previously declared in respect thereof, but only, if at all; upon the transferee.

33. The Register of Transfers may be closed during the fourteen days immediately preceding each Ordinary General Meeting; and when a dividend is declared, for the three next days ensuing the meeting; also at such other times (if any) and for such periods as the Directors may from time to time determine, provided always that it shall not be closed for more than thirty days in any year.

TRANSMISSION OF SHARES.

34. The executors or administrators or the heirs of a deceased Shareholder shall be the only persons recognized by the Company as having any title to the shares of such Shareholder.

35. Any guardian of any infant Shareholder, or any committee of a lunatic Shareholder, or any person becoming entitled to shares in consequence of the death, bankruptcy, or liquidation of any Shareholder, or the marriage of any female Shareholder, or in any other way than by transfer, shall, upon securing 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, be forthwith entitled, subject to the provisions herein contained, to be registered as a Shareholder in respect of such shares, or may, subject to the regulations as to transfers hereinbefore contained, transfer the same to some other person.

36. If any person who shall become entitled to be registered in respect of any share under clause 34 shall not, from any cause whatever, within twelve calendar months after the event on the happening of which his title shall accrue, be registered in respect of such share; or if in the case of the death of any Shareholder no person shall, within twelve calendar months after such death, be registered as a Shareholder in respect of the shares of such deceased Shareholder, the Company may sell such shares, either by public auction or private contract, and give a receipt for the purchase money, and the purchaser shall be entitled to be registered in respect of such share, and shall not be bound to inquire whether the events have happened which entitled the Company to sell the same, and the nett proceeds of such sale, after deducting all expenses and all moneys in respect of which the Company is entitled to a lien on the shares so sold, shall be paid to the person entitled thereto.

SURRENDER AND FORFEITURE OF SHARES.

37. The Directors may accept in the name and for the benefit of the Company, and upon such terms and conditions as may be agreed, a surrender of the shares of Shareholders who may be desirous of retiring from the Company.

38. If any Shareholder fails to pay 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 call or instalment remains unpaid, serve a notice on such Shareholder requiring him 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.

The notice shall name a day (not being less than one month from the date of the notice) on, and a place or places at, which such 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.

If the requisition of such notice as aforesaid be not complied with, every or any share or shares in respect of which such notice has been given may at any time thereafter, before payment of calls or instalment, with interest and expenses due in respect thereof, be declared forfeited by a resolution of the Board to that effect.

39. Any Shareholder whose shares have been so declared 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 nine per centum per annum, and the Directors may enforce the payment thereof if they think fit.

40. Every share surrendered or so declared forfeited shall be deemed to be the property of the Company, and may be sold, re-allotted, or otherwise disposed of upon such terms and in such manner as the Board shall think fit.

41. The surrender or forfeiture of a share shall involve the extinction of all interest in, and also of all claims and demands against, the Company in respect of the share and the proceeds thereof, and all other rights incident to the share, except only such of those rights (if any) as by these presents are expressly saved.

42. A certificate in writing under the hands of one of the Directors and of the Secretary that a share has been duly surrendered or forfeited, stating the time when it was surrendered or forfeited, shall be conclusive evidence of the facts therein stated as against all persons who would have been entitled to the share but for such surrender or forfeiture, and such certificate and the receipt of the Company for the price of such share shall constitute a good title to such share, and a certificate of proprietorship shall be delivered to any person who may purchase the same from the Company, and thereupon such purchaser shall be deemed the holder of such share, discharged from all calls due prior to such purchase; and he shall not be bound to see to the application of the purchase money, nor shall his title to such share be affected by any irregularity in the proceedings in reference to such forfeiture or sale.

The Directors may in their discretion remit or annul the forfeiture of any share within six months from the date thereof upon the payment of all moneys due to the Company from the late holder or holders of such share or shares, and all expenses incurred in relation to such forfeiture, together with such further sum of money by way of redemption money for the deficit, as they shall think fit, not being less than nine per centum per annum on the amount of the sums wherein default in payment had been made, but no share *bona fide* sold or re-allotted, or otherwise disposed of under Article 40 hereof, shall be redeemable after sale or disposal.

43. The Company shall have a first charge or paramount lien upon all the shares of any holder or joint-holders for all moneys for the time being due to the Company by such holder, or by all or any of such joint-holders respectively, either in respect of such shares or of other shares held by such holder or joint-holders or otherwise, and whether due from any such holder individually or jointly with others, including all calls which the Directors shall have resolved to make, although the times appointed for the payment thereof shall not have arrived; and where any share is held by more persons than one, the Company shall be entitled to the said charge or lien in respect of any money due to the Company from any of such persons. And the Directors may decline to register any transfer of shares subject to such charge or lien.

44. Such charge or lien may be made available by a sale of all or any of the shares subject to it, provided that no such sale shall be made except under a resolution of the Directors, and until notice in writing shall have been given to the indebted Shareholder or his executors or administrators, or the assignee or trustee in his bankruptcy, requiring him or them to pay the amount for the time being due to the Company, and default shall have been made for twenty-eight days from such notice in paying the sum thereby required to be paid. Should the Shareholder over whose share the lien exists be in England or elsewhere abroad, sixty days' notice shall be allowed him.

45. The nett proceeds of any such sale shall be applied in or towards satisfaction of such debts, liabilities, or engagements, and the residue (if any) paid to such Shareholder or his representatives.

46. A certificate in writing under the hands of one of the Directors and of the Secretary, that the power of sale given by clause 44 has arisen and is exercisable by the Company under these presents, shall be conclusive evidence of the facts therein stated.

47. Upon any such sale two of the Directors may execute a transfer of such share to the purchaser thereof, and such transfer, with the certificate last aforesaid, shall confer on the purchaser a complete title to such shares.

BORROWING POWERS.

48. The Directors shall have power to procure from time to time, in the usual course of business, such temporary advances on the produce in hand, or in the future to be obtained from the Company's estates, as they may find necessary or expedient for the purpose of defraying the expenses of working the Company's estates, or of erecting, maintaining, improving, or extending buildings, machinery, or plantations, or otherwise. Also from time to time at their discretion to borrow or raise from the Directors or other persons any sum or sums of money for the purposes of the Company, provided that the money so borrowed or raised and owing at any one time shall not without the sanction of a General Meeting exceed Two thousand pounds (£2,000) sterling.

49. With the sanction of a General Meeting the Board shall be entitled to borrow such further sum or sums and at such rate of interest as such meeting shall determine. A certificate under the hands of one Director and the Secretary, or of two Directors, to the effect that in taking any loan the Directors are not exceeding their borrowing powers, shall be sufficient and binding on the Company and all concerned, and shall be conclusive evidence thereof in all questions between the Company and its creditors.

50. For the purpose of securing the repayment of any such moneys so borrowed or raised, or for any other purposes, the Directors may grant, create, execute, and issue any mortgages, cash credits, debentures, debenture stock, bonds, or obligations of the Company, charged upon all or any part of the undertaking, revenue, lands, property, rights, and assets of the Company, both present and future, including uncalled capital or unpaid calls, or may make, accept, or endorse on behalf of the Company any promissory notes or bills of exchange.

51. Any such securities may be issued, either at par or at a premium or discount, and may from time to time be cancelled, discharged, varied, or exchanged as the Directors may think fit, and may contain special privileges as to redemption, surrender, drawings, allotment of shares, or otherwise.

52. Every debenture or other instrument issued by the Company for securing the payment of money may be so framed that the moneys thereby secured shall be assignable free from any equities between the Company and the person to whom the same may be issued

GENERAL MEETINGS.

53. The first General Meeting shall be held at such time, not being more than twelve months after the incorporation of the Company, and at such place as the Directors may determine.

54. Subsequent General Meetings shall be held once in every 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, then at such place and at such time as soon after the first day in each year as may be determined by the Directors.

55. 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.

56. The Directors may whenever they think fit call an Extraordinary General Meeting of the Company, and the Directors shall do so upon a requisition made in writing by not less than one-eighth of the number of Shareholders of the Company for the time being, or by any Shareholder or Shareholders holding in the aggregate one-eighth part of the shares of the Company for the time being subscribed for.

57. Any requisition so made shall express the object of the meeting proposed to be called, shall be addressed to the Directors, and shall be sent to the registered office of the Company.

Upon the receipt of such requisition the Directors shall forthwith proceed to convene an Extraordinary General Meeting, to be held at such time and place as they shall determine. If they do not proceed to convene the same within seven days from the delivery of the requisition, the requisitioner may themselves convene an Extraordinary General Meeting, to be held at such place and at such time as the Shareholders convening the meeting may themselves fix.

58. Any Shareholder may, on giving not less than ten days' previous notice of any resolution submit the same to a meeting.

59. Such notice shall be given by leaving a copy of the resolution at the registered office of the Company.

60. Seven days' notice at least of every General Meeting, Ordinary or Extraordinary, and by whomsoever convened, specifying the place, date, hour of meeting, and the object and business of the meeting, shall be given by advertisement in the *Ceylon Government Gazette*, or in such other manner (if any) as may be prescribed by the Company in General Meeting.

61. Every Ordinary General Meeting shall be competent, without special notice having been given of the purposes for which it is convened, or of the business to be transacted thereat, to receive and discuss any report and any accounts presented thereto by the Directors, and to pass resolutions in approval or disapproval thereof, and to declare dividends, and to elect Directors and Auditors in the place of those retiring by rotation, and to fix the remuneration of the Auditors; and shall also be competent to enter upon, discuss, and transact any business whatsoever of which special mention shall have been given in the notice or notices upon which the meeting was convened.

62. With the exceptions mentioned in the foregoing Articles as to the business which may be transacted at Ordinary General Meetings without notice, no General Meeting, Ordinary or Extraordinary, shall be competent to enter upon, discuss, or transact any business which has not been specially mentioned in the notice or notices upon which it was convened.

63. No business shall be transacted at any General Meeting, except the declaration of a dividend recommended by a report of the Directors or election of a Chairman, unless there shall be present or represented at the commencement of the business two or more Shareholders entitled to vote.

64. If at the expiration of half an hour from the time appointed for the meeting the required number of Shareholders shall not be present at the meeting, the meeting, if convened by or upon the requisition of Shareholders, 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 Shareholders who are present shall be a quorum, and may transact the business for which the meeting was called.

65. The Chairman (if any) of the Directors shall be entitled to take the Chair at every General Meeting, whether Ordinary or Extraordinary; or if there be no Chairman, or if at any meeting he shall not be present at the time appointed for holding such meeting, or if he shall refuse to take the Chair, the Shareholders shall choose another Director as Chairman; and if no Directors be present, or if all the Directors present decline to take the Chair, then the Shareholders present shall choose one of their number to be Chairman.

66. No business shall be discussed at any General Meeting, except the election of a Chairman, whilst the Chair is vacant.

67. The Chairman may, with the consent of the meeting, adjourn any meeting from time to time and from place to place, but no business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place, unless due notice thereof shall be given.

68. Minutes of the proceedings of every General Meeting, whether Ordinary or Extraordinary, shall be entered in a book to be kept for that purpose, and shall when so entered be signed as soon as practicable by the Chairman of the same meeting or by the Chairman of the succeeding meeting, and the same when so entered and signed shall be evidence of all such proceedings and of the proper election of the Chairman.

VOTING AT MEETINGS.

69. At any meeting every resolution shall be decided by the votes of the Shareholders present in person or by proxy, or by attorney, and in case there shall be an equality of votes, the Chairman at such meeting shall be entitled to give a casting vote in addition to the vote to which he may be entitled as a Shareholder; and unless a poll be immediately demanded by some member present and entitled to vote, a declaration by the Chairman that a resolution has been carried, and an entry to that effect in the Minute Book of the Company, shall be sufficient evidence of the fact without proof of the number or proportion of votes recorded in favour of or against such resolution.

70. If at any meeting a poll be demanded by some Shareholder present at the meeting and entitled to vote, the meeting shall, if necessary, be adjourned, and the poll shall be taken at such time and place and in such manner as the Chairman shall direct, and in such case every Shareholder shall have the number of votes to which he may be entitled as hereinafter provided; and in case at any such poll there shall be an equality of votes the Chairman of the meeting at which such poll shall have been demanded shall be entitled to a casting vote in addition to any votes to which he may be entitled as a Shareholder and proxy, and the result of such poll shall be deemed to be the resolution of the Company in such meeting.

71. The demand of a poll shall not prevent the continuance of a meeting for the transaction of business other than the question on which a poll has been demanded.

72. No poll shall be demanded on the election of a Chairman of the meeting or on any question of adjournment.

73. On a show of hands every member shall have one vote only. In case of a poll every Shareholder shall have one vote for every share held by him up to ten, and an additional vote for every ten shares beyond the first ten up to one hundred, and an additional vote for every twenty-five shares held by him beyond the first hundred.

74. The parent or guardian of an infant Shareholder, the Committee or other legal guardian of any lunatic Shareholder, the husband of any female Shareholder not entitled to her shares as separate estate, and the executor or administrator of any deceased Shareholder, or any one of such persons as aforesaid, if more than one, shall not be entitled to vote in the place of such infant, lunatic, female, or deceased person, unless such person shall have been registered as a Shareholder.

75. Votes may be given either personally or by proxy or by attorney.

76. No Shareholder shall be entitled to vote at any meeting unless all calls due from him on his shares have been paid, and no Shareholder other than the trustee or assignee of a bankrupt or representative of a deceased Shareholder, or person acquiring by marriage, shall be entitled to vote at any meeting held after the expiration of three months from the registration of the Company in respect of any share which he has acquired by transfer, unless he has been possessed of the share in respect of which he claims to vote at least three months previously to the time of holding the meeting at which he proposes to vote.

77. No Shareholder who has not been duly registered as such for three months previous to the General Meeting shall be entitled to be present and to speak and vote at any meeting held after the expiry of three months from the incorporation of the Company.

78. No person shall be entitled to hold a proxy who is not a Shareholder of the Company, but this rule does not apply to a power of attorney.

79. The instrument appointing a proxy shall be printed or written, and shall be signed by the appointor, or if such appointor be a company or corporation, it shall be under the common seal of such company or corporation.

80. The instrument appointing a proxy shall be deposited at the registered office of the Company not less than twenty-four hours before the time appointed for holding the meeting at which the person named in such instrument proposes to vote.

The instrument appointing a proxy may be in the following form:—

The Mirishena (Kalutara) Rubber Company, Limited.

I, _____, of _____, appoint _____, of _____ (a Shareholder in the Company), as my proxy, to represent me and 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 _____, One thousand Nine hundred and _____, and at any adjournment thereof, and at every poll which may be taken in consequence thereof.

As witness my hand this _____ day of _____, One thousand Nine hundred and _____.

81. No objection shall be made to the validity of any vote (whether given personally or by proxy or by attorney) except at the meeting or poll at which such votes shall be tendered, and every vote (whether given personally or by proxy or by attorney) to which no objection shall be made at such meeting or poll shall be deemed valid for all purposes of such meeting or poll whatsoever.

82. No Shareholder shall be prevented from voting by reason of his being personally interested in the result of the voting.

DIRECTORS.

83. The number of Directors shall never be less than two or more than five, but this clause shall be construed as being directory only, and the continuing Directors may act notwithstanding any number of vacancies.

The qualification of a Director shall be his holding in his own right at least fifty shares in the Company upon which all calls for the time being have been paid, and this qualification shall apply as well to the first Directors as to all future Directors.

As a remuneration for their services, the Directors shall be entitled to appropriate a sum not exceeding Rs. 3,000 annually, to be divided between them in such manner as they may determine, but the Company in General Meeting may at any time alter the amount of such remuneration for the future, and such remuneration shall not be considered as including any remuneration granted for special or extra services hereinafter referred to, nor any extra remuneration to the Managing Directors of the Company.

84. The first Directors shall be Alexander Henderson Dunsmure, Horace Augustus Tipple, Alfred Scott Berwick, and Arthur Plyer Waldoock, who shall hold office till the first Ordinary General Meeting of the Company, when they shall all retire, but shall be eligible for re-election.

85. One or more of the Directors may be appointed by the Directors to act as Secretary, Managing Director, or Managing Directors and (or) Visiting Agent or Agents of the Company, or Superintendents of any of the estates, for such time and on such terms as the Directors may determine or may fix by agreement with the person or persons appointed to the office, and they may from time to time revoke such appointment and appoint another or other Secretary, Managing Director or Managing Directors, and (or) Visiting Agent or Agents or Superintendents.

The Directors may confer on the Managing Director or Managing Directors all or any duties and powers that might be conferred on any Manager of the Company.

If any Director shall be called upon to perform any extra services, the Directors may arrange with such Director for such special remuneration for such services, either by way of salary, commission, or the payment of a lump sum of money, as they shall think fit.

ROTATION OF DIRECTORS.

86. At the first Ordinary General Meeting of the Company all the Directors shall retire from office, and at the first Ordinary General Meeting in every subsequent year one of the Directors for the time being shall retire from office as provided in clause 87.

87. The Directors to retire from office at the second and third Ordinary General Meeting shall, unless the Directors otherwise arrange among themselves, be determined by ballot; in every subsequent year the Directors to retire shall be those who have been longest in office.

88. In case any question shall arise as to which of the Directors who have been the same time in office shall retire, the same shall be decided by the Directors by ballot.

89. Retiring Directors shall be eligible for re-election.

90. The Ordinary General Meeting at which Directors retire or ought to retire by rotation shall appoint successors to them, and in default thereof such successors may be appointed at a subsequent Ordinary General Meeting.

91. Any casual vacancy occurring in the number of Directors or provisional Directors arising from death, resignation, or otherwise, may be filled up by the Directors, but any person appointed to fill such vacancy shall retain his office so long only as the vacating Director would have retained the same if no vacancy had occurred.

92. The Directors, subject to the approval of a General Meeting, may from time to time at any time subsequent to the second Ordinary General Meeting increase or reduce the number of Directors, and may also, subject to the like approval, determine in what rotation such increased or reduced number is to go out of office.

93. If at any meeting at which an election of a Director ought to take place the place of a retiring Director is not filled up, the retiring Director may continue in office until the first Ordinary General Meeting in the next year, and so on from meeting to meeting until his place is filled up, unless it shall be determined at such meeting to reduce the number of Directors.

94. A Director may at any time give notice in writing of his intention to resign by delivering such notice to the Secretary, or by leaving the same at the registered office of the Company, or by tendering his written resignation at a meeting of the Directors, and on the acceptance of his resignation by the Directors, but not before, his office shall become vacant.

95. The Company may, by a special resolution, remove any Director before the expiration of his period of office, and may, by an ordinary resolution, appoint another person in his stead. The Director so appointed shall hold office only during such time as the Director in whose place he is appointed would have held the same if he had not been removed.

96. Every Director or officer of the Company, and his heirs, executors, and administrators shall be indemnified by the Company from all losses and expenses incurred by him in or about the discharge of his duties, except such as happen from his respective wilful acts or defaults; and no Director or officer shall, nor shall the heirs, executors, or administrators of any Director or officer, be liable for the acts or defaults of any other Director or officer, or for any loss or expense happening to the Company by the insufficiency or deficiency of title to any property acquired 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 tortuous act of any person

with whom any moneys, securities, or effects shall be deposited, or for any other loss, damage, or misfortune whatsoever which shall happen in the execution of the duties of his office or in relation thereto unless the same happen through his own wilful act or default.

97. No contribution shall be required from any present or past Director or Manager exceeding the amount, if any, unpaid on the shares in respect of which he is liable as a present or past Shareholder.

DISQUALIFICATION OF DIRECTORS.

98. The office of the Director shall be vacated—

- (a) If he accepts or holds any office or place of profit other than Managing Director, Visiting Agent, Superintendent, or Secretary under the Company.
- (b) If he becomes bankrupt or insolvent, or suspends payment, or files a petition for the liquidation of his affairs, or compounds with his creditors.
- (c) If by reason of mental or bodily infirmity he becomes incapable of acting.
- (d) If he ceases to hold the required number of shares to qualify him for the office.
- (e) If he is concerned or participates in the profits of any contract with, or work done for, the Company.

Provided that no Director shall vacate his office by reason of his being a member of any corporation company, or firm which has entered into any contract with, or done any work for, the Company of which he is a Director, or by his being agent, or secretary, or solicitor, or by his being a member of a firm who are agents, or secretaries, or solicitors of the Company; nevertheless, he shall not vote in respect of any contract work or business in which he may be personally interested.

POWERS OF DIRECTORS.

99. The Directors shall have power to carry into effect the acquisition of the allotments of land in the Kalutara District of 413 acres 3 roods 12 perches recently purchased from the Government of Ceylon at public auction, for which grants are to be shortly issued to Messrs. A. H. Dunsmure, H. A. Tipple, A. S. Berwick, and P. G. Spence, and the lease, purchase, or acquisition of any other lands, estates, or property they may think fit, or any share or shares thereof.

100. The business of the Company shall be managed by the Directors either by themselves or through a Managing Director, or with the assistance of an agent or agents and secretary or secretaries of the Company to be appointed by the Directors for such a period and on such terms as they shall determine, and the Directors shall pay out of the funds of the Company all costs and expenses, as well preliminary as otherwise, paid or incurred in and about the formation and the registration of the Company and in and about the valuation, purchase, lease, or acquisition of the said estates and lands, and the opening, clearing, planting, and cultivation thereof, and otherwise in or about the working and business of the Company.

101. The Directors shall have power to make, and may make, such rules or regulations for the management of the business and property of the Company as they may from time to time think proper, and shall carry on the business of the Company in such manner as they may think most expedient; and, in addition to the powers and authorities by any Ordinance or by these presents expressly conferred on them, they may exercise all such powers, give all such consents, make all such arrangements, appoint all such agents, managers, secretaries, treasurers, accountants, and other officers, superintendents, assistants, clerks, artizans, labourers, and other servants for such period or periods, and with such remuneration, and at such salaries, and upon such terms and conditions as they may consider advisable, and may pay the expenses occasioned thereby out of the funds of the Company, and may from time to time remove or suspend all or any of the managers, agents, treasurers, accountants, officers, clerks, or servants of the Company for such reasons as they may think proper and advisable, and without assigning any cause for so doing.

102. The Directors shall exercise in the name and on behalf of the Company all such powers of the Company as are not expressly required to be exercised by the Company in General Meeting, and shall generally do all such acts and things as are or shall be by any Ordinance and by these presents directed and authorized to be exercised, given, made, or done by the Company, and are not by any Ordinance or by these presents required to be exercised or done by the Company in General Meeting, subject, nevertheless, to the provisions of any such Ordinances and of these presents and to such regulations and provisions (if any) as may from time to time be prescribed by the Company in General Meeting; but no regulations made by the Company in General Meeting shall invalidate any prior act of the Board which would have been valid if such regulation had not been made.

The generality of the powers conferred by any clause in these presents on the Directors shall not be taken to be limited by any clause conferring any special or expressed power.

103. The Directors shall have power to appoint a proctor or proctors, solicitor or solicitors attorney or attorneys to assist in carrying on or protecting the business of the Company, on such terms as they may consider proper, and from time to time to revoke such appointment.

104. The Directors shall have power to open from time to time on behalf of the Company any account or accounts with such bank or banks as they may select or appoint, and also by such signatures as they may appoint to draw, accept, make, endorse, sign, and execute cheques, bills of exchange, and promissory notes, bills of lading, receipts, contracts, and agreements, bonds, mortgages, proxies to any proctor or proctors, and other documents on behalf of and to further the interests of the Company.

105. The seal to the Company shall not be affixed to any instrument except in the presence of two or more of the Directors, or of one Director and the Secretary or Secretaries, who shall attest the sealing thereof; such attestation on the part of the Secretaries, in the event of a firm being the Secretaries being signified by a partner of the said firm signing for and on behalf of the said firm as such Secretaries.

106. It shall be lawful for the Directors, if authorized so to do by the Shareholders in General Meeting, to arrange terms for the amalgamation of the Company with any other company or companies, or individual or individuals, or for the sale or disposal of the business, estates, and effects of the Company, or any part or parts, share or shares thereof, respectively, to any company or companies, or person or persons, upon such terms and in such manner as the Directors shall think fit; and the Directors shall have power to do all such things as may be necessary for carrying such amalgamation, sale; or other disposition into effect so far as a resolution or special resolution of the Company is not by law necessary for such purpose; and in case any terms so arranged by the Directors include or make necessary the dissolution of the Company, the Company shall be dissolved to that end.

107. In furtherance and not in limitation of, and without prejudice to, the general powers conferred or implied in the last preceding clause, and of the other powers conferred by these presents, it is hereby expressly declared that the Directors shall have the powers following (that is to say) :—

- (a) To institute, conduct, defend, compromise, settle, or abandon any action, suit, prosecution, or other legal proceedings on behalf of the Company, and also to compound and allow time for payment or satisfaction of any debts due to or from the Company, and any claims or demands made by or against the Company.
- (b) To refer any claims or demands by or against the Company to arbitration, and observe and perform or enforce the award.
- (c) To make and give receipts, releases, and other discharges for money payable to the Company and for claims and demands by the Company.
- (d) To act on behalf of the Company in all matters relating to bankrupts and insolvents, with power to accept the office of trustee, assignee, liquidator, or inspector, or any similar office.
- (e) To invest any of the moneys of the Company which the Directors may consider not to be immediately required for the purposes thereof, upon such securities and in such manner as they may think fit, and so that they shall not be restricted to such securities as are permissible to trustees without special powers, and from time to time to vary or release such investments.
- (f) To delegate to any one or more of the Directors of the Company for the time being, or any other person or company for the time being, residing or carrying on business in Ceylon or elsewhere, all or any of the powers or functions given to or exercisable by the Directors; and to 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 the Directors may think expedient, and to confer such powers either collaterally with or to the exclusion of, and in the substitution for, all or any of the powers of the Directors in that behalf, and from time to time to revoke, withdraw, alter, or vary all or any of such powers. The Directors may allow to any person or company to whom any powers may be so delegated such remuneration as they in their absolute discretion shall think fit.

PROCEEDINGS OF DIRECTORS.

108. The Directors may meet for the despatch of business, adjourn, and otherwise regulate their meetings at such places and times and in such manner as they may think fit, and determine the quorum necessary for the transaction of business. Until otherwise determined, two Directors shall be a quorum.

109. A Director may at any time summon a meeting of Directors.

110. The Board may elect a Chairman of their meetings and determine the period for which he is to hold office, and all meetings of the Directors shall be presided over by the Chairman, if one has been elected and if present, but if there be a vacancy in the office of Chairman, or if at any meeting of Directors the Chairman be not present at the time appointed for holding the same, then and in that case the Directors present shall choose one of their number to be Chairman of such meeting.

111. Any question which shall arise at any meeting of the Directors shall be decided by a majority of votes, and in case of an equality of votes the Chairman thereof shall have a casting vote in addition to his vote as a Director.

112. The Board may delegate any of their powers to committees consisting of such member or members of their body as the Board think fit, and they may from time to time revoke and discharge any such committee, either wholly or in part, and either as to persons or purposes, but every committee so formed shall, in exercise of the powers delegated to it, conform to all such regulations as may be prescribed by the Board. All acts done by any such committee, in conformity with such regulations and in the fulfilment of the purposes of their appointment, but not otherwise, shall have the like force and effect as if done by the Board.

113. The meetings and proceedings of such committees shall be governed by the provisions herein contained for regulating the meetings and proceedings of Directors, so far as the same are applicable there- regulation imposed by the Board.

114. The acts of the Board and of any committees appointed by the Board shall, notwithstanding any vacancy in the Board or Committee, or defect in the appointment or qualification of any Director or of any member of the committee, be as valid as if no such vacancy or defect had existed, and as if such person had been duly appointed or qualified, provided the same be done before the discovery of the vacancy or defect.

115. A resolution in writing signed by all the Directors shall be as valid and effectual as if it had been passed at a meeting of the Directors duly called and constituted.

116. The Directors shall cause minutes to be made in a book or books to be provided for the purpose :—

- (1) Of all appointments of (a) officers and (b) committees made by the Directors.
- (2) Of the names of the Directors present at each meeting of the Directors.
- (3) Of the names of the members of the committee appointed by the Board present at each meeting of the committee.
- (4) Of all orders made by the Directors.
- (5) Of all resolutions and proceedings of all General Meetings of the Company.
- (6) Of all resolutions and proceedings of all meetings of the Directors.
- (7) Of all resolutions and proceedings of all meetings of committees appointed by the Board.

117. All such minutes shall be signed by the person who shall have presided as Chairman at the General Meeting, the Board Meeting, or Committee Meeting at which the business minuted shall have been transacted, or by the person who shall preside as Chairman at the next ensuing General Meeting, or Board Meeting, or Committee Meeting, as the case may be ; and all minutes purporting to have been signed by any Chairman of any General Meeting, Board Meeting, or Committee Meeting, respectively, shall, for all purposes whatsoever, be *prima facie* evidence of the actual and regular passing of the resolutions, and the actual and regular transaction or occurrence of the proceedings and other matters purporting to be so recorded, and of the regularity of the meeting at which the same shall appear to have taken place, and of the Chairmanship and signature of the person appearing to have signed as Chairman, and of the date on which such meeting was held.

ACCOUNTS.

118. The Agent or Secretary or the Agents or Secretaries for the time being, or, if there be no Agent or Secretary or Agents or Secretaries, the Directors, shall cause true accounts to be kept of the paid-up capital for the time being of the Company, and of all sums of money received and expended by the Company, and of the matters in respect of which such sums were received and expended, and of the assets, credits, and liabilities of the Company, and generally of all its commercial, financial, and other affairs, transactions, and engagements, and of all other matters necessary for showing the true financial state and condition of the Company. The accounts shall be kept in such books and in such a manner at the registered office of the Company as the Directors think fit.

119. 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 of any of them shall be open to the inspection of the Shareholder, and no Shareholders shall have any right of inspecting any account or book or document of the Company, except as conferred by statute or authorized by the Directors or by a resolution of the Company in General Meeting.

120. At the Ordinary General Meeting in every year the Directors shall lay before the Company a statement of the income and expenditure of the Company for the previous financial year and a balance sheet containing a summary of the property and liabilities of the Company made up to the end of the same period.

121. The statement so made shall show, arranged under the most convenient heads, the amount of gross income, distinguishing the several sources from which it has been derived and the amount of gross expenditure, distinguishing the expense of the establishment, salaries, and other heads of expenditure. Every item of expenditure fairly chargeable against the year's income shall be brought into account, so that a just balance of profit and loss may be laid before the meeting, and in case where any item of expenditure which may in fairness be distributed over several years has been incurred in any one year the whole amount of such item shall be stated, with the addition of the reasons why only a portion of such expenditure is charged against the income of the year.

122. The balance sheet shall contain a summary of the property and liabilities of the Company, arranged under the heads appearing in the form annexed to the table referred to in Schedule C to "The Joint Stock Companies' Ordinance, 1861," or as near thereto as circumstances admit.

123. Every such statement shall be accompanied by a report as to the state and condition of the Company, and as to the amount which the Directors recommend should be paid out of the profits by way of dividend or bonus to the Shareholders, and the statement, report, and balance sheet shall be signed by the Directors.

124. A printed copy of such balance sheet shall, at least seven days previous to such meeting, be delivered at or posted to the registered address of every Shareholder.

125. The accounts of the Company shall from time to time be examined, and the correctness of the balance sheet ascertained, by one or more Auditor or Auditors.

AUDIT.

126. No person shall be eligible as an Auditor who is interested otherwise than as a Shareholder in any transaction of the Company, but it shall not be a necessary qualification for an Auditor that he be a Shareholder of the Company, and no Director or officer of the Company shall, during his continuance in office, be eligible as an Auditor.

127. The Directors shall appoint the first Auditor of the Company and fix his remuneration. He shall hold office till the second General Meeting of the Company. All subsequent appointments shall, except as is hereinafter mentioned, be made at the first Ordinary General Meeting of the Company in each year by the Shareholders present thereat, and the Auditor or Auditors appointed at such Meeting shall hold office only until the first Ordinary General Meeting after his or their appointments, or until otherwise ordered by a General Meeting.

128. The remuneration of the Auditors other than the first shall be fixed by the Company in General Meeting, and this remuneration may from time to time be varied by a General Meeting.

129. Retiring Auditors shall be eligible for re-election.

130. If any vacancy that may occur in the office of Auditor is not supplied at the next Ordinary General Meeting, or if any casual vacancy shall occur in the office of Auditor, the Directors shall fill up the vacancy by the appointment of a person who shall hold office until the next Ordinary General Meeting after his appointment.

131. Every Auditor shall be supplied with a copy of the balance sheet intended to be laid before the next Ordinary General Meeting after his appointment, and it shall be his duty to examine the same with the accounts and vouchers relating thereto and to report thereon to the meeting, generally or specially, as he may think fit.

132. The Auditor or Auditors for the time being shall have a list delivered to him or them of all books kept by the Company, and he or they shall at all reasonable hours in the daytime have access to all accounts, books, and documents whatsoever of the Company for the purpose of audit.

DIVIDENDS, BONUS, AND RESERVE FUND.

133. The Directors may, with the sanction of the Company in General Meeting, from time to time declare a dividend to be paid, and (or) pay a bonus to the Shareholders in proportion to the amount paid on their shares, but no dividend shall be payable except out of nett profits.

134. The Directors may, if they think fit, determine on and declare an interim dividend to be paid, or pay a bonus to the Shareholders on account and in anticipation of the dividend for the then current year.

135. The Directors may, before recommending any dividend or bonus, set aside out of the profits of the Company such a sum as they think proper as a reserve fund, and shall invest the same in such securities as they may with the sanction of the Company select, or shall place the same in fixed deposit in any bank or banks.

136. The Directors may from time to time apply such portion as they think fit of the reserve fund to meet contingencies or for equalizing dividends, or for working the business of the Company, or for repairing or maintaining or extending the buildings and premises of the Company, or for the repair or renewal or extension of the property or plant of the Company or any part thereof, or for any other purposes connected with the interest of the Company that they may from time to time deem expedient.

137. No unpaid dividend or bonus shall ever bear interest against the Company.

138. No Shareholder shall be entitled to receive payment of any dividend or bonus in respect of his share or shares whilst any moneys may be due or owing from him (whether alone or jointly with any other person) to the Company in respect of such share or shares, or otherwise howsoever.

139. The Directors may deduct from the dividend or bonus payable to any Shareholder all such sums of money as may be due from him (whether alone or jointly with any other person) to the Company, and notwithstanding the fact that such sums or any of them are not payable until after the date when such dividend or bonus is payable.

140. Notice of any dividend that has been declared, or of any bonus to be paid, shall be given to each Shareholder entitled thereto, and any dividend or bonus unclaimed by any Shareholder for three years after notice thereof is given may be forfeited by the Directors for the benefit of the Company, and, if the Directors think fit, may be applied in augmentation of the reserve fund.

141. Every dividend or bonus payable in respect of any share held by a firm may be paid to, and an effectual receipt given by, any partner of such firm or agent duly authorized to sign the name of the firm.

142. Every dividend or bonus payable in respect of any share held by several persons jointly other than a firm may be paid to, and an effectual receipt given by, any one of such persons.

NOTICES.

143. Notices from the Company may be authenticated by the signature (printed or written) of the Agent or Secretary, Agents or Secretaries, or persons appointed by the Board to authenticate the same.

144. Every Shareholder shall give an address in Ceylon, which shall be deemed to be his place of abode, and shall be registered as such in the books of the Company.

145. A notice may be served by the Company upon any Shareholder, either personally or by being sent through the post in a prepaid letter addressed to such Shareholder at his registered address or place of abode, and any notice so served shall be deemed to be well served, notwithstanding that the Shareholder to whom such notice is addressed be dead, unless his executors or administrators shall have given to the Directors, or to the Agent or Secretary or Agents or Secretaries of the Company, their own or some other address to which notices may be sent.

146. All notices directed to be given to Shareholders shall, with respect to any share to which persons are jointly entitled other than a firm, be given to whichever of such persons is named first in the Register of Shareholders, and notice so given shall be sufficient notice to all the holders of such shares.

147. Any notice if served by post shall be deemed to have been served on the day on which the letter containing the same would in ordinary course of post have been delivered at its address, and in proving such service it shall be sufficient to prove that the letter containing the notice was properly addressed and put into a post office or post box, and the entry in the Company's books of the leaving or sending by post of any notice at or to such address shall be sufficient evidence thereof, and no further evidence shall be necessary.

148. Every Shareholder residing out of Ceylon shall name and register in the books of the Company an address within Ceylon at which all notices shall be served upon him, and all notices served at such address shall be deemed to be well served. If he shall not have named and registered such an address he shall not be entitled to any notices.

All notices required to be given by advertisement shall be published in the *Ceylon Government Gazette*.

ARBITRATION.

149. Whenever any question or other matter whatsoever arises in dispute between the Company and any other Company or person, the same may be referred by the Directors to arbitration.

EVIDENCE.

150. On the trial or hearing of any action or suit brought or instituted by the Company against any Shareholder or his representatives to recover any debt or money claimed to be due to the Company in respect of his shares, it shall be sufficient to prove that the name of the defendant is or was when the claim arose on the Register of Shareholders of the Company as a holder of the number of shares in respect of which such claim is made, and that the amount claimed is not entered as paid in the books of the Company; and it shall not be necessary to prove the registration of the Company, nor the appointment of the Directors who made any call, nor that a quorum of Directors was present at the Board at which any call was made, nor that the meeting at which any call was made was duly convened or constituted, nor any other matter whatsoever, but the proof aforesaid shall be conclusive evidence of the debt.

PROVISION RELATIVE TO WINDING UP OR DISSOLUTION OF THE COMPANY.

151. Any Shareholder, whether a Director or not, and whether alone or jointly with any other Shareholder or Director, and any person not a Shareholder, may become the purchaser of the property of the Company or any part thereof in the event of a winding up or a dissolution, or at any other time when a sale of the Company's property or effects or any part thereof shall be made by the Directors under the powers hereby or under the Ordinance conferred upon them.

In witness whereof the subscribers to the Memorandum of Association have hereto set and subscribed their names at Colombo this Twenty-fourth day of July, 1906.

E. AITKEN.

A. S. BERWICK, by his Attorney ED. AITKEN.

IDA SPENCE, by her Attorney G. H. ALSTON.

E. R. WILLIAMS.

SYDNEY JULIUS.

A. P. WALDOCK.

H. A. TIPPLE, by his Attorney M. BREMER.

Witness to the above signatures:

V. A. JULIUS.

Proctor, Supreme Court, Colombo.