

# Ceylon Government Gazette

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### UNOFFICIAL ANNOUNCEMENTS.

#### MEMORANDUM OF ASSOCIATION OF WEBSTER AUTOMATIC PACKETING FACTORY, LIMITED.

1. The name of the Company is "WEBSTER AUTOMATIC PACKETING FACTORY, 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 and take over as a going concern the business or businesses heretofore carried on by the late Rowland Valentine Webster under the style of the Webster Automatic Packeting Factory, the Co-operative Tea Gardens Company, the Maravilla Tea Company, at Colombo, Ceylon, and the Lunawa Mills, at Katubedda, Moratuwa, Ceylon, and all or any of the assets and liabilities of the said business or businesses.
  - (b) To cultivate tea, coffee, cinchona, rubber, coconuts, rice, and other products, and to carry on the business of tea planters, importers, exporters, and dealers in all its branches, to carry on and work the business of cultivators, winners, and buyers of every kind of vegetable, mineral, or other produce of the soil, to prepare, manufacture, and render marketable any such produce, and to sell, dispose of, and deal in any such produce either in its raw, prepared, or manufactured state, and either by wholesale or retail.
  - (c) To carry on the business of a storekeeper in all its branches, and in particular to buy, sell, manufacture, and deal in goods, stores, chattles, and effects of all kinds, both wholesale and retail, and generally to engage in any business or transactions which may seem to the Company directly or indirectly conducive to its interests or convenience.
  - (d) To adopt such means of making known the products of the Company as may seem expedient and in particular by advertising in newspapers and weekly and other periodicals and by circulars, by purchase and exhibition of works of art or interest, by publication of books and periodicals, and by granting prizes, rewards, and donations.
  - (e) Generally to purchase, take on lease or in exchange, hire, or otherwise acquire any real and personal property and any rights or privileges of its business, and in particular any land, buildings, easements, machinery, plant, and stock-in-trade.
  - (f) To acquire and undertake the whole or any part of the business, goodwill, and assets of any person, firm, or Company carrying on or proposing to carry on any of the businesses which this Company is authorized to carry on, and as part of the consideration for such acquisition to undertake all or any of the liabilities of such person, firm, or Company, or to acquire an interest in, amalgamate with, or enter into any arrangement for sharing profits, or for co-operation, or for limiting competition, or for mutual assistance with any such person, firm, or Company, and to give or accept by way of consideration for any of the acts or things aforesaid or property acquired, any shares, debentures, debenture stock, or securities that may be agreed upon, and to hold and retain, or sell, mortgage, and deal with any shares, debentures, or securities so received.

- (g) To enter into partnership or into any arrangement for sharing profits, union of interests, or joint adventure with any person or Company carrying on, or about to carry on, any business which this Company is authorized to carry on, 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 securities of any such Company.
- (h) To sell, improve, manage, develop, exchange, lease, mortgage, dispose of, turn to account, or otherwise deal with all or any part of the property and rights of the Company.
- (i) To lend money to such persons and on such terms as may seem expedient, and in particular to customers and others having dealings with the Company, and to guarantee the performance of contracts by any such persons.
- (j) To draw, make, accept, endorse, discount, execute, and issue promissory notes, bills of exchange, bills of lading, warrant, debentures, and other negotiable or transferable instruments.
- (k) To borrow or raise or secure the payment of money in such other manner as the Company shall think fit, and in particular by the issue of debentures or debenture stock, perpetual or otherwise, charged upon all or any of the Company's property (both present and future), including its uncalled capital, and to purchase, redeem, and pay off any such securities.
- (l) To sell or otherwise dispose of the whole or any part of the undertaking of the Company, either together or in portions, for such consideration as the Company may think fit, and in particular for cash or shares, either fully or partly paid up, debentures or securities of any Company purchasing the same.
- (m) To pay all expenses of and incident to the formation and establishment of the Company.
- (n) To do all such other things as are incidental or as the Company may think conducive to the attainment of the above objects or any of them.

And it is hereby declared that the word "Company" in this clause, except where used in reference to this Company, shall be deemed to include any partnership or other body of persons, whether incorporated or not incorporated, and whether domiciled in Ceylon, the United Kingdom, or elsewhere.

4. The liability of the Members is limited.

5. The nominal capital of the Company is Rupees Two hundred and Fifty thousand, divided into Twenty-five thousand (25,000) shares of Rupees Ten (Rs. 10) each, with power from time to time to increase or reduce such capital.

Any of the shares of the capital, original or increased, may be issued with any preferential, special or qualified rights or conditions as regards dividends, capital, voting, or otherwise attached thereto, and may also be subdivided or converted into shares of different classes with any such guarantee, preference, or other special privilege or advantage over any shares simultaneously or hereafter to be issued as provided by the Articles of Association of the Company for the time being, or otherwise.

We, the several persons whose names and addresses are hereunto 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 to our respective names:—

Names and Addresses of Subscribers.	Number of Shares taken by each Subscriber.
O. T. MACDERMOTT, Queensdown, Cambridge place, Colombo .. .. .	One
W. H. ATKINSON, Colombo .. .. .	One
F. H. YEATS, Colombo .. .. .	One
J. C. DUNCAN, Colombo .. .. .	One
J. McMurray, Colombo .. .. .	One
W. T. HICKS, Colombo .. .. .	One
FRED. M. WALDOCK, Colombo .. .. .	One
	Seven

Dated the 22nd day of November, 1916.

Witness to the above signatures:

OSMUND TONKS,  
Solicitor, Colombo.

#### ARTICLES OF ASSOCIATION OF WEBSTER AUTOMATIC PACKETING FACTORY, LIMITED.

1. 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. 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.

3. 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 "Webster Automatic Packeting Factory, 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 of 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.

4. 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, 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.

5. 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.

6. The nominal capital of the Company is Rupees Two hundred and Fifty thousand (Rs. 250,000), divided into Twenty-five thousand (25,000) shares of Ten Rupees (Rs. 10) each.

7. 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.

8. 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.

9. 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.

10. 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.

11. 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 business or businesses, estates or lands, or other property purchased or acquired by the Company, or as remuneration for work done for or services rendered to the Company, without first offering such shares to the registered Shareholders for the time being of the Company.

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

#### SHARES.

13. 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, or as remuneration for work done for or services rendered to the Company, without first offering such shares to the registered Shareholders for the time being of the Company.

14. 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.

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

16. 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.

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

18. 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.

19. 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.

20. 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.

21. 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 37 to become a Shareholder in respect of any share.

22. 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.

23. 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.

24. 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 certificates.

25. 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.

26. 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.

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

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

29. 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.

30. 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.

31. 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.

32. 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.

33. 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 31, 32, and 34, shall register the transferee as a Shareholder and retain the instrument of transfer.

34. 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.

35. 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 shares, except for the dividends previously declared in respect thereof, but if at all upon the transferee only.

36. The Transfer Books shall be closed during the 14 days immediately preceding each Ordinary General Meeting, including the First General Meeting; also when a dividend is declared, for the 3 days next ensuing the meeting; also at such other times and for such periods as the Directors may from time to time determine, provided always that the Transfer Books shall not be closed for more than 30 days in any one year.

#### TRANSMISSION OF SHARES.

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

38. 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.

39. 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 38 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.)

40. 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.

41. 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.

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, interest, and expenses due in respect thereof, be declared forfeited by a resolution of the Board to that effect.

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.



42. 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.

43. 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.

44. 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.

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 sum 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.

45. 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.

46. 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.

47. The nett proceeds of any such sale as aforesaid under the provisions of Articles 42 and 46 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.

48. 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 46 has arisen, and is exercisable by the Company under these presents, shall be conclusive evidence of the facts therein stated.

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

#### CALLS.

50. 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 allotments 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 Shareholders of the time and place appointed for payment of each call.

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.

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.

51. 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 calls 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.

52. 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.

53. 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 properties, 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 Two hundred and Fifty thousand Rupees (Rs. 250,000). 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. Provided also that before the Directors execute any mortgage or issue any debentures they shall obtain the sanction thereof of the Company in General Meeting, whether Ordinary or Extraordinary. 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 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.

54. 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.

55. 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.

56. 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.

57. 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-tenth of the number of Shareholders holding not less than one-tenth of the issued capital and entitled to vote.

58. 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.

59. 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.

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 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 notices to any Shareholder shall not invalidate the proceedings at any 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 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.

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 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 persons, being either Shareholders entitled to vote or the duly authorized attorneys of Shareholders or persons holding proxies from Shareholders.

64. If after 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 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.

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

67. 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.

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 MEETING.

69. 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 some Shareholder present 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.

70. 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.

71. If at any meeting a poll be demanded by notice in writing signed by some Shareholder present 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 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.

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 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 Articles 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.

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 attorney duly authorized.

76. 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.

77. 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.

78. The instrument appointing a proxy shall be printed or written, and shall be signed by the appointer, or if such appointer be a corporation, it shall be by the common seal of such corporation.

79. 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.

80. Any instrument appointing a proxy may be in the following form:—

*Webster Automatic Packeting Factory, 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 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.

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 nor more than five, but this clause shall be construed as being directory only, and the continuing Directors may act notwithstanding any number of vacancies.

84. The Directors shall be paid out of the funds of the Company by way of remuneration for their services an annual sum not exceeding Rs. 6,000, and such further or other sums, if any, as may from time to time be determined by the Company in General Meeting. And such remuneration shall be divided among them in such proportion and manner as the Directors may determine, and in default of such determination among them in proportion to their respective attendances at Board Meetings, and such remuneration shall not be considered as including any extra remuneration to the Managing Director or Directors of the Company.

85. The first Directors shall be Nellie Victoria Webster of Hambleton Place, Hambleton, Buckinghamshire, England, Alfred Scott Berwick, Frank Hyatt Yeats of Colombo, Ceylon, and Frederick William Waldoek of Colombo, Ceylon. The said Nellie Victoria Webster shall hold office so long as she lives, and the other Directors shall hold office till the First Ordinary General Meeting of the Company, when they shall all retire, but shall be eligible for re-election.

86. 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.

87. Any casual vacancy occurring at any time and from time to time in the number of Directors 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.

88. 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 89.

89. The Directors other than Mrs. Nellie Victoria Webster to retire from office at the Second, Third, Fourth, and Fifth 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.

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

91. 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.

92. If at any meeting at which an election of a Director ought to take place, the place of the 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.

93. 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 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.

94. 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 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, solicitor or solicitors, 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.

95. The Company may, by a special resolution, remove any Director other than the said Mrs. Nellie Victoria Webster 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.

96. 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 insufficient 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 office or in relation thereto, unless the same otherwise 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.

#### MANAGING DIRECTOR.

98. The Directors may from time to time appoint one or more of their body or such other person as they may think desirable to be Managing Director or Managing Directors of the Company, either for a fixed term or without any limitation as to the period for which he or they is or are to hold such office, and may from time to time remove or dismiss him or them from office and appoint another or others in his or their place or places.

99. A Managing Director shall not, while he continues to hold that office, be subject to retirement, by rotation and he shall not be taken into account in determining the rotation of retirement of Directors, but he shall, subject to the provisions of any contract between him and the Company, be subject to the same provisions as to resignation and removal as the other Directors of the Company, and if he cease to hold the office of Director from any cause he shall *ipso facto* and immediately cease to be a Managing Director.

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

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

#### POWERS OF DIRECTORS.

102. 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 business or businesses carried on by the said Rowland Valentine Webster as aforesaid, and any other businesses or property, and in or about the working and business of the Company.

103. The Directors shall have power to purchase, take on lease or in exchange, or otherwise acquire for the Company any land or lands, factory or factories, property, rights, options, or privileges which the Company is authorized to acquire at such price, without investigation or requiring the production of the vendors, assignors, or lessors title, and notwithstanding any real or apparent defect in the same, and generally to waive any defect in any title to land or lands, factory or factories, property, rights, options, or privileges, and to accept such title as in their opinion may be, or may be deemed to be, reasonably sufficient, and to acquire through or cause any such estate or estates, land or lands, property, rights, or privileges to be held by any individual or Company as Trustee or Agent for the Company, and generally 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, treasurers, accountants, and other officers, 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, and other officers, clerks, artisans, labourers, and other servants for such reason as they may think proper and advisable, and without assigning any cause.

104. 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.

105. 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 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.

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, 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 a 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. The Directors 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, clerks, assistants, artisans, and workers, and 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 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 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.

108. 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, prosecutions, 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 investment.
- (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 to establish any local boards or agencies for managing any of the affairs of the Company abroad, and to appoint any persons to be members of such local board, or any managers, or agents, and to 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.

109. 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.

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

111. 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.

112. 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.

113. 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.

114. 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.

115. 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 committee respectively, or any regulation imposed by the Board.

116. 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.

117. 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.

118. 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, *prima facie* evidence of the actual and regular passing of the resolutions, and the actual and regular transaction or concurrence 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.

119. 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 and of 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.

120. The Agent and 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.

121. 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 statute or authorized by the Directors, or by a resolution of the Company in General Meeting.

122. 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.

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 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.

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.

#### DIVIDENDS, BONUS, AND RESERVE FUND.

125. 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.

126. 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.

127. 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.

128. 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.

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

130. 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.

131. 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.

132. 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.

133. 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.

134. 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.

135. 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.

136. No person shall be eligible as an Auditor who is interested otherwise than as a Shareholder in any transactions 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.

137. The Directors shall appoint the first Auditor or Auditors of the Company and fix his or their remunerations, 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.

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

139. 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.

140. 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.

141. 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.

142. All accounts, books, and documents whatsoever of the Company shall at all times be open to the Auditors for the purpose of audit.

#### NOTICES.

143. 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.

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.



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 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.

145. 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.

146. 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.

147. 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.

148. 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.

149. 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.

150. 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.

151. If the Company shall be wound up, and the assets available for distribution among the Members as such shall be insufficient to repay the whole of the paid up capital, such assets shall be distributed so that, as nearly as may be, the losses shall be borne by the Members in proportion to the capital paid up, or which ought to have been paid up at the commencement of the winding up, on the shares held by them respectively. And if in a winding up the assets available for distribution among the Members shall be more than sufficient to repay the whole of the capital paid up at the commencement of the winding up the excess shall be distributed amongst the Members in proportion to the capital at the commencement of the winding up paid up, or which ought to have been paid up, on the shares held by them respectively. But this clause is to be without prejudice to the rights of the holders of shares issued upon special terms and conditions.

152. 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 trusts 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 22nd day of November, 1916.

#### Names and Addresses of Subscribers.

O. T. MACDERMOTT, Queensdown, Cambridge place, Colombo.  
 W. H. ATKINSON, Colombo.  
 F. H. YEATS, Colombo.  
 J. C. DUNCAN, Colombo.  
 J. McMURRAY, Colombo.  
 W. T. HICKS, Colombo.  
 FRED. M. WALDOCK, Colombo.

Witness to the above signatures:

OSMOND TONKS,  
 Solicitor, Colombo.

[First Publication.]

#### MEMORANDUM OF ASSOCIATION OF THE ETAMBAWELA RUBBER COMPANY, LIMITED.

1. The name of the Company is "THE ETAMBAWELA 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—
  - (1) To purchase or otherwise acquire from Messrs. T. S. Mason, M. H. Grant Peterkin, and H. V. Hill the Etambawela estate of about 419 acres of land, situated in the district of North Matale, of the Island of Ceylon.
  - (2) To purchase, take on lease or in exchange, hire, or otherwise acquire any lands, concessions, estates, plantations, and properties in the Island of Ceylon, the Federated Malay States, India, or elsewhere, and any right of way, water rights, and other rights, privileges, 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 estate or property and assets of any kind of the Company, or any part thereof.
- (4) To plant, grow, and produce rubber, tea, coconuts, coffee, cinchona, cacao, cardamoms, rhea, ramie, and other natural products or produce of any kind in the Island of Ceylon, the Federated Malay States, India, or elsewhere.
- (5) To treat, cure, prepare, manipulate, submit to any process of manufacture, and render marketable (whether on account of the Company or others) rubber, tea, coconuts, 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, coconut produce, coconuts, 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 Island of Ceylon, the Federated Malay States, India, or elsewhere, all or any of the following businesses, that is to say: planters of rubber, tea, coconuts, 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, tug owners, and wharfingers; proprietors of docks, wharves, jetties, piers, warehouses, and boats; and any other business which can or may conveniently be carried on in connection with 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; 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 the 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, coconuts, 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, deposits or products, and generally to carry on the business of mining in all its branches.
- (10) To purchase, take in exchange, hire, or otherwise acquire and hold boats, barges, tugs, launches, and vessels of any description whatsoever; to purchase, take in exchange, hire, or otherwise acquire and hold vans, omnibuses, carriages, 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, and boats; of tugowners 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, coconut 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, India, and elsewhere, and generally to undertake the business of estate agents in the Island of Ceylon, the Federated Malay States, India, 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, rebates, 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, 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; to take or otherwise acquire and hold shares or stock in or securities of and to subsidize or otherwise acquire 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, India, 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 or 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 for 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, debentures, debenture stock, bonds, or obligations of the Company either at par, premium, or discount, and either redeemable, irredeemable, or perpetual, secured upon all or any part of the undertaking, revenue, rights, and property 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 debentures, debenture stock, bonds, 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.
- (21) To sell the undertaking of the Company or any part thereof for such consideration as the Company may think fit, and in particular for shares, debentures, or securities of any other company having objects altogether or in part similar to those of this Company.
- (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, bills of lading, and other negotiable and transferable 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 as principals, agents, contractors, or otherwise, or alone or in conjunction with others, or 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, 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 in debentures, 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, 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 debentures or debenture stock or obligations of any company or person, 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 clauses (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 Shareholders is limited.

5. The nominal capital of the Company is Two hundred and Fifty thousand Rupees (Rs. 250,000) divided into Twenty-five thousand (25,000) shares of Ten Rupees (Rs. 10) each, with power to increase or reduce the capital. The shares forming the capital (original, increased, or reduced) of the Company may be subdivided, 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.
H. V. HILL (by his attorney R. WHITTOW), Colombo	One
R. WHITTOW, Colombo	One
C. C. DURRANT, Colombo	One
WILLIAM MOIR, Colombo	One
R. BATTAMS, Colombo	One
F. H. YEATS, Colombo	One
W. R. MCCALLUM, Colombo	One
Total shares taken	Seven

Witness to the signatures of H. V. HILL, R. WHITTOW, C. C. DURRANT, WILLIAM MOIR, R. BATTAMS, F. H. YEATS, and W. R. MCCALLUM, at Colombo, this 6th day of December, 1916:

EUSTACE F. DE SARAM,  
Proctor, Supreme Court, Colombo, Ceylon.

#### ARTICLES OF ASSOCIATION OF THE ETAMBAWELA 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 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 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 :—

*Company.*—The word “Company” means “The Etambawela 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 to 1909,” and every other Ordinance from time to time in force concerning Joint Stock Companies which may apply to the Company.

*Special resolution.*—“Special resolution” has the meaning assigned thereto by the Ordinance.

*Extraordinary resolution.*—“Extraordinary resolution” means a resolution passed by three-fourths in number and value of such shareholders of the Company for the time being entitled to vote as may be present at any meeting of the Company of which notice specifying an intention to propose such resolution as an extraordinary resolution has been duly given.

*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.*—With regard to a shareholder “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, 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 Two hundred and Fifty thousand Rupees (Rs. 250,000) divided into Twenty-five thousand (25,000) shares of Ten Rupees (Rs. 10) each.

## SHARES.

8. *Allotment and 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 be first 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 unissued 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, and may make arrangements on an 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. *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.

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

12. *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, but not more than one partner may vote at a time.

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

14. *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 sold 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.

15. *Survivor of joint-holders, other than a firm, only recognized.*—In case of the death of any one or more of the joint-holders, other than a firm, 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.

16. *Liability of joint-holders.*—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.

17. *Trusts or any interest in share other than that of registered holder or of any person under clause 38 not recognized.*—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.

#### INCREASE OF CAPITAL.

18. *Increase of capital by creation of new shares.*—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.

19. *Issue of 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 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. The Directors shall have power to add to such new shares such an amount of premium as they may consider proper.

20. *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. 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.

21. *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, transmission, forfeiture, lien, surrender, and otherwise.

#### REDUCTION OF CAPITAL AND SUBDIVISION OR CONSOLIDATION OF SHARES.

22. *Reduction of capital and subdivision or consolidation of shares.*—The Company in General Meeting may by special resolution reduce the capital in such manner as such special resolution shall direct, and may by special resolution subdivide or consolidate the shares of the Company or any of them.

#### SHARE CERTIFICATES.

23. *Certificates 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.

24. *Certificates to be under Seal of Company.*—The certificates of shares shall be issued under the Seal of the Company.

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 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 right of a Shareholder until his name shall have been entered in the Register of Shareholders, 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 minor or person of unsound mind.*—No transfer of shares shall be made to a minor 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 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 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 may 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 in the whole twenty-one 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 share of such Shareholder.

39. *Registration of persons entitled to shares otherwise than by transfer.*—Any curator of any minor Shareholder, 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; 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.

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 upon, a surrender of the shares of Shareholders who may be desirous of retiring from the Company.

42. (a) *If call or instalment be not paid, notice to be given to Shareholder.*—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 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, at the rate of 9 per cent. per annum, and all expenses that may have been incurred by the Company by reason of such non-payment.

(b) *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.

(c) *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, with interest, and expenses due in respect thereof, be declared forfeited by a resolution of the Board to that effect.

(d) *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 the property of the 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. (a) *Certificates of surrender or forfeiture.*—A certificate in writing under the hands of two of the Directors and of the Agent or Secretary or Agents 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; 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; such purchaser thereupon 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.

(b) *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 relations 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. per annum on the amount of the sums wherein default in payment had been made; but no share *bona fide* sold, 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. 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 the satisfaction of such debts, liabilities, or engagements, and the residue (if any) shall be 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 Agent or Secretary or Agents 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 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. *Modification of rights and consent thereto.*—If at any time by the issue of preference shares or otherwise the capital is divided into shares of different classes—

- (1) The holders of any class of shares by an extraordinary resolution passed at a meeting of such holders may 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;
- (2) All or any of the rights, privileges, and conditions attached to each class may be commuted, abrogated, abandoned, added to or otherwise modified by a special resolution of the Company in General Meeting, provided the holders of any class of shares, affected by any such commutation, abrogation, abandonment, addition or other modification of such rights, privileges, and conditions, consent thereto, on behalf of all the holders of shares of the class, by an extraordinary resolution passed at a meeting of such holders.

Any extraordinary resolution passed under the provisions of this Article 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 as aforesaid 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 Shareholder, 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 Shareholder personally present and entitled to vote at the meeting.

#### CALLS.

54. (a) *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 Shareholders of the time and place appointed for payment of each call.

(b) *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 or by resolution in writing in terms of Article 121.

(c) *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 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.*—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 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 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. Provided also that before the Directors execute any mortgage, issue any debentures or create any debenture stock they shall obtain the sanction thereto of the Company in General Meeting whether Ordinary or Extraordinary, notice of the intention to obtain such sanction at such meeting having been duly given. 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 Agent or Secretary or Agents 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 two last preceding clauses shall be called Ordinary General Meetings; all other meetings of the Company shall be called Extraordinary General Meetings.

61. *Extraordinary General Meetings.*—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 of 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 made 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 any 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 persons being Shareholders entitled to vote or persons holding proxies or powers of attorney from Shareholders entitled to vote.

68. *If a 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 persons 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; but 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 Meetings.*—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 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 votes to which he may be entitled as a Shareholder and proxy and attorney; and unless a poll be immediately demanded in writing by some Shareholder present 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 some Shareholder present 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 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 one share held by him.

78. *Curator of minor, &c., when not entitled to vote.*—The parent or curator of a minor 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 minor, lunatic, female, or deceased person, unless such person shall have been registered as a Shareholder.

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

80. *Non-Shareholder not to be appointed proxy; but attorney though not Shareholder may vote.*—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 in 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 appointer, or if such appointer be a corporation, it shall be under 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 Elambawela 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. In the event of the number of Directors in Ceylon ever being reduced to one, such remaining Director shall immediately cause to be convened an Extraordinary General Meeting of the Shareholders for the purpose of filling up one or more of the vacancies; but, in the event of a quorum of Shareholders not attending such meeting, the remaining Director shall himself appoint a Director to fill one of the vacancies. Any Director so appointed shall hold office until the next Ordinary General Meeting of the Company. Until such appointment the remaining Director shall not act except for the purpose of appointing another and if necessary enabling him to be placed on the register of Shareholders.

88. *Their qualification and remuneration.*—The qualification of a Director shall be his holding shares in the Company, whether fully paid up or partly paid up, of the total nominal value of at least One thousand Rupees (Rs. 1,000), 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 remuneration for their services the Directors shall be entitled to appropriate a sum not exceeding Five hundred Rupees (Rs. 500) 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 Harold Victor Hill, Esq., of Colombo; Malcolm Henry Grant Peterkin, Esq., of Warleigh, Dickoya; and Richard Whittow, Esq., of Colombo, 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. No person, not being a retiring Director, shall, unless recommended by the Directors for election, be eligible for election to the office of Director at any General Meeting, unless he or some other Shareholder intending to propose him has, at least seven clear days before the meeting, left, at the office, a notice in writing under his hand signifying his candidature for the appointment or the intention of such Shareholder to propose him.

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 the Directors subsequently 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 and Third 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 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.

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 by leaving the same at the office or by tendering his written resignation at a meeting of the Directors.

101. No contract, arrangement, or transaction entered into by or on behalf of the Company with any Director, or with any company or co-partnership of which a Director is a partner, or of which he is a Director, Managing Director, or Manager, shall be void or voidable, nor shall such Director be liable to account to the Company for any profit realized by such contract, arrangement or transaction, by reason only of such Director holding that office, or of the fiduciary relation thereby established, provided that the fact of his interest or connection therewith be fully disclosed to the Company or its Directors.

102. *When office of Directors 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.

103. *How Directors removed and successors appointed.*—The Company may by an extraordinary 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.

104. *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 office or in relation thereto, unless the same happen through his own wilful act or default.

105. *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.

106. The Directors shall have power to purchase or otherwise acquire the said Etambawela estate, situate in the district of North Matale aforesaid.

107. *To manage business of Company and pay preliminary expenses, &c.*—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 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 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 the said Etambawela estate and of any other lands, estates, or property, and the opening, clearing, planting, and cultivation thereof, and in or about the working and business of the Company.

108. *To acquire property, to appoint officers, and pay expenses.*—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 and upon such title and generally 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, treasurers, accountants, and other officers, visiting agents, inspectors, superintendents, 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, and other officers, visiting agents, inspectors, superintendents, clerks, artisans, labourers, and other servants, for such reasons as they may think proper and advisable and without assigning any cause.

109. *To appoint proctors and attorneys.*—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.

110. *To open banking accounts and operate thereon, &c.*—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 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.

111. *To sell and dispose of Company's property, &c.*—It shall be lawful for the Directors, if authorized so to do by a special resolution of 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.

112. *General powers.*—The Directors 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 the 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 acts and things as are, or shall be, by the Ordinance and by these presents directed and authorized to be exercised, given, made, or done by the Company, and are not by the Ordinance or by these presents required to be exercised or done by the Company in General Meeting, subject, nevertheless, to the provisions of the 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 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.

113. *Special powers.*—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, 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 to establish any local boards or agencies for managing any of the affairs of the Company abroad, and to appoint any persons to be members of such local board or any managers or agents and to 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.

114. *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.

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

116. *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.

117. *Questions at meetings how decided.*—Any questions 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.

118. *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.

119. *Acts of Board or committee valid notwithstanding informal appointment.*—The acts of the Board or of any committee 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.

120. *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 are not superseded by the express terms of the appointment of such committee respectively, or any regulation imposed by the Board.

121. *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 for the time being resident in Ceylon shall be as valid and effectual as if it had been passed at a meeting of the Directors duly called and constituted, provided that not fewer than two Directors shall sign it.

122. *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.
- (f) Of the use of the Company's seal.

123. *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, 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.

#### COMPANY'S SEAL.

124. *The use of the seal.*—The seal of the Company shall not be used or affixed to any deed, certificate of shares, or other instrument except in the presence of two or more of the Directors or of one Director and the Agents and Secretaries, of the Company, who shall attest the sealing thereof; such attestation on the part of the Agents and Secretaries, in the event of a firm being the Agents and 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 Agents and Secretaries. The sealing shall not be attested by one person in the dual capacity of Director and representative of the Agents and Secretaries.

#### ACCOUNTS.

125. *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.

126. *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 Ordinance or authorized by the Directors or by a resolution of the Company in General Meeting.

127. *Statement of accounts and balance sheet to be furnished to General Meeting.*—At the Ordinary General Meeting in every year the Directors shall lay before the Company a statement of the profit and loss account for the preceding financial year, and a balance sheet containing a summary of the property and liabilities of the Company made up as at the end of the same period.

128. *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.

129. *Copy of balance sheet to be sent to the 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.

130. *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 amounts paid on their shares, but no dividend or bonus shall be payable except out of nett profits.

131. *Interim dividend.*—The Directors may, also if they think fit, from time to time and at any time, without the sanction of a General Meeting, 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 for the then current year.

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

133. *Application thereof.*—The Directors may from time to time apply such portions as they think fit of the reserve fund to meet contingencies, or for the payment of accumulated dividends due on preference shares 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 extensions 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.

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

135. *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.

136. *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.

137. *Dividends may be paid by cheque or warrant and sent through the post.*—Unless otherwise directed any dividend may be paid by cheque or warrant sent through the post to the registered address of the Shareholder entitled, or, in the case of joint-holders, to the registered address of that one whose name stands first on the register in respect of the joint-holding; but the Company shall not be liable or responsible for the loss of any such cheque or dividend warrant sent through the post.

138. *Notice of dividend: Forfeiture of unclaimed dividend.*—Notice of all dividends or bonuses to become payable shall be given to each Shareholder entitled thereto; and all 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. For the purposes of this clause any cheques or warrants which may be issued for dividends or bonuses and may not be presented at the Company's Bankers for payment within 3 years shall rank as unclaimed dividends.

139. *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.

140. *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.

141. *Accounts to be audited.*—The accounts of the Company shall from time to time be examined, and the correctness of the balance sheet and profit and loss account ascertained by one or more auditor or auditors.

142. *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 an auditor shall not be debarred from acting as a professional accountant in doing any special work for the Company which the Directors may deem necessary. 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.

143. *Appointment and retirement of auditors.*—The Directors shall appoint the first auditor or auditors of the Company and fix his or their remuneration; 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.

144. *Retiring auditors eligible for re-election.*—Retiring auditors shall be eligible for re-election.

145. *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.

146. *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.

147. *Duty of auditor.*—Every auditor shall be supplied with a copy of the balance sheet and profit and loss account 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.

148. *Company's accounts to be open 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.

149. *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.

150. *Shareholders to register address.*—Every Shareholder shall furnish the Company with 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.

151. *Service of notices.*—A notice may be served by the Company upon any Shareholder, either personally or by sending it 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 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.

152. *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.

153. *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 box or posted at a post office 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.

154. *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.

155. *Directors may refer disputes to arbitration.*—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.

156. *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 aforesaid shall be conclusive evidence of the debt.

## PROVISIONS RELATIVE TO WINDING UP OR DISSOLUTION OF THE COMPANY.

157. *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.

158. *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 that may be due to them, whether by way of capital only or by way of capital and dividend or arrears of dividend or otherwise in accordance with the rights, privileges, and conditions attached thereto, 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 after such payments there shall remain any surplus assets, such surplus assets shall be divided among the ordinary Shareholders 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, unless the conditions attached to the preference shares expressly entitle such shares to participate in such surplus assets.

159. *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 trusts 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 hereunto set and subscribed their names, at Colombo, this Sixth day of December, 1916.

H. V. HILL (by his attorney R. WHITTOW).

R. W. WHITTOW.

C. C. DURRANT.

WILLIAM MOIR.

R. BATTAMS.

F. H. YEATS.

W. R. MCCALLUM.

Witness to the above signatures :

EUSTACE F. DE SARAM,  
Proctor, Supreme Court, Colombo, Ceylon.

[First Publication.]

## MEMORANDUM OF ASSOCIATION OF THE GAMAWELLA RUBBER COMPANY, LIMITED.

The name of the Company is "THE GAMAWELLA 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 and take over as a going concern the Gamawella estate, in the Passara district of Ceylon.
  - (b) To purchase, lease, take in exchange, hire, or otherwise acquire any other estate or estates, 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 any land or lands that may be purchased, leased, or otherwise acquired by the Company in Ceylon or elsewhere, or portions thereof, as a tea 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 tea, rubber, coconuts, 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 tea and rubber factories, coconut 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 (e) or (g), 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 tea, rubber, plumbago, minerals, 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 tea, rubber, coconuts, 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 tea, 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 tea, rubber, 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 purposes of the Company upon the security of cash, credit bonds, or 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 interests 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 or otherwise shares or bonds in, 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 or 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, the 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 "person" 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 thousand Rupees (Rs. 200,000), divided into 20,000 shares of Rs. 10 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:—

Name and Addresses of Subscribers.	Number of Shares taken by each Subscriber.
EDMUND T. F. S. HARVEY, Colombo .. .. .	One
G. A. ATKINSON, Colombo .. .. .	One
A. C. MATTHEW, Colombo .. .. .	One
D. W. WATSON, Colombo .. .. .	One
H. J. BROMLEY, Colombo .. .. .	One
C. J. WILLIAMS, Colombo .. .. .	One
Witness to the above six signatures, at Colombo, this 6th day of November, 1916:	
V. A. JULIUS, Proctor, Supreme Court, Colombo.	
F. N. SUDLOW, Colombo .. .. .	One
Witness to the above signature, at Colombo, this 7th day of November, 1916:	
V. A. JULIUS, Proctor, Supreme Court, Colombo.	
Total number of shares taken ..	<u>Seven</u>

#### ARTICLES OF ASSOCIATION OF THE GAMAWELLA 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. None of the funds of the Company shall be employed in the purchase of, or be lent on the shares of, the Company.

#### 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 Gamawella 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 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 thousand Rupees (Rs. 200,000) divided into 20,000 shares, of Rs. 10 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 up to the limit of such increased capital of such amounts per share and with such special, preferential, deferred, qualified, or other rights, privileges, or conditions attached thereto, 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 in like manner, and with like sanction, may reduce the capital of the Company, and may subdivide or consolidate the shares forming the capital of the Company or any of them.

#### 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 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 share 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. Payment for shares shall be made in such manner as the Directors shall from time to time determine and 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 names 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 clauses 35 and 36 to become a Shareholder in respect of any share.

18. 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.

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

20. 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.

21. 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.

22. 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.

23. 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.

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

25. 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.

26. 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 such 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.

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

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

29. 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.

30. The Board may, at their own absolute and uncontrolled discretion, decline to register any transfer of shares by a Shareholder; 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 declination shall be absolute.

31. Every instrument or 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 30, shall register the transferee as a Shareholder, and retain the instrument of transfer.

32. 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.

33. 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 only, if at all, upon the transferee.

34. 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 days next ensuing after 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 twenty-one days in any year.

## TRANSMISSION OF SHARES.

35. 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.

36. 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.

37. If any person who shall become entitled to be registered under clause 36 in respect of any share on which the Company has any lien 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.

38. 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.

39. 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 instalments with interest and expenses due in respect thereof, be declared forfeited by a resolution of the Board to that effect.

40. 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.

41. 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.

42. 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.

43. A certificate in writing under the hands of one 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.

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 41 hereof shall be redeemable after sale or disposal.

44. 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 in respect of any other debt or claim, 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.

45. Such charge or lien may be enforced 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.

46. 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.

47. A certificate in writing under the hands of one of the Directors and of the Secretary or Secretaries that the power of sale given by clause 45 has arisen, and is exercisable by the Company under these presents, shall be conclusive evidence of the facts therein stated.

48. 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.

49. Any shares from time to time to be issued or created may from time to time be issued with any such right or preference, cumulative or otherwise, 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.

50. 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, including the aforesaid cumulative preference 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.

51. 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.

#### BORROWING POWERS.

52. 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 moneys so borrowed or raised and owing at any one time shall not, without the sanction of a General Meeting, exceed Thirty thousand Rupees.

53. 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.

54. 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.

55. 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 special privileges as to redemption, surrender, drawings, allotment of shares, or otherwise.

56. 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 MEETING.

57. 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.

58. 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.

59. 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.

60. 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.

61. 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 twenty-one 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.

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

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

64. 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.

65. 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.

66. 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. 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.

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

71. 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.

72. 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. At any meeting every resolution shall be decided in the first instance by a show of hands, 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.

74. 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 or proxy or attorney, and the result of such poll shall be deemed to be the resolution of the Company in such meeting.

75. 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.

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

77. On a show of hands every Shareholder present in person shall have one vote only. Where a Shareholder is present by an attorney who is not a Shareholder such attorney shall be entitled to vote for such Shareholder on a show of hands. In case of 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 share held by him up to fifty shares; he shall have an additional vote for every fifty shares held by him beyond the first fifty shares. When voting on a resolution involving the sale of the Company's estates or any portion thereof or the winding up of the Company, every Shareholder shall have one vote for every one share held by him, and a majority of three-fourths of the Shareholders present or represented by proxy or attorney shall be necessary to carry such resolution.

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

80. No Shareholder shall be entitled to vote or speak 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 or speak.

81. 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.

82. No person shall be entitled to hold a proxy who is not a Shareholder of the Company.

83. 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.

84. 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 Gamawella 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. 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.

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

**DIRECTORS.**

87. The number of Directors shall never be less than two or more than three, 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 of one share 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 One thousand Rupees 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 extra services hereinafter referred to.

88. The first Directors shall be Alfred Churchill Matthew and William Rowland Matthew, 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.

89. 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.**

90. 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 91.

91. The Directors to retire from office at the second and third 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.

92. 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.

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

94. 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.

95. Any casual vacancy occurring in the number of Directors or provisional Directors arising from death, resignation, or otherwise, may be filled up 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.

96. 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.

97. 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.

98. 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.

99. 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 as if he had not been removed.

100. 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 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 office or in relation thereto, unless the same happen through his own wilful act or default.

101. 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.

102. The office of the Directors 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.

103. The Directors shall have power to carry into effect the lease, purchase, or acquisition of any lands, estates, or property they may think fit, or any share or shares thereof.

104. 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.

105. 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, and other 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.

106. 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 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 expressed power.

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 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, agreements, bonds, mortgages, proxies to any proctor or proctors, and other documents on behalf of and to further the interests of the Company.

109. 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 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.

110. 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 amalgamations, 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.

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):—

- (a) To institute, conduct, defend, compromise, settle, or abandon any action, suit, prosecution or 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 of 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 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.

112. 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.

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

114. 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. 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.

116. 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. 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 are not superseded by the express terms of the appointment of such committee respectively, or any regulation imposed by the Board.

118. 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.

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

120. 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.

121. 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.

122. 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.

123. 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 statute or authorized by the Directors, or by a resolution of the Company in General Meeting.

124. 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.

125. 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 or 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.

126. 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.

127. 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.

128. 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.

#### AUDIT.

129. 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.

130. 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.

131. 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.

132. 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.

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

134. 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.

135. 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.

136. 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.

137. 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.

138. 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.

139. The Directors may, before recommending any dividend or bonus, set aside out of the profits of the Company such sums as they think proper as a reserve fund to meet contingencies, or for special dividends, or for equalizing dividends, or for repairing, improving, and maintaining any of the property of the Company, or for repayment of mortgages, or for other purposes as the Directors shall, in their absolute discretion, think conducive to the interests of the Company, and may invest the several sums so set aside upon such investments as they may think fit, and from time to time deal with and vary such investments and dispose of all or any part thereof for the benefit of the Company, and may divide the reserve fund into such special funds as they think fit, and employ the reserve fund or any part thereof in the business of the Company, and that without being bound to keep the same separate from their other assets.

140. The Directors may from time to time apply such portions 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, improving, maintaining, or extending any of the property or plant of the Company or any part thereof, or for the redemption of mortgages, or for any other purposes connected with the interest of the Company that they may from time to time deem expedient.

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

142. 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.

143. 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.

144. 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.

145. 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.

146. 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.

147. Any General Meeting declaring a dividend may direct payment of such dividend wholly or in part by the distribution of specific assets and in particular of paid-up shares, debentures or debenture stock of the Company or of any other company or in any one or more of such ways, and the Directors shall give effect to such direction; and when any difficulty arises in regard to the distribution they may settle the same as they think expedient, and in particular may issue fractional certificates and may fix the value for distribution of such specific assets or any part thereof, and may determine that cash payments shall be made to any Shareholder upon the footing of the value so fixed in order to adjust the rights of all parties, and may vest any such specific assets in trustees upon such trusts for the persons entitled to the dividend as may seem expedient to the Directors. Where requisite a proper contract shall be filed, and the Directors may appoint any person to sign such contract on behalf of the persons entitled to the dividend, and such appointment shall be effective.

#### NOTICES.

148. 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.

149. 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.

150. 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.

151. 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.

152. 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.

153. 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.

154. 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.

155. 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.

156. 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.

157. If the Company shall be wound up, whether voluntarily or otherwise, the liquidator or liquidators may, with the sanction of a special resolution of the Company, divide among the contributories in specie any part of the assets of the Company, and may with the like sanction vest any part of the assets of the Company in trustees upon such trusts for the benefit of the contributories as the liquidator or liquidators with the like sanction shall think fit, and if thought expedient, any such division may be otherwise than in accordance with the legal rights of the members of the Company, and in particular any class may be given preferential or special rights or may be excluded altogether or in part, and the liquidator or liquidators shall be entitled to sell all or any of the assets of the Company in consideration of or in exchange for shares, ordinary, fully paid, part paid, or preference, in the purchasing company, but in case any division otherwise than in accordance with the legal rights of the contributories shall be determined on or any sale made of any or all of the assets of the Company in exchange for shares in the purchasing company either ordinary, fully paid, or part paid, or preference, any contributory who would be prejudiced thereby shall have a right to dissent as if such determination were a special resolution passed pursuant to the section 192 of the Companies (Consolidation) Act of 1908 in England, but for the purposes of an arbitration as in the sub-section 6 of the said section provided, the provisions of the Ceylon Arbitration Ordinance, 1866, and of the Ceylon Ordinance, No. 2 of 1889, shall apply in place of the English and Scotch Acts referred to in the said sub-section 6 of section 192 of the aforesaid Companies (Consolidation) Act, and the said section 192, save as herein excepted, shall be deemed to be part and parcel of these present Articles.

In witness whereof the subscribers to the Memorandum of Association have hereto set and subscribed their names at the places and on the days and dates hereafter written.

EDMUND T. F. S. HARVEY.

G. A. ATKINSON.

A. C. MATTHEW.

D. W. WATSON.

H. J. BROMLEY.

C. J. WILLIAMS.

Witness to the above six signatures, at Colombo, this 6th day of November, 1916:

V. A. JULIUS,  
Proctor, Supreme Court, Colombo.

F. N. SUDLOW.

Witness to the above signature, at Colombo, this 7th day of November, 1916:

V. A. JULIUS,  
Proctor, Supreme Court, Colombo.

## MEMORANDUM OF ASSOCIATION OF THE BUKIT DARAH (SELANGOR) RUBBER COMPANY, LIMITED.

1. The name of the Company is "THE BUKIT DARAH (SELANGOR) 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—
  - (1) To purchase or otherwise acquire a block of about 1,000 acres of land, situated in the Mukim of Rawang, in the Ulu Selangor District of the Federated Malay States.
  - (2) To purchase, take on lease or in exchange, hire or otherwise acquire any lands, concessions, estates, plantations, and properties in the Federated Malay States, the Island of Ceylon, India, or elsewhere, and any right of way, water rights, and other rights, privileges, 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 estate or property and assets of any kind of the Company, or any part thereof.
  - (4) To plant, grow, and produce rubber, tea, coconuts, coffee, cinchona, cacao, cardamoms, rhea, ramie, and other natural products or produce of any kind in the Federated Malay States, the Island of Ceylon, India, or elsewhere.
  - (5) To treat, cure, prepare, manipulate, submit to any process of manufacture, and render marketable (whether on account of the Company or others) rubber, tea, coconuts, 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, coconut produce, coconuts, 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 Federated Malay States, the Island of Ceylon, India, or elsewhere, all or any of the following businesses, that is to say, planters of rubber, tea, coconuts, 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, tug owners, and wharfingers; proprietors of docks, wharves, jetties, piers, warehouses, and boats; and any other business which can or may conveniently be carried on in connection with 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; 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 the 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, coconuts, 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, deposits or products, and generally to carry on the business of mining in all its branches.
  - (10) To purchase, take in exchange, hire, or otherwise acquire and hold boats, barges, tugs, launches, and vessels of any description whatsoever; to purchase, take in exchange, hire, or otherwise acquire and hold vans, omnibuses, carriages, 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, and boats; 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, coconut 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 Federated Malay States, the Island of Ceylon, India, and elsewhere, and generally to undertake the business of estate agents in the Federated Malay States, the Island of Ceylon, India, 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, rebates, 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, 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; to take or otherwise acquire and hold shares or stock in or securities of, and to subsidize, or otherwise acquire 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, India, 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 or 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 for 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, debentures, debenture stock, bonds, or obligations of the Company either at par, premium, or discount, and either redeemable, irredeemable, or perpetual, secured upon all or any part of the undertaking, revenue, rights, and property 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 debentures, debenture stock, bonds, 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 money 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 for 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, bills of lading, and other negotiable and transferable 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 as principals, agents, contractors, or otherwise or alone, or in conjunction with others, or 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, 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 in debentures, 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, 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 debentures or debenture stock or obligations of any company or person, 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 clauses (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 Shareholders is limited.

5. The nominal capital of the Company is One million Rupees (Rs. 1,000,000), divided into One hundred thousand (100,000) shares of Ten Rupees (Rs. 10) each, with power to increase or reduce the capital. The shares forming the capital (original, increased, or reduced) of the Company may be subdivided, 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.
R. WHITTOW, Colombo	One
C. C. DURRANT, Colombo (by his attorney R. WHITTOW)	One
H. V. HILL, Colombo	One
A. D. SKRINE, Colombo	One
A. C. MATTHEW, Colombo	One
D. W. WATSON, Colombo	One
EDMUND T. F. S. HARVEY, Colombo	One
Total Shares taken	Seven

Witness to the signatures of R. WHITTOW, C. C. DURRANT, H. V. HILL, A. D. SKRINE, A. C. MATTHEW, D. W. WATSON, and EDMUND T. F. S. HARVEY, at Colombo, this Twentieth day of November, 1916:

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

## ARTICLES OF ASSOCIATION OF THE BUKIT DARAH (SELANGOR) 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 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 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 :—

*Company.*—The word “Company” means “The Bukit Darah (Selangor) 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 to 1909,” and every other Ordinance from time to time in force concerning Joint Stock Companies which may apply to the Company.

*Special resolution.*—“Special resolution” has the meaning assigned thereto by the Ordinance.

*Extraordinary resolution.*—“Extraordinary resolution” means a resolution passed by three-fourths in number and value of such Shareholders of the Company for the time being entitled to vote as may be present at any meeting of the Company, of which notice specifying an intention to propose such resolution as an extraordinary resolution has been duly given.

*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.*—With regard to a Shareholder “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, 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 One hundred thousand (100,000) shares of Ten Rupees (Rs. 10) each.

## SHARES.

8. *Allotment and 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 be first 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 unissued 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, and may make arrangements on an 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. *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.

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

12. *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, but not more than one partner may vote at a time.



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

14. *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.

15. *Survivor of joint-holders, other than a firm, only recognized.*—In case of the death of any one or more of the joint-holders, other than a firm, 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.

16. *Liability of joint-holders.*—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.

17. *Trusts or any interest in share other than that of registered holder or of any person under clause 38 not recognized.*—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.

#### INCREASE OF CAPITAL.

18. *Increase of capital by creation of new shares.*—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.

19. *Issue of 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 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. The Directors shall have power to add to such new shares such an amount of premium as they may consider proper.

20. *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. 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.

21. *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, transmission, forfeiture, lien, surrender, and otherwise.

#### REDUCTION OF CAPITAL AND SUBDIVISION OR CONSOLIDATION OF SHARES.

22. *Reduction of capital and subdivision or consolidation of shares.*—The Company in General Meeting may by special resolution reduce the capital in such manner as such special resolution shall direct, and may by special resolution subdivide or consolidate the shares of the Company or any of them.

#### SHARE CERTIFICATES.

23. *Certificates 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.

24. *Certificates to be under seal of Company.*—The certificates of shares shall be issued under the seal of the Company.

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 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 right of a Shareholder until his name shall have been entered in the Register of Shareholders 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 minor or person of unsound mind.*—No transfer of shares shall be made to a minor 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 the 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 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 may 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 in the whole twenty-one 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 shares of such Shareholder.

39. *Registration of persons entitled to shares otherwise than by transfer.*—Any curator of any minor Shareholder, 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; 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.

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 upon, a surrender of the shares of Shareholders who may be desirous of retiring from the Company.

42. (a) *If call or instalment be not paid, notice to be given to Shareholder.*—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 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, at the rate of 9 per cent. per annum, and all expenses that may have been incurred by the Company by reason of such non-payment.

(b) *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.

(c) *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, with interest and expenses due in respect thereof, be declared forfeited by a resolution of the Board to that effect.

(d) *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 the property of the 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. (a) *Certificates of surrender or forfeiture.*—A certificate in writing under the hands of two of the Directors and of the Agent or Secretary or Agents 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, 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, such purchaser thereupon 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.

(b) *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. per annum on the amount

of the sums wherein default in payment had been made, but no share *bona fide* sold, 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. 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 the satisfaction of such debts, liabilities, or engagements, and the residue (if any) shall be 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 Agent or Secretary or Agents 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 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. *Modification of rights and consent thereto.*—If at any time by the issue of preference shares or otherwise the capital is divided into shares of different classes—

- (1) The holders of any class of shares by an extraordinary resolution passed at a meeting of such holders may 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;
- (2) All or any of the rights, privileges, and conditions attached to each class may be commuted, abrogated, abandoned, added to, or otherwise modified by a special resolution of the Company in General Meeting, provided the holders of any class of shares, affected by any such commutation, abrogation, abandonment, addition, or other modification of such rights, privileges, and conditions, consent thereto, on behalf of all the holders of shares of the class, by an extraordinary resolution passed at a meeting of such holders.

Any extraordinary resolution passed under the provisions of this Article 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 as aforesaid 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 Shareholder, 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 Shareholder personally present and entitled to vote at the meeting.

#### CALLS.

54. (a) *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 Shareholders of the time and place appointed for payment of each call.

(b) *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, or by a resolution in writing in terms of Article 121.

(c) *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.*—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 and Fifty thousand Rupees (Rs. 150,000). 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 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. Provided also that before the Directors execute any mortgage, issue any debentures, or create any debenture stock, they shall obtain the sanction thereto of the Company in General Meeting whether Ordinary or Extraordinary, notice of the intention to obtain such sanction at such meeting having been duly given. 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 Agent or Secretary or Agents 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 two last preceding clauses shall be called Ordinary General Meetings; all other meetings of the Company shall be called Extraordinary General Meetings.

61. *Extraordinary General Meetings.*—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 of 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 made 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 any 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 persons being Shareholders entitled to vote or persons holding proxies or powers of attorney from Shareholders entitled to vote.

68. *If a 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 persons 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; but 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 Meetings.*—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 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 votes to which he may be entitled as a Shareholder and proxy and attorney; and unless a poll be immediately demanded in writing by some Shareholder present 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 some Shareholder present 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 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 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, 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. *Curator of minor, &c., when not entitled to vote.*—The parent or curator of a minor 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 minor, lunatic, female, or deceased person, unless such person shall have been registered as a Shareholder.

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

80. *Non-Shareholder not to be appointed proxy; but attorney, though not Shareholder, may vote.*—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 under 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 Bukit Darah (Selangor) 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. In the event of the number of Directors in Ceylon ever being reduced to one, such remaining Director shall immediately cause to be convened an Extraordinary General Meeting of the Shareholders for the purpose of filling up one or more of the vacancies; but, in the event of a quorum of Shareholders not attending such meeting, the remaining Director shall himself appoint a Director to fill one of the vacancies. Any Director so appointed shall hold office until the next Ordinary General Meeting of the Company. Until such appointment the remaining Director shall not act except for the purpose of appointing another, and, if necessary, enabling him to be placed on the Register of Shareholders.

88. *Their qualification and remuneration.*—The qualification of a Director shall be his holding shares in the Company, whether fully paid up or partly paid up, of the total nominal value of at least One thousand Rupees (Rs. 1,000), 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 remuneration for their services the Directors shall be entitled to appropriate a sum not exceeding Two thousand Five hundred Rupees (Rs. 2,500) 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 Harold Victor Hill, Esq., Alfred Churchill Mathew, Esq., and Alexander Duncan Skrine, Esq., all of Colombo, 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. No person not being a retiring Director shall unless recommended by the Directors for election be eligible for election to the office of Director at any General Meeting unless he or some other Shareholder intending to propose him has at least seven clear days before the meeting, left, at the office, a notice in writing under his hand, signifying his candidature for the appointment or the intention of such Shareholder to propose him.

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 the 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 and Third 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 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.

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 by leaving the same at the office, or by tendering his written resignation at a meeting of the Directors.

101. No contract, arrangement, or transaction entered into by or on behalf of the Company with any Director or with any company or co-partnership of which a Director is a partner, or of which he is a Director, Managing Director, or Manager, shall be void or voidable, nor shall such Director be liable to account to the Company for any profit realized by such contract, arrangement, or transaction, by reason only of such Director holding that office, or of the fiduciary relation thereby established, provided that the fact of his interest or connection therewith be fully disclosed to the Company or its Directors.

102. *When office of Directors 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.

103. *How Directors removed and successors appointed.*—The Company may, by an extraordinary 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.

104. *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 office or in relation thereto, unless the same happen through his own wilful act or default.

105. *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.

106. The Directors shall have power to purchase or otherwise acquire the said block of land of about 1,000 acres in extent in the Mukim of Rawang, Federated Malay States, aforesaid.

107. *To manage business of Company and pay preliminary expenses, &c.*—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 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 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 the said block of land and of any other lands, estates, or property, and the opening, clearing, planting, and cultivation thereof, and in or about the working and business of the Company.

108. *To acquire property, to appoint officers, and pay expenses.*—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 and upon such title and generally 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, treasurers, accountants, and other officers, visiting agents, inspectors, superintendents, 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, and other officers, visiting agents, inspectors, superintendents, clerks, artisans, labourers, and other servants, for such reasons as they may think proper and advisable, and without assigning any cause.

109. *To appoint proctors and attorneys.*—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.

110. *To open banking accounts and operate thereon, &c.*—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 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.

111. *To sell and dispose of Company's property, &c.*—It shall be lawful for the Directors, if authorized so to do by a special resolution of 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.

112. *General powers.*—The Directors 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 the 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 acts and things as are, or shall be, by the Ordinance and by these presents directed and authorized to be exercised, given, made, or done by the Company, and are not by the Ordinance or by these presents required to be exercised or done by the Company in General Meeting, subject, nevertheless, to the provisions of the 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 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.

113. *Special powers.*—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, 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 to establish any local boards or agencies for managing any of the affairs of the Company abroad, and to appoint any persons to be members of such local board, or any managers or agents, and to 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.

114. *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.

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

116. *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 is 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.

117. *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.

118. *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.

119. *Acts of Board or committee valid notwithstanding informal appointment.*—The acts of the Board or of any committee 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.

120. *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 are not superseded by the express terms of the appointment of such committee respectively, or any regulation imposed by the Board.

121. *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 for the time being resident in Ceylon shall be as valid and effectual as if it had been passed at a meeting of the Directors duly called and constituted, provided that not fewer than two Directors shall sign it.

122. *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.
- (f) Of the use of the Company's seal.

123. *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, 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.

## COMPANY'S SEAL.

124. *The use of the seal.*—The seal of the Company shall not be used or affixed to any deed, certificate of shares, or other instrument except in the presence of two or more of the Directors, or of one Director and the Agents and Secretaries of the Company, who shall attest the sealing thereof; such attestation on the part of the Agents and Secretaries, in the event of a firm being the Agents and 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 Agents and Secretaries. The sealing shall not be attested by one person in the dual capacity of Director and representative of the Agents and Secretaries.

## ACCOUNTS.

125. *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.

126. *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 Ordinance or authorized by the Directors, or by a resolution of the Company in General Meeting.

127. *Statement of accounts and balance sheet to be furnished to General Meeting.*—At the Ordinary General Meeting in every year the Directors shall lay before the Company a statement of the profit and loss account for the preceding financial year, and a balance sheet containing a summary of the property and liabilities of the Company made up as at the end of the same period.

128. *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.

129. *Copy of balance sheet to be sent to the 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.

130. *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 amounts paid on their shares, but no dividend or bonus shall be payable except out of nett profits.

131. *Interim dividend.*—The Directors may also, if they think fit, from time to time and at any time, without the sanction of a General Meeting, 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 for the then current year.

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

133. *Application thereof.*—The Directors may from time to time apply such portions as they think fit of the reserve fund to meet contingencies, or for the payment of accumulated dividends due on preference shares 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 extensions 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.

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

135. *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.

136. *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.

137. *Dividends may be paid by cheque or warrant and sent through the post.*—Unless otherwise directed any dividend may be paid by cheque or warrant sent through the post to the registered address of the Shareholder entitled, or, in the case of joint-holders, to the registered address of that one whose name stands first on the register in respect of the joint-holding; but the Company shall not be liable or responsible for the loss of any such cheque or dividend warrant sent through the post.

138. *Notice of dividend; forfeiture of unclaimed dividend.*—Notice of all dividends or bonuses to become payable shall be given to each Shareholder entitled thereto; and all 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. For the purposes of this clause any cheques or warrants which may be issued for dividends or bonuses and may not be presented at the Company's bankers for payment within three years shall rank as unclaimed dividends.

139. *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.

140. *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.

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

142. *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 an Auditor shall not be debarred from acting as a professional accountant in doing any special work for the Company which the Directors may deem necessary. 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.

143. *Appointment and retirement of Auditors.*—The Directors shall appoint the first Auditor or Auditors of the Company and fix his or their remuneration; 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.

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

145. *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.

146. *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.

147. *Duty of Auditor.*—Every Auditor shall be supplied with a copy of the balance sheet and profit and loss account 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.

148. *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.

149. *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.

150. *Shareholders to register address.*—Every Shareholder shall furnish the Company with 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.

151. *Service of notices.*—A notice may be served by the Company upon any Shareholder, either personally or by sending it 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 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.

152. *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.

153. *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 box or posted at a post office 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.

154. *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.

155. *Directors may refer disputes to arbitration.*—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.

156. *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 aforesaid shall be conclusive evidence of the debt.

#### PROVISIONS RELATIVE TO WINDING UP OR DISSOLUTION OF THE COMPANY.

157. *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.

158. *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 that may be due to them, whether by way of capital only or by way of capital and dividend or arrears of dividend or otherwise in accordance with the rights, privileges, and conditions attached thereto, 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 after such payments there shall remain any surplus assets, such surplus assets shall be divided among the ordinary Shareholders 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, unless the conditions attached to the preference shares expressly entitle such shares to participate in such surplus assets.

159. *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 trusts 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 hereunto set and subscribed their names, at Colombo, this Twentieth day of November, 1916.

R. WHITTOW.

C. C. DURRANT (by his attorney R. WHITTOW).

H. V. HILL.

A. D. SKRINE.

A. C. MATTHEW.

D. W. WATSON.

EDMUND T. F. S. HARVEY.

Witness to the above signatures:

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

[Third Publication.]

#### MEMORANDUM OF ASSOCIATION OF GENERAL MOTOR SERVICES, LIMITED.

1. The name of the Company is "GENERAL MOTOR SERVICES, LIMITED."
2. The registered office of the Company is to be established in Nuwara Eliya.
3. The objects for which the Company is established are—
  - (1) To acquire and take over as a going concern the business now carried on by Joseph Fielding Lister, Neill Graeme Campbell, Alister Neil Campbell, Maude Georgina Campbell, and Emily Antoniette Hurst, at Nuwara Eliya, in the Island of Ceylon, under the style or firm of the Nuwara Eliya Motor Transport and Touring Company, and all the assets and liabilities of the proprietors of that business as from 1st July, 1916.
  - (2) To carry on the business of haulage contractors for heavy and light traffic and general motor or mechanical delivery agents.
  - (3) To carry on, either in connection with the businesses aforesaid or as distinct and separate businesses either in Ceylon or elsewhere, all or any of the businesses of motor lorry, motor van, motor omnibus, motor cab, motor car, motor traction engine, bicycles, motor cycles, motor barges, and motor boat proprietors, carriers of goods and passengers, haulage contractors, and carters; and to purchase or otherwise acquire, build, construct, equip, maintain, work, and deal in motor lorries, vans, omnibuses, cabs, and cars, traction engines, and barges, boats, and other vehicles or means of conveyance or traction of every description appropriate for the carriage or transport of passengers or goods (whether propelled by steam, oil, electricity, animal traction, or other motor power); to carry on all or any of the businesses of railway and forwarding agents, collectors, carriers by land and sea and or rivers or inland waterways, removal contractors, warehousemen, and advertising agents and contractors; to carry on the business

of collecting accounts, the delivery of goods for any person or corporation to customers and others on a cash on delivery system, and receiving payment for consignors in respect of such goods; and to carry on the business of receiving and transmitting orders and messages to their directed destination on behalf of any person or corporation.

- (4) To carry on all or any of the businesses of manufacturers of, agents for, dealers in, letters on hire, and repairers of motor lorries, waggons, trolleys, omnibuses, cabs, cars, and vans, cycles, boats, aeroplanes, airships, and vehicles of all kinds, motors, and internal combustion engines, turbines and parts thereof, and castings of every description, and of batteries, accumulators, burning and lubricating oils, petrol and other spirits, and in all accessories, appurtenances, apparatus, articles, and things used or likely to be required in connection with any of the before-mentioned businesses, or by any of the customers of the Company.
- (5) To carry on in Ceylon or elsewhere the business of mechanical, electrical, motor, and general engineers, fitters, warehouse-keepers, smiths, carpenters, machinists, millwrights, wheelwrights, founders, wire-drawers, tube makers, sanitary engineers, metallurgists, galvanizers, japanners, annealers, enamellers, electroplaters, saddlers, coach and carriage builders, upholsterers, cabinet makers, boat builders, decorators, painters, rubber merchants and workers in all kinds of rubber, wood, steel, iron, brass, and metals of every description, packing and tin case makers, ironfounders, brassfounders, tin plate workers.
- (6) To act as merchants and agents, and to buy, sell, both wholesale and retail, refine, manufacture, and deal in iron, steel, copper, brass, tin, timber, glass, coal, bricks, plumbago, charcoal, stoneware, rubber, and other vegetable, mineral, and animal substances or materials, and to establish branches for the conduct or extension of all or any of said businesses. To act as agents, buy, sell, hire, manufacture, repair, contract for, estate supplies and requirements of all kinds, without prejudice to the foregoing, generally to carry on business as contractors for cooly lines, bungalows, factories, and other buildings, bridges, tramways, aerial ropeways, transporters, power, light, telegraph, telephone installation.
- (7) To carry on the business (whether manufacturing or otherwise) which may seem to the Company capable of being conveniently carried on in connection with the above or calculated directly or indirectly to enhance the value of or render more profitable any of the Company's property.
- (8) To purchase or by other means acquire any freehold, leasehold, or other property, for any estate or interest whatever, and any rights, privileges, or easements over or in respect of any property, and any buildings, factories, mills, works, wharves, roads, railways, tramways, machinery, aerial ropeways, engines, rolling stock, plant, live and dead stock, barges, vessels, or things, and any real or personal property or rights whatsoever which may be necessary for, or may be conveniently used with, or may enhance the value of any other property of the Company.
- (9) To grow, cultivate, produce, manufacture, and sell tea, coffee, cocoa, cinchona, tobacco, rubber, coconuts, fruit, vegetables, sugar, pepper, cardamoms, and other natural products of any kind, in natural, manufactured, or as a "bye-product," and for that purpose to lay out, construct, purchase, take on lease, or otherwise acquire, alter, equip, maintain, and work all necessary, gardens, plantations, farms, estates, and manufactories or other properties in any place or places. To carry on the business of aerated and mineral water manufactures, chemical and acid manufactures, also the business of a steam and general laundry.
- (10) To undertake, transact, and execute all kinds of agency business, including that of auctioneers, surveyors, licensed appraisers, and commission agents.
- (11) To carry on the business of printers, publishers, lithographers, electrotypers, engravers, typefounders, typecutters, papermakers, bookbinders, booksellers, stationers, bill posters, and advertising agents.
- (12) To build, construct, maintain, alter, enlarge, pull down, remove, or replace any buildings, factories, mills, offices, works, wharves, roads, railways, tram cars, machinery, engines, walls, fences, banks, dams, sluices, or water-courses, and to clear sites for the same, or to join with any person, firm, or company in doing any of the things aforesaid, and to work, manage, and control the same, or join with others in doing so.
- (13) To purchase or by other means acquire and protect, prolong, and renew, whether in the United Kingdom or elsewhere, any patents, patent rights, *brevets d'invention*, licenses, protections, and concessions which may appear to be advantageous or useful to the Company, and to use and turn to account and to manufacture under or grant licenses or privileges in respect of the same, and to expend money in experimenting upon and testing and in improving or seeking to improve any patents, inventions, or rights which the Company may acquire or propose to acquire.
- (14) To grant licenses, to exercise and use any patents belonging to the Company, and that for such royalties or considerations as may be agreed on with the licensees.
- (15) To acquire and undertake the whole or any part of the business, goodwill, and assets of any person, firm, or company carrying on or proposing to carry on any of the business which this Company is authorized to carry on, and, as part of the consideration for such acquisition, to undertake all or any of the liabilities of such person, firm, or company, or to acquire an interest in, amalgamate with, or enter into any arrangement for sharing profits, or for co-operation, or for limiting competition, or for mutual assistance with any such person, firm, or company, and to give or accept by way of consideration for any of the acts or things aforesaid or property acquired, any shares, debentures, debenture stock, or securities that may be agreed upon, and to hold and retain, or sell, mortgage, and deal with any shares, debentures, debenture stock, or securities so received.
- (16) To sell, lease, or exchange, all or any of the property or effects of the Company, and also to let or hire all or any part thereof.
- (17) To draw, make, accept, endorse, execute, discount, sell, and issue promissory notes, bills of exchange, charter parties, bills of lading, warrants, debentures, and other negotiable or transferable instruments.
- (18) To borrow or raise or secure the payment of money in such manner as the Company shall think fit, and in particular by the issue of debentures, debenture stock, or other securities, with or without a charge upon all or any of the Company's assets (either present or future), including its uncalled capital, and to purchase, redeem, and pay off any such securities, and to issue any such securities for such consideration or purpose as may be thought fit.
- (19) To purchase or otherwise acquire and undertake all or any part of the business, property, goodwill, and liabilities of any person or company carrying on any business which this Company is authorized to enter into, undertake, or carry on, or possessed of property suitable for the purposes of this Company.
- (20) To guarantee the payment or performance of any debts, contracts, or obligations, and to accept property on trust, and to act as trustee and executor, either gratuitously or otherwise.
- (21) To remunerate any person, firm, or company rendering services to this Company, whether by cash payment or by the allotment to him or them of shares or securities of the Company credited as paid up in full, or in part, or otherwise.

- (22) To establish and support, or aid in the establishment and support of associations, institutions, funds, trusts, and conveniences, calculated to benefit any of the employes or ex-employes or the Company, or its predecessors in business, or the dependents, or connections of such persons and to grant pensions and allowances, and to make payments towards insurance, and to subscribe or guarantee money for charitable or benevolent objects, or for any exhibition, or for any public, general, or useful object.
- (23) To pay all expenses incident to the formation or promotion of this or any other company, and to remunerate any person or company for services rendered or to be rendered in placing or assisting to place or guaranteeing the placing of any of the shares in or debentures or other securities of the Company, or in or about the promotion, formation, or business of the company, or of any other company promoted wholly or in part by this Company.
- (24) To promote any other company or companies for the purpose of acquiring or undertaking all or any of the assets and liabilities of this Company, or of advancing, directly or indirectly, the objects of interest thereof, and to take and otherwise acquire and hold shares in any such company or companies, and to guarantee the payment of any debentures or other securities issued by any such company or companies.
- (25) To sell or dispose of all or any part of the undertaking, assets, and rights of the Company, for such consideration as the Company may think fit, and in particular for shares, debentures, or securities of any other company having objects altogether or in part similar to those of this Company.
- (26) To distribute any of the properties of the Company, whether upon a distribution of assets or a division of profits, among the members, in specie or otherwise.
- (27) To lend, invest, and deal with moneys of the Company not immediately required in such manner as may from time to time be determined.
- (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.
- (29) To do all such other things as may be deemed incidental or conducive to the attainment of the above objects or any of them.

And it is hereby declared that the word "company" in this clause, except where used in reference to this Company shall be deemed to include any partnership or other body of persons, whether incorporated or not incorporated, and whether domiciled in Ceylon or elsewhere; and, further, that the objects specified in each paragraph of this clause shall, except where otherwise expressed in such paragraph, be in nowise limited or restricted by reference to, or in reference from, any other paragraph or the name of the Company.

4. The liability of the Shareholders is limited.

5. The nominal capital of the Company is Rs. 500,000, divided into 50,000 shares of Rs. 10 each, with power to increase or reduce the capital, to consolidate or subdivide the shares into shares of larger or smaller amount, and to issue all or any part of the original or additional capital as fully paid or partly paid shares, and with any special or preferential rights or privileges, or subject to any special terms or conditions, and either with or without any special designation, and also from time to time to alter, modify, commute, abrogate, or deal with any such rights, privileges, terms, conditions, or designations in accordance with the regulations for the time being of the Company.

We, the several persons whose names and the 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 the Subscribers.	Number of Shares taken by each Subscriber.
EMILY ANTOINETTE HURST .. .. .	One
JOSEPH FIELDING LISTER .. .. .	One
MAUDE GEORGINA CAMPBELL (by her attorney NEILL G. CAMPBELL)	One
NEILL GRAEME CAMPBELL .. .. .	One
STANLEY EDWARDS .. .. .	One
FREDERICK WILLIAM WHITE .. .. .	One
ALISTER NEIL CAMPBELL .. .. .	One
Total number .. .. .	Seven (7) shares

All the above of Nuwara Eliya, Ceylon, dated the 27th day of October, 1916.

Witness to the above signatures:

V. C. MODDER,  
Proctor, Supreme Court, Nuwara Eliya.

#### ARTICLES OF ASSOCIATION OF GENERAL MOTOR SERVICES, 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 or 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, viz:—

The word "Company" means "General Motor Services, 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 to 1901," and every other Ordinance from time to time in force concerning Joint Stock Companies which may apply to the Company.

"Special resolution" has the meaning assigned thereto by the Ordinance.

"Extraordinary resolution" means a resolution passed by three-fourths in number and value of such Shareholders of the Company for the time being entitled to vote as may be present at any meeting of the Company of which notice specifying an intention to propose such resolution as an extraordinary resolution has been duly given.



"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.

"In Writing" and "Written" means printing, lithography, and other modes of representing or reproducing words and figures in a visible form.

"Dividend" includes bonus.

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

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

#### BUSINESS.

2. The Company shall forthwith acquire from Joseph Fielding Lister, Neill Graeme Campbell, Alister Neil Campbell, Maude Georgina Campbell, and Emily Antoinette Hurst the business now carried on by them under the style or firm of the Nuwara Eliya Motor Transport and Touring Company at Nuwara Eliya, in the Island of Ceylon, together with the goodwill of the said business.

3. The business of the Company may, subject to the provisions of the Ordinance, be commenced as soon as the Directors think fit.

4. Subject as aforesaid, any branch or kind of business which by the Memorandum of Association of the Company or by these presents is either expressly or by implication authorized to be undertaken by the Company may be undertaken by the Directors at such time or times as they shall think fit, and further suffer by them to be in abeyance whether such branch or kind of business may have been actually commenced or not so long as the Board may deem it expedient not to commence or proceed with such branch or kind of business.

5. The Directors shall not employ the funds of the Company or any part thereof in the purchase of or in loans upon the security of the shares of the Company.

#### CAPITAL.

6. The nominal capital of the Company is Rs. 500,000 divided into 50,000 shares, Rs. 10 each.

7. 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 and with such special, preferential, deferred, qualified, or other rights, privileges, or conditions attached thereto 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.

8. 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, transfers, transmission, forfeiture, lien, surrender, and otherwise, as if it had formed part of the original capital.

9. The Directors may, in like manner, and with like sanction, reduce the capital or subdivide or consolidate the shares of the Company.

#### SHARES.

10. 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.

11. 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.

12. 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, businesses, including stocks in trade, motor or other vehicles, or other property and assets required for the purpose of the business of the Company being acquired by the Company in payment of the whole or any part of the purchase price of any such estates or lands, businesses, including stocks in trade, motor or other vehicles, or other property and assets required for the purpose of the business of the Company or as remuneration for work done for, or services rendered to, the Company by members of the staff or others, and that without offering the shares so allotted to the Shareholders.

13. 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 preferential, deferred, qualified, special, or other 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.

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

15. 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.

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

17. 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.

18. 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.

19. 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 40 to become a Shareholder in respect of any share.

20. 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.

21. 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.

22. 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.

23. 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.

24. The certificates of shares shall be issued under the seal of the Company and signed by one Director and the Secretary.

#### CALLS.

25. 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.

26. 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.

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

28. 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.

29. 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 such 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.

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

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

32. 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.

33. 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.

34. 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 33, shall register the transferee as a Shareholder, and retain the instrument of transfer.

35. 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. 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 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 only, if at all, upon the transferee.

37. The Register of Transfers may be closed at such times and for such periods as the Directors may from time to time determine.

38. The Register of Transfers shall not be closed for more than twenty-one days in any one year.

## TRANSMISSION OF SHARES.

39. The executors or administrator 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.

40. 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.

41. If any person who shall become entitled to be registered in respect of any share under clause 39 on which the Company has any lien 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.

42. 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.

43. 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 instalments, with interest and expenses due in respect thereof, be declared forfeited by a resolution of the Board to that effect.

44. 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.

45. 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.

46. 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.

47. A certificate in writing under the hands of one 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 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 45 hereof, shall be redeemable after sale or disposal.

48. 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.

49. 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.

50. 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.

51. A certificate in writing under the hands of one of the Directors and of the Secretary, that the power of sale given by clause 49 has arisen, and is exercisable by the Company under these presents, shall be conclusive evidence of the facts therein stated.

52. 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 share.

## PREFERENCE SHARES.

53. 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.

54. 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.

55. 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 any 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.

#### BORROWING POWERS.

56. The Directors shall have power to procure from time to time, in the usual course of business, such temporary advances as they may find necessary or expedient for the purpose of defraying the expenses of working the Company or of erecting, maintaining, improving, or extending buildings, machinery, 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 moneys so borrowed or raised and owing at any one time shall not, without the sanction of a General Meeting, exceed Fifty thousand Rupees (Rs. 50,000), but the Directors shall not have power to mortgage or hypothecate any of the property of the Company as security for the repayment of such sum or sums of money without the sanction of a General Meeting.

57. 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.

58. For the purpose of securing the repayment of any such moneys so borrowed or raised, or for any other purposes, the Directors may, with the sanction of a General Meeting, 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.

59. 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.

60. 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.

61. 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.

62. 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.

63. The General Meetings mentioned in the last two preceding clauses shall be called Ordinary General Meetings; all other meetings of the Company shall be called Extraordinary General Meetings.

64. 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-fourth 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.

65. 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 twenty-one 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.

66. If at any such meeting a resolution requiring confirmation at another meeting is passed, the Directors shall forthwith convene a further Extraordinary General Meeting for the purpose of considering the resolution, and, if thought fit, of confirming it as a special resolution, and if the Directors do not convene a meeting within seven days from the date of the passing of the first resolution, the requisitionists or a majority of them in value may themselves convene a meeting.

67. Where it is proposed to pass a special resolution the two meetings may be convened by one and the same notice, and it is to be no objection to such notice that it only convenes the second meeting contingently on the resolution being passed by the requisite majority at the first meeting.

68. The accidental omission to give any such notice to any of the members shall not invalidate any such resolution passed at any such meeting.

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

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

71. 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.

72. 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.

73. 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.

74. 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 three or more Shareholders entitled to vote.

75. 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.

76. 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.

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

78. 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.

79. 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.

80. 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.

81. 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.

82. 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.

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

84. On a show of hands every Shareholder present in person or by proxy shall have one vote only. In case of a poll every Shareholder present in person or by proxy shall (except as provided for in the Article immediately following) have one vote for any number of shares held by him up to 50 shares; he shall have an additional vote for every 50 shares held by him beyond the first 50 shares up to 300 shares; he shall have an additional vote for every 100 shares held by him beyond the first 300 shares up to 1,000 shares, and he shall have an additional vote for every 250 shares held by him beyond the first 1,000 shares. When voting on a resolution involving the sale of the Company's properties or any portion thereof or the winding up of the Company every Shareholder shall have one vote for every one share held by him, and a majority of three-fourths of the Shareholders present (or represented by proxy) shall be necessary to carry such resolutions.

85. The parent or guardian or curator of an infant Shareholder, the Committee or other legal guardian or curator 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.

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

87. No Shareholder shall be entitled to vote or speak 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 the 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 or speak.

88. 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.

89. 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.

90. The instrument appointing a proxy shall be printed or written, and shall be signed by the appointor (whether a Shareholder or his attorney), or if such appointor be a company or corporation, it shall be under the common seal of such company or corporation.

91. 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:—

#### *General Motor Services, 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 \_\_\_\_\_.

92. No object 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.

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

#### DIRECTORS.

94. The number of Directors shall never be less than two nor 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 one hundred and fifty fully or partly paid 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 Five thousand Rupees 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 extra services hereinafter referred to, nor any extra remuneration to the Managing Directors of the Company.

95. The first Directors shall be Joseph Fielding Lister, Neill Graeme Campbell, Alister Neil Campbell, 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.

96. One or more of the Directors may be appointed by the Directors to act as Secretary, Managing Director or Managing Directors, Agent or Agents of the Company, 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, Agent or Agents.

The Directors may confer on the Managing Director or Managing Directors, Agent or Agents 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.

97. 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 98.

98. The Directors to retire from office at the second, third, fourth, and fifth 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.

99. 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.

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

101. 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.

102. 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.

103. 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.

104. 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.

105. 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.

106. 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.

107. 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 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 office or in relation thereto, unless the same happen through his own wilful act or default.

108. 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.

109. The office of the Director shall be vacated—

- (a) If he accepts or holds any office or place of profit other than Managing Director, 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 in which his interest has not been disclosed to the Directors.



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.

110. 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 otherwise in or about the working and business of the Company.

111. The Directors shall have power to carry into effect the lease, purchase, or acquisition in lands, estates, or property they may think fit or any share or shares thereof, and 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, accounts, 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.

112. 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.

113. 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.

114. 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.

115. The seal of 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 or duly authorized manager, attorney, or agent of the said firm signing for and on behalf of the said firm as such Secretaries.

116. It shall be lawful for the Directors (if authorized so to do by a special resolution of the Shareholders of the Company 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 business, 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.

The Directors shall have power to fix any rate or rates to be charged for haulage and may vary the same from time to time as may be deemed desirable by them in their sole discretion. They shall have power to enter into any special agreements with any person or persons or estate or estates or the Agent or Agents thereof and grant to such person or persons or estate or estates or Agent or Agents thereof special terms at a reduction or rebate in the rate for haulage if considered desirable by them in the interests of the Company.

They shall have power to enter into any special contracts and to undertake any special work of transporting any goods and at any special rate or upon any special terms.

117. 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.

- (g) Before recommending any dividend to set aside out of the profits of the Company such sums as they think proper as a reserve fund to meet contingencies, or for special dividends, or for equalizing dividends, or for repairing, improving, and maintaining any of the property of the Company, and for other purposes as the Directors shall in their absolute discretion think conducive to the interests of the Company, and to invest the several sums so set aside upon such investments as they may think fit, and from time to time deal with and vary such investments and dispose of all or any part thereof for the benefit of the Company, and to divide the reserve fund into such special funds as they think fit, and to employ the reserve fund or any part thereof in the business of the Company, and that without being bound to keep the same separate from their other assets.
- (h) From time to time to provide for the management of the affairs of the Company abroad in such manner as they think fit, and to establish any local boards or agencies for managing any of the affairs of the Company abroad, and to appoint any persons to be members of such local boards or any managers or agents, and to fix their remuneration.

#### PROCEEDINGS OF DIRECTORS.

118. 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.

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

120. 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 the 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.

121. 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.

122. 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.

123. 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 are not superseded by the express terms of the appointment of such committee respectively, or any regulation imposed by the Board.

124. 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 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.

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

126. 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.

127. 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.

128. 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.

129. The Directors shall from time to time determine whether, and to what extent, and to 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 statute or authorized by the Directors, or by a resolution of the Company in General Meeting.

130. 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.

131. 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.

132. 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.

133. 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.

134. A 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.

135. 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.

136. 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.

137. 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.

138. 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.

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

140. If any vacancy that may occur in the office of Auditor is not supplied at the 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.

141. 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.

142. 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.

143. 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.

144. 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.

145. 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 may invest the same in such securities as they may select, or place the same in fixed deposit in any bank or banks, and may from time to time deal with and vary such investments and apply such reserve fund or such portion thereof as they think fit to meet contingencies or for special dividends 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 without being bound to keep the same separate from the other assets.

146. Any General Meeting declaring a dividend may direct payment of such dividend wholly or in part of the distribution of specific assets and in particular or paid up shares, debentures, or debenture stock of the Company or of any other company or in any one or more of such ways and the Directors shall give effect to such direction; and when any difficulty arises in regard to the distribution they may settle the same as they think expedient, and in particular may issue fractional certificates and may fix the value for distribution of such specific assets or any part thereof, and may determine that cash payments shall be made to any Shareholders upon the footing of the value so fixed in order to adjust the rights of all parties, and may vest any such specific assets in trustees upon such trusts for the persons entitled to the dividend as may seem expedient to the Directors. Where requisite a proper contract shall be filed, and the Directors may appoint any person to sign such contract on behalf of the persons entitled to the dividend, and such appointment shall be effective.

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

148. 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.

149. 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.

150. 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.

151. 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.

152. 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.

153. 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.

154. 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.

155. 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.

156. 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.

157. 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.

158. 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.

159. 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.

160. 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.

161. 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 of effects or any part thereof shall be made by the Directors under the powers hereby or under the Ordinance conferred upon them.

#### INDEMNITY.

162. The Directors, Managing Director, Managers, Agents, Auditors, Secretary, and other officers or servants for the time being of the Company, and the trustees (if any) for the time being acting in relation to any of the affairs of the Company, and every of them, and every of their heirs, executors, and administrators shall be indemnified and secured harmless out of the assets and profits of the Company from and against all actions, costs, charges, losses, damages, and expenses which they or any of them, their or any of their heirs, executors, or administrators, shall or may incur or sustain by or by reason of any contract entered into or any act done, concurred in, or omitted in or about the execution of their duty or supposed duty in their respective offices or trusts, except such (if any) as they shall incur or sustain by or through their own wilful act, neglect, or default respectively, and none of them shall be answerable for the acts, receipts, neglects, or defaults of the other or others of them or for joining in any receipt for the sake of conformity, or for any bankers or other persons with whom any moneys or effects belonging to the Company shall or may be lodged or deposited for safe custody, or for any bankers, brokers, or other persons into whose hands any money of the Company may come, or for any defect of title of the Company to any property purchased, or for insufficiency or deficiency of or defect of title of the Company to any security upon which any moneys of or belonging to the Company shall be placed out or invested, or for any loss, misfortune, or damage resulting from any such cause as aforesaid, or which may happen in the execution of their respective offices or trusts, or in relation thereto, except the same shall happen by or through their own wilful neglect or default respectively.

In witness whereof the subscribers to the Memorandum of Association have hereto set and subscribed their names, at Nuwara Eliya, this 27th day of October, 1916.

EMILY ANTOINETTE HURST.  
JOSEPH FIELDING LISTER.  
MAUDE GEORGINA CAMPBELL (by her attorney NIELL G. CAMPBELL).  
NEIL GRAEME CAMPBELL.  
STANLEY EDWARDS.  
FREDERICK WILLIAM WHITE.  
ALISTER NEIL CAMPBELL.

Witness to the above signatures:

V. C. MODDER,  
Proctor, Supreme Court, Nuwara Eliya.

[Third Publication.]

The Ceylonese Union Company, Limited, Colombo.

NOTICE is hereby given that the Fourth General Meeting of the Shareholders will be held at the registered office of the Company, at Ceylonese square, No. 87, Second Division, Maradana, Colombo, on Friday, December 29, 1916, at 5 P.M.

#### Business.

1. To receive the report of the Directors and statement of accounts up to December 31, 1914.
2. To elect Directors.
3. To appoint Auditors for the twelve months ending June 30, 1916.
4. And any other business that may be brought before the Meeting.

By order of the Directors,  
PERCIVAL DEUTROM,  
Secretary.

#### Auction Sale.

In the District Court of Colombo.

Jantulage Gregoris Fernando of Rawatawatta,  
Moratuwa ..... Plaintiff,  
No. 45,938 C. Vs.  
Lindamullage William Silva of Moratuwella,  
Moratuwa ..... Defendant.

UNDER the decree entered and by virtue of the order to sell issued to me in the above case, I shall sell by public auction on Wednesday, January 10, 1917, at 5 P.M., at the spot the following properties, specially bound and executable, for the realization of the amount therein decreed, to wit:—

1. All that portion of land called Madangahawatta, with all the plantations, produce, and buildings standing thereon, situated at Moratuwella in Moratuwa; and bounded on the north by the lands belonging to Lindamullage Franciscoe

Silva and Balappuwaduge Bastian Mendis, east by the garden which was formerly owned by Colomba Mahapatabendige Jusey Fernando presently belonging to Lindamullage Jusey Silva, south by the land formerly owned by Vidanalage Agostine de Mel and Hettiyakandage Abraham Fernando and presently belonging to Hettiyakandage Joseph Fernando, and on the west by the lands belonging to Lindamullage Silvestry Silva and Francisco Silva; containing in extent 1 rood 15 perches.

2. All that portion of land called Madangahawatta, situated at Moratuwella aforesaid, together with all the trees, produce, and buildings standing thereon; bounded on the north by lands which were formerly owned by Lindamullage Silvestry Silva, Harmanis Silva, and Domingo de Mel and presently belonging to Hettiyakandage Francisco Fernando, Sellapperumage Joseph Fernando, and Lindamullage Silvestry Silva, east by the lands formerly owned by Silvestry Silva, Lindamullage Francisco de Mel, and Hettiyakandage James Fernando and presently belonging to Hettiyakandage Joseph Fernando, south by the lands formerly owned by Francisco de Mel, James Fernando, Jeronis Silva, Domingo de Mel, and others, presently belonging to Lindamullage Andiris Silva and Jantulage Manuel Fernando, Peace Officer, and on the west by the seabeach; containing in extent 1 rood 11 91/100 perches.

Further particulars on application to C. S. A. Perera, Esq., or to—

C. P. AMERASINGHE,  
Auctioneer and Broker.

No. 1, Hultsdorp.

**Auction Sale.**

D. C. No. 4,318.

AUCTION, sale of all that allotment of land with the tenements standing thereon bearing assessment No. 24, Driebergs Arie, Dematagoda, containing in extent 31 square perches on Friday, January 12, 1917, at 5 P.M., at the spot.

For inspection of deeds and other particulars please apply to Messrs. van Cuylenberg & de Witt, Proctors and Notaries, Colombo.

A. Y. DANIEL & SON,  
Auctioneers and Brokers.

4, Buillie street, Fort.

**Auction Sale under the Partition Ordinance of a Valuable Land and Buildings within the Local Board of Kalutara.**

By virtue of a commission issued to me in case No. 6,504 of the District Court of Kalutara, I shall sell by public auction on Saturday, January 27, 1917, at 2.30 P.M. at the spot:—

The land called Dirikkangewatta, situated at Welapura, Kalutara, within the Local Board limits, bearing assessment No. 652; and bounded on the north by the road to the Railway Station, Kalutara South, east by land belonging to Mr. S. Goonetilleka, Proctor, and Siyambalagahawatta, south by Siyambalagahawatta, and on the west by the Cross road; containing in extent 18 perches, with all the buildings and plantations thereon.

The said premises will be first put up for sale amongst the co-owners thereof at the appraised value thereof, and if not purchased by any of them the same will, immediately thereafter, be offered for sale to the highest bidder amongst the public.

W. GABRIEL SILVA,  
Auctioneer.

Kalutara, December 5, 1916.

**Sale under Mortgage Decree of Properties at Dandugama, Kindigodawela, Raddolua, and Palangatura.**

UNDER decree in case No. 11,252, D. C., Negombo, entered in favour of the plaintiffs Sawanna Thana Muna Muttaiyah Chetty, (2) Sena Muna Kana Nana Awanna Thana Adappa Chetty, (3) S. T. K. N. S. S. P. Suppramaniam Chetty, and K. R. W. E. K. Wairawan Chetty, all of Negombo, against the defendants—(1) Mutuwadige

Francisco Fernando, (2) Mutuwadige Juwanis Fernando alias Juan Fernando, and wife (3) Warnakulasuriya Ana Maria Tissera, and (4) Mutuwadige Selestinu Fernando, all of Dandugama, and by virtue of the commission issued to me, for the recovery of the amount therein stated, I shall sell the under-mentioned properties by public auction, viz.:

On Saturday, January 6, 1917, at Dandugama, on the first-mentioned land hereof commencing at 1.30 P.M.

(1) The land formed of several contiguous portions of land called Ambagahawatta and Siyambalagahawatta, situate at Dandugama, in Ragam pattu of Alutkuru korale, containing in extent 1 acre 2 roods and 20 perches.

(2) The undivided 5/36 share of the land called Dehigahawatta alias portion of Dawatagahawatta, situate at Dandugama aforesaid, in extent about 1 acre and 1 rood.

(3) The portion of Ketakallagahawatta, situate at Dandugama aforesaid, in extent about 1 rood.

(4) The undivided 1/4 share of the field called Kadurugahakumbura, situate at Kindigodawela in Ragam pattu aforesaid, in extent about 4 bushels of paddy sowing.

(5) The undivided 1/4 share of Ketakallagahawatta alias portion of Ambagahawatta, situate at Dandugama aforesaid, in extent about 2 acres.

(6) The undivided 1/3 share of the land called Bandarawellawatta and the adjoining Gamayagekumbura, situate at Dandugama aforesaid, in extent 5 acres 1 rood and 26 perches.

(7) The two portions of Siyambalagahawatta and owita, situate at Dandugama aforesaid, in extent about 1 1/2 acres.

(8) The undivided 1/2 share of the field called Potuwilahalagahakumbura, situate at Dandugama aforesaid, in extent about 2 bushels of paddy sowing.

(9) The portion of Siyambalagahawatta, situate at Dandugama aforesaid, in extent about 2 roods.

(10) The land called Ambagahawatta, situate at Dandugama, in extent about 20 coconut trees plantable ground.

(11) The land called Kahatagahawatta, situate at Dandugama aforesaid, in extent about 12 coconut trees plantable ground.

(12) The undivided 1/2 share of the portion of land called Beligahawatta, situate at Dandugama, in extent about 1 rood.

(13) The undivided southern 1/4 share of the two contiguous portions of Ambagahawatta and the house standing thereon, situate at Dandugama, in extent about 1 acre.

(14) The undivided 3/4 share of the portion of Ketakallagahawatta, situate at Dandugama aforesaid, in extent about 2 roods.

(15) The undivided 1/4 share of the portion of Diulgahakumbura, situate at Kindigodawela aforesaid, in extent about 3 parrals paddy sowing.

(16) The undivided 3/4 share of Ambagahawatta, situate at Dandugama aforesaid, in extent about 1 acre.

(17) The undivided 9/20 share of Welpiyanawutukotasa, situate at Dandugama aforesaid, in extent about 3 roods, and the tiled house standing thereon.

(18) The undivided 9/20 share of Beligahawutukotasa, situate at Dandugama aforesaid, in extent about 2 acres and 2 roods.

(19) The undivided 9/20 share of Palliyabodawatta alias Ambagahawutukotasa, situate at Dandugama, in extent about 3 roods.

(20) The undivided 9/20 share of Ambagahawutukotasa, situate at Dandugama, in extent about 1 acre and 2 roods.

On Friday, January 12, 1917, at the respective spots, viz., at 10 A.M.

(21) The portion of Meegaha alias Pihimbiyagahawatta, situate at Raddolua in Ragam pattu aforesaid, in extent about 1 rood.

At 10.30 A.M.

(22) The land called Pihimbiya alias Migahawatta, situate at Raddolua aforesaid, in extent about 2 roods and 10 perches.

At 4 P.M.

(23) The lot C of the land called Thalagahawatta, situate at Palangatura in Dunagaha pattu of Alutkuru korale, in extent about 1 acre.

Further particulars from—

M. P. KURERA,  
Auctioneer.

Negombo, December 9, 1916.

**Sale under Mortgage Decree of Property at Kandawala in Negombo.**

UNDER decree in case No. 11,289, D. C., Negombo, entered in favour of the plaintiff Suna Pana Rawanna Mana Supperamaniam Chetty of Negombo, against the defendants (1) Nissango Arachchige Dona Juliana Hamine and husband (2) Halahakon Arachchige Don Piloris Appuhamy, both of Kandawala, and by virtue of the order issued to me, for the recovery of the amount therein stated, I shall sell by public auction on Thursday, January 11, 1917, at the spot, at 3.30 P.M., the western 16/40 shares of the land of two contiguous lots called Ambagahawatta and Moragahawatta, situate at Kandawala, in Dunagaha pattu of Alutkuru korale, which said western 16/40 shares is in extent about 1 rood and 37 perches of this land and of the tiled buildings thereon the undivided  $\frac{1}{3}$  share.

Further particulars from D. L. E. Amerasinghe, Esq., Proctor, Supreme Court, and Notary, Negombo, or—

M. P. KURERA,  
Auctioneer.

Negombo, December 12, 1916.

**Sale under Mortgage Decree of Property at Kandawala in Negombo.**

UNDER decree in case No. 10,961, D. C., Negombo, entered in favour of the plaintiff Sembukutti Arachchige Carolis Silva Appuhamy of Katana, against the defendants (1) Kandawalage Kathirina Perera and husband (2) Herathhithamillage Don Augustinu Appuhamy, both of Kandawala, and by virtue of the Commission issued to me, for the recovery of the amount therein stated, I shall sell the under-mentioned properties by public auction at the respective spots on Thursday, January 11, 1917, viz. :—

At 4 P.M.

(1) An undivided 74/112 shares of the southern portion of the high and low land called Dawatagahakumbura, situate at Kandawala, in Dunagaha pattu of Alutkuru korale, in extent about 2 acres and 3 roods.

At 4.30 P.M.

(2) The portion of land called Gonnagahawatta, situate at Kandawala aforesaid, in extent about 1 acre.

Further particulars from De Zoysa & Perera, Proctors, Negombo, or—

M. P. KURERA,  
Auctioneer.

Negombo, December 12, 1916.

**Auction Sale under Mortgage Decree.**

UNDER the decree entered in case No. 24,905 of the District Court of Kandy, in favour of the plaintiff A. M. Mendonse, Karia Korala of Kandy, against H. M. Kiri Banda, Lokam of Walgampaya, defendant, and by virtue of the order issued to me, I shall sell by public auction on Saturday, December 16, 1916, at 2 P.M., at the respective spots.

1. An undivided  $\frac{1}{2}$  share of the field called Nawundeniya of about 3 pelas in extent, situate at Imbulmalgama *alias* Parakotawella in Medapalata of Yatinuwara.

2. An undivided  $\frac{1}{4}$  share of the land called Nagollehena of about 3 amunams in extent, together with an undivided  $\frac{1}{4}$  share of everything thereon, situate at Imbulmalgama aforesaid.

For further particulars apply to A. V. Perera, Esq., Proctor and Notary, Kandy, or to me—

A. R. WICKREMESAKERE,  
Auctioneer.

No. 20, Malabar street, Kandy.

**Auction Sale.**

NOTICE is hereby given that the under-mentioned lands belonging to the estate of the late Iswera Vidane Kankange Don Andris Dissanayake of Walgammulla will be put up for sale first amongst the heirs and thereafter by public auction, as commission appointed by the District

Court of Tangalla in testamentary case No. 422 at Walgammulla on January 5 and 6, 1917, commencing at 10 A.M.

P. E. KALUPAHANA,  
Commissioner.

December 4, 1916.

*At Walgammulla.*

1. 2/4th and 1/16th of Natagekumbura, in extent 3 pelas of paddy.
2. 2/4th of Aralugahaliyadda, in extent 3 pelas of paddy.
3.  $\frac{1}{4}$ th of Gimadutennewatta.
4.  $\frac{1}{4}$ th of Natagewatta.
5.  $\frac{1}{4}$ th of Ambagahawatta, except the planter's  $\frac{1}{2}$  share of 2nd plantation.
6.  $\frac{1}{4}$ th of Iridanwalagewatta.
7.  $\frac{1}{4}$ th of Giganagewatta.
8.  $\frac{1}{4}$ th and 1/16th of Godawelagewatta.
9.  $\frac{1}{4}$ th of Udahawatta, except planter's share.
10. Medawatta.
11.  $\frac{1}{4}$ th of Kandambigewatta.
12.  $\frac{1}{4}$ th of Aramba *alias* Egiliyewatta.
13. Atakalankoralegemahawatta and the 4 buildings standing thereon.
14.  $\frac{2}{3}$ rd of Migahawatta, except planter's share.
15. Gulugahakoratuwa, except planter's  $\frac{1}{2}$  share of plantation.
16. Vitaranage *alias* Iswaragemahakumbura, in extent 1 amunam of paddy.
17. Talapatagemahakumbura *alias* Thalakumbura, in extent 40 kurunies of paddy.
18.  $\frac{1}{2}$  and  $\frac{1}{4}$ th of Kalugurawewuswatta, except planter's share.
19. The field Kapatenukumbura.
20.  $\frac{1}{4}$ rd of Udahawatta *alias* Gorokgahawatta.
21. Akuessawattewela-addarakoratuwa, in extent 3 kurunies of kurakkan.
22. 1 amunam extent of the field Mekiliyagahakumbura, in extent 1 amunam and 1 pela of paddy.
23.  $\frac{1}{2}$  of Radaunnekumbura, in extent 2 pelas of paddy.
24.  $\frac{1}{2}$  of Jasingewatta.
25.  $\frac{5}{8}$ th and 1/16th of Siyambalagahakoratuwa *alias* Maharuppa.
26. 2/8th of Julgahawatta.
27.  $\frac{1}{4}$ th and 1/16th of Agalewatta.
28.  $\frac{1}{2}$  of Ehelagahakoratuwa.
29. 6 kurunies and 1 pela extent of Durhagedoniya, in extent 12 kurunies of paddy.
30. 4/5th of Badahelayakumburapatakella, in extent 12 kurunies of paddy.
31. 3/4th of Wedagewatta.
32.  $\frac{1}{2}$  of Karambaketiyehenawatta, except planter's share.
33.  $\frac{1}{4}$ th of Lindagawadeniya, in extent 20 kurunies of paddy.
34. Mananagewatta, in extent 3 acres.
35.  $\frac{1}{2}$  of Badahelayawatta.
36.  $\frac{1}{2}$  of Pattiyagahawatta.
37.  $\frac{1}{4}$ th of Sinhayakumbura, in extent 2 pelas of paddy.
38. Kaluwagewatta, in extent 3 kurunies of kurakkan.
39. Isweragewatta.
40. Pategamagewatta.
41. Diwelwatta.
42. Elapalledeniya, in extent 2 pelas of paddy.
43.  $\frac{1}{2}$  of  $\frac{1}{4}$ th of Panliyadda, in extent 1 pela of paddy.
44.  $\frac{1}{2}$  of Mugunagodagedangahawatta.
45.  $\frac{1}{2}$  of Hinnarangahakoratuwa *alias* Hettiachchilapadinchiwatta.
46. 2/4th of Mugunagodagemahawatta, in extent 4 seers of kurakkan.
47.  $\frac{1}{4}$ th of Aluketiyawehenawatta, in extent 6 kurunies of kurakkan.
48. 2/4th of Weledeniya, in extent 1 pela of paddy.
49. 2/4th of Deddeniya, in extent 1 pela of paddy.
50. 12 kurunies of Neralanpitiyegedangahakumbura, in extent 20 kurunies of paddy.
51. Maragahawatta *alias* Ranasingemahawatta, except planter's share.
52. 2/8th of Garugewatta.
53. 2/8th of Mulatiyanagewatta.
54.  $\frac{1}{4}$ th of Appuwegewatta.
55.  $\frac{1}{4}$ th of Dangahawatta.
56.  $\frac{1}{4}$ th of Godawelagewatta.









## MUNICIPAL COUNCIL NOTICES.

## MUNICIPALITY OF COLOMBO.

NOTICE is hereby given that, in the absence of movable property liable to seizure, (1) rents and profits from 1 to 10 years, (2) timber and produce, (3) materials of house, and (4) the under-mentioned properties themselves, seized in virtue of a warrant issued by the Chairman of the Municipal Council of Colombo, in terms of the 140th clause of the Ordinance No. 6 of 1910, for arrears of consolidated rates due on the premises, and for the period mentioned in the subjoined schedule, will be sold by public auction on the spot at the time therein mentioned, unless in the meantime the amount of the consolidated rates and costs be duly paid.

C. W. BICKMORE,

Acting Financial Assistant to the Chairman,  
The Municipal Office, Municipal Council.  
Colombo, December 6, 1916.

## SCHEDULE.

Date of Sale : Friday, January 5, 1917.

Premises No.	Quarter and Year.	Time of Sale.
<i>Wilson street.</i>		
169.30	.. 4th quarter, 1915, to 2nd quarter, 1916	.. 7 A.M.
170.31	.. Do.	.. 7.5 "
196.56/58	.. 1st quarter, 1915, to 2nd quarter, 1916	.. 7.10 "
208.70/71	.. 1st and 2nd quarters, 1916	.. 7.15 "
210.74/75	.. Do.	.. 7.20 "
<i>Silversmith lane.</i>		
413.39	.. 1st and 2nd quarters, 1916	.. 7.25 A.M.
<i>Hulftsdorp street.</i>		
609.75	.. 1st and 2nd quarters, 1916	.. 7.30 A.M.
<i>Messenger street.</i>		
628.108	.. 1st and 2nd quarters, 1916	.. 7.35 A.M.
685.60	.. 3rd quarter, 1915, to 2nd quarter, 1916,	.. 7.40 "
<i>Grandpass road.</i>		
863.66	.. 3rd quarter, 1915, to 2nd quarter, 1916	.. 7.45 A.M.
872.55	.. 1st and 2nd quarters, 1916	.. 7.50 "
<i>Barber street.</i>		
774/775.76/77	.. 2nd quarter, 1916	.. 7.55 A.M.
776/777.72/74	.. 3rd quarter, 1915, to 2nd quarter, 1916	.. 8 "
792.59	.. 1st and 2nd quarters, 1916	.. 8.5 "
793.58/59	.. Do.	.. 8.10 "
<i>Armour street.</i>		
805.46/48A	.. 2nd quarter, 1916	.. 8.15 A.M.
806.46/48A	.. Do.	.. 8.20 "
807.45/45J	.. 1st and 2nd quarters, 1916	.. 8.25 "
808.44A/44B	.. Do.	.. 8.30 "
813/817.34/43	.. Do.	.. 8.35 "
820.32	.. Do.	.. 8.40 "
<i>Layard's Broadway.</i>		
822/825.135	.. 1st and 2nd quarters, 1916	.. 8.45 A.M.
830.132/132A	.. Do.	.. 8.50 "
831.134B	.. Do.	.. 8.55 "
837.129	.. Do.	.. 9 "
839.127	.. Do.	.. 9.5 "
841.126	.. 2nd quarter, 1916	.. 9.10 "
846.121	.. Do.	.. 9.15 "
847.120	.. 1st and 2nd quarters, 1916	.. 9.20 "
850.118	.. Do.	.. 9.25 "
854.114	.. Do.	.. 9.30 "
856A.113	.. Do.	.. 9.35 "
859.111A	.. Do.	.. 9.40 "
860.69/70	.. 2nd quarter, 1916	.. 9.45 "
861.68	.. Do.	.. 9.50 "

Premises No.	Quarter and Year.	Time of Sale.
864.65	.. 2nd quarter, 1916	.. 9.55 A.M.
866.63	.. 1st and 2nd quarters, 1916	.. 10 "

Date of Sale : Saturday, January 6, 1917.

<i>Grandpass road.</i>		
Premises No.	Quarter and Year.	Time of Sale.
867.61/62	.. 1st and 2nd quarters, 1916	.. 7 A.M.
868.60	.. Do.	.. 7.5 "
871.56	.. Do.	.. 7.10 "
873.54	.. Do.	.. 7.15 "
875.53A	.. 3rd quarter, 1915, to 2nd quarter, 1916	.. 7.20 "
878.50A	.. 1st and 2nd quarters, 1916	.. 7.25 "
880.49	.. Do.	.. 7.30 "
882.47	.. Do.	.. 7.35 "
887.43	.. Do.	.. 7.40 "
900.28	.. 2nd quarter, 1916	.. 7.45 "
904.25	.. 1st and 2nd quarters, 1916	.. 7.50 "
905.24	.. Do.	.. 7.55 "
914.16	.. Do.	.. 8 "
916/917.13/14	.. Do.	.. 8.5 "
918A.12	.. 2nd quarter, 1916	.. 8.10 "
919.12	.. Do.	.. 8.15 "
938.205	.. Do.	.. 8.20 "
939.201/204	.. 1st and 2nd quarters, 1916	.. 8.25 "
940.201/204	.. Do.	.. 8.30 "
950.188A	.. Do.	.. 8.35 "
951.188	.. Do.	.. 8.40 "
952.187	.. Do.	.. 8.45 "
956.184	.. Do.	.. 8.50 "
957.184	.. Do.	.. 8.55 "
967.166/167	.. 2nd quarter, 1916	.. 9 "
968.165	.. 1st and 2nd quarters, 1916	.. 9.5 "
987.154C/154D	.. Do.	.. 9.10 "
985.154A	.. Do.	.. 9.15 "
992.139/140	.. Do.	.. 9.20 "
993.138	.. Do.	.. 9.25 "
994.135	.. Do.	.. 9.30 "
995.134	.. Do.	.. 9.35 "
996.133/132	.. Do.	.. 9.40 "
999.132	.. Do.	.. 9.45 "
1005.128	.. Do.	.. 9.50 "
1007.124	.. Do.	.. 9.55 "
<i>De Waas street.</i>		
1006/1009.24-26	.. 1st and 2nd quarters, 1916	.. 10 A.M.

Date of Sale : Monday, January 8, 1917.

<i>Grandpass road.</i>		
Premises No.	Quarter and Year.	Time of Sale.
1017.96	.. 1st and 2nd quarters, 1916	.. 7 A.M.
1018A.96	.. 2nd quarter, 1916	.. 7.5 "
1019.100/102	.. 1st and 2nd quarters, 1916	.. 7.10 "
<i>De Waas street.</i>		
1020.15A	.. 1st and 2nd quarters, 1916	.. 7.15 A.M.
1021.11/15	.. Do.	.. 7.20 "
1022.10	.. Do.	.. 7.25 "
1023.9	.. Do.	.. 7.30 "
1024.8	.. Do.	.. 7.35 "
1025.7	.. Do.	.. 7.40 "
1026.6	.. 2nd quarter, 1916	.. 7.45 "
1027.5	.. 1st and 2nd quarters, 1916	.. 7.50 "
1028.4	.. Do.	.. 7.55 "
1029.3	.. Do.	.. 8 "
<i>Grandpass road.</i>		
1034.106	.. 1st and 2nd quarters, 1916	.. 8.5 A.M.
1041.95	.. Do.	.. 8.10 "
1046.90	.. Do.	.. 8.15 "
1052.78	.. Do.	.. 8.20 "
1054.76	.. Do.	.. 8.25 "
1055.75	.. Do.	.. 8.30 "
<i>Galkapanawatta.</i>		
1056.100/101	.. 1st and 2nd quarters, 1916	.. 8.35 A.M.
1059.97	.. Do.	.. 8.40 "

Premises No.	Quarter and Year.	Time of Sale.	Premises No.	Quarter and Year.	Time of Sale.
1062.94A	.. 2nd quarter, 1916	.. 8.45 A.M.	1095.68	.. 1st and 2nd quarters, 1916	.. 7.15 A.M.
1065.92	.. 1st and 2nd quarters, 1916	.. 8.50 "	1097.65	.. Do.	.. 7.20 "
1066.91A	.. Do.	.. 8.55 "	1099.66	.. Do.	.. 7.25 "
1069.90A	.. Do.	.. 9 "	1100.62A	.. Do.	.. 7.30 "
1075.85	.. Do.	.. 9.5 "	1101.64	.. Do.	.. 7.35 "
1076.84	.. 2nd quarter, 1916	.. 9.15 "	1103A.60	.. Do.	.. 7.40 "
1077.83	.. 1st and 2nd quarters, 1916	.. 9.20 "	1106.57/58	.. 2nd quarter, 1916	.. 7.45 "
1079.82	.. Do.	.. 9.25 "	1107.56	.. 1st and 2nd quarters, 1916	.. 7.50 "
1080.81	.. Do.	.. 9.30 "	1108.55	.. Do.	.. 7.55 "
1081.80	.. Do.	.. 9.35 "	1108A.54	.. Do.	.. 8 "
1082.79	.. Do.	.. 9.40 "	1109.54	.. Do.	.. 8.5 "
1083.78A	.. Do.	.. 9.45 "	1110.53	.. 2nd quarter, 1916	.. 8.10 "
1084.78	.. Do.	.. 9.50 "	1111.52	.. 1st and 2nd quarters, 1916	.. 8.15 "
1090.71	.. Do.	.. 9.55 "	1111A.52	.. Do.	.. 8.20 "
1091.70	.. Do.	.. 10 "	1112.51	.. Do.	.. 8.25 "
			1113.50	.. Do.	.. 8.30 "
<b>Date of Sale : Tuesday, January 9, 1917.</b>			<i>Grandpass road.</i>		
<i>Galkapanawatta.</i>			933A	.. 1st and 2nd quarters, 1916	.. 8.35 A.M.
1092.69	.. 1st and 2nd quarters, 1916	.. 7 A.M.	<i>Oilman street.</i>		
1093.67	.. Do.	.. 7.5 "	199.6/7	.. 2nd quarter, 1916	.. 8.40 A.M.
1094.66	.. Do.	.. 7.10 "			

**LOCAL BOARD NOTICES.****Notice of Sale, Local Board, Kalutara.**

IN terms of section 34 (1) of Ordinance No. 13 of 1898, notice is hereby given that the under-mentioned properties which have been seized under section 34 of Ordinance No. 13 of 1898 and section 41 of the Ordinance No. 16 of 1865 for default of the payment of assessment tax due for the 3rd quarter, 1916, will be sold by public auction at the premises on Saturday, December 23, 1916, and following days, commencing at 10 A.M. :-

The Kachcheri,  
Kalutara, December 7, 1916.

W. E. GRENIER,  
for Assistant Government Agent.

*List of Properties seized for Non-payment of Assessment Tax of Desastra Kalutara for the Third Quarter of 1916.*

No.	Name of Property.	Name of Owner.
712	.. Thambiligahawatta	.. P. Mariya Fonseka
771	.. Lindamulawatta	.. Walgampalage Thambihamy Perera
897½	.. Karapinchagahawatta	.. Johanis Fonseka
1066	.. Pelawatta	.. Pransikkupranandulage Abraham Fernando
1259½	.. Gonhitiyawatta	.. K. Mendis Silva and others
1477	.. Gira-ambewatta	.. Estate of M. H. Perera

**Notice of Sale, Local Board, Kalutara.**

IN terms of section 34 (1) of Ordinance No. 13 of 1898, notice is hereby given that the under-mentioned properties, which have been seized under section 34 of Ordinance No. 13 of 1898 and section 41 of the Ordinance No. 16 of 1865, for default of the payment of assessment tax due for the 3rd quarter, 1916, will be sold by public auction at the premises on Wednesday, December 27, 1916, and following days, commencing at 10 A.M. :-

The Kachcheri,  
Kalutara, December 8, 1916.

W. E. GRENIER,  
for Assistant Government Agent.

*List of Properties seized for Non-payment of Assessment Tax of Welapura Kalutara for the Third Quarter of 1916.*

No.	Name of Owner.	Name of Property.
<i>Main street.</i>		
10	.. W. J. Ebert	.. Mudubadawatta
10A	.. Do.	.. do.
10½	.. J. A. Ebert	.. do.
51	.. D. D. Anthonis	.. Lindamulawatta
88	.. M. T. Mudaliyar and H. Ismail Hadjiar	.. Botuparangiyawatta
179 and 180	.. A. L. Pakir Bawa, Vedarala	.. Madangahawatta
392	.. K. Weiman Suppiah	.. Jasentuwawatta
444	.. M. P. Abdul Cafoor Marikar	.. Jantajotiyawatta
446	.. M. J. M. S. Addrachim Marikar	.. do.
453	.. M. O. L. Cader Saibo	.. do.
467	.. S. L. Mapulle Marikar	.. do.
541	.. A. Adirian Appu	.. Bogahawatta
587A	.. Charles van Royen	.. Siyambalagahawatta
592 and 622	.. C. D. T. Jayasinghe	.. do.
618, 619B	.. C. van Royen	.. Ambagahawatta
624	.. James Canera	.. do.
<i>Old road.</i>		
16, 17	.. Christian Peiris	.. Totawatta
32	.. E. E. Modder	.. Gorakagahawatta
107	.. G. P. Hendrick Karunaratna	.. Botuparangiyawatta
148	.. S. Agnes Gunasekera Lama Etana	.. Godellawatta
163, 164	.. W. Prolis Fernando	.. Sakiligewatta
191	.. T. Manimel Naide	.. Koswatta
232	.. Gulavitige Pilo	.. Kirillabedda
323	.. C. Naina Marikar	.. Sikkuttiawatta
324	.. N. Mammali	.. do.

No.	Name of Owner.	Name of Property.
363	I. L. Ossan Lebbe ..	Gorakagahawatta
370, 371	O. L. Abdul Rahiman ..	do.
393	A. L. Palladian ..	Duwewatta
402	B. L. Mahamado Casim ..	Gorakagahawatta
406	B. L. Saibo Tamby ..	Delgahawatta
437	B. Agonis Hamy ..	Kongahawatta
458	W. M. Casim Bawa ..	Duwewatta
515	S. A. Jamal Deen Marikkar ..	Botuparangiawatta
516	S. I. L. Kumister Seabdul Cader Marikar ..	do.
561	D. Dinanchia ..	Kurunduwatta
	Adam's street.	
12	Babuwa and others ..	Siambalagahawatta
	Mosque street.	
17	J. L. M. Mahamado Alia Marikar ..	Delgahawatta
19	M. M. Madar Lebbe ..	Gorakagahawatta
28A	Uduma Lebbe Junis Lebbe ..	Digannewatta
28B	I. L. Abdul Rahiman ..	do.
	Katukurunda.	
80	W. Paulu Perera ..	Mudillagahawatta
86	K. Siadora Silva ..	do.
87	M. C. Kathirina Silva ..	do.

#### Vehicles and Animals Tax, 1917, Local Board, Matara.

NOTICE is hereby given to persons residing within the limits of the Local Board of Matara, that the Board, acting under the provisions of section 36 of the Ordinance No. 13 of 1898 and 1901, has resolved that an annual tax be imposed for the year 1917 on all carriages, carts, hackeries, jinrickshas, bicycles, horses, ponies, mules, bullocks, and asses kept or used within the town for which such Board is constituted, and which are not (as respects carts, carriages, and coaches) the carts, carriages other than hackeries, and coaches referred to in section 29 of the Ordinance No. 13 of 1898, at the rate specified in the schedule hereto annexed:—

SCHEDULE.	Rs.	c.
For every carriage of whatever description other than a cart, hackery, or jinricksha ..	4	0
For every cart or hackery of whatever description ..	2	0
For every jinricksha ..	1	0
For every horse, pony, or mule ..	2	0
For every bullock or ass ..	0	50
For every bicycle ..	1	0

Local Board Office  
Matara, December 11, 1916.

T. REID,  
Chairman.

#### Commutation Tax, 1917, Local Board, Matara.

NOTICE is hereby given to all persons residing within the limits of the Local Board of Matara, that the Board, acting under the provisions of section 35 of the Ordinance No. 13 of 1898, has resolved, that on account of the year

1917, a tax payable in six days' labour, be imposed upon all persons residing within the limits of the said Board, who, if the Ordinance No. 31 of 1884 had not been passed, would have been liable under the provisions of the Ordinance No. 10 of 1861, to the performance of labour for the maintenance of the roads or other public means of communication by land or by water.

Such labour may be commuted by a money payment of Rs. 2 on or before March 31, 1917, after which date the payment will be double that amount.

Local Board Office,  
Matara, December 11, 1916.

T. REID,  
Chairman.

#### Local Board, Chilaw.

NOTICE is hereby given that the under-mentioned property seized in virtue of a warrant issued by the Chairman, Local Board, Chilaw, in terms of Ordinance No. 13 of 1898, for arrears of assessment tax due on the premises, for the 2nd quarter, 1916, will be sold by public auction at this office on Monday, January 15, 1917.

Local Board Office,  
Chilaw, December 11, 1916.

W. H. B. CARBERY,  
Chairman.

Premises No.	Property seized.	Name of Owner.
43	Boutique	Heirs of A. M. Marikkar
106	House and premises	Francisco Savery Fernando
135	do.	F. M. Fernando
313	Hut	Heirs of Paulu Fernando

### TRADE MARKS NOTICES.

Application No. 1,156.

IN compliance with the provisions of "The Trade Marks Ordinances, 1888 to 1904," as amended by the Ordinances Nos. 9 of 1906 and 15 of 1908, and the Regulations made on June 1, 1906, notice is hereby given that Mr. C. M. Nilgiria of Chatham street, Fort, Colombo, Merchant, who claims to be the proprietor of the following Trade Mark, has applied for the registration of the same in his name, in respect of common soap, in Class 47 in the Classification of Goods in the above-mentioned Regulations:—



The essential particulars of the Trade Mark are the device of a stag head and the word "Stag," and the applicant disclaims any right to the exclusive use of the word "Brand."

Registrar-General's Office,  
Colombo, December 6, 1916.

W. L. KINDERSLEY,  
Registrar-General.



## Application No. 1,157.

IN compliance with the provisions of "The Trade Marks Ordinances, 1888 to 1904," as amended by the Ordinances Nos. 9 of 1906 and 15 of 1908, and the Regulations made on June 1, 1906, notice is hereby given that Messrs. S. A. M. H. Abdulcader, S. H. & Company of Colombo, General Merchants, who claim to be the proprietors of the following Trade Mark, have applied for the registration of the same in their name, in respect of all kinds of tea, in Class 42 in the Classification of Goods in the above-mentioned Regulations:—

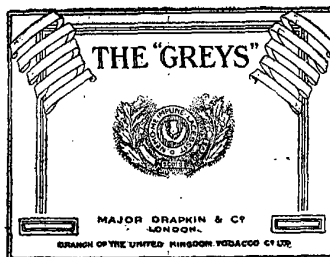


Registrar-General's Office,  
Colombo, December 8, 1916.

W. L. KINDERSLEY,  
Registrar-General.

## Application No. 1,165.

IN compliance with the provisions of "The Trade Marks Ordinances, 1888 to 1904," as amended by the Ordinances Nos. 9 of 1906 and 15 of 1908, and the regulations made on June 1, 1906, notice is hereby given that Messrs. Julius & Creasy, of Colombo, Solicitors, have applied for the registration of the following Trade Mark in the name of the United Kingdom Tobacco Company, Limited, of 74-80, Middlesex street, Bishopsgate, London, E.C., England, tobacco manufacturers, who claim to be the proprietors thereof, in respect of manufactured tobacco in Class 45 in the Classification of Goods in the above-named Regulations:—



The essential particulars of the Trade Mark are the distinctive label, the words "The Greys," and the words "Nemo me impune lacessit," and the applicants disclaim any right to the exclusive use of the added matter except in so far as it consists of their name.

Registrar-General's Office,  
Colombo, December 13, 1916.

W. L. KINDERSLEY,  
Registrar-General.

## ROAD COMMITTEE NOTICES.

Election of Burgher Member, District Road Committee,  
Batticaloa.

NOTICE is hereby given that, under the 26th clause of the Ordinance No. 10 of 1861, all persons intending to offer themselves as candidate for the office of Burgher Member of the District Committee of Batticaloa for 1917 and 1918, are hereby required to signify their intention in writing to the Chairman of the Provincial Road Committee for the Eastern Province, at least ten days before the day of election. The election will be held on Saturday, December 23, 1916, at 1 P.M.

Provincial Road Committee's Office, H. E. JANSZ,  
Batticaloa, December 5, 1916. Secretary.

## Haputale-Dambatenna Road.

NOTICE is hereby given that the Governor, with the advice of the Legislative Council, having agreed to grant a moiety of the cost of maintenance of the under-mentioned

road from October, 1916, to September, 1917, the Provincial Road Committee, Uva, acting under the provisions of "The Branch Roads Ordinance, 1896," have assessed the proportion due by each estate in the district interested in the maintenance of the said road, as follows:—

## HAPUTALE-DAMBATENNA ROAD.

Government moiety .. Rs. 2,000  
Private contributions .. Rs. 2,040

## Assessment of several Estates.

1st section, 1 mile.

Private contributions, Rs. 354.78—Total acreage, 4,071—  
Rate per acre, 8.7148c.

Proprietors or Agents.	Estates.	Acreage.	Rs.	c.	Amount.
Lanka Tea Plantation Co.	Thotulugala ..	556 ..	48	45	
Ceylon Tea Plantation Co.	Pitaratmalie ..	1,605 ..	139	87	
Lipton, Limited	.. Dambatenna ..	1,411 ..	122	97	
Haputale Tea Co.	.. Sherwood ..	499 ..	43	49	
			4,071	354	78

2nd section, 1 mile.  
Private contributions, Rs. 354·78—Total acreage, 3,572—  
Rate per acre, 9·9322c.

Proprietors or Agents.	Estates.	Acreage.	Rs.	c.	Amount.
Lanka Tea Plantation Co.	Thotulugala	556	55	22	
Ceylon Tea Plantation Co.	Pitaratmalie	1,605	159	41	
Lipton, Limited	Dambatenna	1,411	140	15	
		3,572	354	78	

3rd section, 1 mile.

Private contributions, Rs. 354·78—Total acreage, 3,572—  
Rate per acre, 9·9322c.

Lanka Tea Plantation Co.	Thotulugala	556	55	22
Ceylon Tea Plantation Co.	Pitaratmalie	1,605	159	41
Lipton, Limited	Dambatenna	1,411	140	15
		3,572	354	78

4th section, 1 mile.

Private contributions, Rs. 354·78—Total acreage, 3,016—  
Rate per acre, 11·7632c.

Ceylon Tea Plantation Co.	Pitaratmalie	1,605	188	80
Lipton, Limited	Dambatenna	1,411	165	98
		3,016	354	78

5th section, 1 mile.

Private contributions, Rs. 354·79—Total acreage, 3,016—  
Rate per acre, 11·7635c.

Ceylon Tea Plantation Co.	Pitaratmalie	1,605	188	80
Lipton, Limited	Dambatenna	1,411	165	99
		3,016	354	79

6th section, 75 mile.

Private contributions, Rs. 266·09—Total acreage, 1,411—  
Rate per acre, 18·8582c.

Lipton, Limited	Dambatenna	1,411	266	09
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Abstract.

	Rs.	c.
Thotulugala	158	89
Pitaratmalie	836	29
Dambatenna	1,001	33
Sherwood	43	49
Total	2,040	0

Which sums the proprietors, managers, or agents of the several estates are hereby required to pay to the Chairman, Provincial Road Committee, Badulla, on or before January 31, 1917.

Provincial Road Committee, F. BARTLETT,  
Badulla, December 9, 1916. Chairman.

#### Liyangahawela-Poonagala Road.

NOTICE is hereby given that the Governor, with the advice of the Legislative Council, having agreed to grant a moiety of the cost of maintenance of the under-mentioned road from October, 1916, to September, 1917, the Provincial Road Committee, Uva, acting under the provisions of "The Branch Roads Ordinance, 1896," have assessed the proportion due by each estate in the district interested in the maintenance of the said road as follows:—

#### LIYANGAHAWELA-POONAGALA ROAD.

Government moiety	Rs. 2,000
Private contributions	Rs. 2,040

Assessment of several Estates.

1st section, 1 mile.

Private contributions, Rs. 408—Total acreage, 2,935—  
Rate per acre, 13·9011c.

Proprietors or Agents.	Estates.	Acreage.	Rs.	c.	Amount.
Haputale Co., Ltd.	Liyangahawela	462	64	22	

Proprietors or Agents.	Estates.	Acreage.	Rs.	c.	Amount.
J. A. Bell & Co., Ltd.	Broughton	375	52	13	
Lanka Plantation Co., Ltd.	Ampitikanda and Arnhall	521	72	42	
Gibson & Co., Ltd.	Mahakanda and Malvern	438½	60	96	
Poonagala Valley Ceylon Co., Ltd.	Poonagala Group	1,138½	158	27	
		2,935	408	0	

2nd section, 1 mile.

Private contributions, Rs. 408—Total acreage, 2,473—  
Rate per acre, 16·4981c.

J. A. Bell & Co.	Broughton	375	61	87
Lanka Plantation Co., Ltd.	Ampitikanda and Arnhall	521	85	96
Gibson Estate Co., Ltd.	Mahakanda and Malvern	438½	72	34
Poonagala Valley Ceylon Co., Ltd.	Poonagala Group	1,138½	187	83
		2,473	408	0

3rd section, 1 mile.

Private contributions, Rs. 408—Total acreage, 2,098—  
Rate per acre, 19·4470c.

Lanka Plantation Co., Ltd.	Ampitikanda and Arnhall	521	101	32
Gibson & Co., Ltd.	Mahakanda and Malvern	438½	85	28
Poonagala Valley Ceylon Co., Ltd.	Poonagala Group	1,138½	221	40
		2,098	408	0

4th section, 1 mile.

Private contribution, Rs. 408—Total acreage, 2,098—  
Rate per acre, 19·4470c.

Lanka Plantation Co., Ltd.	Ampitikanda and Arnhall	521	101	32
Gibson & Co., Ltd.	Mahakanda and Malvern	438½	85	28
Poonagala Valley Ceylon Co., Ltd.	Poonagala Group	1,138½	221	40
		2,098	408	0

5th section, 1 mile.

Private contributions, Rs. 408—Total acreage, 1,577—  
Rate per acre, 25·8719c.

Gibson Estate Co., Ltd.	Mahakanda and Malvern	438½	113	45
Poonagala Valley Ceylon Co., Ltd.	Poonagala Group	1,138½	294	55
		1,577	408	0

Abstract.

	Rs.	c.
Liyangahawela	64	22
Broughton	114	0
Ampitikanda and Arnhall	361	2
Mahakanda and Malvern	417	31
Poonagala Group	1,083	45
Total	2,040	0

Which sums the proprietors, managers, or agents of the several estates are hereby required to pay to the Chairman, Provincial Road Committee, Badulla, on or before January 31, 1917.

Provincial Road Committee, F. BARTLETT,  
Badulla, December 6, 1916. Chairman.