



Ceylon Government Gazette

Published by Authority.

No. 5,482—FRIDAY, JUNE 18, 1897.

PART I.—General: Minutes, Proclamations, Appointments, and General Government Notifications.

PART II.—Legal and Judicial.

PART III.—Provincial Administration.

PART IV.—Marine and Mercantile.

PART V.—Municipal and Local.

Separate paging is given to each Part in order that it may be filed separately.

Part V.—Municipal, Local, and Miscellaneous.

	PAGE		PAGE
Proceedings of, or Notifications by, Municipal Councils	421	Notices affecting Small Towns	...
Local Board Notices	...	Notices affecting Village Communities (Gansabhawa)	...
Road Committee Notices	424	Unofficial Announcements	426

MUNICIPAL COUNCIL NOTICES.

KANDY MUNICIPALITY.

Supplementary Budget No. 1 (submitted to and approved by the Standing Committee).

	Amount.	Total.
	Rs. c.	Rs. c.
Cash balance at end of 1896	9,562 34	
Balance estimated per Budget for 1897	7,582 26	
	17,144 60	
W. W.—Repairs to plumber's residence injured by landslip	250 0	
Estimate 12.—Repairs to approaches to Gonawatta and Ilukmodara ferries	252 0	
Estimate 24.—Cementing Ward street drains	336 0	
Estimate 28.—Removing and fixing elsewhere sheep slaughter shed	213 25	
Estimate 29.—Enlarging culvert on Matala road	80 0	
Scavenging.—Cost of ambulance cart	170 0	
No. 26.—Retaining wall, Lady Anderson's road	699 0	
No. 25.—Repairs and improvements to slaughter-house and exposing shed	1,233 50	
No. 27.— { Barrel drain at No. 27, Peradeniya road	156 0	
{ Retaining wall and footbridge at 984 to 991, Peradeniya road...	51 60	
Office.—Eighteen maps and tracings	165 0	
No. 9.—Fitting planks to market stalls	80 0	
Scavenging.—Night soil cart	307 50	
	5,002 70	
	12,141 90	
Jubilee celebration	1,500 0	
Band fund (special)	1,000 0	
Increased contribution to Band	200 0	
	2,700 0	
	9,441 90	

Nos. 2 and 3 ACCOUNTS.				Rs.	c.	Rs.	c.
<i>Supplementary Budget No. 1.</i>							
Cash balance, No. 2 account, at end of 1896	...	...	...	6,935	17		
Balance estimated per Budget for 1897	...	...	...	220	43		
Assessors' fees	...	...	...	—		7,155	60
						225	0
						6,930	60
Cash balance, No. 3 account, at end of 1896	...	...	...	7,558	3		
Balance estimated per Budget for 1897	...	...	...	1,913	81		
Assessors' fees	...	...	...	—		9,471	84
						225	0
						9,246	84

ALLANSON BAYLEY,
Chairman.

Kandy, May 29, 1897.

GALLE MUNICIPALITY.

Minutes of Proceedings of a Meeting of the Municipal Council of Galle held at the Municipal Office on April 28, 1897, at 3 p.m.

Present:—The Chairman; Dr. Attygalle; H. E. H. Hayes, Esq.; Dr. P. D. Anthonisz, C.M.G.; C. L. M. Abdul Carim, Esq.; W. Abeyasundera, Esq.; and N. Dias Abeyesinha, Esq.

1. Read and confirmed Minutes of last Meeting.

2. Pursuant to notice Mr. Abeyasundera asked "What steps are taken to acquire the two houses standing at the corner of Temple road to the north of the jail at Kaluwella in order to make use of the vacant piece of ground adjoining the said house given over by Government to the Municipal Council."

The Chairman replied that he has taken steps to ascertain the value of the houses, and promised, when he has obtained this information, to bring the matter before the Council.

3. Pursuant to notice Dr. Anthonisz moved:—

(1) That the catchment area and watershed of the Bikke reservoir be cleared of all brushwood, and that grass only be allowed to grow.

(2) That the portions of land not acquired adjoining the watershed, and from which water flows into reservoir, be acquired at once, as they are used by villagers for grazing cattle and other purposes.

(3) That a deep ditch be cut between the boundary wall of the reservoir and the pansala ground to prevent the surface water of the pansala ground from percolating into the reservoir, and to admit the free flow of storm water from the pansala.

(4) That steps be taken to ascertain the cost of a filtering bed for the reservoir, as the cost of a Pasteur filter is found to be too expensive.

Seconded by Mr. Abdul Carim.

Resolved,—(1) That the Superintendent of Works be required to furnish an estimate of the cost of removing the brushwood from the watershed of the reservoir.

(2) That the acquisition of additional land adjoining the reservoir be considered after the Chairman has inspected the ground.

(3) That the Council is of opinion that the expenditure of cutting a ditch outside the boundary wall of the reservoir ground is not at present necessary to be incurred.

(4) That the question of providing a filtering bed be referred to the Provincial Engineer for the favour of his opinion.

4. Pursuant to notice Mr. N. Dias Abeyesinha moved, "That in view of the long and faithful services rendered during a period of thirty years by Mr. D. A. de Silva Abeyawardena, the Second Clerk of the Council, he be recommended to Government for the honorary rank of Mudaliyar on the eve of his retirement from office."

Seconded by Mr. W. Abeyasundera.—Carried.

Resolved,—That the recommendation be forwarded to the Government Agent.

5. Submitted letter from the Hon. the Colonial Secretary (No. 12 of April 3, 1897), inquiring how the question of the water supply for Galle now stands, and the Chairman's reply dated April 14, 1897.

Moved by the Chairman, "That the water-rate of 7 per cent. be imposed from July 1 next."

Seconded by Mr. H. E. H. Hayes.

After discussion of the motion it was resolved to defer the consideration of the matter to the next Meeting to be held on the 15th proximo.

6. Submitted the following documents:—

(1) Auditor's Report for January and February, 1897.

(2) Statement of Accounts and Progress Report brought up to March 31, 1897.

Confirmed:

H. WACE,
Chairman.

Statement of Receipts and Disbursements on Account of the Municipal Fund from January 1 to
April 30, 1897.

No. 1.—GENERAL ACCOUNT.

RECEIPTS.	Estimated Amount.		Receipts.		DISBURSEMENTS.	Estimated Amount.		Disbursements.	
	Rs.	c.	Rs.	c.		Rs.	c.	Rs.	c.
Balance on December 31, 1896 ...	8,500	0	9,528	53½	Salaries and pensions ...	11,625	55	3,875	31
Taxes ...	14,801	0	11,282	78	General office expenses ...	972	0	408	78
Tolls ...	15,537	32	4,874	8	Revenue services ...	1,397	0	186	21
Stamp duties and fees ...	18,202	0	270	0	Lighting ...	5,427	0	695	20
Market licenses ...	4,908	0	2,433	11	Sanitary charges ...	10,004	0	2,755	44
Slaughter-house licenses ...	1,027	0	355	63	Market charges ...	690	0	193	36
Miscellaneous licenses ...	365	0	105	0	Slaughter-house charges ...	610	0	201	69
Judicial fines ...	1,100	0	552	50	Miscellaneous ...	10,069	10	2,491	20
Rents ...	2,563	50	134	2	Public Works ...	26,768	0	6,633	97
Miscellaneous ...	848	0	291	42					
					Balance ...			17,441	16
								12,335	91½
								29,777	7½

No. 2.—ASSESSMENT ACCOUNT.

RECEIPTS.	Estimated Amount.		Receipts.		DISBURSEMENTS.	Estimated Amount.		Disbursements.	
	Rs.	c.	Rs.	c.		Rs.	c.	Rs.	c.
Balance on December 31, 1896 ...	205	0	4,472	4	Police bill for 1st half of 1896 ...	—	—	4,559	33
Assessment tax : arrears of 1895 and 1896 ...	1,177	0	1,373	46	Pay of rural constables ...	960	0	232	25
Assessment tax for 1897 ...	12,664	0	1,630	34	Stationery and printing ...	180	0	52	20
					Assessment clerk ...	600	0	200	0
					Commission to collectors ...	900	0	165	97
								5,209	75
					Balance ...			2,266	9
								7,475	84

No. 3.—WATERWORKS ACCOUNT.

REVENUE.	Estimated Amount.		Receipts.		EXPENDITURE.	Estimated Amount.		Disbursements.	
	Rs.	c.	Rs.	c.		Rs.	c.	Rs.	c.
Balance on December 31, 1896 ...	100	0	93	26½	Pay of overseer and coolies ...	516	0	126	19
Advance from General Fund ...	890	0	890	0	Cost of repairs ...	120	0	21	87
								148	6
					Balance ...			835	20½
								983	26½

J. E. ANTHONISZ,
Secretary.

E 1*

Progress Report of Works done brought up to April 30, 1897.

Description of Work.	Amount of Vote.		Expenditure in April, 1897.		Expenditure up to April, 1897.		Balance.	
	Rs.	c.	Rs.	c.	Rs.	c.	Rs.	c.
Upkeep of roads ...	11,950	0	737	96	3,565	65 <i>a</i>	8,384	35
Upkeep of bridges ...	2,000	0	42	50	324	87 <i>b</i>	1,675	13
Upkeep of Municipal buildings ...	600	0	3	92	110	36 <i>c</i>	489	64
Clearing canal ...	872	0	187	42	390	35	481	65
Improving drainage and sanitation, Fort ...	800	0	186	51	475	23 <i>d</i>	324	77
Improving drainage and sanitation, suburbs ...	5,000	0	236	59	1,561	34 <i>e</i>	3,438	66
Minor works and improvements ...	2,200	0	31	48	608	30 <i>f</i>	1,591	70
Victoria park and planting trees ...	960	0	97	40	379	65 <i>g</i>	580	35
Additional latrines ...	700	0	—	—	530	0 <i>h</i>	170	0
Repair of carts ...	500	0	53	74	108	45 <i>j</i>	391	52
Watering streets ...	80	0	—	—	60	62	19	38
New road and improvement of old ...	1,200	0	—	—	175	0 <i>k</i>	1,025	0

(a) Metalled 93 lines of road, used 310 cubes of metal; gravelled 3½ lines of road; repaired superficially 223 squares of road, used 18 cubes of metal and 68 cubes of gravel; cleared side drains 319½ lines; cleared jungle on sides of roads and cut scupper drains, 1 mile; lowered and trimmed sides of roads 249 lines; formed road 14 ins; cut drains 7 lines; cleared sewers 2,140 ft.

(b) Repaired Hirimbure bridge; paid for bolts and nuts and fifty-five bridge planks.

(c) Repaired fruit market stalls, shed at sea-bathing place, District Court latrine.

(d) Repaired Rampart street sewer; built side drains, Lighthouse street; cleared sewers in Lighthouse street, Leyn Baan street, and Pedlar street; cleared covered side drains of Lighthouse street and Middle street.

(e) Repaired side drains and built new drains in Fowl street bazaar; built portions of Pettigala-ela; built a cross drain at Rope walk, China Garden; provided stone slabs for Pettigala-ela new drain at bazaar.

(f) Pulled down the wall round the late powder magazine and levelled the ground; built a shed for the ambulance; made five garden seats; cleaned and painted fire engine; building a well at bazaar; bought a canvas hose for fire engine; built a market shed; built a wall at the Park.

(g) Cost of labour; materials for fences; made seats round trees; cleared pond.

(h) Erected an iron latrine at Havelock place; built a sea latrine at Kaluwella.

(i) Repaired two iron handcarts, two water carts, and ambulance; altered latrine cart.

(k) Gravelled and metalled road on the southern boundary of China Garden.

J. E. ANTHONISZ,
Secretary.

ROAD COMMITTEE NOTICES.

NOTICE is hereby given that the Governor, with the advice and consent of the Legislative Council, having agreed to grant the under-mentioned sum for the construction of the under-mentioned road, the Provincial Road Committee of Sabaragamuwa, acting under the provisions of section 19 of "The Branch Roads Ordinance, No. 14 of 1896," have assessed the proportion due by each estate in the district interested in the construction of the said road, as follows:—

GLENELLA-HAVILLAND ROAD.

Government moiety ...	Rs. 39,936
Private contributions ...	Rs. 39,937

1st and 2nd section.

Acreage, 3,190—Moiety of cost, Rs. 10,413.
Rate, Rs. 3·26426—Total rate, Rs. 3·26426—

Proprietors or Agents.	Estates.	Acreage.	Assessment.
			Rs. c.
Gangwarily Estates			
Company, Limited...	Glenella	239	780 20

1st to 4th section.

Acreage, 2,951—Moiety of cost, Rs. 10,663·08
Rate, Rs. 3·61335—Total rate, Rs. 6·87761.

R. Fraser for George			
Stuart and Company Waharaka	486	3,342	56

1st to 8th section.

Acreage, 2,465—Moiety of cost, Rs. 18,860·54—
Rate, Rs. 7·65133—Total rate, Rs. 14·52894.

Proprietors or Agents.	Estates.	Acreage.	Assessment.
			Rs. c.
Gangwarily Estates			
Company, Limited	Havilland	517	7,511 60
Donald Reid	Dedugalla	382	5,550 10
H. Whitham	Maskal-oya	120	1,743 50
Gangwarily Estates			
Company, Limited	Gangwarily	423	6,145 80
W. Lumsdon Strachan	Kelvin	944	13,715 40
J. Drummond	Oonankanda	79	1,147 84
			39,937 0

Which sums the proprietors, managers, or agents of the several estates are hereby required to pay into the Colonial Treasury, Colombo, on or before the 12th day of July, 1897, and the proprietors, managers, or agents of the several estates are hereby informed that a further assessment will be made for compensation.

H. L. MOYSEY,
Chairman.

Provincial Road Committee's Office,
Ratnapura, June 9, 1897.

IT is hereby notified, under the provisions of section 19 of "The Branch Roads Ordinance of 1896," that the Local Committee appointed under section 18 of the said Ordinance have reported to the Provincial Road Committee as follows, with respect to the extension of the Madulsima road from its present terminus at Verellapatana to Forest Hill, a distance of 4 miles 1,150 ft. :—

(1) and (2): the road is to be divided into half-mile sections for construction and for upkeep assessment; (3), (4) and (5): the estates which will use each section or any part thereof, and their acreage, and the names of their proprietors, resident managers or superintendents, and of the agents are as follows :—

Estate:	Acreage.	Sections it will use.	Name of Proprietor, &c.
Uvakelle	... 561	... (1) and (2)	... J. M. Robertson & Co.
Galloola	... 491	... (1), (2), and (3)	... Geo. Steuart & Co.
Doomoo	... 298	... (1), (2), (3), (4), and (5)	... J. M. Robertson & Co.
Batawatta	... 364	... (1) to (9) inclusive	... Whittall & Co.
Forest Hill	... 387	... (1) to (9) do.	... do.
Wewabedda	... 334	... (1) to (9) do.	... Bosanquet & Co.
Cocagalla	... 1,053	... (1) to (9) do.	... Cumberbatch & Co.

The Provincial Road Committee hereby appoint Thursday, July 1 next, at 3 P.M., at their office in Badulla, as the time and place for hearing objections, and for adopting or modifying the report of the Local Committee, and for assessing the proportion due by each estate. The assessment to be made this year is for the portion, $1\frac{1}{2}$ mile in length, from Verallapatana to Doomoo Gap.

Provincial Road Committee's Office,
Badulla, June 7, 1897.

G. A. BAUMGARTNER,
Chairman.

UNOFFICIAL ANNOUNCEMENTS.

MEMORANDUM OF ASSOCIATION OF "SILVAS, LIMITED."

1. THE name of the Company is "Silvas, Limited."
2. The registered office of the Company is to be established in Galle.
3. The objects for which the Company is established are—
 - (a) To purchase and acquire from Messrs. Silva & Company the business, including the good-will, stock-in-trade, fittings, implements, and appliances now in the possession of the said Company, together with the goods that may arrive in execution of orders given by or for the Company; also all cases, agreements, and engagements held by or for the said Company, and all debts due to the said Company.
 - (b) To carry on the business of the said Silva & Company, namely, importers of and dealers in perfumery, soaps, toilet requisites, oilmanstores, watches, clocks, lamps, platedware, boots, shoes, haberdashery, hats, chinaware, earthenware, glassware, cloth, and generally all descriptions of fancy and general goods and any other goods which the Company may consider desirable to import or deal in, and to enlarge and extend the said business when and as the Directors of the Company may see fit, and to add to it any other departments which the Directors may consider desirable.
 - (c) To purchase, acquire, enlarge, extend, and carry on any other business or concern 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 profitable any of the property or rights of the Company.
 - (d) To establish in Ceylon branch establishments and agencies for carrying on or developing the business of the Company or any part thereof.
 - (e) To purchase, rent, or lease any building, and to alter, adapt, or improve, as their business may seem to the Company to require, any such building so acquired or leased.
 - (f) To raise money for all or any of the purposes of the Company in such manner as the Company may think fit, and in particular upon mortgage of any property of the Company, or upon bonds, bills, notes, or other security of the Company.
 - (g) To make, accept, endorse, and execute promissory notes and bills of exchange and other negotiable instruments.
 - (h) To sell, exchange, improve, manage, develop, lease, underlease, mortgage, dispose of, or otherwise deal with all or any part of the property of the Company.
 - (i) To do any of the foregoing things, and generally to carry on any business or effectuate any object of the Company.
 - (j) 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.
4. The liability of the Shareholders is limited.
5. The capital of the Company is Thirty thousand Rupees (Rs. 30,000), divided into three hundred shares of One hundred Rupees (Rs. 100) each, with power to increase or reduce the capital. In case the Company shall increase its capital by the issue of new shares, such shares may be issued upon the terms specified in the Articles of Association for the time being of the Company.

We, the several persons whose names and addresses are subscribed, are desirous of being formed into a Company in pursuance of this Memorandum of Association, and we respectively agree to take the number of shares in the capital of the Company.

Names and Addresses of Subscribers.	Number of Shares taken by each Subscriber.
D. S. JAYAWICKRAMA, Galle	Five
D. S. J. GOONASEKERE, Galle	Five
T. WEERASOORIYA, Galle	Five
P. A. SILVA, Galle	Five
A. WIJAYASURIYA, Galle	Five
D. W. P. GOONEWARDENA, Dalawella	Five
O. H. WIJEYSOORIYA, Dodanduwa	Five

Witness to the above signatures :

J. D. S. ABAYRATNA, Proctor, Galle.

Dated this 28th day of May, 1897.

ARTICLES OF ASSOCIATION OF "SILVAS, 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.

INTERPRETATION.

3. *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, namely :—

Company.—The word "company" mean Silvas, 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' Ordinance, 1861," and every other Ordinance from time to time in force concerning Joint Stock Companies which may apply to the Company.

These Presents.—"These presents" means and includes the Memorandum 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.

Shareholders.—"Shareholders" means Shareholders of the Company.

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

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

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 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.

Fortnight.—"Fortnight" means two weeks.

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.

PRELIMINARY.

The Company shall forthwith purchase and acquire from Messrs. Silva & Company the business now carried on by them, and shall pay for the same the cost price of the stock-in-trade, furniture, and the amount of the book debts at the date of transfer to the Company (after allowing for bad and doubtful debts).

The Company shall forthwith enter into an agreement with Messrs. Silva & Company, that for a term of four years all goods and stock required for the business of the Company shall be indented for by, and bought through Messrs. Silva & Company, who shall be entitled to a commission of three per cent. on the total costs of such goods and stock as a remuneration for their services.

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

5. *Business to be carried on by the 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.

6. *Increase or reduction of Capital.*—The Company in General Meeting may from time to time increase the capital by creation of new shares of such amount as may be deemed expedient, or may reduce the capital.

7. *New Shares.*—The 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 to voting.

8. *How carried into effect.*—Subject to any direction to the contrary that may be given by the meeting that sanctions the increase of capital, all new shares shall be offered to the Shareholders in proportion to the existing shares held by them, and such offer shall be made by notice specifying the number of shares to which the Shareholder is entitled, and limiting a time within which the offer, if not accepted, will be deemed to be declined; and after the expiration of such time, or on the receipt of an intimation from the Shareholder to whom such notice is given that he declines to accept the shares offered, the same shall be disposed of in such manner as the Directors may determine.

9. *Same as Original Capital.*—New shares created shall be considered part of the original capital, and shall be subject to the provisions herein contained with reference to the payments, transfer, and transmission, forfeiture, surrender, and otherwise.

10. *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.

11. *One of Joint-holders other than a Firm may give receipts; the Joint-holders first named only 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 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.

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

13. *The Company not bound to recognize any Interest in Share other than that of registered Holder or of any Person under clause 26.*—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 26 to become a Shareholder in respect of any share.

14. *Certificates.*—The certificates of shares shall be issued under the seal of the Company, and signed by two Directors.

15. *How issued.*—Every Shareholder shall be entitled to one certificate for all the shares, or to several certificates, each for part of such shares. Every certificate shall certify the number of shares in respect of which it is issued.

16. *Renewal of Certificate.*—If any certificate be worn out or lost, it may be renewed or replaced after due advertisement by the owner in the *Gazette* and local papers, and on proof of the fact to the satisfaction of the Directors, and on payment to the Company twenty rupees for every new certificate.

17. *Certificate to be delivered to the first-named of Joint-holders not a Firm.*—The certificate of shares registered in the name of two or more persons, not a firm, shall be delivered to the person first named in the register.

TRANSFER OF SHARES.

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

19. *Transfer to Infant or Person of Unsound Mind.*—No transfer of shares shall be made to an infant or person of unsound mind.

20. *Register of Transfers.*—The Company shall keep a book or books to be called "The Register of Transfers," in which entry shall be made of every transfer or transmission of any share.

21. *Transfer declined.*—The Board may, at their own absolute and uncontrolled discretion, decline to register any transfer of shares by a Shareholder to person not approved by them.

22. *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.

23. *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 transfer, and a fee of two rupees must be paid; and the Directors thereupon, subject to the powers vested in them in Articles 21 and 22, shall register the transferee as a Shareholder, and retain with the Directors the instrument of transfer.

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

24. *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 as transferee 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.

25. *Transfer Books when to be closed.*—The transfer books may be closed during the fourteen days immediately preceding each Ordinary Meeting, including the first General Meeting; also when a dividend is declared, for the three next days ensuing the meeting.

TRANSMISSION OF SHARES.

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

27. *Registration of Persons entitled to Shares otherwise than by a Transfer.*—Any guardian of any infant Shareholder, or any committee of a lunatic Shareholder, or any person becoming entitled to shares in consequence of the death, bankruptcy, or liquidation of any Shareholder, or the marriage of any female Shareholder, or in any other way than by transfer shall, upon 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 Company thinks 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.

28. *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 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 net proceeds of such sale, after deducting all expenses and all moneys in respect of which the Company is entitled to, or lien on the shares so sold, shall be paid to the person entitled to.

SHARES, SURRENDER AND FORFEITURE.

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

30. *Instalment on allotment be not paid notice to be given to Shareholder.*—If any Shareholder fails to pay instalment due on allotment on or before the day appointed for the payment of the same, the Directors may at any time thereafter, during such time as the instalment remains unpaid, serve a notice on such Shareholder, requiring him to pay the same.

Terms of Notice.—The notice shall name a day (not being less than a fortnight from the date of the notice) and a place at which such instalment is 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 notice was issued will be liable to be forfeited.

In default of Payment Shares to be forfeited.—If the requisition of such notice as aforesaid be not complied with, every or any share or shares in respect of which such notice has been given may at any time thereafter be declared forfeited by a resolution of the Board to that effect.

31. *Surrendered or forfeited Shares to be the Property of the Company, and may be sold.*—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.

32. *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.

33. *Certificate of surrender or forfeiture.*—A certificate in writing under the hands of two of the Directors 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 receipts 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 to be the holder of such share.

34. *Borrowing Powers.*—To borrow on behalf of the Company any sum or sums of money that Directors may deem expedient, and to give as security for the money so borrowed mortgages or other securities, bonds, bills of exchanges, promissory notes, or such other securities they seem fit; provided the whole amount of money due in respect of loans at any one time does not exceed half the nominal capital of the Company.

MEETINGS.

35. *Ordinary General Meeting.*—An Ordinary General Meeting of the Company shall be held at least once a year after the incorporation and registration of the Company, and oftener whenever the Directors shall so determine.

The General Meeting shall take place as the Directors shall appoint, provided, nevertheless, that a General Meeting of the Company shall be held within six months after the date of the registration of the Company; but such General Meeting shall not (unless otherwise determined at such meeting) be considered to have been in lieu of that hereby appointed to be held in the first year after the incorporation of the Company.

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

37. *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 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.

38. *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, day, hour of meeting, and the objects and business of the meeting shall be given to the Shareholders entitled to be present at such meeting

in manner hereinafter mentioned, but an accidental omission to give such notice to any Shareholder shall not invalidate the proceedings at any General Meeting.

39. *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 the objects and business to be transacted thereat, to receive and discuss any report and any accounts presented thereto by the Directors, and to elect Auditors retiring in rotation, and to fix the remuneration of the Auditors, and shall also be competent to enter upon, discuss any business which has been specially mentioned in the notice upon which the meeting was convened.

40. *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, and transact any business whatever, of which special mention shall not have been given in the notice upon which the meeting was convened.

41. *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 election of a Chairman, unless there shall be present in person at the commencement of the business seven or more Shareholders to vote.

42. *If Quorum not present Meeting to be dissolved or adjourned; adjourned Meeting to transact business.*—If on 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.

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

44. *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.

45. *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.

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

VOTING AT MEETINGS.

47. *Votes.*—At any meeting every resolution shall be decided by the votes of the Shareholders present in person or by proxy, and in case there shall be an equality of votes, the Chairman entitled to casting vote, in addition to the vote to which he may be entitled as a Shareholder; and unless a poll be immediately demanded in writing by at least three members present and entitled to vote, or 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.

48. *Poll.*—If a poll be duly demanded the same shall be taken in such manner at such time or 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.

49. *Poll how taken.*—If at any meeting a poll be demanded by notice in writing signed by three Shareholders 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 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.

50. *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.

51. *Number of Votes to which Shareholder entitled.*—Every Shareholder shall have one vote for every share.

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

53. *Voting by Proxy or in Person.*—Votes may be given either personally or by proxy. No person shall be appointed a proxy who is not a Shareholder of the Company.

54. *Proxy to be printed or in writing; when to be deposited.*—The instrument appointing a proxy shall be printed or written and signed by the appointor and in case of a corporation, it shall be by its common seal. 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 holding the proxy proposes to vote.

55. *Form of Proxy.*—The instrument appointing a proxy to be in the following form:—

Silvas, 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) General Meeting of the Company to be held on the _____ day of _____, one thousand eight hundred and ninety _____, 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 eight hundred and ninety _____.

56. *Objection to validity of Votes to be made at the Meeting or Poll.*—At poll objection shall be made to the validity of any vote (whether given personally or by proxy), vote 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.

57. *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.

58. *Shareholder should be registered for three months previous to Meeting before he can Vote.*—Every Shareholder not disqualified by the preceding Articles, and who has been duly registered for three months previous to the General Meeting, shall be entitled to be present and to speak and vote at all meetings,

DIRECTORS.

59. *Directors.*—The number of Directors shall never be less than four nor more than six. Every Director shall hold not less than five shares. The remuneration of the Directors shall be determined by the Company in General Meeting.

60. *Appointment of first Directors and duration of office.*—The first Director shall be D. S. J. Gunasekera, T. Weerasuriya, D. S. Jayawickrama, A. Wijaysuriya, who shall hold office till the First Ordinary Meeting, when they shall all retire, but shall be eligible for re-election.

61. *Directors may appoint Managing Director or Directors; his or their remuneration.*—One or more of the Directors may be appointed by the board to act as Managing Director or Directors on such terms as the board may determine or fix by agreement, reserving to the board the power to revoke such appointment. The board may devolve powers, authorities, and discretions (not exceeding those vested in or exercisable by the board by these presents, but including power to sub-delegate) upon the Managing Director or Directors.

62. *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.

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

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

65. *Two to retire annually.*—At the second Ordinary General Meeting and that held in every subsequent year, two of the Directors shall retire from office as provided in clause.

66. *Retiring Directors how determined.*—The Directors to retire be determined by ballot in every subsequent year.

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

68. *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 Meeting increase or reduce the number of Directors,

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

70. *Resignation of Directors.*—A Director may at any time give notice in writing of his intention to resign by delivering such notice to the Manager or other officer, 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.

71. *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 or Manager 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 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 rules shall be subject to the following exceptions: that no Director shall vacate his office by reason of his being a member of a firm, corporation, or company, 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, manager or solicitor, or by his being a member of a firm who are agents 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.

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

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

POWERS OF DIRECTORS.

74. The business of the Company shall be managed by Directors either by themselves or through the Managing Director or Directors in such manner as the Directors shall determine; and the Directors shall pay out of the funds of the Company all costs and expenses as well preliminary or 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.

75. 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, business accountants, and other officers, clerks, assistants, 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 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.

76. The Directors shall have power 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 signature as they may appoint to draw, accept, make, endorse, and sign cheques, bills of exchange, promissory notes, bills of lading, receipts, contracts, and agreements, and other documents on behalf and for the purpose of the Company; also proxy or proxies to any proctor or proctors.

77. The Directors shall have power to make and 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, officers, clerks, and servants for such period or periods, and with such remunerations 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, clerks, or servants for such reasons as they may think proper and advisable and without assigning any cause.

78. The Directors shall also have power to appoint a Manager and to enter into agreements in connection therewith, also to appoint a proctor or proctors, attorney or attorneys, and whatever other officer they may consider necessary to assist in carrying on the business of the Company, and from time to time to revoke such appointments. They shall from time to time determine as they shall see fit the duties of the Manager, and of the Managing Director and other officers, and may delegate to him or them all or any of the powers hereby made exercisable by the Directors, except those relating to shares and any others as to which special provisions inconsistent with such delegation are herein contained, and they shall have power to fix the remuneration of such Manager, Managing Director, and other officers. They shall not, however, be entitled to delegate any powers of borrowing or charging the property of the Company to any officer 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 the conditions under which they may be so used, and such limitations and conditions shall be an essential part of the powers so delegated, and compliance therewith shall be a condition precedent to the exercise of these powers. The Directors shall also have power to bring or defend any action, suit, prosecution, or other legal proceedings in the name of the Company.

79. 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 company or individual or individuals, or for the sale or disposal of the business, estate, and effects of the Company or any part thereof, respectively, to any company or person upon such terms and in such manner as the Directors shall think fit; and the Directors shall have power to do all such things as may be necessary to carrying such amalgamation, sale, 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 thereupon be dissolved.

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

PROCEEDINGS OF DIRECTORS.

81. *Meeting of Directors.*—A Director may at any time summon a meeting of Directors. The Directors may 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.

82. *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 in that case the Directors present shall choose one of their number to be Chairman of such meeting.

83. *Questions at Meeting 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 thereof shall have a casting vote in addition to his vote as Director.

84. *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 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 such committee, in conformity with such regulations and in the fulfilment of the purposes of the appointment, but not otherwise, shall have the like force and effect as if done by the board.

85. *Acts of Board on Committee valid notwithstanding informal Appointment.*—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 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.

86. *Regulations of Proceedings of Committees.*—The meetings and proceedings of such committees shall be governed by the provisions herein contained for regulating the meetings and proceedings of Directors, so far as the same are applicable thereto, and be not superseded by the expressed terms of the appointment of such committees respectively, or any regulation imposed by the board.

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

88. *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, namely:—

- (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 proceedings of all General Meetings.
- (d) Of the proceedings of all meetings of the Directors under the committees appointed by the board.

89. *Signature of Minutes of Proceedings and effect thereof.*—All such minutes shall be signed by the person or one of the persons who shall have presided as Chairman at the General Meeting, the Board Meeting, or Committee Meeting at which the business minuted shall have been transacted, or by the person or one of the persons who shall preside as Chairman at the next ensuing General Meeting, or Board Meeting, or Committee Meeting, respectively, and all minutes purporting to be signed so shall, for all purposes whatsoever, be *prima facie* evidence of the actual and regular transactions or occurrences 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.

90. *When the business of the Company shall commence.*—The Directors may carry on the business of the Company no sooner they think fit, notwithstanding the whole capital may not have been subscribed for or taken.

91. *The use of the Seal.*—The seal of the Company shall not be affixed to any instrument except in the presence of two or more Directors who shall attest the sealing thereof.

ACCOUNTS.

92. *What Accounts to be kept.*—The Directors shall cause at the office of the Company to be kept true accounts 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.

93. *Accounts Inspection.*—No Shareholder shall have any right of inspecting any account or book or document of the Company, except as conferred by the statutes or authorized by the Directors, or by a resolution of the Company in General Meeting.

94. *Statement of Accounts and Balance Sheet.*—At the Ordinary General Meeting the Directors shall lay before the meeting a statement of the income and expenditure and a balance sheet containing a summary of the property and liabilities of the Company up to the end of the previous year.

95. *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 to the Shareholders; and the statement, report, and balance sheet shall be signed by the Directors.

96. *Copy of Balance Sheet to be sent to Shareholder.*—Seven days previous to such meeting a copy of such balance sheet be posted or delivered to every Shareholder.

DIVIDENDS, RESERVE FUND.

97. *Declaration of Dividend.*—The Directors may by the sanction of the Company in General Meeting from time to time declare a dividend to be paid in proportion to their shares, but no dividend shall be payable except out of net-profits.

98. *Reserve Fund and its Application.*—Previously to the Directors recommending any dividend they may set aside 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. The Directors may apply such portion or portions of the reserve fund to meet contingencies, or for equalizing dividends, or for working the business of the Company, or for any other purpose of the Company which they may from time to time deem expedient.

99. *Unpaid Interest or Dividend.*—No unpaid interest or dividend shall bear interest against the Company.

100. *Notice of Dividend; Forfeiture of unclaimed Dividend.*—Shareholders shall be noticed of dividends payable. Unclaimed dividends for three years, after notice thereof to the Shareholders, shall be forfeited for the benefit of the Company by a resolution of the board. Such sums may be applied for the augmentation of the reserve fund.

101. *Shares held by a Firm and Joint Holders.*—Every dividend 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. And every dividend payable in respect of any share held by several persons other than a firm may be paid to, and an effectual receipt given by, the first-named on the certificate of shares.

AUDIT.

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

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

104. *Appointment and Retirement of Auditors.*—The Directors shall appoint the first Auditors of the Company and fix their remuneration, and all future Auditors, except as is hereinafter mentioned, shall be appointed and their remuneration fixed 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 appointment or until otherwise ordered by a General Meeting.

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

106. *Casual vacancy of office of Auditor.*—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.

107. *Duty of Auditors.*—All accounts, books, and documents whatsoever of the Company shall at all times be opened to the Auditors for the purpose of audit, and every Auditor shall be supplied with a copy of the balance sheet intended to be laid before the next Ordinary General Meeting; it shall be the duty of the Auditor or Auditors to examine these with the accounts and vouchers relating thereto, and report thereon to the meeting, generally or specially, as he or they may think fit.

NOTICES.

108. *Notices how authenticated.*—Notices from the Company may be authenticated by the signature of the officer or person appointed by the board to do so.

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

110. *Service of Notices.*—A notice may be served by the Company upon any Shareholder either personally or by sending through post in a prepaid letter addressed to such Shareholder at his registered address or place of abode, and any notice so served shall be deemed to be well served for all purposes, notwithstanding that the Shareholder to whom such notice is addressed be dead, unless and until his executor or administrator shall have given to the Directors or to the Manager of the Company their own or some other address.

111. *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 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.

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

113. *Non-resident Shareholders must register Address in Ceylon.*—Every Shareholder residing out of Ceylon shall name and register in the books of the Company an address within Ceylon at which all notices shall be served at such address, notices so served 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.

ARBITRATION.

114. *Directors may refer disputes to Arbitration.*—Whenever any question or other matter whatsoever arise in dispute between the Company and any other Company or person, the same shall be referred by the Directors to arbitration.

PROVISION RELATIVE TO WINDING UP OR DISSOLUTION OF THE COMPANY.

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

In witness whereof the Subscribers of the Memorandum of Association have hereunto set and subscribed their names at Galle this 28th day of May, One Thousand Eight hundred and Ninety-seven.

D. S. JAYAWICKRAMA.
D. S. J. GOONASEKERE.
T. WEEFASOORIYA.
P. A. SILVA.
A. WIJAYASURIYA.
D. P. W. GUNewardENA.
O. H. WIJEYSOORIYA.

Witness to the above signatures :

J. D. S. ABBYRATNA, Proctor, Galle.

**MEMORANDUM OF ASSOCIATION OF THE GANGAWATTA ESTATES COMPANY
OF CEYLON, LIMITED.**

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

(a) To purchase the following estates, to wit: (1) Gangawatta, situated in the District of Maskeliya, Ceylon, containing in extent 186 acres or thereabouts, for 93,000 rupees (Rs. 93,000) Ceylon currency; and (2) Bitterne, situated in the District of Maskeliya, Ceylon, containing in extent 169 acres or thereabouts, for 84,500 rupees (Rs. 84,500), Ceylon currency, as from the First day of January, 1897, upon such terms and conditions as may be agreed upon between the Company and the proprietors of the said respective estates.

(b) To purchase or lease or otherwise acquire any other land or lands, right of way, water right and other rights, privileges, and easements and concessions, and any machinery, implements, tools, live and dead stock, stores, effects, and other property, real or personal, movable or immovable, of any kind.

(c) To improve, plant, clear, cultivate, and develop the said estates, and any other lands that may be purchased, leased, or otherwise acquired as tea estates, or with any other products, or in any other ways, and to construct, maintain, and alter any buildings or works necessary or convenient for the purposes of the Company.

(d) To purchase or lease any other lands either adjacent to the said estates or either of them, or to any other lands that may be purchased, leased or acquired, or elsewhere for purposes of water supply, and (or) providing fuel or timber for the business of the Company, or for any other purpose necessary for the working of the Company.

(e) 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 sell lease, let, mortgage, dispose of, turn to account or otherwise deal with all or any of the estates property and rights of the Company. 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, either formed to acquire the same or having objects altogether or in part similar to those of this Company.

(f) To purchase tea leaf and (or) other raw products for manufacture, manipulation and (or) sale.

(g) To manufacture tea leaf and (or) other products.

(h) To carry on the business of planters of tea and other products in all its branches.

(i) To borrow or raise money for the purposes of the Company, or receive money on deposit at interest or otherwise; and for the purpose of raising or securing money or for any other purpose, to create, 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 or irredeemable or perpetual, secured upon all or any part of the undertaking, revenue, rights, estates and property of the Company, present and future, including uncalled capital or the unpaid calls of the Company, and to change or vary from time to time any such securities.

(j) To make, accept, endorse and execute promissory notes, bills of exchange and other negotiable instruments.

(k) To do all such other things as are incidental or conducive to the attainment of the above objects or any of them.

4. The liability of the Shareholders is limited.

5. The capital of the Company is five hundred thousand rupees (Rs. 500,000), divided into five thousand shares of one hundred rupees each, with power to increase or reduce. The shares forming the capital (original increased or reduced) of the Company may be divided into such classes, with such preferences and other special incidents, and be held on 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.
T. G. HAYES, Lindula	One
SHELTON AGAR, Kandy	One
SIDNEY H. HAYES, Kandy	One
ARTHUR C. HAYES, Holmbury, Surrey, England : By his Attorney S. H. HAYES	One
O. C. SHELTON AGAR, Kandy	One
E. C. BOND, Junior Carlton Club, London : By his Attorney W. ANDERSON	One
W. ANDERSON, Colombo	One

Witness to the signatures of Thomas George Hayes, Shelton Agar, Sidney Herbert
Hayes, Arthur Charles Hayes, and Oliver Cruwell Shelton Agar :

J. B. SIEBEL, Proctor, Kandy.

Witness to the signatures of Edward Charles Bond and William Anderson :

R. F. DE SARAM, Proctor, Colombo.

Dated the 7th day of June, 1897.

**ARTICLES OF ASSOCIATION OF THE GANGAWATTA ESTATES COMPANY
OF CEYLON, LIMITED.**

REGULATIONS.

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

PRELIMINARY.

2. *Purchase of Estates.*—The Company shall forthwith, after its incorporation, purchase the following estates, to wit: (1) Gangawatta, situated in the District of Maskeliya, Ceylon, containing in extent 186 acres or thereabouts, for Rs. 93,000, Ceylon currency; and (2) Bitterne, situated in the District of Maskeliya, Ceylon, containing in extent 169 acres or thereabouts, for Rs. 84,500, Ceylon currency, as from the First day of January, 1897, upon such terms and conditions as may be agreed upon between the Company and the proprietors of the said respective estates.

BUSINESS.

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

4. *Conduct of Business.*—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.

ORIGINAL CAPITAL.

5. *Nature and Amount.*—The original capital of the Company is five hundred thousand rupees divided into five thousand shares of one hundred rupees each.

ORIGINAL SHARES.

6. *Control.*—The shares shall be under the control of the Directors, who may allot or otherwise dispose of the same to such persons on such terms and conditions and at such times as the Directors think fit.

7. *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.

8. *Payment.*—Of the full amount of one hundred rupees per share, twenty rupees shall be paid on application, and the balance eighty rupees shall be paid in such sum or sums and at such time or times as the Directors shall think fit or proper.

9. *Interest on unpaid.*—If before or on the day appointed for payment any Shareholder does not pay the amount for which he is liable, then such Shareholder shall be liable to pay interest for the same at the rate of nine per cent. per annum from the day appointed for the payment thereof to the time of the actual payment.

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

INCREASE OF CAPITAL.

11. *Nature and Amount.*—The Directors may, with the sanction of a special resolution of the Company in General Meeting, increase its capital by the creation of new shares, of such amount per share and in the aggregate as such resolution shall direct.

12. *Same as Original Capital.*—Any capital raised by the creation of new shares shall, subject as aforesaid, be considered part of the original capital, and shall accordingly be subject to the provisions herein contained with reference to the payment of calls and instalments, transfer and transmission, forfeiture, lien, surrender and otherwise.

NEW SHARES.

13. *Terms and Conditions.*—The 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 shall be given, as the Directors shall determine; and in particular such shares may be issued with a preferential or qualified right to dividends and to ranking in the distribution of the assets of the Company, and with a special or without any right of voting.

14. *Issue.*—All new shares shall be offered by the Directors to the registered Shareholders for the time being of the Company as nearly as possible in proportion to the amount of the existing shares held by them, and such shares as shall not be accepted by the Shareholder or Shareholders to whom the same 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 that the Directors may at their discretion allot any new shares in payment for any estates or lands acquired by the Company, without first offering such shares to the registered Shareholders for the time being of the Company.

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

SHARE CERTIFICATES.

16. *Certificates.*—The certificates of title to shares shall be issued under the seal of the Company and signed by two Directors or by one Director and the Secretaries or Secretary of the Company, or in such other manner as the Directors shall prescribe.

17. *How issued.*—Every Member shall be entitled to one certificate for all the shares registered in his name, or to several certificates, each for a part of such shares; and every certificate of shares shall specify the number of shares in respect of which it is issued, the class, and the amount paid up thereon or credited thereto.

18. *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.

19. *Fee for same.*—Such sum (if any) not exceeding two rupees and fifty cents, as the Directors may determine, shall be paid to the Company for every certificate so issued in the place of a certificate lost or destroyed.

20. *Company not bound to recognize any Interest in Share other than that of registered Holder, or of any Person under clause 35.*—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 an absolute right thereto in the person from time to time registered as the holder thereof, and except also the right of any person under clause 35 to become a shareholder in respect of any share.

JOINT HOLDERS.

21. *Certificate to the first named.*—The certificates of shares registered in the names of two or more persons shall be delivered to the person first-named in the register in respect thereof.

22. *Receipts and votes.*—Any one of the joint-holders of a share 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.

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

24. *Liability of Joint-holders.*—Joint-holders shall be severally as well as jointly liable for all instalments and calls in respect thereof.

CALLS.

25. *Directors may make Calls.*—The Directors may from time to time make such calls as they think fit upon the Members in respect of all moneys unpaid on the shares held by them, and not by the conditions of allotment thereof made payable at fixed times, and each Member shall pay the amount of every call so made upon him to the person and at the time and at the place appointed by the Directors. A call may be made either in one sum or by two or more instalments.

26. *Time when made.*—A call shall be deemed to have been made at the time when the resolution of the Directors authorizing such call was passed.

27. *Notice of Call.*—Two months' notice at the least of any call shall be given, specifying the time and place of payment, and to whom such call shall be paid.

28. *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 instalment shall be due, shall pay interest for the same at the rate of nine per cent. per annum from the day appointed for 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.

29. *Payments in anticipation of Calls.*—The Directors may, at their discretion, receive from any Member willing to advance the same, and upon such terms as they think fit, including a condition that the same may be applied in extinction of future calls although not then made, all or any part of the moneys due

upon the shares held by such Member beyond the sums paid up or payable thereon, and in particular such moneys may be received upon the terms that interest shall be paid thereon or on so much thereof as for the time being exceeds the amount called up.

TRANSFER OF SHARES.

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

31. *Transfer of Shares.*—Subject to the restriction of these Articles any Member may transfer all or any of his shares. The instrument of transfer of any share shall be in writing, signed both by the transferor and the transferee, and the transferor shall be deemed to remain the holder of the share until the name of the transferee is entered in the register in respect thereof.

32. *Refusal to register.*—The Directors may decline to register any transfer of shares by a Shareholder who is indebted to the Company, or of any share on which the Company has a lien, or any transfer of shares made by any person in any case where they shall consider the proposed transferee to be an irresponsible person, or that the transfer will not be conducive to the interests of the Company, or in case of shares not fully paid up to any person not approved by them. The Directors shall not be required to assign any reason for so declining. In the event of the Directors declining to register a transfer, they shall, upon the request of the Shareholder desirous of effecting the same, convene an Extraordinary General Meeting of the Company to resolve whether the said transfer shall be registered or not; and the resolution of such General Meeting shall be absolute.

33. *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 or his right to transfer his shares, and a fee of rupees two and cents fifty, 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 Article 32, shall register the transferee as a Shareholder and retain the instrument of transfer; but any instrument of transfer which the Directors may decline to register shall on demand be returned to the person depositing the same.

34. *Close of Books.*—The transfer books shall be closed during the fourteen days immediately preceding the Ordinary General Meeting in each year.

TRANSMISSION OF SHARES.

35. *Death of Shareholder.*—The executors or administrators or heirs of a deceased Shareholder shall be the only persons recognized by the Company as having any title to his share.

36. *Registration of new Interest.*—Any person becoming entitled to a share in consequence of the death, bankruptcy, or insolvency of any Shareholder, or in consequence of the marriage of any female Shareholder, or in any way other than by transfer, may be registered as a Shareholder, upon such evidence being produced as may from time to time be required by the Directors.

37. *Transfer of new Interest.*—Any person who has become entitled to a share in any way other than by transfer may, instead of being registered himself, elect to have some person to be named by him registered as a holder of such share. The person so becoming entitled shall testify such election by executing to his nominee a transfer of such share. The instrument of transfer shall be presented to the Company, accompanied with such evidence as the Directors may require to prove the title of the transferor, and thereupon the Directors shall, subject to the power vested in them by Article 32, register the transferee as a Shareholder.

SURRENDER OF SHARES.

38. *Terms of.*—The Directors may accept, in the name and for the benefit of the Company, upon such terms and conditions as may be arranged, the surrender of any shares in the capital of the Company, and any share so surrendered shall be dealt with in the same manner as is provided in these Articles with regard to forfeited shares.

FORFEITURE OF SHARES.

39. *Preliminary Notice.*—If any Shareholder fails to pay any allotment money or call or instalment on the appointed day, the Company may at any time thereafter, during such time as the call remains unpaid, serve a notice on him requiring him to pay such call, 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.

40. *Terms of Notice.*—The notice shall name a day (not being less than twenty-eight days from the date of the notice) and a place or places on and at which such allotment money or 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 share in respect of which the allotment money, or call, or instalment is payable will be liable to be forfeited.

41. *Forfeiture.*—If the requisitions of any such notice as aforesaid are not complied with, any shares in respect of which such notice has been given may, at any time thereafter, before payment of all moneys calls or instalments and interest and expenses due in respect thereof, be forfeited by a resolution of the Directors to that effect.

42. *Disposal of Share forfeited.*—Any share so forfeited shall be deemed to be the property of the Company, and the Directors may sell, re-allot, or otherwise dispose of the same in such manner as they think fit.

43. *Continuing liability.*—Any Member whose shares have been forfeited shall, notwithstanding, be liable to pay, and shall forthwith pay to the Company all moneys calls instalments interest and expenses owing upon or in respect of such shares at the time of the forfeiture, together with legal interest thereon from the time of forfeiture until payment; and the Directors may enforce the payment of such moneys or any part thereof if they think fit.

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

LIEN OF COMPANY ON SHARES.

45. *Paramount.*—The Company shall have a first and paramount lien upon all the shares not fully paid up registered in the name of any Member (whether solely or jointly with others) for his debts, liabilities, and engagements, solely or jointly with any other person, to or with the Company, whether the period for the payment or discharge thereof shall have actually arrived or not, and such lien shall extend to all dividends declared on such shares.

46. *Enforcement.*—For the purposes of enforcing such lien the Directors may sell the shares subject thereto in such manner as they think fit, but no sale shall be made until such period as aforesaid shall have arrived, and until notice in writing of the intention to sell shall have been served on such Member, his executors or administrators, and default shall have been made by him or them in the payment, fulfilment or discharge of such debts, liabilities, or engagements, for seven days after such notice.

47. *Application of Proceeds.*—The net proceeds of any such sale shall be applied in or towards satisfaction of such debts, liabilities or engagements of such Member, and the residue (if any) paid to such Member or his executors, administrators or assigns.

48. *Transfer.*—Upon any sale in purported exercise of the powers given by these Articles, the Directors may cause the purchaser's name to be entered in the register in respect of the shares sold, and the purchaser shall not be bound to see to the regularity of the proceedings or the application of the purchase money; and after his name has been entered in the register in respect of such shares, the sale shall not, as against him, be impeached by the former holder of the shares or any other person, and the remedy (if any) of any Member or person aggrieved by such sale shall be in damages only, and against the Company exclusively.

PREFERENCE SHARES.

49. *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 guarantee or any such right of preference, whether in respect of dividend or of repayment 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. *Resolutions affecting a particular class of Shares.*—If at any time by the issue of preference shares or otherwise the capital is divided into shares of different classes, then the holders of any class of shares may, by an extraordinary or special 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 resolution could have been effected without it.

51. *Meeting affecting a particular class of Shares.*—Any meeting for the purpose of the last preceding clause shall be convened and conducted in all respects as nearly as possible in the same way as an Extraordinary General Meeting of the Company, provided that no Member, not being a Director, shall be entitled to notice thereof or to attend thereat, unless he be a holder of shares of the class intended to be effected 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 five Members personally present and entitled to vote at the meeting.

REDUCTION OF CAPITAL.

52. *Reduction of Capital.*—The Company may from time to time, by special resolution, reduce its capital, and may consolidate or subdivide any of its shares which have not been taken or agreed to be taken by any person. Paid up capital may be returned upon the footing that the amount may be called up again or otherwise.

BORROWING POWERS.

53. *Power to Borrow.*—The Directors may, and they shall have power to, from time to time, at their discretion, borrow or raise from the Directors or other persons any sum or sums of money for the purposes of the Company, at such rate or rates of interest, and on such terms and conditions as they may think proper, 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. Only with the sanction of a General Meeting shall the Directors be entitled and have power to borrow any sum or sums in excess of fifty thousand rupees and at such rates of interest as such meeting shall determine.

54. *Security for Repayment.*—For the purpose of securing the repayment of any moneys so to be borrowed or raised, or for any other purpose, the Directors may create and issue any mortgages, debentures, mortgage debentures, debenture stock bonds or obligations of the Company charged upon all or any part of the estates, property, undertaking, revenue and rights of the Company, both present and future, including uncalled capital or unpaid calls, or by making, accepting or endorsing on behalf of the Company any promissory notes or bills of exchange. Any such securities may be issued either at par or at a premium or discount, and may from time to time be varied or changed as the Directors may think fit, and may contain any special privileges as to redemption, surrender, drawings, allotment of shares or otherwise.

55. *Proof of Power to Borrow.*—A declaration under the Company's seal contained in or endorsed upon any of the documents mentioned in Article 54, and subscribed by two or more of the Directors or by one Director and the Secretaries or Secretary, 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 be proved that such creditor was aware that it was so granted.

56. *Assignment of Security.*—Every mortgage 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.

57. *First General Meeting.*—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 Meeting.*—Subsequent General Meetings may be held at such time and place as may be prescribed by the Company in General Meeting, and if not so prescribed, then at such place and at such time as soon after the 1st day of February in each year as the Directors shall determine.

59. *Ordinary and Extraordinary.*—The above-named General Meetings shall be called Ordinary Meetings; all other General Meetings shall be called Extraordinary.

60. *Convening Extraordinary.*—The Directors may, whenever they think fit, and they shall, upon a requisition made in writing by not less than one-fifth in number of the Shareholders of the Company for the time being, or by any Shareholder or Shareholders holding not less than one-fifth part of the shares of the Company for the time being subscribed for, convene an Extraordinary General Meeting.

61. *Requisition for Extraordinary.*—Any requisition so made by the Shareholder or Shareholders shall express the object of the meeting proposed to be called, and shall be left at the registered office of the Company.

62. *Time and Place for Extraordinary.*—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 think fit, not being more than twenty-one days after the leaving of the requisition; and if they do not proceed to convene the said meeting within twenty-one days after the leaving of the requisition, the requisitioner or requisitionists, or any other Shareholders amounting to the required number may, himself or themselves, convene an Extraordinary General Meeting to be held at such time or place as he or they shall think fit.

63. *Advertisement of Extraordinary.*—Fourteen days' notice at least, specifying the place and the hour of meeting, and purpose for which any meeting is to be held, shall be given by advertisement in the *Ceylon Government Gazette*, or in such other manner, if any, as may be prescribed by the Company.

PROCEEDINGS AT GENERAL MEETINGS.

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

65. *Notice of.*—Such notice shall be given by leaving a copy of the resolution at the registered office of the Company.

66. *Quorum.*—In order to constitute a meeting, whether Ordinary or Extraordinary, there shall be present, either personally or by proxy, three or more Shareholders, holding in the aggregate not less than one-tenth of the capital for the time being subscribed for.

67. *Want of Quorum.*—If within one hour from the time appointed for the meeting the required number of Shareholders is not present, the meeting if convened upon the requisition of a Shareholder or Shareholders, shall be dissolved. In any other case it shall stand adjourned to the following day at the same time and place; and if at such adjourned meeting the required number of Shareholders is not present, it shall be adjourned *sine die*.

68. *Quorum for Sale of Property or Dissolution.*—In the event of a resolution being brought before a General Meeting involving the sale of the Company's estates or any portion thereof, or the winding up of the Company, a majority of three-fourths of the Shareholders present and (or) represented by proxy shall be necessary to carry such resolution.

69. *Chairman.*—The Chairman (if any) of the Board of Directors shall preside as Chairman at every meeting of the Company.

70. *Choice of Chairman.*—If there be no such Chairman, or if at any meeting he is not present at the time of holding the same, the Shareholders present shall choose some one of their number to be Chairman of such meeting.

71. *Adjournment.*—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.

72. *Poll.*—At any General Meeting, unless a poll is demanded by at least two Shareholders, a declaration by the Chairman that a resolution has been carried, and an entry to that effect in the book of proceedings of the Company, shall be sufficient evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against such resolution. If a poll is demanded in manner aforesaid, the same shall be taken in such manner as the Chairman directs, and the result of such poll shall be deemed to be the resolution of the Company in General Meeting.

VOTES OF SHAREHOLDERS.

73. *Proportion of Votes to Shares.*—Every Shareholder shall have one vote for every one share held by him.

74. *Sale or Winding Up.*—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 share held by him.

75. *Legal Disability.*—If any Shareholder is a minor lunatic or idiot or prodigal he may vote by the person, or one of the persons if more than one, legally appointed to the charge and administration of his property.

76. *Joint Shareholders.*—If one or more persons are jointly entitled to a share or shares, the person whose name stands first in the Register of Shareholders as one of the holders of such share or shares, and no other, shall be entitled to vote in respect of the same.

77. *Disqualification to Vote.*—No Shareholder shall be entitled to vote at any meeting unless all calls due from or by him 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. *Mode of Voting.*—Votes may be given either personally or by proxy. A proxy shall be appointed in writing under the hand of the appointor, or, if such appointor is a corporation, under their common seal, and shall have affixed thereto a stamp of such value as shall in law be requisite. Any instrument appointing a proxy may be in the following form:—

Gangawatta Estates Company of Ceylon, 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 _____, and at any adjournment thereof, and at every poll which may be taken in consequence thereof.

Dated the _____ day of _____, 18 —.

79. *Proxy.*—No person shall be appointed a proxy who is not a Shareholder, and the instrument or mandate appointing him shall be deposited at the registered office of the Company not less than forty-eight hours before the time of holding the meeting at which he proposes to vote, but no instrument or mandate appointing a proxy shall be valid after the expiration of three months from the date of its execution.

DIRECTORS.

80. *Number of Directors.*—Until otherwise determined by a General Meeting, the number of Directors shall not be less than three nor exceed five.

81. *Qualification of Directors.*—The qualification of a Director shall be the holding of shares or stock of the nominal amount of rupees five thousand (Rs. 5,000). A first Director may act before acquiring this qualification, but shall in any case acquire the same within one month from his appointment; and unless he shall do so he shall be deemed to have agreed to take the said shares or stock from the Company, and the same shall be forthwith allotted to him accordingly.

82. *First Directors.*—The first Directors shall be Thomas George Hayes, of Lindula; Sidney Herbert Hayes, of Kandy; and William Anderson, of Colombo, who shall have power to nominate and appoint any other person or persons to be an additional Director or Directors, but so that the total number of Directors shall not at any time exceed five; and they shall hold office, except in the event of their becoming respectively disqualified, until the first Ordinary General Meeting of the Company.

83. *Vacancy in the Board.*—Any casual vacancy in the Board may be filled up by the Board, but any person so chosen shall hold his office only until the next Annual General Meeting.

84. *If Directors suffice to form a Quorum.*—The powers or functions of a Board shall not cease or be suspended so long as the Board consists of a sufficient number of Directors to form a quorum, although the number of Directors should, from any cause whatever, have fallen below the prescribed lowest number of Directors.

85. *Remuneration of Directors.*—As remuneration for their services, the Directors shall be entitled to receive out of the funds of the Company an annual sum not exceeding rupees one thousand (Rs. 1,000), or such other sum as may be voted by the Shareholders in General Meeting. Such remuneration shall be exclusive of the sum paid to the Members of any local board or committee, or of the sum paid by salary or remuneration to any Managing Director or Directors, and shall be divided among the Directors as they may determine.

86. *Remuneration for extra services.*—If any Director shall be called upon to go or reside abroad on the Company's business, or otherwise perform extra services in Ceylon or abroad, the Board may arrange with such Director for such special remuneration for such services, either by way of salary, commission or the payment of a stated sum of money as they shall think fit.

DISQUALIFICATION OF DIRECTORS.

87. *Resignations of Directors.*—A Director may at any time give notice in writing of his wish to retire by delivering such notice at the office of the Company, and on the acceptance by the Board of his resignation, but not before, his office shall be vacant.

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

If he ceases to hold the required number of shares to qualify him for the office.

If by notice in writing to the Company he resigns his office.

If he becomes bankrupt or insolvent, or files a petition for the liquidation of his affairs, or compounds with his creditors.

If he is found lunatic, or become of unsound mind.

89. *Removal of Director.*—The Company may, by an extraordinary resolution, remove any Director, including a Managing Director, before the expiration of his period of office, and on such removal may, by an extraordinary resolution, appoint a qualified Member in his stead, and the Director so appointed shall in all respects stand in the place of his predecessor.

90. *Director interested in a Contract.*—No Director shall be disqualified by his office from contracting with the Company either as vendor, purchaser, or otherwise; nor shall any such contract or arrangement entered into by or on behalf of the Company with any Company or partnership of or in which any Director shall be a member or otherwise interested be avoided; nor shall any Director so contracting, or being such a Member, or so interested, be liable to account to the Company for any profit realized by any such contract or arrangement by reason only of such Director holding that office or of the fiduciary relation thereby established; but no Director shall vote in respect of any such contract or arrangement; and the nature of his interest where it does not appear on the face of the contract shall be disclosed by him at the meeting of the Directors at which the contract or arrangement is determined on, if his interest then exists, or in any other case at the first meeting of the Directors after the acquisition of his interest.

ROTATION OF DIRECTORS.

91. *Number to retire.*—At the first Ordinary Meeting of the Company, all the Directors shall retire, and at the first Ordinary Meeting in every subsequent year one-third of the Directors for the time being or the number next below one-third shall retire from office, but if qualified shall be eligible for re-election.

92. *Retirement by Seniority.*—The Directors to retire in any year shall always be those who have been longest in office, and in case of Directors equal in length of office shall, unless such Directors agree among themselves, be determined by ballot.

93. *Decision of question as to Retirement.*—When any question arises as to retirement of any Director or Directors, it shall be decided by the Board, whose decision shall be final and binding on all concerned.

94. *Election.*—The Company at the Ordinary General Meeting shall fill up the offices vacated by the retiring Directors by electing a like number of persons.

95. *Old Directors when continued.*—If at any meeting at which an election of Directors ought to take place no such election is made, the meeting shall stand adjourned till the next day, at the same time and place; and if at such adjourned meeting no election takes place, the former Directors shall continue to act until new Directors are appointed at the first Ordinary Meeting of the following year.

96. *Increase or reduction of number of Directors.*—The Company in General Meeting may from time to time increase or reduce the number of Directors and alter their qualifications.

97. *Additional Directors.*—Upon the passing of a resolution for an increase in the number of Directors, the Company in General Meeting may forthwith elect such additional Director or Directors, and may also determine in what manner or rotation such increased or reduced number is to go out of office.

MANAGING DIRECTOR.

98. *Appointment, Remuneration, and Powers.*—The Directors may from time to time appoint one or more of their body to be Managing Director or Directors of the Company, either for a fixed term or without any limitation as to the period for which he is to hold such office, and may, subject to any contract between him and the Company from time to time, remove or dismiss him from office and appoint another in his place. The remuneration of a Managing Director shall, subject to any contract between him and the Company from time to time, be fixed by the Directors, and may be by way of salary, commission, percentage or participation in profits, or by any or all of those modes. 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 may from time to time revoke, withdraw, alter, or vary all or any of such powers.

99. *Retirement of Managing Director.*—A Managing Director shall not, while he continues to hold that office, be subject to retire by rotation, but (subject to the provisions of any contract between him and the Company) he shall be subject to the same provisions as to resignation and removal as the other Directors of the Company, and if he ceases to hold the office of the Director from any cause, he shall *ipso facto* and immediately cease to be a Managing Director.

100. *Vacancy in Office.*—In the case of any vacancy in the office of Managing Director, the Directors may either fill up the office by the appointment of some other of the Directors, or may discontinue such office as they may think fit.

PROCEEDINGS OF DIRECTORS.

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

102. *Summoning Meetings: Questions how decided.*—A director may, and the Secretary at the request of any Director shall, at any time summon a meeting of the Directors. Questions arising at any meeting of Directors shall be decided by a majority of votes of the Directors present, and in case of equality of votes the Chairman shall have a casting vote.

103. *President at Meetings.*—The Directors may elect a Chairman and Deputy Chairman of their meetings, and may determine the period for which such officers shall respectively hold office. In the absence of the Chairman (if any) the Deputy Chairman (if any) shall preside. If such officers have not been appointed, or if neither be present at the time appointed for a meeting, the Directors present shall choose some one of their number to be Chairman of such meeting.

104. *Minutes.*—The Directors shall cause minutes to be made in a book or books provided for and used solely for that purpose—

- (1) Of all appointments of officers made by the Directors ;
- (2) Of the names of Directors present at each meeting of Directors ;
- (3) Of all orders made by the Directors ; and
- (4) Of all resolutions and proceedings of meetings of the Company and of the Directors.

And any such minute as aforesaid, if signed by any person purporting to be the Chairman of any meeting of Directors, shall be receivable in evidence without any further proof.

105. *Powers of a Meeting of Directors.*—A meeting of Directors at which a quorum is present shall be competent to exercise all or any of the authorities, powers, and discretions by or under these presents vested in or exercisable by the Directors generally.

106. *Unanimous Resolution in Writing.*—A resolution in writing 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.

107. *Delegation of Directors' Powers.*—The Directors may delegate any of their powers to committees consisting of such Member or Members of their body as they think fit, and may revoke the appointment of any such committee. Any committee so formed shall, in the exercise of the powers so delegated, conform to any regulations that may from time to time be imposed on it by the Directors.

108. *Regulation of Proceedings of Committee.*—The meetings and proceedings of any such committee consisting of two or more Members shall be governed by the provisions herein contained for regulating the meetings and proceedings of Directors, so far as the same are applicable thereto, and are not superseded by the express terms of the appointment of the committee or by any such regulations as aforesaid.

POWERS OF DIRECTORS.

109. *Powers of Directors.*—The management of the business and the control of the Company shall be vested in the Directors, who, in addition to the powers and authorities by these presents expressly conferred upon them, may exercise all such powers, and do all such acts and things as may be exercised or done by the Company, and are not hereby or by Ordinance expressly directed or required to be exercised or done by the Company in General Meeting, but subject, nevertheless, to such regulations not being inconsistent with these presents as may from time to time be made by extraordinary resolution of a General Meeting ; but no regulation so made shall invalidate any prior act of the Directors which would have been valid if such regulation had not been made.

110. *Special Powers.*—Without prejudice to the general powers conferred by the last preceding clause, and to other powers and authorities conferred by these Articles, it is hereby expressly declared that the Directors shall be entrusted with the following powers, viz. :—

- (1) To carry into effect the purchase of Gangawatta and Bitterne estates hereinbefore referred to.
- (2) To purchase or otherwise acquire for the Company any estates, lands, property, rights or privileges which the Company is authorized to acquire, at such price and generally on such terms and conditions as they may think fit.
- (3) At their discretion to pay for any estates, lands, property, or rights acquired by, or services rendered to the Company, either wholly or partially in cash or in shares issued as fully or partly paid-up shares, bonds, debentures, or other securities of the Company.
- (4) To secure the fulfilment of any contracts or engagements entered into by the Company by mortgage or charge of or upon all or any of the estates, property, and rights of the Company, including its uncalled capital for the time being, or in such other manner as they may think fit. To make rules or regulations for the management of the property of the Company, and for that purpose to appoint and, at their discretion, to remove or suspend, without assigning reason or cause therefor, such managers, secretaries, officers, clerks, agents, and servants for permanent, temporary, or special services as they may from time to time think fit, and invest them with such powers as they may deem expedient, and to determine their duties and fix their salaries or emoluments which may be paid out of the funds of the Company or by way of participation in profits, or both, and to require security in such instances and to such amount as they may think fit.
- (5) To make temporary advances, deposits, or loans of any money not for the time being required for the purposes of the Company to such persons, and upon such security other than shares of the Company as they may think fit, and generally to direct, manage, and control the receipt, custody, employment, investment, and expenditure of the moneys and funds of the Company, and the keeping of the accounts of the Company.
- (6) To execute in the name and on behalf of the Company such mortgages, charges, and other securities on the Company's property (present and future), including its uncalled capital, as they think fit, in favour of any Director or Directors of the Company, or other person who may incur or be about to incur any personal liability, whether as principal or surety for the benefit of the Company, or in favour of any trustee or trustees to secure payment of moneys lent and advanced to the Company upon debentures or otherwise, and any such instrument may contain a power of sale, and such other terms, conditions, powers, covenants, and provisions as may be agreed on, or as in their discretion the Directors may deem necessary or expedient.
- (7) To institute, conduct, defend, compound, or abandon any legal proceedings by or 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 or demands by or against the Company.
- (8) To refer any claims or demands by or against the Company to arbitration, and to perform, observe, and carry out the awards thereon.

(9) To make, draw, accept, and endorse cheques, promissory notes, or bills of exchange on behalf of the Company.

(10) To make and give receipts, releases, and other discharges for money payable to the Company, and for the claims and demands of the Company.

(11) To act on behalf of the Company in all matters in relation to bankrupts and insolvents.

(12) To give any officer or other person employed by the Company a commission on the profits of any particular business or transaction, and such interest or commission shall be treated as part of the working expenses of the Company, and to pay commissions and make allowances to any person introducing business to the Company, or otherwise assisting or promoting the interests thereof.

(13) To apply for, acquire by purchase or otherwise, any concessions, privileges, or contracts, and to carry out the same.

(14) To cause the Company to be registered, incorporated or domiciled in any foreign country, colony or elsewhere, and to establish such agencies for carrying on the business of the Company, either in the United Kingdom, Ceylon, or in the Colonies, or the United States of America, South America, or elsewhere as they may think fit.

(15) To negotiate for, and, subject to the approval of the Company in General Meeting, contract for the transfer of its undertaking or any part thereof, as a going concern, with or subject to the benefit of all or any part of its property or assets, and subject or not subject to all or any of its obligations and liabilities.

COMMITTEES AND DELEGATION OF POWERS.

111. *Sub-administration.*—The Directors may from time to time provide for the administration and management of the affairs of the Company in the United Kingdom, India, or elsewhere abroad, in such manner as they shall think fit, and in particular may appoint any local managers, and establish any committees of administration, or advice, or agencies for managing the same, and may appoint any persons to be members of any such committee, and may delegate to them such of the powers, authorities, and discretions for the time being vested in the Directors as they may think fit, and may fix their remuneration, and authorize them to fill up vacancies, and to act notwithstanding vacancies, any such appointment being made on such terms and subject to such conditions as the Directors may think fit, and the Directors may at any time remove any person so appointed.

112. *Appointment of Attorney.*—The Directors may at any time and from time to time, by deed under the seal of the Company, appoint any person or persons to be the attorney or attorneys of the Company for such purposes and with such powers, authorities, and discretions (not exceeding those vested in or exercisable by the Directors under these presents, but including power to sub-delegate), and for such period and subject to such conditions as the Directors may from time to time think fit.

113. *Who may be made Attorney.*—Any such appointment as referred to in the previous clause may, if the Directors think fit, be made in favour of the Members or any of the Members of any committee established in virtue of these presents, or in favour of any Company or of the Members or Managers of any Company or firm, or otherwise in favour of any fluctuating body of persons, whether nominated directly or indirectly by the Directors. Any such power of attorney may contain such provisions for the protection or convenience of persons dealing with such attorney or attorneys, as the Directors think fit, and any such delegates or attorneys may be authorized by the Directors to sub-delegate all or any of the powers, authorities, or discretions for the time being vested in them.

TRUSTEES.

114. *Trustees.*—The Directors may, if they think fit, at any time appoint any corporation or any person or persons to act as trustee or trustees for any of the purposes of the Company, and in particular to accept and hold in trust for the Company any property belonging to the Company or in which it is interested, and may execute and do all such acts, deeds, and things, as may be necessary to vest the same in any such corporation, person, or persons. Any trustee so appointed may be removed by the Directors, and shall have such remuneration, powers, and indemnities, and perform such duties, and be subject to such regulations as the Directors may determine.

COMMON SEAL.

115. *Common Seal.*—The Directors shall provide a common seal of the Company, and for the safe custody of the same; and the common seal of the Company shall not be affixed to any instrument, document, or writing, except in the presence of two or more of the Directors, or of one Director and the Secretary or Secretaries for the time being, who shall attest the sealing thereof, such attestation on the part of the Secretaries, in the event of a firm being the Secretaries, being signified by a partner of the said firm signing for or on behalf of the said firm as such Secretaries.

GENERAL PROVISIONS AS TO DIRECTORS AND OTHER OFFICERS.

116. *Indemnity.*—The Directors and other officers shall be indemnified by the Company against all costs, losses, and expenses incurred by them in or about the discharge of their respective duties, except such as may happen from their own respective wilful or wrongful act or default.

117. *Acts valid notwithstanding informal Appointment.*—All acts *bonâ fide* done by any meeting of Directors, or by a Committee of Directors, or by any person acting as a Director, shall, notwithstanding it be afterwards discovered that there was some defect in the appointment of any such Director or person acting as aforesaid, or that they or any of them were disqualified, be as valid as if every such person had been duly appointed, and was qualified to be and act as a Director.

118. *Not liable as to acts of others.*—No Director, trustee, or officer, his heirs, executors, administrators, or assigns shall be liable for any other Director, trustee, or officer, or for joining in any receipt or other act for conformity, or for any loss or expense happening to the Company through 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 Company's property or funds 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 loss, damage, or misfortune whatsoever which shall happen in the execution of the duties of his respective office, or in relation thereto, unless the same shall happen through his own wilful neglect or default.

DIVIDENDS.

119. *Profits belong to Shareholders.*—Subject to the provisions with reference to the dividends on the preference shares or stock which may from time to time be issued, and also to the other provisions of these presents, the profits of the Company shall belong to the holders of ordinary shares or stock in the capital of the Company in proportion to the amount of capital for the time being paid up or credited as having been paid up in respect of such ordinary shares or stock. Provided, nevertheless, that where money is paid up in advance of calls upon the footing that the same shall carry interest, such money shall carry interest accordingly, and shall not (whilst carrying interest) confer a right to participate in profits.

120. *Declaration of Dividend.*—The Company in General Meeting may declare a dividend to be paid to the Members according to their rights and interests in the profits, but no larger dividend shall be declared than is recommended by the Directors. The Company in General Meeting may, however, declare a smaller dividend.

121. *Dividend from Profits.*—No dividend shall be payable except out of the profits arising from the business of the Company, but whenever a profit shall have been derived from the Company's undertaking for and during the period covered by any balance sheet, then such profit or any part thereof may be distributed by way of dividend, notwithstanding that the undertaking may have theretofore been carried on at a loss, or that the Company's assets may not be estimated and considered equal in value to the amount of the paid-up capital, and notwithstanding that any part of the paid-up capital may, previously to such period, have been wholly or partially lost or unprofitably expended.

122. *Interim Dividend.*—The Directors may also at any time and from time to time, without the sanction of a General Meeting, distribute amongst and pay to the Members out of the estimated earnings or profits of the Company, having regard to their rights and interests therein, such sum or sums of money by way or in the name of interim dividend, bonus, or interest on capital as in their judgment the position of the Company may justify.

123. *Lien on Dividends.*—The Directors may retain dividends payable on any shares upon which the Company has a lien, and may apply the same in or towards satisfaction of the debts, liabilities, or engagements in respect of which the lien exists, including all such sums of money as may be due and payable on account of calls or instalments unpaid.

124. *Joint-holders.*—In case several persons are registered as the joint-holders of any share or shares, any one of such persons may give effectual receipts for all dividends and payments on account of dividends in respect of such share or shares.

125. *Loss of Dividend Warrant, &c.*—The Company shall not be responsible for the loss of any cheque, dividend warrant, or post office order which shall be sent by post in respect of dividends, whether sent by request or otherwise.

126. *Unpaid Dividend not to bear Interest.*—No unpaid interest or dividend shall bear interest as against the Company.

RESERVE FUND.

127. *Reserve Fund.*—The Directors may, but shall not be obliged, before recommending or declaring any dividend, or bonus, or interest on capital in respect of any class of shares out of or in respect of the earnings or profits of the Company for any yearly or other period, cause to be reserved and retained, and set aside out of such profits such sum as they may think proper to form a reserve fund to meet contingencies or depreciations in the value of the property of the Company, or for equalizing dividends, or for repairing, improving, and maintaining any of the property of the Company, providing against losses, meeting claims on or liabilities of the Company, or for such other purposes as the Directors shall in their absolute discretion think conducive to the interests of the Company.

128. *Investment of Reserve Fund.*—All moneys carried to the reserve fund, and all other moneys of the Company not immediately applicable or required for any payment to be made by the Company, may be either employed in the business of the Company or be invested by the Directors upon such securities (other than the purchase of or a loan upon shares of the Company) as the Directors may from time to time think proper, with power for them from time to time to deal with and vary such investment, and to 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 may think fit.

ACCOUNTS.

129. *Accounts.*—The Directors shall cause true accounts to be kept of the moneys received and expended by the Company, and all matters in respect of which such receipts and expenditure take place, and of the property, assets, credits, and liabilities of the Company.

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

131. *Balance Sheet.*—At the Ordinary Meeting in every year the Directors shall lay before the Company a balance sheet containing a summary of the property and liabilities of the Company, and if the Directors shall deem expedient a profit and loss account made up to a date to be therein mentioned, which shall be as near the day of meeting as can be conveniently fixed.

132. *To be accompanied by Report of Directors.*—Every such statement shall be accompanied by a report of the Directors as to the state and condition of the Company, and as to the amount which they recommend to be paid out of the profits by way of dividend or bonus to the Members, and the amount (if any) which they propose to carry to the reserve fund according to the provisions in that behalf hereinbefore contained.

133. *Capital Expenditure.*—The cost to the Company of and incident to the acquisition by purchase of any property of a wasting nature, or any extraordinary expenditure may be treated as capital expenditure and spread over a series of years, or otherwise treated as the Directors may determine, and the amount of such expenditure for the time being outstanding may, for the purpose of calculating the profits of the Company for the dividend, be reckoned as an asset.

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

AUDIT AND INSPECTION OF ACCOUNTS.

135. *Audit.*—The accounts of the Company shall, once at least in every year, be examined and audited by an Auditor or Auditors.

136. *Auditors.*—The number of Auditors, the person or persons to fill the office of Auditor or Auditors, and the remuneration of the Auditor or Auditors, and his or their term of office, may from time to time be determined and varied by the Company in General Meeting.

137. *Appointment of First Auditors.*—Subject to the last Article, the Directors may appoint the first Auditor or Auditors to audit the accounts of the Company until the First Ordinary General Meeting, when he or they shall retire, but shall be re-eligible, and may fix his or their remuneration.

138. *Retirement of Auditors.*—The Auditor or Auditors for the time being shall retire at the first Ordinary General Meeting in every year after his or their appointment, but shall be re-eligible. If on the retirement of an Auditor as aforesaid no person shall be appointed his successor by the General Meeting at which his retirement shall take place, he shall be considered as re-elected for another year, though no resolution to that effect shall be passed or proposed. If any casual vacancy shall occur in the office of Auditor, the Directors shall forthwith fill up the same.

139. *Accounts to be open to Auditor.*—All accounts of the Company shall at all times be open to the Auditor or Auditors for the purposes of audit.

140. *Balance Sheet.*—Every Auditor shall be supplied with a copy of the balance sheet, and it shall be his duty to examine the same with the accounts and vouchers relating thereto.

141. *List of Books.*—Every Auditor shall have a list delivered to him of all books kept by the Company, and he shall at all reasonable times have access to the books and accounts of the Company. He may, at the expense of the Company, employ accountants or other persons to assist him in investigating such accounts, and he may in relation to such accounts examine the Directors or any other officer of the Company.

142. *Report.*—The Auditors shall make a report to the Shareholders upon the balance sheet and accounts, and in every such report they shall state whether in their opinion the balance sheet is a full and fair balance sheet containing the particulars required by these regulations, and properly drawn up so as to exhibit a true and correct view of the state of the Company's affairs, and in case they have called for explanations or information from the Directors, whether such explanations or information have been given by the Directors, and whether they have been satisfactory; and such report shall be read, together with the report of the Directors, at the Ordinary Meeting.

143. *Accounts when conclusive.*—Every account of the Directors when audited and approved by a General Meeting shall be conclusive, except as regards any error discovered therein within three months next after approval thereof: whenever any such error shall be discovered, it shall forthwith be corrected, and thenceforth the account as corrected shall be conclusive.

NOTICES.

144. *Service of Notices.*—Any notice may be served by the Company upon any Shareholder whose registered place of address is in Ceylon, either personally or by sending it through the post in a prepaid letter addressed to such Shareholder at the registered place of address. Notices by the Company may be authenticated by the signature (printed or written) of the Secretary or Secretaries or other person appointed by the Directors to do so.

145. *Address for Service.*—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 Shareholder whose registered place of address is not in Ceylon, shall from time to time notify in writing to the Company some place in Ceylon to be called his address for service, which shall be deemed his registered place of address for the purpose of the last preceding clause thereof, and any notice may be served by the Company upon such Shareholder by sending it through the post in a prepaid letter addressed to him at such address.

146. *Noregistered Address.*—A general notice posted up in the office shall be deemed to be duly served on Shareholders who have no registered address at the expiration of twenty-four hours after it is so posted up.

147. *Joint-holders.*—All notices with respect to shares standing in the names of joint-holders shall be deemed sufficient notice to all the holders of such shares, if given to whichever of such person is named first in the register.

148. *Notice by Post.*—Any notice sent by post shall be deemed to have been served at the time when the letter concerning the same is posted, and in proving such service it shall be sufficient to prove that the letter containing the notice was properly addressed and put in a post office box or handed in at a post office.

149. *Period for Notices.*—Where a given number of days' notice, or notice extending over any other period, is required to be given, the day of service shall, but the day upon which such notice will expire shall not, be included in such number of days or other period.

DISTRIBUTION OF ASSETS ON WINDING UP.

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

151. *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 hereto set and subscribed their names this Seventh day of June, One thousand Eight hundred and Ninety-seven.

T. G. HAYES.

SHELTON AGAR.

SIDNEY H. HAYES.

ARTHUR C. HAYES;

By his Attorney S. H. HAYES.

O. C. SHELTON AGAR.

E. C. BOND,

By his Attorney W. ANDERSON.

W. ANDERSON.

Witness to the signatures of Thomas George Hayes, Shelton Agar, Sidney Herbert Hayes, Arthur Charles Hayes, and Oliver Cruwell Shelton Agar :

J. B. SIEBEL, Proctor, handy.

Witness to the signatures of Edward Charles Bond and William Anderson :

R. F. DE SARAM, Proctor, Colombo.

I, HENRY JUSTIN CHARLES PEREIRA, of Colombo, Ceylon, presently residing at Braeside, Willow road, in the parish of Hampstead, London, hereby give notice that it is my intention, six weeks after this notice, to apply to the Hon. the Supreme Court of the Island of Ceylon to be admitted and enrolled an Advocate of the said Court.

H. J. CHAS. PEREIRA,
of Gray's Inn, Barrister-at-Law.

Braeside, Hampstead,
London, May 27, 1897.

SIX weeks hence I, Eugene Stewart Lucius Dassenaiké, shall apply to the Hon. the Judges of the Supreme Court of the Island of Ceylon to be enrolled and admitted a Proctor of their Court.

EUGENE DASSENAIKE.

31, Wolfendahl street,
Colombo, June 14, 1897.

The Colombo Fort Land and Building Co., Limited.

NOTICE is hereby given that the Second Annual Ordinary General Meeting of this Company will be held at the registered office of the Company, No. 7,

Queen street, Fort, Colombo, on Saturday, July 3, at 12 noon.

Business.

1. To receive the report of the Directors and accounts for the past year.
2. To transact any other business that may be duly brought before the meeting.

By order of the Directors,

W HITTALL & Co.,
Agents and Secretaries.

Colombo, June 15, 1897.

THE General Meeting of the Shareholders of the Beaumont Tea Company of Ceylon (in Liquidation) will be held on Thursday, July 1, 1897, at 12 o'clock noon, at the Company's offices, 13, Queen street, Fort, Colombo.

Business.

To receive and consider and pass the Liquidator's accounts completing the liquidation.

For the Beaumont Tea Company of
Ceylon (in Liquidation),

FRANCIS HOLMES WIGGIN,
Liquidator.