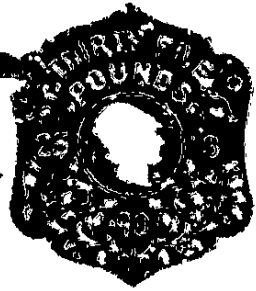


# THE CUSTOMS AND INLAND REVENUE ACT, 1888.

(51st VICT., CH. 8.)



COMPANY LIMITED BY SHARES.

7931

24 MAR 1890

## Statement of the Nominal Capital

of the *Adams and*

Company, Limited,

made pursuant to Section 11 of The Customs and Inland Revenue Act, 1888.

*NOTE.—The Stamp Duty on the Nominal Capital is Two Shillings for every £100 or fraction of £100.—See last page of this form.*

This statement is to be filed with the Memorandum of Association, or other Document, when the Company is registered.)

**RICHARD JORDAN,**  
Public Companies' Registration Agent, Printer, and Stationer,  
120, CHANCERY LANE, LONDON, W.C.

*Presented for filing by*



# THE NOMINAL CAPITAL

of the

Adnams and

Company, Limited,

is £ 35,000

, divided into

3500

Shares of

Ten pounds

each.

Signature

Southwell & Hy

Description

Saxmundham

Suffolk

Solicitors to the  
Company

Dated the

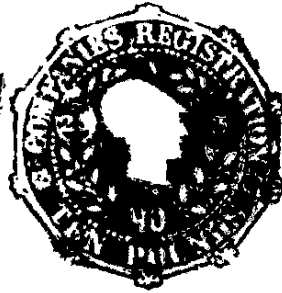
21st

day of

1886

*This Statement should be signed by an Officer of the Company.*

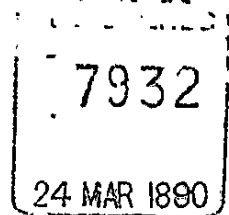
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THE COMPANIES ACTS, 1862 to 1886.

COMPANY LIMITED BY SHARES.

Memorandum of Association  
OF  
ADNAMS & COMPANY, LIMITED.



1. The name of the Company is ADNAMS AND COMPANY, LIMITED.
2. The Registered Office of the Company will be in England.
3. The objects for which the Company is established are:—
  - (a) To adopt and carry into effect an agreement already prepared, a copy of which is appended to the Articles of the Company filed herewith, and which agreement is intended to be made between ERNEST MICHAEL UNDERHILL ADNAMS and THOMAS SERGEANT, both of Southwold, in the County of Suffolk, Brewers and Co-partners, of the one part, and the Company of the other part.
  - (b) To carry on the brewery business, lately carried on by the said Ernest Michael Underhill Adnams and Thomas Sergeant, and any other like business or businesses to be hereafter acquired by the Company, and generally to carry on the business of brewers in all branches.

- (c) To purchase or otherwise acquire, or to establish any other or new brewery or malting business in such place or places, and either in lieu of, or in addition to the said brewery business as the Company shall think fit.
- (d) To carry on the business of maltsters, public house keepers, hotel and tavern keepers, lodging and boarding house keepers, wine and spirit-merchants, corn merchants, coal merchants, or any other business which the Company may consider to be in any way auxiliary to or proper to be carried on in connection with any of the businesses aforesaid.
- (e) To build, construct, purchase, hire or otherwise acquire, rent and hold or provide breweries, maltings, vats, granaries, workshops, warehouses, cellars, vaults, buildings, engines, machinery, barrels, tubs, implements, utensils, horses, wagons, drays, barges, ships and other carriages and vehicles, harness, plant, and other things necessary or useful for carrying into effect the objects of the Company.
- (f) To purchase, take on lease, or otherwise acquire lands, messuages, public houses, buildings, easements, or other hereditaments of any tenure, machinery, plant, and other personal property applicable to any business of the Company, and to sell, lease or otherwise dispose of any of the real and personal property of the Company.
- (g) To acquire, work, exercise, and dispose of any patent or other rights, privileges, or licences for, or connected with, the carrying

on of any of the businesses, or the attainment of any of the objects of the Company.

- (h) To advance money, and lend money to publicans, tavern keepers, maltsters, corn and coal merchants and other persons having business dealings or transactions with the Company, and to take securities for such advances or loans, and to do all things necessary or convenient for realizing and obtaining the full benefit of such securities.
- (i) To establish, whether in the United Kingdom or elsewhere, and to regulate agencies for the purposes of the Company.
- (j) To make and carry into effect upon such terms and for such considerations in money or Shares, or of any other nature as the Company in General Meeting shall think fit, arrangements for the re-construction of the Company, or for the sale to any other Company of the business or property of the Company, or any part thereof, or for the union of interests or joint working or amalgamation, either in whole, or in part, with any other Company carrying on business within the objects of this Company, and for all or any of the said purposes, if necessary, to establish a new Company, and to take Shares; in such new or other Company as partial or entire payment or consideration, and to hold or sell such Shares in any such new or other Company or to distribute or allot them among the members of this Company for the purpose of any such reconstruction, sale or amalgamation.
- (k) To borrow money on deposit or by bonds or mortgage debentures or other securities

founded or based upon the real or personal assets or credit of the Company.

- (l) Generally to do all such matters and things as may be incidental or conducive to the objects aforesaid or any of them.

4. The liability of the Company is limited.

5. The capital of the Company is £35,000 divided into 2,450 Preference Shares of £10 each, and 1,050 Ordinary Shares of £10 each, with power by special resolution of the Company, to increase such capital by the creation of new Shares, whether the whole of its original Shares shall have been issued or not, and upon any terms which may seem desirable, and with power to raise money on the security of the Company or its property.

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

Names, Addresses, and Description of Subscribers.	Number of Shares taken by each Subscriber.
<i>Ernest Michael Underhill Adnams</i> Southwold, Suffolk, Brewer	one
<i>Thomas Cereant</i> Southwold, Suffolk, Brewer	one
<i>Kate Maria Adnams</i> Southwold, Suffolk, Wife of the said E. M. U. Adnams	one
<i>George Adnams</i> Witham, Essex, Gentleman	one
<i>Ann Adnams</i> Witham, Essex, Wife of the said G. Adnams	one
<i>Annie Charlotte Adnams</i> Witham, Essex, Spinster	one
<i>John Fry</i> Saxmundham, Suffolk, Gentleman	one

Dated this 22<sup>nd</sup> day of March 1890.

Witness to the above Signatures of *George Adnams,*  
*Ann Adnams, Annie Charlotte Adnams, and John Fry*  
*James Woodward, Witham Essex Gardener*

Witness to the above signatures of *Ernest*  
*Michael Underhill Adnams, Thomas*  
*Cereant and Kate Maria Adnams*

*Joshua Henry Bryant.*  
*Southwold.*  
*Gentleman Suffolk.*

The Adams and Company,

Limited, is Incorporated under the Companies' Acts, 1862 to 1886, as a Limited

Company, this Twenty fourth day of March

One thousand eight hundred and ninety-           .

J. B. Park

Registrar of Joint Stock Companies.

Certificate of Incorporation received by:—

W. H. Jones

pro Stapleton

of Ludgate Hill

London

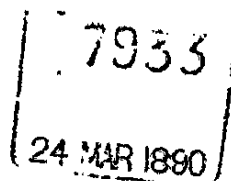
Date 25 March 1890





THE COMPANIES ACTS, 1862 to 1886.

COMPANY LIMITED BY SHARES.



Articles of Association  
OF  
ADNAMS & COMPANY, LIMITED.

It is AGREED as follows :—

PRELIMINARY.

1. The regulations contained in table A of the first schedule to "The Companies Act, 1862" shall not apply to this Company except so far as hereinafter is expressly provided, but the following shall be the regulations of the Company.

2. In the interpretation of these presents, unless repugnant to the context, the singular number shall include the plural and *vice versa*, and the masculine gender shall include the feminine.

"Person" shall include corporation.

"The Company" means Adnams & Company, Limited.

"Board" means a duly convened Board of Directors, or "The Controller" as the case may be.



"Office" means the registered office of the Company.

"Member" means any registered holder of Shares other than such as do not confer any right of voting at General Meetings.

#### ADOPTION OF AGREEMENT WITH VENDORS.

3. The seal of the Company shall, immediately after the incorporation thereof, be affixed to an agreement already prepared, a copy of which is appended to these Articles, such agreement being the agreement referred to in the Company's Memorandum of Association, and being between Ernest Michael Underhill Adnams and Thomas Sergeant of the one part and the Company of the other part. The Company shall be at liberty to commence business immediately after the incorporation thereof, notwithstanding that part only of the capital shall have been subscribed.

#### SHARES, PREFERENCES AND DIVIDENDS.

4. The 3,500 Shares of which the original capital of the Company is composed shall be divided into two separate classes of Preference and Ordinary, in the following proportions, *videlicet*:—2,450 Preference, and 1,050 Ordinary Shares.

5. The holders for the time being of the Preference Shares shall, in the event of the Company being wound up for any other purpose than its re-construction or its amalgamation with any other Company, be entitled to be paid out of the clear property of the Company remaining after satisfying the debts and liabilities of the Company,

the whole amount of capital money then paid up or credited as paid in respect of such Preference Shares respectively, before any part of such clear property is distributed among the holders of Ordinary Shares.

6. The said holders of Preference Shares shall, in priority to the holders of all other Shares in the Company, be entitled in respect of the amounts paid up, or deemed to be paid up in respect thereof, to an annual preferential dividend of £5 per cent. per annum, and no more, payable half-yearly out of the profits of the Company before setting apart anything in respect of a reserve fund, and such preferential dividends shall be cumulative, so that in the event of such preferential dividend for any year not being paid in full, the deficiency shall be made up and paid out of the reserve fund for the time being, or out of the profits of any following year or years. No holder of any of the said Preference Shares shall, in respect thereof, be entitled to attend and vote at any General Meeting of the Company.

7. The 1,000 Ordinary Shares mentioned in the agreement scheduled hereto shall be issued as fully paid up, and allotted in accordance with the provisions of the said agreement. The remainder of the Shares may at any time be issued on such terms as any General Meeting may determine.

#### INCREASE, CONSOLIDATION, AND SUB-DIVISION OF CAPITAL.

8. The Company may, from time to time, by special resolution, increase the capital by new shares, and this notwithstanding that portion of the original or previously authorised capital may remain unissued or unallotted, or having been issued shall be forfeited. Thereupon such portion shall be extinguished, unless otherwise determined by the resolution authorising the

increase. Any such new Shares may be issued with special privileges or priorities over the Shares previously issued, and generally upon such terms as the Company may, by special resolution, determine, and the capital represented by new Shares shall be considered as part of the general capital of the Company, and shall be subject to the same provisions in all respects as if it had been part of the original capital, except in so far as it may be otherwise provided by the resolution authorising the same.

9. The Company may from time to time by special resolution, consolidate or divide its capital into Shares of larger amount than its existing Shares, or convert its paid-up Shares into stock or sub-divide its Shares or any of them into Shares of smaller amount.

#### POWER TO BORROW.

10. The Controller or the person or persons exercising the powers of the Board of Directors may, from time to time, but subject to such restrictions (if any) as may be imposed by the Company in General Meeting, borrow money for the purposes of the Company on the security of the Company, or its property on such terms and in such manner as such Controller or Directors may think proper, and for that purpose may execute bonds, mortgages or other securities under the common seal of the Company, with powers of sale and any other powers or remedies, and no person lending the money shall be bound to enquire into the occasion for the loan, or to see that no more money is raised than is authorized or required, and in particular in the exercise of this power, debentures may be issued to secure the repayment of advances not exceeding the sum of £10,000 bearing interest at 8 per cent. per annum to be a first charge on the Company's property, subject only to any prior charges which may be outstanding at the date of the issue of such debentures, the debentures so issued shall be

distinguished as "A" debentures. The Company may also issue "B" debentures bearing interest at 5 per cent. per annum not exceeding the sum of £3,000 to secure the amount payable to the said Thos. Sergeant beyond the sum to be paid to him in cash as stated in the said agreement.

#### CERTIFICATES AND TITLE.

11. Every Shareholder shall be entitled to a Certificate under the Common Seal of the Company specifying the Share or Shares held by him, and the amount paid up or deemed to be paid up thereon.

12. If such Certificate be worn out, defaced, lost or destroyed, it may be renewed on payment of one shilling, but the Board may require reasonable evidence of such destruction or loss, and an undertaking by the person applying for the same to indemnify the Company against loss by reason of such renewal.

13. If several persons are registered as joint holders of any Share, any one of such persons may give effectual receipts for any dividend, interest, bonus, return of capital or other moneys payable in respect of such Share.

14. The Company shall not be bound by or recognize, even though having notice thereof, any other right in respect of a Share than an absolute right thereto in the registered holder thereof for the time being and such right in case of transmission as hereinafter mentioned.

#### CALLS ON SHARES.

15. The Board or the person or persons exercising the powers of the Board may from time to time make

such calls as they deem fit upon the Shareholders in respect of all moneys unpaid on their Shares, provided that one month's notice at least be given of each call, and each holder shall be liable to pay the amount of calls so made to the persons and at the times and places appointed by the Board or such person or persons as aforesaid. No call shall be made in respect of such of the original Shares as shall be issued as fully paid up.

16. A call shall have been deemed to have been made at the time when the resolution of the Board or the person or persons exercising the powers of the Board authorizing such call was passed.

17. If the call payable in respect of any Share or any amount payable on a Share under the terms of allotment be not paid before or on the day appointed for the payment thereof, the holder or allottee of such Share shall be liable to pay interest for the same at any rate fixed by the Board or such person or persons as aforesaid not exceeding £10 per cent. per annum from the day appointed for payment to the time of actual payment, and joint holders or allottees of a Share shall be liable severally as well as jointly in respect of all calls and interest due in respect of such Share.

18. The Board or person or persons exercising the powers of the Board may, if it think fit, receive from any Shareholder willing to advance the same all or any part of the moneys due upon any of the Shares held by him beyond the sums actually called for, and upon the moneys so paid in advance or so much thereof as from time to time exceeds the amount of the calls then made upon the Shares in respect of which such advance has been made, the Company may pay interest at such rate as the Shareholder paying such sum in advance, and the Board or such person or persons as aforesaid may agree upon.

## TRANSFER, TRANSMISSION AND FORFEITURE OF SHARES.

19. The articles in Table A of the First Schedule to the Companies Act, 1862, relating to the transfer, transmission and forfeiture of Shares and numbered 8 to 22 inclusive, shall so far as they are applicable be deemed to be the regulations of the Company save that in the said articles the word "Member" shall be deemed to mean "Shareholder" and save also that the Board or the person or persons exercising the powers of the Board may decline to register any transfer made to an infant or married woman, or where the certificate of the Share proposed to be transferred is not left at the office of the Company for examination.

## LIEN ON SHARES.

20. The Company shall have a first and paramount lien on all Shares and on the dividends declared in respect thereof for all moneys due to and liabilities subsisting with the Company from or on the part of the registered holder or any of the registered holders thereof, either alone or jointly with any other person, whether the period for the payment or discharge of such moneys or liabilities shall have arrived or not.

21. For the purpose of enforcing such lien, the Board or person or persons exercising the powers of the Board 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 holder or any of such holders, his or their executors or administrators, and default shall have been made by him or them in payment or discharge of such moneys or liabilities for 21 days after such notice.

22. The net proceeds of any such sale (after payment of the expenses attending the same) shall be applied in or towards satisfaction of the said moneys or liabilities, and the residue (if any) shall be paid to such holder or any of such holders, his or their executors, administrators or assigns.

#### GENERAL MEETINGS.

23. A General Meeting of the Company shall be held, as provided by the Companies Act, 1867, within four months after the registration of the Memorandum of Association, and if no other time be prescribed by the Company in General Meeting, an Ordinary General Meeting shall be held in the month of February in every year.

24. The above mentioned General Meetings are herein called Ordinary General Meetings. All other General Meetings are herein called Extraordinary Meetings.

25. The General Meetings of the Company shall be held at the Office, or such other place, in Southwold, or London as the Board or the person or persons exercising the powers of the Board shall determine.

26. The Board or such person or persons as aforesaid may, whenever it think fit, and shall upon a requisition made in writing by not less than five Shareholders, holding in the aggregate not less than 100 Shares, exclusive of any Preference Shares, convene an Extraordinary Meeting.

27. Any requisition so made by the Shareholders shall express the objects of the Meeting proposed to be called, and shall be left at the office.



28. Upon receipt of such requisition the Board or person or persons exercising the powers of the Board shall forthwith proceed to convene an Extraordinary General Meeting. If they do not proceed to convene the same within 21 days from the date of the requisition, the requisitionists or any other Members amounting to the required number may themselves convene an Extraordinary General Meeting.

29. Seven days' notice at the least specifying the place, the day, and the hour of meeting, and in case of special business the general nature of such business shall be given to the Members in manner hereinafter mentioned, but the non-receipt of such notice by any Member shall not invalidate the proceedings at any General Meeting.

30. All business shall be deemed special that is transacted at an Extraordinary General Meeting, and all that is transacted at an Ordinary General Meeting, with the exception of sanctioning a dividend, the election and remuneration of Directors and Auditors, and the consideration of the accounts, balance sheets, and the ordinary report of the Directors.

31. No business shall be transacted at any General Meeting except the sanctioning of a dividend, unless at least 3 members are present in person or by proxy at the time when the meeting proceeds to business.

32. If within one hour from the time appointed for the meeting the required number is not present, the meeting, if convened upon the requisition of Members, shall be dissolved, 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 the requisite number is not present those who are then present may transact the business for which the meeting was convened in like manner as if the requisite number of Members were present.

33. The Chairman (if any) of the Board of Directors or the person who may be exercising the power of the said Board shall preside as Chairman at every General Meeting of the Company. If there is no such Chairman, or if at any meeting he is not present within fifteen minutes after the time appointed for holding the meeting or should decline to take the chair, then the Members present shall choose some one of their number to be Chairman.

34. 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.

35. At any General Meeting, unless a poll is demanded by any Member a declaration by the Chairman that a resolution has been carried, and an entry to that effect in the book of the 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 by any Member, it 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. In the case of an equality of votes at any General Meeting the Chairman shall be entitled to a second or casting vote.

36. Every Member shall have one vote for every Share which he holds. If any Member is a lunatic or idiot he may vote by his committee, curator bonis or other legal curator. If more persons than one shall be jointly entitled to a Share or Shares, the Member whose name stands first in the register of Members as one of the holders of such Share or Shares, and no other, shall be entitled to vote in respect of the same.

37. A Member shall not be entitled to vote at any General Meeting unless all calls due from him have been paid, nor (except at the first General Meeting) in respect of any shares of which he shall not have been the registered proprietor for at least three months.

38. Votes may be given either personally or by proxy.

39. The instrument appointing a proxy shall be in writing under the hand of the appointor, or if such appointor is a corporation, under the Common Seal, and shall be attested by one or more witness or witnesses; no person shall be appointed a proxy who is not a Member of the Company. The instrument appointing a proxy shall be deposited at or notice thereof sent to the office not less than 48 hours before the time for holding the meeting at which the person named in such instrument proposes to vote; but no instrument appointing a proxy shall be valid after the expiration of 12 months from the date of its execution.

40. The Company may from time to time by special resolution alter and make new provisions in lieu of or addition to any regulations of the Company for the time being in force, except only those regulations of the Company which provide for the respective interests of the Shareholders in the profits and assets of the Company, but the Company shall be bound by all their special regulations under which any Shares shall then have been issued with special privileges, but shall not by any such resolution detract from the security proposed to be effected by the debentures of the "A" series, pursuant to Clause 10 of these Articles.

41. The Company may, by special resolution, resolve on the dissolution or reconstruction of the Company or its amalgamation with any other Company or Association, or the sale of its business and property to any other Company or Association, and on any

winding-up, of the Company, which may be necessary or convenient for such reconstruction, amalgamation, or sale, and on the time, mode, terms and conditions at, in and on which the dissolution, reconstruction, amalgamation, or sale, shall take place, and whether the consideration for such reconstruction, amalgamation, or sale, shall be money or Shares in such other Company or Association, or of any other nature and may authorise the Board, or person or persons, exercising the powers of the Board, to take such steps as may be necessary for effecting such dissolution, reconstruction, amalgamation or sale.

42. In the event of any reconstruction, amalgamation, or winding-up, as last aforesaid, being resolved on, and of a consequent sale or transfer of the Company's property, or any part thereof, to any new or other Company or Association for Shares in such Company or Association, or for any other consideration, every Shareholder and all persons claiming through or under him, whether approving of such resolution or not, shall for all purposes be bound to accept such Shareholder's due proportion of the said Shares or other consideration, whether the acceptance of such Shares or other consideration does or does not make such Shareholder or persons a Member or Members of such new or other Company or Association, or does or does not impose on such Shareholder or persons any obligation or liability beyond or different from those which he or they were subject to as holders of Shares in the present Company, any rule of law or equity or any statutory enactment to the contrary thereof notwithstanding.

#### CONTROLLER.

43. Until the Company in General Meeting otherwise directs there shall be no Board of Directors, but the business of the Company shall be conducted by a Controller as hereinafter mentioned. Mr. Ernest Michael Underhill Adnams shall be the first Controller and shall

exercise on behalf of the Company all the powers and authorities of a Board of Directors, and shall also have all the powers and rights of the Chairman of a Board of Directors under these regulations contained.

44. The office of Controller shall be vacated by death or resignation, or by his ceasing to hold at least two thirds of the Ordinary Shares of the Company, and upon the happening of a vacancy no new Controller shall be appointed but there shall be a Board of Directors.

45. The Controller shall work the Company's undertaking and for that purpose shall have power to draw and endorse cheques and accept and endorse bills of exchange on behalf of the Company, and to do all other things incidental to or required by the said undertaking. He shall devote his whole time and attention thereto and shall reside as near to the Company's brewery at Southwold as possible.

46. The salary of the Controller shall be £600 per annum paid on the first day of each month.

47. Upon the office of Controller becoming vacant, the Secretary shall convene a General Meeting and the Company shall at such meeting appoint Directors and may prescribe the rules determining the number of such Directors; their qualification, remuneration and rotation, which rules shall unless then otherwise determined, be as hereinafter contained and may be varied at any subsequent General Meeting.

48. At the General Meeting contemplated by the last article the executor or administrator or the first of the executors named in the will of the deceased Controller shall for the purposes of the said meeting or any adjournment thereof be recognized by the Company as having a title to the Shares of such deceased Controller, notwithstanding that such executor or administrator shall not have been registered as holder of such deceased Controller's Shares for three months.

49. The number of Directors shall not be less than three nor more than five.

50. The office of a Director shall be vacated: --

- (a) If he becomes bankrupt or insolvent.
- (b) If he shall be declared lunatic or shall become of unsound mind.
- (c) If he shall absent himself from the meetings of the Board without leave of the Board for the period of six months at any one time.

51. At the Ordinary Meeting to be held next after appointment of Directors, and at the Ordinary Meeting in every subsequent year, one of the Directors shall retire from office. The Director who is to retire at a meeting shall be ascertained by ballot unless otherwise mutually agreed upon, such ballot on each occasion to take place among such of their number only as shall not have already retired; and after all the first Directors shall have retired, then the Director who for the time being shall have been longest in office since his election, or last election (as the case may be), shall retire.

52. No person, not being a retiring Director, shall be elected a Director at any General Meeting unless he, or some other Member intending to propose him, has at least 14 clear days before the Meeting given to the Secretary a notice in writing under his hand signifying his candidature for the office, or the intention of such Member to propose him, but the Directors may waive such notice.

53. The Company at the General Meeting at which any Director shall retire may fill up the vacated office by the election thereto of a Member. But the meeting may decline to fill up the place of any Director whose place is vacant by retirement or otherwise, provided the number of Directors is not thereby reduced to less than three.

54. A retiring Director shall be eligible for re-election, and shall be deemed to offer himself for re-election, unless he shall have given to the Board notice in writing of a contrary intention.

55. If at any meeting at which an election of a Director ought, according to these presents, to take place, the place of the vacating or deceased Director shall not be filled up, the Board may fill up such vacancy.

56. Any casual vacancy occurring in the office of Director may be filled up by the Board by the election of a Member, but such person shall retain his office as long only as the vacating Director would have retained the same if no vacancy had occurred. The continuing Directors may act notwithstanding any vacancy in their body.

57. The Company may, by resolution of an Extraordinary Meeting, remove any Director before the expiration of the period of his office, and may appoint another Member duly qualified in his stead, but the Member so appointed shall hold office during such time only as the Director in whose place he shall have been appointed would have held the same if he had not been removed.

58. The Directors shall be paid out of the funds of the Company by way of remuneration for their services the yearly sum of £100, which sum shall be divided amongst them in such proportions and manner as they may agree upon, or in default of agreement in proportion to the number of their respective attendances at the Meetings of the Company, and the Board respectively.

59. The Board shall be entrusted with and perform the following duties:—

(a) The general conduct and management of the