



CHAPTER 1.

An Act to confirm a Provisional Order under the Private Legislation Procedure (Scotland) Act 1899 relating to the Arizona Copper Company Limited. A.D. 1901.

[2nd July 1901.]

WHEREAS His Majesty's Secretary for Scotland has after inquiry held before Commissioners made the Provisional Order set forth in the schedule hereunto annexed under the provisions of the Private Legislation Procedure (Scotland) Act 1899 and it is requisite that the said Order should be confirmed by Parliament: 62 & 63 Vict.
c. 47.

Be it therefore enacted by the King's most Excellent Majesty by and with the advice and consent of the Lords Spiritual and Temporal and Commons in this present Parliament assembled and by the authority of the same as follows:—

1. The Provisional Order contained in the schedule hereunto annexed shall be and the same is hereby confirmed. Confirmation
of Order in
schedule.

2. This Act may be cited as the Arizona Copper Company Limited Order Confirmation Act 1901. Short title.

A.D. 1901.

SCHEDULE.

THE ARIZONA COPPER COMPANY LIMITED.

Provisional Order to re-arrange and define the Capital of the Arizona Copper Company Limited and for other purposes.

WHEREAS the Arizona Copper Company Limited (in this Order called the "old company") was incorporated and registered in Scotland in the year one thousand eight hundred and eighty-two under the Companies Acts 1862 to 1880 as a company limited by shares with a capital of £875,000 divided into 160,000 preferred shares of £5 each and 75,000 deferred shares of £1 each :

And whereas the old company was incorporated for the purpose inter alia of entering into and carrying into effect an agreement for the purchase by the old company of certain copper mines situated in the copper mountain district at and near Clifton in the county of Graham and territory of Arizona United States of America and the consideration payable in accordance with the said agreement was in terms thereof satisfied partly in cash and partly by the allotment to the vendors named in the agreement or their assigns of the whole of said 75,000 deferred shares as fully paid which were issued by delivery to the vendors or their nominees of 15,000 share warrants to bearer each warrant representing five shares :

And whereas a provisional agreement (in this Order referred to as the "Edinburgh Agreement") dated 28th 29th and 31st May and 5th June 1884 was entered into between the old company of the first part William Lawson Thomas Jarron Gordon John Smart factor and commissioner for Mitchell Thomson and James Duncan Smith of the second part Sandford Burritt Ladd as attorney for Frank Livingston Underwood and Willard Reed Green of the third part and John Guthrie Smith of the fourth part by which it was inter alia agreed that the second and fourth parties thereto should transfer in favour of the old company or its nominees for behoof of its preferred shareholders certain deferred shares then held by them in the old company amounting in all to 26,950 shares and by which it was provided that in the event of an agreement (called in this Order the "New York Agreement") entered into between Frank Livingston Underwood and Shearman and Sterling (who acted as attorneys in America for the old company) dated on or about 16th May 1884 (the terms of which had not at the time become known to the old company) being found to contain a stipulation that the said Frank Livingston Underwood should transfer or surrender to the old company or its nominee all deferred shares which were at any time allotted to or held by him and the said Willard Reed Green the said provision should be and was thereby modified to the effect of making it only obligatory on the said Frank Livingston Underwood to transfer or surrender all deferred shares then held by him being not fewer than 21,500 and to transfer or surrender all deferred shares then held by the said Willard Reed Green and any deferred

shares which the said Willard Reed Green had sold or assigned under the penalty therein named for non-delivery of the sold or assigned shares : . A.D. 1901.

And whereas by special resolutions of the old company passed and confirmed on the 1st and 23rd days of July 1884 respectively the old company thereby confirmed and adopted the Edinburgh agreement and the New York agreement and also resolved that the old company should be wound up voluntarily and appointed liquidators for the purpose of such winding-up and authorised the liquidators to consent to the registration of a new company of the same name (which new company is in this Order called "the Company") to enter into an agreement (in this Order called "the Reconstruction Agreement of 1884") between the old company and the liquidators thereof of the first part and the Company of the second part relating to the transference of the business property and undertaking of the old company to the Company in exchange for shares of the Company :

And whereas in accordance with the New York agreement as modified by the Edinburgh agreement the said Frank Livingston Underwood and Willard Reed Green surrendered to the old company or to the Company as coming in place of the old company 8,600 bearer warrants representing 43,000 deferred shares which are in this Order called the "American Vendors' Shares" and in accordance with the Edinburgh agreement the second and fourth parties thereto delivered to the old company or to the Company as coming in place of the old company 5,390 bearer warrants representing 26,950 deferred shares which are in this Order called the "Edinburgh Vendors' Shares."

And whereas on the 5th day of August 1884 the Company was incorporated and registered in Scotland under the Companies Acts 1862 to 1883 with a capital of £875,000 divided into 160,000 preferred shares of £5 each and 75,000 deferred shares of £1 each for the object inter alia of adopting executing and carrying out the Reconstruction Agreement of 1884 and accordingly that agreement was executed by the old company and the liquidators thereof and the Company on 6th August 1884 :

And whereas by the Reconstruction Agreement of 1884 the Company acquired from the old company the business property and undertaking of the old company as therein more fully set forth including the whole rights conferred on the old company by the New York agreement and the Edinburgh agreement it being declared that the rights of the preferred shareholders of the Company to certain of the deferred shares thereof should be the same as the rights of the preferred shareholders of the old company were under the Edinburgh agreement to certain of the deferred shares thereof and it was provided that the shareholders of the old company should be entitled to shares of the Company as follows namely that each holder of preferred shares of the old company should except as therein mentioned be entitled in respect of each such share held by him to require the Company to allot to him or his nominee or nominees one £5 preferred share of the Company with the sum of £5 credited as having been paid thereon and each bearer of a warrant for deferred shares of the old company should be entitled in respect thereof to require the Company to issue to him a warrant of the Company for the same number of deferred shares of the Company as was embraced in the warrant

A.D. 1901. of the old company held by him with the sum of £1 credited as having been paid on such deferred shares of the Company :

And whereas in accordance with the Reconstruction Agreement of 1884 there were from time to time issued 158,265 preferred shares of the Company which were all fully paid or issued as fully paid the remaining 1,735 preferred shares having either remained unissued or been surrendered or forfeited and not being in issue on 16th August 1898 when the agreement and resolutions of 1898 herein-after referred to in this Order were confirmed :

And whereas the deferred shares of the old company other than the American vendors' shares and the Edinburgh vendors' shares amounted to 5,050 in number and warrants have from time to time been given up representing 5,000 of the said shares in exchange for warrants representing a corresponding number of the deferred shares of the Company issued as fully paid or in exchange for certificates of preference stock and ordinary shares under the agreement and resolutions of 1898 as herein-after mentioned and the warrants representing the balance of 50 shares have not been so exchanged :

And whereas by special resolution passed and confirmed in June 1888 the capital of the Company was reduced from £875,000 to £715,000 by the writing off of £1 from each of the preferred shares and the capital thereafter stood divided into 160,000 preferred shares of £4 each and 75,000 deferred shares of £1 each :

And whereas by special resolutions passed and confirmed in February and March 1894 the capital of the Company was increased to £755,000 by the creation of 160,000 new shares called A preference shares of 5s. each which were all issued :

And whereas under article 8 of the articles of association an agreement (called in this Order the "agreement of 1898") was entered into for the purpose of modifying the rights and privileges attaching to certain classes of shares on 19th and 20th July 1898 between the Company and various parties purporting to contract on behalf of the holders of the various classes of shares of the Company which agreement was passed and confirmed at meetings of the holders of the various classes of shares and the special resolutions (called in this Order the "resolutions of 1898") set out in said agreement were passed and confirmed at meetings held respectively on 29th July and 16th August 1898 under which agreement and resolutions of 1898 the capital of the Company was varied as follows :—

(a) Before the agreement and resolutions of 1898 the capital stood—

	£
160,000 A preference shares of 5s. each	40,000
160,000 preferred shares of £4 each	640,000
75,000 deferred shares of £1 each	75,000
	<u>£755,000</u>

of which 1,735 preferred shares of £4 each and 43,000 deferred shares of £1 each were not in issue and other 26,950 of the said deferred shares

were held in trust for the preferred shareholders and for which warrants A.D. 1901.
had not at that time been issued :

(b) After the agreement and resolutions of 1898 the capital stood—

	£	
160,000 A preference shares of 5s. each as before	-	40,000
357,500 preference shares of £1 each representing—		
Half of the capital of the said 160,000		
preferred shares - - - - -	£320,000	
Of which issued - - - - -	£316,530	
And half of the capital of the		
said 75,000 deferred shares -		37,500
Of which issued - - - - -	2,525	
	£319,055	357,500
357,500 ordinary shares of £1 each representing the		
other half of the capital of the said preferred shares		
and deferred shares - - - - -		357,500
Of which issued—		
Arising from preferred shares -	£316,530	
Do. deferred do. - - - - -	2,525	
	£319,055	£755,000

And provision was also made by the agreement and resolutions of 1898 whereby the shares arising from the said 26,950 and 43,000 deferred shares might be cancelled but which provision was never exercised :

And whereas the said 319,055 preference shares in issue were thereafter converted into stock called preference stock :

And whereas it is expedient that the trust for behoof of the preferred shareholders of the old company contained in the Edinburgh agreement should be implemented as in this Order provided and that the trust should be terminated :

And whereas it is expedient that the arrangements contained in the agreement and resolutions of 1898 should be varied and that the capital of the Company should be defined and should be declared to be held by and divided among the members of the Company as in this Order provided :

And whereas the purposes aforesaid cannot be effected without an Order of the Secretary for Scotland confirmed by Parliament under the provisions of the Private Legislation Procedure (Scotland) Act 1899 :

Now therefore in pursuance of the powers contained in the last-mentioned Act the Secretary for Scotland orders as follows :—

1. This Order may be cited for all purposes as the Arizona Copper Short title.
Company Limited Order 1901 and shall come into operation on the date of the passing of the Act confirming the same which date is in this Order referred to as “the commencement of this Order.”

2. In this Order the term “the old company” means the Arizona Copper Interpretation.
Company Limited incorporated on 11th August 1882 the term “the Company” means the Arizona Copper Company Limited incorporated on

A.D. 1901. 5th August 1884 and the term "the board" means the board of directors of the Company.

Statement of capital.

3. The share capital of the Company from and after the commencement of this Order is hereby declared and defined to be £755,000 divided into the following stocks and shares viz.:—

160,000 A preference shares of 5s. each all issued and on which no calls have been made but in respect of 29,922 of which shares the full amount thereof (being £7,480 10s.) has been paid in anticipation of calls	£	
		40,000
£320,000 preference stock of which issued and fully paid	£	
Unissued		3,470
		320,000
320,000 preferred ordinary shares of £1 each of which issued and fully paid		316,530
Unissued		3,470
		320,000
75,000 deferred ordinary shares of £1 each of which issued and fully paid		5,050
Held for behoof of the holders of the said 316,530 preferred ordinary shares and fully paid		26,950
Unissued		43,000
		75,000
		£755,000

Provided always that the Company may at any time after the commencement of this Order and from time to time by special resolution increase the capital of the Company in accordance with the provisions of the memorandum and articles of association for the time being.

Persons entitled to capital.

4. The said share capital of the Company at the commencement of this Order shall be held as follows:—

- (a) The persons entitled to the said 160,000 A preference shares shall be the persons who immediately previous to the commencement of this Order were registered as the holders thereof;
- (b) The persons entitled to the said £316,530 preference stock shall be the persons who immediately previous to the commencement of this Order were registered as the holders of that stock which arose from the preferred shares of the Company;
- (c) The persons entitled to the said 316,530 preferred ordinary shares shall be the persons who immediately previous to the commencement of this Order were registered as the holders of the ordinary shares Nos. 1 to 316,530 and the same shall from and after such commencement be held as preferred ordinary shares;
- (d) The persons entitled to the said 5,050 deferred ordinary shares shall be the persons who immediately previous to the commencement of this Order were registered or were entitled to be registered as holders of the

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£2,525 preference stock and the 2,525 ordinary shares arising from 5,050 of the deferred shares of the Company upon surrendering the warrants for the said 5,050 deferred shares of the old company or the warrants for the deferred shares of the Company replacing the same one deferred ordinary share being issued for each £1 of preference stock or each ordinary share in respect of which any such person may be registered or entitled to be registered. Provided that any person claiming right to any of the said 5,050 deferred ordinary shares shall if the corresponding warrants for deferred shares of the Company have not been or be not at the time given up be subject to the like provisions before issue of the deferred ordinary shares as are prescribed by the regulations of the Company as existing immediately prior to the commencement of this Order with reference to the issue of the preference shares and ordinary shares in lieu of such deferred shares.

5. The board shall distribute 26,950 deferred ordinary shares among the holders of the said 316,530 preferred ordinary shares which immediately prior to the commencement of this Order were the ordinary shares Nos. 1 to 316,530 as follows:—

Distribution
of deferred
ordinary
shares.

- (a) Within three months after the commencement of this Order the board shall close the register of the said 316,530 preferred ordinary shares for a period not exceeding two weeks and apportion the said 26,950 deferred ordinary shares among those registered at the time of so closing the register as the holders of said preferred ordinary shares in proportion to the number of preferred ordinary shares held by each and in so far as such apportionment will yield an integral number of shares to each holder the board shall allot such integral number of shares to the holder entitled thereto and forthwith cause the same to be registered in his name and in so far as by reason of fractions any of the said 26,950 deferred ordinary shares shall not have been so allotted such shares not so allotted shall be sold in such way and on such terms as the board see fit and the board shall on such shares being so sold cause the purchasers to be registered as the holders thereof and the proceeds shall be distributed among the holders of the said preferred ordinary shares in proportion to their respective fractional interests in such shares so sold;
- (b) For the integral number of shares so allotted and for any such shares so sold by the board the board shall issue certificates in the usual form under the seal of the Company bearing that the same are fully paid and the said shares shall for all purposes be deemed to be fully paid and to have as from the time of issue all the rights and privileges attached to deferred ordinary shares including right to dividends as provided in this Order as from the commencement of the financial year commencing 1st October 1899;
- (c) The distribution of the said 26,950 deferred ordinary shares in accordance with the provisions of this section shall operate as a full discharge and implement of the trust of 26,950 deferred shares of the old company for behoof of the preferred shareholders of the old company contained

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in the Edinburgh agreement and of all rights thereanent conferred on the preferred shareholders of the Company under the Reconstruction Agreement of 1884 and of all rights in the said 26,950 deferred ordinary shares conferred on the holders of preferred ordinary shares by this Order.

Power to issue
unissued
capital.

6. The board may from time to time and on such terms as it sees fit issue for behoof of the Company the whole or any part of the £3,470 preference stock and of the 3,470 preferred ordinary shares and of the 43,000 deferred ordinary shares being the remainder of the preference stock preferred ordinary shares and deferred ordinary shares the issue of which is not otherwise provided for by this Order. The board shall at the time of issue specify the date as at which the right of the holders thereof to participate in dividends shall commence to run and in doing so the board may provide if they see fit that the parties acquiring such shares or stock shall participate in whole or in part in any dividends subsequently declared on shares or stock of the same class as is issued although the dividends may be declared in whole or in part in respect of a period prior to or current at the time of the issue of such shares or stock.

Distribution
of profits.

7. The profits of the Company as from the commencement of the financial year commencing 1st October 1899 and including therein the balance of £46,518 19s. 4d. brought forward from the previous years shall so far as the same are distributed as dividend be distributed and the holders of the various classes of shares and stock shall have right to dividends in the following order :—

In the first place In paying as from 1st October 1899 in so far as that may not have been done previous to the commencement of this Order a cumulative preferential dividend on the said 160,000 A preference shares at the rate of 10 per cent. per annum on the nominal amount of said shares but there shall be deducted from the dividend on each A preference share interest at the rate of 5 per cent. per annum on so much thereof as may not have been called and paid up or as may not have been paid in anticipation of calls thereon ;

In the second place In paying as from 1st October 1899 a cumulative preferential dividend on the said £316,530 preference stock at the rate of 7 per cent. per annum in so far as that may not have been done previous to the commencement of this Order and in paying a like cumulative preferential dividend ranking *pari passu* therewith on any preference stock hereafter issued from the date from which at the time of issue such stock shall be declared to have right to dividend ;

In the third place In paying as from 1st October 1899 a non-cumulative dividend for each year on the said 316,530 preferred ordinary shares at the rate of 10 per cent. and also in paying a like dividend ranking *pari passu* therewith on any preferred ordinary shares that may be issued after the commencement of this Order from the date from which at the time of issue such shares shall in terms of this Order be declared to have right to dividend ;

In the fourth place In paying as from 1st October 1899 a non-cumulative dividend for each year on the said 5,050 deferred ordinary shares and on or in respect of the said 26,950 deferred ordinary shares at the rate of 10 per cent. the said 5,050 and 26,950 shares all ranking *pari passu* for dividend and also in paying a like dividend ranking *pari passu* therewith on any other deferred ordinary shares that may be issued after the commencement of this Order and that from the date from which at the time of issue such shares shall in terms of this Order be declared to have right to dividend ;

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In the fifth place After payment of the foregoing dividends the balance distributed as dividend in each year shall be divided *pro rata* on the aggregate amount paid or deemed to be paid on the preferred ordinary shares and deferred ordinary shares which may be in issue at the time excluding those which by the terms of issue may not then have become entitled to participate in such dividend :

Provided (a) that any dividend declared since 1st March 1900 on A preference shares on preference stock or on ordinary shares shall be attributed *pro tanto* towards the foresaid dividends on the shares and stock now respectively representing such A preference shares preference stock and ordinary shares under the provisions of this Order (b) that the provisions of this clause may be varied to the extent of such rights as may be conferred in respect of any shares that may be created in accordance with section three of this Order and (c) that nothing herein contained shall affect the right of any party to receive unclaimed dividends whether the same were declared prior or subsequent to said 1st March 1900.

8. Every registered member of the Company shall have the following votes :—

Regulations
as to voting.

One vote for every five A preference shares held by him ;

One vote for each *2l.* of preference stock held by him ;

One vote for each preferred ordinary share held by him ;

And one vote for each deferred ordinary share held by him :

Provided that effect shall be given to any voting rights conferred on the holders of any shares created in accordance with section three of this Order.

9. Upon the winding up of the Company the assets remaining after payment of its debts and obligations shall be applied in the following order :—

Distribution
of assets on
winding up.

In the first place In paying to the holders of the A preference shares the capital called and paid up or paid in anticipation of calls on the said shares held by them respectively and the arrears if any of the cumulative preferential dividend to which they are entitled to the commencement of the winding up ;

In the second place In paying to the holders of the preference stock the whole amount paid up or credited as paid up thereon and the arrears if any of the cumulative preferential dividend to which they are entitled to the commencement of the winding up ;

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In the third place In paying to the holders of the preferred ordinary shares the amount paid up or credited as paid up on such shares ; and

In the fourth place The surplus shall be divided into two equal portions and one portion shall be divided among the holders of the preferred ordinary shares in issue in proportion to their holdings and the other portion among the holders of the deferred ordinary shares in issue in proportion to their holdings :

Provided that in the distribution of the assets remaining after payment of the debts and obligations of the Company effect shall be given to such preferential deferred or other rights privileges or conditions as may be conferred on the holders of any shares created in accordance with section three of this Order.

Indemnity
clause.

10. No liability shall rest upon the old company or the Company or upon those who were directors liquidators or other officers of the old company or upon the former or present directors or officers of the Company or upon the former or present holders of any shares or stock of the old company or the Company in respect of the issuing holding or transference of any of said shares or stock or the payment or receipt of any dividends declared thereon before the commencement of this Order which issuing holding or transference or payment or receipt are hereby confirmed provided that the registered holders of the A preference shares of the Company at the commencement of this Order shall respectively be liable for the amount uncalled upon such shares in so far as the same shall not have been paid in advance of calls.

Registration
of transfers.

11. Whenever any transfer shall be presented for registration within three months after the commencement of this Order purporting to transfer shares or stock of the Company as the same existed before the commencement of this Order the board may register the same and give effect thereto as if such were a transfer of the shares or stock into which the shares or stock so purported to be transferred are converted by the terms of this Order.

Alterations
on existing
memorandum
and articles
of association.

12. The existing memorandum and articles of association of the Company respectively shall at and after the commencement of this Order be and be deemed to be altered as follows (that is to say) :—

The memorandum—

By substituting for clause V. thereof the following clause The capital of the Company is seven hundred and fifty-five thousand pounds divided into 160,000 A preference shares of 5s. each £320,000 preference stock 320,000 preferred ordinary shares of £1 each and 75,000 deferred ordinary shares of £1 each.

The articles of association—

Article 6 shall read :—

The capital of the Company shall be £755,000 divided into 160,000 A preference shares of 5s. each £320,000 preference stock 320,000 preferred ordinary shares of £1 each and 75,000 deferred ordinary shares of £1 each.

In article 12 the word "preferred" shall be inserted before the word "ordinary" in the two places where the latter word occurs. A.D. 1901.

Article 70 shall read:—

Every registered member of the Company shall have the following votes. One vote for every five A-preference shares held by him one vote for each £2 of preference stock held by him one vote for each preferred ordinary share held by him and one vote for each deferred ordinary share held by him.

Article 122 shall read:—

The profits of the Company shall so far as the same are distributed as dividend be distributed and the holders of the various classes of shares shall have right to dividends in the following order:—

In the first place In paying as from 1st October 1899 in so far as that may not have been done previous to the passing of the Act confirming the Arizona Copper Company Limited Order 1901 a cumulative preferential dividend on the said 160,000 A preference shares at the rate of 10 per cent. per annum on the nominal amount of said shares but there shall be deducted from the dividend on each A preference share interest at the rate of 5 per cent. per annum on so much thereof as may not have been called and paid up or as may not have been paid in anticipation of calls thereon;

In the second place In paying as from 1st October 1899 a cumulative preferential dividend on the £316,530 preference stock referred to in section four sub-section (b) of said Order at the rate of 7 per cent. per annum in so far as that may not have been done previous to the passing of the said Act and in paying a like cumulative preferential dividend ranking *pari passu* therewith on any preference stock issued after the passing of the said Act from the date from which at the time of issue such stock shall be declared to have right to dividend;

In the third place In paying as from 1st October 1899 a non-cumulative dividend for each year on the 316,530 preferred ordinary shares referred to in section four subsection (c) of said Order at the rate of 10 per cent. and also in paying a like dividend ranking *pari passu* therewith on any preferred ordinary shares that may be issued after the passing of the said Act from the date from which at the time of issue such shares shall be declared to have right to dividend;

In the fourth place In paying as from 1st October 1899 a non-cumulative dividend for each year on the 5,050 deferred ordinary shares referred to in section four subsection (d) of said Order and on or in respect of the 26,950 deferred ordinary shares referred to in section five of said Order at the rate of 10 per cent. the said 5,050 and 26,950 shares all ranking *pari passu* for dividend and also in paying a like dividend ranking

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pari passu therewith on any other deferred ordinary shares that may be issued after the passing of the said Act and that from the date from which at the time of issue such shares shall be declared to have right to dividend;

In the fifth place After payment of the foregoing dividends the balance distributed as dividend in each year shall be divided pro rata on the aggregate amount paid or deemed to be paid on the preferred ordinary shares and deferred ordinary shares which may be in issue at the time excluding those which by the terms of issue may not then have become entitled to participate in such dividend :

Provided (a) that any dividend declared since 1st March 1900 on A preference shares on preference stock or on ordinary shares shall be attributed pro tanto towards the foresaid dividends on the shares and stock now respectively representing such A preference shares preference stock and ordinary shares under the provisions of said Order (b) that the provisions of this article may be varied to the extent of such rights as may be conferred in respect of any shares that may be created in accordance with section three of said Order and (c) that nothing herein contained shall affect the right of any party to receive unclaimed dividends whether the same were declared prior or subsequent to said 1st March 1900.

In article 123A insert the words "preference stock preferred ordinary shares or deferred ordinary shares" in place of the words "preference or ordinary shares."

Article 149 to read:—

Upon the winding up of the company the assets remaining after payment of its debts and obligations shall be applied in the following order (in the first place) in paying to the holders of the "A" preference shares the capital called and paid up or paid in anticipation of calls on the said shares held by them respectively and the arrears if any of the cumulative preferential dividend to which they are entitled to the commencement of the winding up (in the second place) in paying to the holders of the preference stock the whole amount paid up or credited as paid up thereon and the arrears if any of the cumulative preferential dividend to which they are entitled to the commencement of the winding up (in the third place) in paying to the holders of the preferred ordinary shares the amount paid up or credited as paid up on such shares and (in the fourth place) the surplus shall be divided into two equal portions and one portion shall be divided among the holders of the preferred ordinary shares in issue in proportion to their holdings and the other portion among the holders of the deferred ordinary shares in issue in proportion to their holdings :

Provided that in the distribution of the assets remaining after payment of the debts and obligations of the Company effect shall be given to such preferential deferred or other rights privileges or conditions as may be conferred on the holders of any shares created in accordance with section three of said Order.

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13. The existing memorandum and articles of association of the Company respectively as amended by the preceding clause and not repealed altered by repugnant to or inconsistent with any of the provisions of this Order shall at and after the commencement of this Order be the memorandum and articles of association of the Company respectively and the memorandum and articles of association respectively as so amended may from time to time be amended as if they had formed the original memorandum and articles of association respectively of the Company and that to such extent and in such manner as may be competent under the Companies Acts for the time being in force In any cases where articles have been deleted or have been interpolated whether under this Order or previous thereto so that the sequence of the numbers of the articles is not continuous the board may renumber the remaining articles and amend any numerical reference to any article contained in any other article There shall be appended to every copy of the memorandum and articles of association issued after the commencement of this Order a print of the Act confirming the same and of this Order but it shall not be necessary to append to any such copy or incorporate therein—

Provision
as to same.

- (a) The special resolutions passed 4th and confirmed 19th June 1888 ;
- (b) The special resolutions passed 13th February and confirmed 6th March 1894 ;
- (c) The special resolutions passed 29th July and confirmed 16th August 1898 ;
- (d) The special resolutions passed 4th and confirmed 19th February 1901.

14. In any instrument executed before the commencement of this Order references to shares of the Company existing before such commencement shall be construed as references to the A preference shares preference stock preferred ordinary shares and deferred ordinary shares of the Company and in the case of any testamentary instrument executed before the commencement of this Order any disposition which but for the provisions of this Order would have operated as a specific bequest of any such first-mentioned shares shall be construed as a specific bequest of the A preference shares preference stock preferred ordinary shares and deferred ordinary shares which may continue vested in the testator or of a proportionate part thereof as the case may be.

Provision for
references in
wills &c.

15. The Company shall deliver to the Registrar of Joint Stock Companies a printed copy of this Order together with a printed copy of the substituted memorandum and articles of association and he shall retain and register the same and if such copy is not so delivered within three months from the passing of the Act confirming this Order the Company shall incur a penalty not exceeding two pounds for every day after the expiration of those three months during which the default continues and any director and manager of the Company who knowingly and wilfully authorises such default shall incur the like penalty

Copy Order
to be delivered
to Registrar.

[Ch. 1.] . *Arizona Copper Company, Limited,* [1 Edw. 7.]
Order Confirmation Act, 1901.

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Every penalty under this section shall be recoverable summarily There shall be paid to the Registrar by the Company on such copy being registered the like fee as is for the time being payable under the Companies Act 1862 on registration of any document other than a memorandum of association.

Payment of costs &c.

16. All costs charges and expenses of and incident to the preparing obtaining and passing of this Order and of the Act confirming this Order or otherwise in relation thereto together with all the costs of both parties in the recent litigation between the Company and a shareholder taxed as between solicitor and clients shall be paid by the Company.

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