



## CHAPTER ii.

An Act for enabling the Agricultural Company of Mauritius Limited to subdivide their Capital into Preference and Ordinary Capital and for other purposes. A.D. 1895.  
[9th April 1895.]

**W**HEREAS on the eleventh day of December one thousand eight hundred and seventy-four certain persons formed themselves into a Company under the name of the Agricultural Company of Mauritius Limited (in this Act called "the Company") and such Company was duly registered under the Companies Acts 1862 and 1867 with limited liability:

And whereas by its memorandum of association and the Agricultural Company of Mauritius Act 1882 the objects of the Company are (amongst others) the investment and loan of money at interest on the security of real or personal estate in Mauritius:

And whereas the capital of the Company consists of five hundred thousand pounds divided into fifty thousand shares of ten pounds each half of which shares are issued and in this Act called "issued shares" and half of which shares are unissued and in this Act called "unissued shares" and upon the whole of the twenty-five thousand issued shares the sum of one pound was paid at or about the time of their issue and there have been called on the said issued shares sums as follows:—

Four several sums amounting to a total of two pounds ten shillings per share payable on or before the thirtieth June one thousand eight hundred and ninety-four a further sum of ten shillings per share payable on the thirty-first December one thousand eight hundred and ninety-four and a further sum of twelve shillings per share payable on the twenty-ninth June one thousand eight hundred and ninety-five:

And whereas the Company is desirous and it is expedient that the Company be authorised by special resolution to divide its said

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issued capital or any part thereof by subdivision of its issued shares or any of them or any stock representing the same into preference and ordinary shares or stock and that such other provision be made as herein-after contained in respect of the capital of the Company and the present and future holders thereof :

And whereas the objects of this Act cannot be effected without the authority of Parliament :

May it therefore please Your Majesty that it may be enacted and be it enacted by the Queen'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 (that is to say) :—

Short title.

1. This Act may be cited for all purposes as the *Agricultural Company of Mauritius Act 1895.*

Power to make regulations as to capital &c. by special resolution.

2.—(1.) The Company may at any time and from time to time by special resolution divide all or any of the issued shares or other ordinary shares for the time being in the capital of the Company for the time being issued or any stock representing paid-up shares in the capital of the Company into preference shares and ordinary shares or into preference stock and ordinary stock in such proportions and to be distinguished by such denominations respectively as may be determined by such special resolution but in any such division all the shares or stock of the same class then issued shall be divided in like manner :

(2.) The Company may by such special resolution—

(a.) Determine what preferential dividend shall be attached to the preference shares or stock arising from any such division and whether the same shall be fixed fluctuating contingent cumulative perpetual terminable or otherwise :

(b.) Determine what rights of voting shall be conferred by the two classes of shares or stock arising from any such division or whether such rights shall be attached exclusively to one and which class :

(c.) Determine whether the amount paid up on any share so divided shall be credited as paid up on one only of the shares arising from such division or shall be credited as paid up on both the shares so arising and in what proportions and how in the latter case any capital paid up in advance of calls shall as between such two shares be credited :

(d.) Authorise the directors to make calls upon any class of shares arising from such division without making calls upon any other class or classes of shares so arising :

(e.) Determine whether the preference shares or stock arising from any such division shall confer any and what preferential rights as regards the return of paid-up capital whether in a winding up or otherwise :

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Nothing done under the powers of this section shall derogate from or alter any preferential or special rights or privileges to which any shares or stock issued whether before or after the passing of this Act are or may be entitled unless otherwise provided by the terms on which such shares or stock were or may be issued.

3. The preference and ordinary shares or stock into which any shares or stock in the capital of the Company may be divided shall be in substitution for such shares or stock and shall be liable to the same trusts powers provisions declarations agreements charges liens and encumbrances as affected the shares or stock for which the same are substituted immediately before the division thereof and so as to give effect to and not revoke any testamentary disposition of or affecting the same.

Substitution of preference and ordinary shares or stock for existing shares or stock.

4. With the sanction of a special resolution of the Company any of the said unissued shares may be issued with preferential qualified or special rights privileges or conditions attached thereto whether as regards dividends capital or otherwise but subject to any preferential or other rights privileges or conditions attaching to the issued shares or the stock of the Company existing at the date of the issue of such unissued shares.

Unissued shares may be issued with special rights.

5. Save as in this Act expressly provided nothing in this Act contained shall prejudice alter or affect the memorandum or articles of association of the Company.

Saving clause.

6. The Company shall forward to the Registrar of Joint Stock Companies a printed copy of this Act and it shall be recorded by him and if such copy is not so forwarded within three months from the passing of this Act the Company shall incur a penalty not exceeding two pounds for every day after the expiration of those three months during which the copy is omitted to be forwarded and every director or manager of the Company who knowingly and wilfully authorises or permits such default shall incur the like penalty and every penalty under this section shall be recovered summarily.

Act to be registered.

7. To every copy of the memorandum and articles of association of the Company supplied after the passing of this Act to any member under the provisions of section 19 of the Companies Act

Copy of the Act to be supplied to members on request.

[Ch. ii.] *Agricultural Company of Mauritius Act, 1895.* [58 Vict.]

A.D. 1895. 1862 there shall be annexed a copy of this Act which for the purposes of that section shall be treated as part of the memorandum and articles of association of the Company.

Costs of Act.

8. All costs charges and expenses of or incidental to the preparing for obtaining and passing of this Act or otherwise in relation thereto shall be paid by the Company.

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