

## SCHEDULES.

### FIRST SCHEDULE

#### TABLE A

##### REGULATIONS FOR MANAGEMENT OF A COMPANY LIMITED BY SHARES.

###### *Conversion of Shares into Stock.*

- 31 The directors may, with the sanction of the company previously given in general meeting, convert any paid-up shares into stock, and may with the like sanction reconvert any stock into paid-up shares of any denomination.
- 32 The holders of stock may transfer the same, or any part thereof, in the same manner, and subject to the same regulations, as, and subject to which, the shares from which the stock arose might previously to-conversion have been transferred, or as near thereto as circumstances admit ; but the directors may from time to time fix the minimum amount of stock transferable, and restrict or forbid the transfer of fractions of that minimum, but the minimum shall not exceed the nominal amount of the-shares from which the stock arose.
- 33 The holders of stock shall, according to the amount of the stock held by them, have the same rights, privileges, and advantages as regards-dividends, voting at meetings of the company, and other matters as if they held the shares from which the stock arose, but no such privilege or advantage (except participation in the dividends and profits of the company) shall be conferred by any such aliquot part of stock as would not, if existing in shares, have conferred that privilege or advantage.
- 34 Such of the regulations of the company (other than those relating to share warrants) as are applicable to paid-up shares shall apply to stock, and the words "share " and "shareholder " therein shall include "stock " and " stock-bolder."