

SCHEDULES

SECOND SCHEDULE

Section 2.

CONSTITUTION AND PROCEEDINGS OF THE BOARD

- 1 The Board shall consist of such persons as may be appointed by the Treasury, and every member of the Board shall hold office for such time as may be specified in his appointment.
- 2 Any person ceasing to be a member of the Board shall be eligible for reappointment.
- 3 If a member of the Board becomes, in the opinion of the Treasury, unfit to continue in office or incapable of performing his duties, the Treasury shall forthwith declare his office to be vacant and shall notify the fact in such manner as the Treasury thinks fit, and thereupon the office shall become vacant.
- 4 The powers of the Board may be exercised notwithstanding any vacancy in their number.
- 5 The Board may make rules for regulating the proceedings, including quorum, of the Board.