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SCHEDULE

EDINBURGH MERCHANT COMPANY

PART V

WIDOWS' FUND

B. Contributors

Stated general meetings of contributors

- 43 (1) The contributors shall hold a stated general meeting each year on the first Thursday of October or such other date as the contributors may prescribe.
- (2) The contributors shall also hold a general meeting immediately after any general meeting (other than a special general meeting) of the Company.

Special general meetings of contributors

- 44 (1) The Master or in his absence the Treasurer may convene a special general meeting of the contributors at any time when he deems it necessary.
- (2) If a requisition for a special general meeting of the contributors, signed by not less than 9 contributors is addressed to the Master he shall upon receiving such requisition convene a special general meeting which shall be held within two weeks of such requisition being received:

Provided that in the absence of the Master the treasurer shall act, or in his absence any of the assistants shall act, in his place for the purposes of this subsection.

Mode of calling meetings of contributors

- 45 (1) All meetings of the contributors shall be called by notice issued by the secretary and posted at least 7 days before the date of meeting.
- (2) The contributors may adjourn any meeting as they see fit.

Chairman of meetings of contributors

- 46 The Master, or in his absence the treasurer, or in his absence the old Master, or in his absence the senior elected trustee present, shall preside as chairman at all meetings of the contributors:

Provided that in the absence of the Master, the treasurer, the old Master and all the elected trustees a chairman shall be chosen from among the contributors present.

Quorum of meetings of contributors

- 47 At all meetings of the contributors 25 contributors entitled to vote shall constitute a quorum provided that the quorum shall be reduced to not less than one-tenth of the contributors entitled to vote in the event of there being fewer than 240 contributors.

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Voting at meetings of contributors

- 48 (1) When a vote is required to be taken at any meeting of the contributors, such vote shall, unless otherwise provided in this Order, be taken by a show of hands.
- (2) In the event of any such vote being challenged by two or more contributors present, the contributors present at the meeting shall appoint tellers who shall ascertain the vote.
- (3) A contributor whose contributions, or any part thereof, are at the date of the meeting in arrear shall not be entitled to vote.
- (4) The chairman of the meeting shall, in all cases of equality of votes, have a casting vote in addition to any other vote he may have.

Appointment of officials by contributors

- 49 The contributors may appoint and employ all such officials as they may deem necessary for the carrying on of the business of the widows' fund:

Provided that—

- (a) all existing officials appointed and employed by the contributors shall, until the first general meeting of the contributors to be held after the commencement of this Order, hold their respective offices on their respective existing terms and conditions; and
- (b) the secretary shall also be secretary to the contributors.

Contributors may provide pensions, etc., for officials

- 50 The contributors may grant to their officials such pensions and life assurance cover as they may deem appropriate, and may join with the Company or any institution connected therewith, for the purpose of contributing to a superannuation fund for such officials, or make payment to an insurance company for a like purpose.

Contributors may make rules

- 51 The contributors may at any general meeting make such rules for the regulation of the affairs of the widows' fund as they deem expedient:

Provided that such rules shall not be inconsistent with the provisions of this Order.