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## SCHEDULES.

### FIRST SCHEDULE

#### TABLE A

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

###### *Powers and Duties of Directors.*

- 71 The business of the company shall be managed by the directors, who may pay all expenses incurred in getting up and registering the company, and may exercise all such powers of the company as are not, by the Companies (Consolidation) Act, 1908, or any statutory modification thereof for the time being in force, or by these articles, required to be exercised by the company in general meeting, subject nevertheless to any regulation of these articles, to the provisions of the said Act, and to such regulations, being not inconsistent with the aforesaid regulations or provisions, as may be prescribed by the company in general meeting ; but no regulation made by the company in general meeting shall invalidate any prior act of the directors which would have been valid if that regulation had not been made.
- 72 The directors may from time to time appoint one or more of their body to the office of managing director or manager for such term, and at such remuneration (whether by way of salary, or commission, or participation in profits, or partly in one way and partly in another) as they may think fit, and a director so appointed shall not, while holding that office, be subject to retirement by rotation, or taken into account in determining the rotation of retirement of directors ; but his appointment shall be subject to determination ipso facto if he ceases from any cause to be, a director, or if the company in general meeting resolve that his tenure of the office of managing director or manager be determined.
- 73 The amount for the time being remaining undischarged of moneys borrowed or raised by the directors for the purposes of the company (otherwise than by the issue of share capital) shall not at any time exceed the issued share capital of the company without the sanction of the company in general meeting.
- 74 The directors shall duly comply with the provisions of the Companies (Consolidation) Act, 1908, or any statutory modification thereof for the time being in force, and in particular with the provisions in regard to the registration of the particulars of mortgages and charges affecting the property of the company, or created by it, and to keeping a register of the directors, and to sending to the Registrar of Companies an annual list of members, and a summary of particulars relating thereto, and notice of any consolidation or increase of share capital, or conversion of shares into stock, and copies of special resolutions, and a copy of the register of directors and notifications of any changes therein.
- 75 The directors shall cause minutes to be made in books provided for the purpose—  
(a) of all appointments of officers made by the directors ;

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- (b) of the names of the directors present at each meeting of the directors and of any committee of the directors ;
  - (c) of all resolutions and proceedings at all meetings of the company, and of the directors, and of committees of directors,
- and every director present at any meeting of directors or committee of directors shall sign his name in a book to be kept for that purpose.