

definition of the word "Director" as meaning "a member of the Court of Directors of the Bank for the time being."

(b) By adding next after the present Article 15 the following new Article to be numbered Article 15 (A), namely:—

"15 (A.) Any shares of the Bank may be issued credited as fully or partly paid in consideration for any banking undertaking business or shares or other property acquired by the Bank."

(c) Article 40. By cancelling the existing Article and by substituting the following new Article therefor, namely:—

"40. A General Meeting shall be held once in every year at such time (not being more than fifteen months after the holding of the last preceding Meeting) and at such place as may be prescribed by the Company in General Meeting, or, if no such time or place is so prescribed, at such time (subject as aforesaid) and at such place as may be determined by the Directors."

(d) Article 45. By striking out therefrom the words "in the London Gazette and" and the words "and in two London daily evening newspapers."

(e) Article 66. By substituting therein the words "may be in the following form" for the words "shall be in the following form" and by substituting therein the words "The National Provincial and Union Bank of England Limited" for the words "The National Provincial Bank of England Limited."

(f) Article 67. By cancelling the present Article and by substituting the following new Article therefor, namely:—

"67. The Directors shall not be less than eighteen in number."

(g) Article 68. By cancelling the existing Article and by substituting therefor the following new Article, namely:—

"The qualification of a Director shall be the holding in his own name alone and not jointly with any other person of Share Capital of the Bank of the nominal amount of £6,000. A Director may act before acquiring his qualification, but unless already qualified he must acquire such qualification within two months after his appointment."

(h) Article 69. By cancelling the present Article and by substituting therefor the following new Article, namely:—

"69. The Directors and the Extraordinary Directors hereinafter referred to shall be entitled to receive in each year out of the funds of the Bank remuneration at not exceeding such a sum as, after deduction of income tax payable thereon at the rate for the time being current, shall leave a clear yearly sum of £35,000 or such smaller clear yearly sum proportionate to the number of Directors and Extraordinary Directors for the time being as the Directors shall from time to time determine, together with such additional remuneration as may from time to time be determined by the Bank in General Meeting. Provided always that the remuneration of the Directors and Extraordinary Directors may from time to time be altered by the Bank in General Meeting."

(i) Article 70. By inserting therein the words "and Extraordinary Directors" next after the words "the Directors" and by substituting therein the words "the Directors" for the word "they," and by substituting the word "decide" for the words "agree or in default of agreement equally."

(j) Article 71. By cancelling the existing Article and by substituting therefor the following new Article, namely:—

"71. The Directors shall have power at any time and from time to time to appoint any other person as a Director either to fill a casual vacancy or as an addition to the Court, but any Director so appointed shall hold office only until the next following Ordinary Meeting, and shall then be eligible for re-election. Any Director who retires under this Article shall not be taken into account in determining the Directors who are to retire by rotation at such Meeting."

(k) By inserting next after Article 74 the following new Article to be numbered 74 (A), namely:—

Extraordinary Directors.

"74 (A). The Bank in General Meeting may appoint any Directors of the Bank who may resign their offices as the result of the acquisition by the Bank of any other Banking undertaking and any director of any company theretofore carrying on the banking undertaking so acquired who does not, as the result of such acquisition, become a

Director of the Bank, or any other person (including a director who has resigned or is about to resign his office as a director of the bank) to be Extraordinary Directors of the Bank, and the following provisions shall apply to the Extraordinary Directors, namely:—

"(a) The Extraordinary Directors shall form a consultative body. Their powers and duties shall be regulated and determined from time to time by the Directors."

"(b) The qualification of an Extraordinary Director shall be the holding in his own name and not jointly with any other person of share capital of the Bank of the nominal amount of £3,000. Any Extraordinary Director may act before acquiring his qualification, but unless already qualified he must acquire the same within two months after his appointment."

"(c) Once in every period of three consecutive months on a date to be determined by the Directors, the Extraordinary Directors shall be summoned to attend and consult at a meeting of the Directors, but they shall not be entitled to vote."

"(d) If any Extraordinary Director shall cease to hold such office the vacancy shall not be filled up."

(l) Article 75. By inserting after the heading the words "or Extraordinary Director" and by inserting after the word "Director" wherever occurring the words "or Extraordinary Director" and cancelling sub-clause (A) thereof and by inserting at the end of sub-clause (D) thereof the words "or if, having been appointed a Director or Extraordinary Director before acquiring his qualification he does not obtain his qualification within two months from the date of his appointment" and by reversing the order of sub-clauses (F) and (G) and re-lettering the sub-clauses of the Article so as to run consecutively, and by inserting at the end the words "and that sub-clause (F) above shall not apply to an Extraordinary Director."

(m) Article 76. By inserting at the end thereof the words "any Director or Extraordinary Director may be appointed to act as a Local Director of the Bank or to hold any other office or place of profit under the Bank (other than that of Auditor) upon such terms as the Directors may determine."

(n) Article 77. By substituting therein the word "four" for the word "three."

(o) By inserting next after the existing Article 93 the following new Articles to be numbered 93 (A) and 93 (B) respectively, namely:—

"93 (A). The Directors may from time to time provide for the management of the affairs of the Bank in any locality in such manner as they shall think fit, and for that purpose may establish any Local Boards or Agencies, and may appoint any persons to be members of such Local Boards or any Managers or Agents, and may fix their remuneration and may from time to time delegate to any person or persons so appointed any of the powers, authorities and discretions for the time being vested in the Directors, and any such appointment or delegation may be made upon such terms and subject to such conditions as the Directors may think fit, and the Directors may at any time remove any person so appointed and may annul or vary any such delegation. A Director or an Extraordinary Director may be appointed a member of any such Local Board, and may hold that office in conjunction with that of Director or Extraordinary Director as the case may be."

"93 (B). On the occasion of the acquisition by the Bank of the undertaking or business of any other Bank the Directors may enter into an arrangement for the payment to any Director, Governor, Managing Director or Official of the Bank whose undertaking or business is so acquired (whether or not he shall become a Director or Extraordinary Director of the Bank, and in the former case, in addition to any remuneration which he may receive from the Bank as Director or Extraordinary Director) of such allowance by way of pension or otherwise as may be agreed between the Directors and such Director, Governor, Managing Director or Official, either as compensation for the loss of his office as such Director, Governor, Managing Director or Official, or as an equivalent for any pension, allowance or other payment (in addition to remuneration) paid or allowed to him by such other Bank as aforesaid at the date of such acquisition, and if he shall become a Director or Ex-