



CHAPTER 96

An Act to amend the charter of The Roberval and Saguenay Railway Company

[Assented to, the 27th of March, 1941]

WHEREAS The Roberval and Saguenay Railway Preamble.

Company has, by its petition, represented that it is necessary to make certain amendments to its charter, the act 1 George V (2nd session), chapter 84, as amended by the acts 3 George V, chapter 84; 4 George V, chapter 104; 6 George V, chapter 74; 10 George V, chapter 111; 12 George V, chapter 121; 15 George V, chapter 109; 19 George V, chapter 107; 25-26 George V, chapter 148, and 4 George VI, chapter 127, and has prayed for an act to make provisions for fixing the date of the annual general meeting of the shareholders and for the increase or decrease of the number of directors and their quorum, and to grant to the company the power to provide for conveniences calculated to benefit its officers and employees and ex-officers and ex-employees and the dependents or connections of such persons, and whereas it is expedient to grant its prayer;

Therefore, His Majesty, with the advice and consent of the Legislative Council and of the Legislative Assembly of Quebec, enacts as follows:

1. Section 9 of the act 1 George V (2nd session), chapter 84, is replaced by the following: 1 Geo. V (2nd), c. 84, s. 9, replaced.

"9. No one shall be elected a director unless he holds at least ten shares of the capital stock of the company. Qualification of directors.

The board of directors of the company shall consist of nine members. This number may be increased or decreased from time to time in accordance with the Number of directors.

provisions of subsection 3 of section 12 of the Quebec Railway Act (Revised Statutes, 1925, chapter 230).
Quorum. The quorum of directors may be fixed from time to time by by-law of the company.

Majority British subjects. The majority of the directors shall be British subjects who reside in Canada."

1 Geo. V (2nd), c. 84, s. 10, replaced. **2.** Section 10 of the act 1 George V (2nd session), chapter 84, as replaced by the act 25-26 George V, chapter 148, section 1, is again replaced by the following:

Vacancies on the board. "10. Notwithstanding article 6477 of the Revised Statutes, 1909, the majority of the directors shall fill up vacancies that may occur in the board of directors.

Annual meeting. The annual general meeting of the shareholders for the purpose of electing directors shall be held at the head office of the company, or at such a place within Canada that may be fixed from time to time by resolution of the directors, on such date as may be fixed from time to time by by-law of the company."

1 Geo. V (2nd), c. 84, s. 17a, added. **3.** The act 1 George V (2nd session), chapter 84, is amended by inserting therein, after section 17 thereof, the following section:

Power to grant pensions, etc. "17a. The company has and has always had the power to grant pensions and allowances, to aid in the establishment and support of, or contribute to associations, institutions, trusts, superannuation funds, pension funds, or other conveniences, and to pay in whole or in part the premiums or contributions required to purchase life rents or retiring pensions or life insurance, for its officers and employees and its ex-officers and ex-employees and the dependents or connections of such persons during the lifetime of the latter or after their death."

Coming into force. **4.** This act shall come into force on the day of its sanction.