



CHAPTER 111

An Act to amend the charter of The Shawinigan Water and Power Company.

[Assented to, the 15th of March, 1928]

WHEREAS The Shawinigan Water and Power Company Preamble.

has, by its petition, represented that it was incorporated by the act 61 Victoria, chapter 70, as amended by the acts 62 Victoria, chapter 80; 4 Edward VII, chapter 81; 7 Edward VII, chapter 104; 1 George V (2nd session), chapter 86; 7 George V, chapter 95; 8 George V, chapter 108, and 12 George V, chapter 125;

That the authorized capital stock of the company consists of one million, six hundred thousand common shares without nominal or par value, of which one million, two hundred thousand shares have been subscribed and fully paid up;

That it is in the interests of the company and necessary for the development and extension of its undertaking that it should have power, from time to time, to increase its authorized capital stock and that its objects, purposes and powers be defined and extended; and

Whereas it is expedient that the prayer of the said petition be granted;

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

1. Section 5 of the act 61 Victoria, chapter 70, is replaced by the following: 61 Vict., c. 70, s. 5, replaced.

"5. The capital stock of the company shall consist of one million, six hundred thousand common shares without nominal or par value; provided, however, that the capital stock of the company may, from time to time, be increased, reduced or otherwise changed, as elsewhere in this act Capital stock of the company.

specified. The shares without nominal or par value may be issued and allotted for such consideration as may, from time to time, be fixed by resolution of the directors."

61 Vict., c.
70, s. 8,
amended.
Acquire, etc.
water pow-
ers, etc.;

2. Section 8 of the act 61 Victoria, chapter 70, is amended by adding thereto the following sub-paragraphs:

"(j) Purchase, lease or otherwise acquire, construct, own, develop, maintain, improve, operate, sell, lease or otherwise dispose of, water powers and water power developments and all properties and rights incidental thereto, including dams, plants, pipe lines, transmission lines, river and lake improvements and other works;

Aid employ-
ees, etc.

"(k) Establish and support, or aid in the establishment and support of associations, institutions, funds and trusts calculated to benefit employees or ex-employees of the company or the dependents or connections of such persons; grant pensions and allowances; make payments towards insurance, and subscribe or guarantee money for charitable or benevolent objects or for any exhibition or for any public, general or useful objects."

61 Vict., c.
70, s. 9, am.

3. Section 9 of the act 61 Victoria, chapter 70, is amended by repealing sub-paragraphs (b), (c) and (e) thereof.

Id., s. 10,
repealed.

4. Section 10 of the act 61 Victoria, chapter 70, as replaced by the acts 4 Edward VII, chapter 81, section 2, and 8 George V, chapter 108, section 1, is repealed.

Id., s. 12,
repealed.

5. Section 12 of the act 61 Victoria, chapter 70, is repealed.

Id., s. 13,
replaced.

6. Section 13 of the act 61 Victoria, chapter 70, as replaced by the acts 1 George V (2nd session), chapter 86, section 1, and 12 George V, chapter 125, section 1, is again replaced by the following:

By-law
making
powers.

"**13.** 1. The directors of the company may, from time to time, make by-laws for:

a. Increasing the capital stock of the company and any such increased capital stock may be without nominal or par value;

b. Subdividing the existing shares, in the case of shares without nominal or par value, into a greater number of shares without nominal or par value;

c. Consolidating the existing shares, without nominal or par value, into a smaller number of shares without nominal or par value;

d. Reducing the capital stock of the company in any way and in particular, without prejudice to the generality of the foregoing, in any of the manners specified in section 48 of chapter 223 of the Revised Statutes, 1925, and the provisions of sections 49, 50 and 51 of the said chapter 223 of the Revised Statutes, 1925, shall apply to the company insofar as applicable to any such reduction.

2. In case of any increase of capital stock, the company shall pay to the Government the additional fee which would be payable for the incorporation of a company with a capital stock of the amount of such increase. Fee payable on increase of capital.

3. Any by-law for increasing the capital stock of the company shall declare the number of the shares of such new stock and may prescribe the manner in which the same shall be allotted; and, in default of its so doing, the control of such allotment shall vest absolutely in the directors. Contents of by-law.

4. For the purpose of any such consolidation of shares, the company may purchase fractions of shares and the company shall sell any such shares held by it within a delay of two years. Consolidation of shares.

5. No by-law for increasing or reducing the capital stock of the company, or for subdividing or consolidating the shares, shall have any force or effect until after it is approved by the vote of at least two-thirds in value of the shares represented by the shareholders present at a special general meeting of the company duly called for that purpose, and afterwards confirmed by the Lieutenant-Governor. Approval.

6. a. The application for confirmation of the by-law by the Lieutenant-Governor must be made by the directors not more than six months after the approval of the by-law by the shareholders. Confirmation formalities.

b. The directors shall with such application produce a copy of such by-law under the seal of the company and signed by the president or vice-president and the secretary, and establish to the satisfaction of the Provincial Secretary the due passage and approval of such by-law and the expediency and *bona fide* character of the increase or reduction of capital, or subdivision or consolidation of shares, as the case may be, thereby provided for.

c. The Provincial Secretary shall for that purpose take and keep of record any requisite evidence in writing by oath or affirmation.

7. Upon proof of the passing and approval of the by-law, the Lieutenant-Governor may grant letters patent. Letters patent.

confirming such by-law and notice thereof shall be forthwith given by the Provincial Secretary in the *Quebec Official Gazette*, and thereupon from the date of the letters patent the capital stock of the company shall be and remain increased or reduced or the shares of the company shall be and remain subdivided or consolidated, as the case may be, to the amount, in the manner and subject to the conditions set forth by such by-law."

61 Vict., c.
70, s. 22a,
added.
Provisions
applicable.

7. The following section is inserted in the act 61 Victoria, chapter 70, after section 22 thereof:

"**22a.** Part II of the Quebec Companies' Act (Revised Statutes, 1925, chapter 223), with the exception of section 120, shall apply to the company when not inconsistent with the provisions of this act."

61 Vict., c.
70, ss. 23
and 28, re-
pealed.

8. Sections 23 and 28 of the act 61 Victoria, chapter 70, are repealed.

61 Vict., c.
70, s. 29a,
added.

9. The following section is inserted in the act 61 Victoria, chapter 70, after section 29 thereof, as replaced by the act 62 Victoria, chapter 80, section 1:

Expropria-
tion pro-
ceedings.

"**29a.** The company may also avail itself of the provisions of Division III of the Water-Course Act (Revised Statutes, 1925, chapter 46) and of any amendments from time to time made thereto in connection with:

a. The utilization and development of any water powers owned or leased by it;

b. The transmission and distribution of electrical power whether such power has been generated by the company or purchased or otherwise acquired by it."

61 Vict., c.
70, s. 31, re-
placed.

10. Section 31 of the act 61 Victoria, chapter 70, as replaced by the acts 4 Edward VII, chapter 81, section 4, and 7 George V, chapter 95, section 2, is again replaced by the following:

Restriction.

"**31.** Notwithstanding anything in the present act contained, the company shall not have the power of constructing, acquiring or operating tramways in the districts of Three Rivers and Quebec, the Island of Montreal, or on the South Shore of the St. Lawrence."

61 Vict., c.
70, s. 32, re-
placed.

11. Section 32 of the act 61 Victoria, chapter 70, as amended by the acts 62 Victoria, chapter 80, sections 3 and 4, and 12 George V, chapter 125, section 5, is replaced by the following:

“32. In all expropriation proceedings under section 29, the company shall be governed by Division III of the Water-Course Act (Revised Statutes, 1925, chapter 46) and by any amendments from time to time made thereto.”

12. This act shall come into force on the day of its sanction.