



CHAPTER 96

An Act to amend the charter of The Royal Trust Company

[Assented to, the 1st of April, 1927]

WHEREAS The Royal Trust Company has, by its petition, represented:

That it was incorporated by act of the Legislature of the Province of Quebec, 55-56 Victoria, chapter 79;

That the first paragraph of section 6, 55-56 Victoria, chapter 79, as replaced by 63 Victoria, chapter 76, section 9, reads as follows: "The company shall be managed by a board of directors of not more than twenty and not less than ten in number";

That in view of the growth of its business throughout Canada and the advisability of providing for a greater number of directors, it desires that the maximum number of its directors may be increased from twenty to thirty and that the minimum number of its directors may be increased from ten to fifteen; and

Whereas it is expedient to grant the prayer contained in said petition;

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

1. Section 6 of the act 55-56 Victoria, chapter 79, as 55-56 Vict., replaced by the act 63 Victoria, chapter 76, section 9, is ^{c. 79, s. 6,} replaced.
again replaced by the following:

"6. The company shall be managed by a board of Board of directors of not more than thirty and not less than fifteen directors.
in number.

The board of directors may, from time to time, make Power of and adopt any by-laws specifying the conditions and quali- board of fications required of a shareholder to be eligible as director directors to of the company, and such by-laws may be altered, amend- laws.
make by-

Proviso. ed, modified or repealed; provided always that no such by-laws passed in virtue of this section shall be valid or acted upon until sanctioned by a resolution of the company passed and approved of by the votes of shareholders, voting in person or by proxy, and representing at least four-fifths in value of all the shareholders of the company for the time being, at a special general meeting of the company duly called for the purpose of considering such by-law or by-laws.

Delegation of powers of directors. The directors may, from time to time, by by-law, delegate such of their powers as they see fit to an executive committee consisting of not less than three members of the board."

Coming into force. **2.** This act shall come into force on the day of its sanction.