

DEED OF SETTLEMENT
OF
THE FALKLAND ISLANDS
COMPANY.
1852.

Deed

of

Settlement

of the

FALKLAND ISLANDS

Company

Index.

Account Books	34
Actions (see Calls)	
Irregularities in, remedied	79
Administrators (see Proprietors deceased)	66, 67, 69, 70
Annual General Meeting (see General Meeting)	
Assignees (see Proprietor, Bankrupt or Insolvent)	68, 69
Auditors, number of and names of first	9
Qualification and disabilities of	10
Rotation and period of Office of	11, 12
Election of	11, 13, 51, 55
Vacancies in, how supplied	14, 15
Resignation of	19
Duties of	42
Balance annual	35
Ballot	48, 49, 50
Bankers to be appointed by Board	29, 32
Bankrupt Proprietor (see Proprietor Bankrupt)	68, 69
Bankruptcy Proof in	31
Bills, by whom to be drawn indorsed and accepted	33
Board of Directors (see Directors)	
Board of Trade Returns to	39
Borrowing power of	26
Bye Laws	41
Calls to be made by Board	21
nonpayment of, Disability and forfeiture	22, 23
Covenant by proprietors for payment of	60
Action for, Declarations in	61
Evidence in	62, 63
Capital, Amount of and number of Shares	3
Additional how to be raised	81
Dissolution of Company upon loss of three fourths of	85
Cheques, By whom to be drawn	33
Chairman (see Directors)	18, 19, 57
Committee, Appointment and powers of	37
Appointment of out of England	38
Minutes of Meetings of	57
or Board to approve new Proprietors	72
Company, Name and purposes of	1
Commencement and Capital of	2, 3
Dissolution of	82, 83, 84, 85
Composition with defaulting proprietors	24
Contracts (see Directors)	25
Covenant (see Proprietor)	70, 73

Deed of Settlement binding though not executed by all proprietors	27
Directors, names and number of first	8
Number may be decreased or diminished	8
Lurum	8, 20
Qualification and disabilities of	10
Rotation and period of Office	11, 12
Acts of valid, though some vacancies in not supplied	11
Election of	11, 13, 51, 55
Vacancies among, how supplied	14, 15
Meetings of Board of	16
Special Board of, may be convened by a Director	17
Chairman of, and his resignation	18, 19
Voting of Board of	20
Powers and Duties of	
May dispose of original shares not taken, forfeited and additional shares	4, 81
May manage affairs of Company	7
Not to supply Company with anything	10
May make calls	21
May compromise with defaulting proprietors	24
May make or abandon Contracts, acquire dispose of and manage Estates	25
May borrow money	26
May appoint Managing Director and fix his Salary	28
To appoint Bankers, Secretary, Solicitors and Servants of Company	29
May institute and compromise Suits	30
May appoint person to prove in Bankruptcy or Insolvency	31
To keep sufficient Balance with Bankers and invest Surplus	32
To appoint person to draw indorse and accept Cheques Bills and Notes	33
To keep Accounts of Company	34
To Balance Accounts annually and make Report	35
May create a Reserved Fund	36
May appoint Committees with certain Powers	37
May appoint Committee or Resident Director out of England	38
To make Returns to Board of Trade	39
To have custody of Seal	40
To have general management of Company's affairs and make Bye Laws	41
To call annual General Meeting	43
To keep Minutes of Meetings of Boards	57
To approve of new Proprietors and Transferees or appoint Committee for that purpose	72, 73
Indemnity to	78
Board of to be appointed to wind up affairs on dissolution of Company	83
Acts to be done by, on Dissolution	84
May invoke Deed of Settlement and apply for Letters Patent or Act of Parliament	86
Dissolution of Company	82, 83, 84, 85
Dividend how Declared	35, 56

Documents, Custody and Inspection of	58
Executors (See Proprietors deceased)	66, 67, 69, 70
Extraordinary General Meeting (See General Meeting)	
Female Proprietors (See Proprietor female)	67, 69
Forfeiture (See Shares)	4, 23, 76
General Meeting - May increase or diminish number of Directors	8
May elect Directors and Auditors	11, 55
Annual - how called	43
When to be held	44
Extraordinary, how called and when held	45
Quorum at	46
Chairman of	47
Voting and Ballot at	47, 48, 49, 50
Adjournment of	53
Business at, adjourned and extraordinary	54
General Powers of	56
Minutes of, to be kept	57
Two successive Extraordinary, may make new Laws	80
Husband (See Proprietor female)	69, 70
Indemnity to Directors and Officers	78
Informality and Irregularity remedied	59, 79
Insolvency Proof in	31
Insolvent Proprietor (See Proprietor Insolvent)	68, 69
Intestate Proprietor (See Proprietor deceased)	66, 67, 69
Joint Proprietor (See Proprietor joint)	77
Laws, Two successive Extraordinary General Meetings may alter (See Bye Laws)	80
Legatees (See Proprietors deceased)	66
Lunatics (See Proprietors) <i>for Genl. Meet.</i>	52
Managing Director, Appointment and powers of	28
Out of England	38
Management of Affairs vested in Directors	7, 25, 41
Minutes of Meetings of Proprietors Directors and Committees to be taken down	57
and signed by Chairman	57
Next of kin (See Proprietors deceased)	66
Notice of Candidateship for Director or Auditor to be given	13
of Meeting of Board by post	16
of Calls by Advertisement	21
to Joint Proprietors	77
Office of Company	6
Proprietors, Defaulting, may be compounded with	24
Entitled to vote at General Meetings in person or by proxy	48
Informality in votes and acts of, cured	59
Covenant by, to pay Instalments	60
Bankrupt or Insolvent, Shares of	68
Assignees of to register Certificate or Vesting Order	69
Dividends on Shares of	74

Proprietors Deceased Shares of	66, 67
Executors or Administrators of to register probates or Letters of Administration	69
Acts to be done by executors or administrators of to become proprietors	70
Dividends on Shares of	74
Female - Shares of	67
Husband of, to register Certificate of Marriage	69
Acts to be done by Husband of, to become proprietor	70
Dividends on Shares of	74
Joint Voting by and Notices to	77
Lunatic - Committees of may vote and receive Dividends	52
To execute Deed of Covenant and deposit same with Board	70, 73
To be approved by Directors or Committee	72
Not to engage credit of Company	76
Proxies, Limitation and form of	48
Register of Shareholders	5, 62
Report Annual	35, 75
Resident Director out of England may be appointed	38
Resignation of Officers	19
Reserved Fund	36
Seal of Company, Custody and use of	40
Secretary, Solicitors and Servants of Company, Appointment of	29
Shareholders (See Proprietors - Register -)	
Shares, number and amount of	3
If not all taken, proprietors nevertheless to continue associated	3
Original not taken, forfeited and additional shares may be disposed of by Board	34, 81
Forfeiture of for nonpayment of Calls	23
for engaging credit of Company	76
To be personal estate	64
of Bankrupt, Insolvent, deceased, female, joint and lunatic proprietors (See Proprietors)	52, 66, 67, 68, 69, 70, 74
Transfer of, and Acts to be done thereupon	71
Not to be transferred without approval of Board or Committee	72, 73
Additional, how created	81
Suits instituted by Directors and informality in cured	30, 79
Surplus moneys to be invested	32
Transfer (See Shares)	71, 73
Trusts, Company not bound by	65
Votes Informality in, cured	59
Voting (See Ballot - Directors - General Meetings - Proprietors - Proxies -)	20, 47, 48, 49, 52, 77



733 10th May

This Indenture

made the tenth
day of January
in the year of our
Lord One thousand

eight hundred and fifty two Between Samuel Fisher
Lafone of Monte Video in South America Merchant of the
first part Alexander Ross Lafone of Liverpool in
the County of Lancaster Merchant of the second part
William Butcher of Charlotte Row in the City of
London Merchant John Slackblock of Rood Lane in
the City of London Merchant and The several other
Persons whose names and seals are hereunto subscribed
and affixed of the third part and The Falkland
Islands Company of the fourth part Whereas
by an Indenture bearing date on or about the ninth day
of January One thousand eight hundred and fifty and
made or expressed to be made between Her Most Gracious
Majesty Queen Victoria of the one part and the said
Samuel Fisher Lafone of the other part After reciting as
herein mentioned that certain Agreements had been before
entered into between Her said Majesty and the said Samuel
Fisher Lafone as to the purchase of the Lands thereafter
mentioned and in respect to the supply of Cattle and Meat
to the Governor of the Falkland Islands and that it had
been agreed that the Obligations of the said Samuel Fisher
Lafone under such Agreements should be considered as vacated
and abandoned but without prejudice to the rights acquired
under the said Agreements or any of them by the said
Samuel Fisher Lafone over the Land cattle or other property
in such Agreements respectively mentioned And also reciting
that the sum of Ten thousand pounds had been paid to the
use of Her said Majesty on account of the purchase money
agreed to be paid by the said Samuel Fisher Lafone It is
by the Indenture now in recital Witnessed that it was particularly
agreed as follows First That Her said Majesty should sell
and the said Samuel Fisher Lafone should purchase All that
Peninsula or Tract of Land part of the Island of East
Falkland (whatever might be its extent) lying south of a line
of demarcation running from a point in Darwin Harbour to
a point in Brenton Sound on the other side of the Island and
which line of demarcation had been fixed and indicated by Governor
Moody late Governor of the said Island by Stakes and Mounds

And also All the Islands in Choisuel Sound and all other
Islands adjacent to the Coast of the Peninsula or Tract
therein above described and also Beauchene Island and also one Town
Allotment containing half an acre and one Suburban Allotment contain
Twenty five acres in the Principal Town or Her Majesty's Seat of
Government in the Falkland Islands such Allotments to
be selected and specified by the said Samuel Fisher Lafone
his heirs or assigns or by his or their Agent with the consent
in writing of the Governor or other Officer for the time being administrator
the Government of the Falkland Islands within twelve calendar
months from the date of the said Indenture now in recital
Subject nevertheless as to all the hereditaments hereinbefore
mentioned to the provisos and restrictions hereinafter contained

Secondly - That up to the first day of January One thousand eight
hundred and fifty six the said Samuel Fisher Lafone should have
the absolute right to and exclusive dominion over all Wild Horse
Horned Cattle Sheep Goats and Swine upon the Falkland
Islands or any of them with full power to kill and
dispose thereof but subject to the following restrictions
(namely) Not to kill except with the permission of the Governor
for the time being any Cows wild or tame except those unfit for
breeding or which should be required for consumption
in the said Colony nor to reduce the number of Bulls
below the number requisite for insuring the largest
possible annual increase - That at the expiration of
the said period such right of exclusive dominion as aforesaid
should determine except as to such Stock as should then be upon
the lands by the said Indenture now in recital agreed
to be sold on other lands in possession of the said Samuel
Fisher Lafone such last mentioned Stock to be the
absolute property of the said Samuel Fisher Lafone - Thirdly
To pay the sum of Twenty thousand pounds in addition to the
sum of Ten thousand pounds then paid as therein
mentioned to Her said Majesty, namely, the sum of Two
thousand pounds on the first day of January One thousand
eight hundred and fifty two and Two thousand pounds on the first
day of January in every year thereafter until the said sum of Seven
thousand pounds should be fully paid without Interest
on the unpaid part thereof and subject to rebate on
payment of any Instalment before the same was due
as therein mentioned and that upon payment thereof Her said
Majesty would make a proper grant and conveyance of all Her

Journals 3 & 4
Southern Allotment No 25000
to be selected

interest in the said premises but subject to avoidance on non-
fulfilment of the said contract by the said Samuel Fisher Lafone
as after mentioned - Fourthly - That the said Samuel Fisher Lafone
should supply to the Governor of the Islands free of charge the
Stock mentioned in the first part of the Schedule to the said
Indenture now in recital annexed and at the times therein
expressed - Fifthly - That up to the first day of January One
thousand eight hundred and fifty six the said Samuel Fisher
Lafone should supply the Governor of the said Islands with
all such horned Cattle as he should in writing require for
Consumption within the said Islands at the price of Two
pounds per head to be delivered at the expence of the said
Samuel Fisher Lafone at the Seat of Government or such Towns
within the said Colony as the said Governor should in writing
appoint the price of all supplies theretofore made or thereafter
to be made to be taken in part payment of the purchase
money or if such purchase money should have been previously
paid then to be paid for in Cash or by Bills on Her said
Majestys Treasury - Sixthly - That during the same period the
said Samuel Fisher Lafone should supply the said Governor
with killed prepared Beef for the public service at a price
not exceeding two pence for the pound to be delivered at
the expence of the said Samuel Fisher Lafone to any person
to be named by the Governor in or within a reasonable
distance of the principal Town of East Falkland and the
cost thereof to be credited or paid as aforesaid And that until
the said first day of January One thousand eight hundred
and fifty six the said Samuel Fisher Lafone should have the
exclusive right of supplying the Government of the said
Falkland Islands with all the Beef which should be required
for the public service so as the same should be of the best
quality carefully prepared and delivered in a sound condition
- Seventhly - That at least once during each of the said six
years the said Samuel Fisher Lafone should prove to the
satisfaction of the Governor of the said Islands (such satisfaction
to be signified in writing) by the exhibition of such Cattle and
Sheep at the Establishments at which they might be that there
were upon the said Island of East Falkland the number of
horned cattle and sheep mentioned in the second part of the
said Schedule to the said Indenture now in recital annexed (such
horned cattle to be in the state of tameness therein mentioned)
And that at the expiration of fifteen years from the first day of

January One thousand eight hundred and fifty the said Samuel Fisher Lafone should also prove that there were on the same Island Twenty thousand horned cattle Horses Mares and Geldings collectively, the horned cattle being so tamed as therein aforesaid. Provided always And it was by the said Indenture now in recital declared that if the said Samuel Fisher Lafone should at any time before the first day of January One thousand eight hundred and sixty five have paid the purchase money therein mentioned and should prove that there were Twenty thousand head of cattle Horses Mares and Geldings as therein aforesaid (the horned cattle being so tamed as aforesaid) on the said Island of East Falkland it should not be obligatory on the said Samuel Fisher Lafone to make any further exhibition or Proof - Eighthly - That as soon as the purchase money therein mentioned should be paid and the said Samuel Fisher Lafone should have introduced into the said Island the Stock which he was bound to import and should have made such exhibitions or proof as aforesaid or should have given satisfactory Security to one of Her said Majestys Principal Secretaries of State that there should be such exhibitions or proof made and should have delivered the Horses and Stock mentioned in the first part of the said Schedule as aforesaid such grant and Conveyance as therein aforesaid should be forthwith made - Ninthly - That the said Samuel Fisher Lafone should have power so long as he should be entitled to such dominion over the Wild Cattle on the said Islands as aforesaid to erect Buildings for catching and taming such Cattle in any part of the said Falkland Island saving as therein mentioned all previous Grants or Sites required for public utility And that the said Samuel Fisher Lafone should have power at the expiration of the term of such dominion as aforesaid to take down and carry away all such Buildings unless a satisfactory Agreement should be made with the Governor for the time being of the said Islands to sell the same to him or to purchase or lease the sites to the said Samuel Fisher Lafone - Tenthly - That all the costs of the Indenture now in recital and of all Grants and Deeds in pursuance thereof should be paid by the said Samuel Fisher Lafone And that as to all such costs the Opinion of the Solicitor to Her Majesty's Treasury should be final - Eleventhly - And it was further provided as therein mentioned that it should be lawful for Her said Majesty (either before or after such grant as aforesaid should have been made and without making any compensation in respect thereof) to resume the possession of any part of the

said Lands except the said Town and Suburban Allotments for the erection of works of public utility convenience or defence provided that no Road to be made should exceed one hundred feet in breadth and that no such resumption should be made of any Lands on which Buildings should have been erected and which should be in use as Gardens or otherwise for the more convenient occupation of Buildings and that such resumption should be signified in writing to the said Samuel Fisher Lafone by the Governor or one of Her Majesty's Secretaries of State - Twelfthly - And it was further provided by the said Indenture now in recital that in case default should be made by the said Samuel Fisher Lafone in payment of the monies or in the performance of the stipulations hereinbefore on his part contained it should be lawful for Her said Majesty as therein mentioned to avoid the said Indenture now in recital and that upon such avoidance all monies paid and all cattle and meat delivered and the price thereof not allowed for should be absolutely forfeited And it was further provided that all such acts and things as should be done by the Governor of the Falkland Islands before Notice of the said Indenture now in recital should be valid provided such acts might have been done under the Agreement thereby vacated and abandoned as aforesaid And it was further provided by the said Indenture now in recital that all cattle and sheep or stock which before Notice of the said Indenture now in recital should have arrived at the Falkland Islands) should have been rendered furnished or exhibited by the said Samuel Fisher Lafone should be allowed for and taken into account in satisfaction pro tanto of the provisions in that behalf of the said Agreement now in recital

2nd Whereas the Schedule to the said Indenture now in recital is to the effect following

First part

Statement of Horses &c referred to in the 4th Clause

50 Cows, 30 Sows, 3 Boars on or before 1 st July -	1850
5 Horses - - - - -	1851
5 Horses, 20 Mares, 1 Stallion in - - - - -	1852
Same in - - - - -	1853
5 Horses, 10 Mares, 1 Stallion in - - - - -	1854

Second part

Statement of cattle &c referred to in the 7th Clause

100 Cows 2 Bulls in	1850
250 Cows 4 Bulls 1000 Sheep 10 Rams in	1851
500 Cows 10 Bulls 2000 Sheep 20 Rams	1852

800 Cows 15 Bulls 4000 Sheep 40 Rams in 1853
1000 Cows 20 Bulls 6000 Sheep 60 Rams in 1854
1500 Cows 25 Bulls 8000 Sheep 80 Rams in 1855
10,000 Sheep 100 Rams in - - - - - 1856



2nd Whereas by an Indenture bearing date on or about the fifteenth day of March One thousand eight hundred and fifty and made or expressed to be made between William Henry Moore Esquire of the one part and the said Alexander Ross Lafone of the other part After reciting (amongst other things) that the said William Henry Moore by grant from the Crown or otherwise was well and sufficiently seized in fee and possessed of All that half acre Town lot in the Town of Stanley in the Falkland Islands numbered 4 in the Ground Map thereof together with the House erected thereon and with a portion of the Town lot numbered 3 adjoining thereto as hereinafter more particularly mentioned and that being so seized the said William Henry Moore by an Indenture bearing date the fifth day of May One thousand eight hundred and forty nine mortgaged the said premises to John Mackson Dean and John Bull Whitington to secure a sum of Four hundred pounds lent and advanced by them to the said William Henry Moore with Interest thereon at the rate of Eight pounds per cent per annum subject to Redemption on repayment of the said sum of Four hundred pounds It is by the Indenture now in recital Witnessed that in consideration of the sum of Two hundred pounds to the said William Henry Moore paid by the said Alexander Ross Lafone as therein mentioned the said William Henry Moore did thereby grant and convey All that the said Town lot No 4 together with the house erected thereon called Malvina Cottage with the Fixtures and the Furniture therin the same to be placed in possession of the said Alexander Ross Lafone his heirs or assigns in tenable condition and free from all Incumbrances except as hereinbefore mentioned together with that portion of Town Lot No 3 adjoining thereto as was specified in the Ground Map of the Town of Stanley and as was particularly specified as to metes and bounds in the said herein recited Mortgage as hereinafter mentioned (namely) all that portion of the said Town lot No 3 being the residue thereof in the Town of Stanley containing in front to the Ross Road sixty feet in the rear to the holding of Peter McGuire the like number of sixty six feet and in depth from front to rear on the east and



west sides respectively two hundred and thirty one feet bounded on the north by the Ross Road on the south by the holding of Peter McGuire on the west by Town lot No 2 and on the east by Town lot No 4 And also all that lot or parcel of Land situate in the Town of Stanley containing half an acre and numbered 4 and more particularly described as to metes and boundaries in the official plan or Survey made by Murrill Robinson Surveyor in the Month of May One thousand eight hundred and thirty four which Plan or Survey was then of Record in the Office of the Surveyor General together with the Dwellinghouse and premises erected thereon containing in front of the Ross Road sixty six feet in breadth in the rear the like number of sixty six feet and in depth from front to rear on the east and west sides thereof respectively Three hundred and thirty feet bounded on the north by the Ross Road on the south by John Street on the east by Town lot No 5 and on the west by Town lot No 3 unto and to the use of the said Alexander Ross Lafone his heirs and assigns for ever subject only to the payment of the said sum of Four hundred pounds and interest thereon due upon the said therein mentioned Mortgage Security **2nd** Whereas since the date of the said last recited Indenture the said sum of Four hundred pounds and all interest due thereon has been duly paid by the said Alexander Ross Lafone **2nd** Whereas by an Indenture bearing date on or about the twenty seventh day of August One thousand eight hundred and fifty one and made or expressed to be made between Her said Majesty Queen Victoria of the one part and the said Samuel Fisher Lafone of the other part After reciting that Her said Majesty and the said Samuel Fisher Lafone had entered into certain Agreements respecting the purchase of Land in the Falkland Islands by the said Samuel Fisher Lafone And reciting that doubts had been entertained respecting the meaning of certain portions of the said recited Indenture of the ninth day of January One thousand eight hundred and fifty it is witnessed by the Indenture now in recital that Her said Majesty and Samuel Fisher Lafone did declare and agree each with the other of them that nothing in the said Indenture of the ninth day of January One thousand eight hundred and fifty or in any former Agreement between Her said Majesty and the said Samuel Fisher Lafone should be understood to interfere with or abridge the right of Her said Majesty to sell the Waste Lands of the Crown within the said Island or to reserve any

portion of the said Lands for public purposes during the currency
of the said Agreements or any of them saving and excepting the
Lands specified in the first Clause of the said Indenture of the
ninth day of January One thousand eight hundred and fifty and
thereby agreed by Her said Majesty (subject to the Reservations
therein contained) to be sold to the said Samuel Fisher Lafone
And also reserving to the said Samuel Fisher Lafone the right
to pursue catch and kill the Wild cattle on the Lands so to be
sold by Her said Majesty as aforesaid and which should not
have been actually enclosed and also the right to construct
Buildings and Bovales on any ground not actually enclosed
for facilitating the same as provided by the said Indenture
of the ninth day of January One thousand eight hundred
and fifty And that all costs and expences incurred or to be
incurred in the preparation and execution of the Agreement
now in recital and of all Grants Acts Deeds and Assurances to
be made in pursuance thereof should be borne and defrayed
by the said Samuel Fisher Lafone his executors administrators or
assigns And that the Opinion of the Solicitor of Her Majesty's
Treasury as to the amount of such Costs should in all respects
be final **3rd** Whereas the said William Butcher and
John Hackblock sometime since on behalf of themselves and other
having proposed to form a joint Stock Company which was
provisionally Registered under the style or title of the "Royal
Falkland Land cattle Seal and Whale Fishery Company" and
which was intended to be incorporated by Her Majesty's Royal
Letters Patent which had been then applied for under the name
of "The Falkland Islands Company" and the Capital of which
Company was to consist of the sum of One hundred thousand
pounds to be divided into One thousand Shares the said William
Butcher and John Hackblock on behalf and for the purposes of
the said Company so proposed to be formed as aforesaid agreed
with the said Samuel Fisher Lafone and Alexander Ross Lafone
for the purchase of their respective Interests under the said several
Indentures upon the Terms and in manner hereinafter mentioned
that is to say First That when and so soon as the said intended
Company to be called "The Falkland Islands Company" should
have been formed and incorporated by Royal Charter the said
Samuel Fisher Lafone and Alexander Ross Lafone should sell
and the said Company should purchase all the estate and
interest of the said Samuel Fisher Lafone and Alexander Ross
Lafone or either of them under the said recited Indenture of th

ninth day of January One thousand eight hundred and fifty as
the same was explained by the said recited Indenture of the
twenty seventh day of August One thousand eight hundred and
fifty one and also under the said recited Indenture of the fifteenth
day of March One thousand eight hundred and fifty of and in the
lands and other hereditaments wild and tame Cattle Horses Pigs
and other Animals rights profits commodities privileges and
easements and all other the premises comprised in the said
hereinbefore recited Indentures respectively and to which the said
Samuel Fisher Lafone and Alexander Ross Lafone or either of them
under and by virtue of such Indentures were or was or should
thereafter become entitled in the said Falkland Islands or
any of them or which they or he might have acquired or become
entitled to since the date of the said Indentures respectively in
anywise however in or about the said Islands or any of them
and such purchase was to include all tame Cattle Horses Sheep
and Swine which on or since the first day of January One thousand
eight hundred and fifty one had been in the possession of the
said Samuel Fisher Lafone or Alexander Ross Lafone upon the
Falkland Islands together with all Dwellinghouses Lodgings
Corrales Walls and Fences belonging to them or either of them
there and the houses and premises lately purchased from the
said William Henry Moore and also the stores at Hope Place and
other Stations (except such as were imported by the Russian Vessel
Maria) as well as the benefit of all Claims which the said Samuel
Fisher Lafone might have against the Government (other than and
except such claims (if any) as he might have in respect of
Stores imported by the said Vessel) the said Company taking upon
themselves the liabilities of the said Samuel Fisher Lafone under
the aforesaid Contract as from the first day of January One thousand
eight hundred and fifty one - Secondly - That the said Company
should pay unto the said Samuel Fisher Lafone his executors
administrators or assigns the sum of Thirty thousand pounds
as the purchase money for the said hereditaments and property
and the benefit of such Contract such money to be paid and
assured as follows (that is to say) That the said Samuel Fisher
Lafone and Alexander Ross Lafone or one of them should take Two
hundred shares of One hundred pounds each in the Capital of
the said Company and on such shares Fifty pounds each
should be considered to have been paid up and the said Samuel
Fisher Lafone and Alexander Ross Lafone should be entitled to
receive such two hundred shares with an Admission that



Fifty pounds on each had been paid up and that thereupon the said Company should have credit for Ten thousand pounds part of the said sum of Thirty thousand pounds And that the said Samuel Fisher Lafone and Alexander Ross Lafone or one of them would accept such Shares with such admitted payment thereon full satisfaction of Ten thousand pounds part of such purchase money And that the sum of Twenty thousand pounds remaind of the said sum of Thirty thousand pounds should be paid follows (that is to say) the said Samuel Fisher Lafone should be entitled to receive seven-tenths of the amount of all monies received on all Calls in respect of the first Fifty pounds which should be called for on all Shares taken in the Capital of the said Company until he should thereby have received the aforesaid full sum of Twenty thousand pounds with Interest as hereinbefore mentioned provided that if by the means aforesaid the said sum of Twenty thousand pounds with Interest should not be fully satisfied before the twenty fourth day of March One thousand eight hundred and fifty four the said Company should pay the deficiency or balance of the said sum of Twenty thousand pounds and Interest to the said Samuel Fisher Lafone within three Calendar months next thereafter That no Calls should be made on the said Two hundred Shares to be taken by the said Samuel Fisher Lafone and Alexander Ross Lafone or one of them until Fifty pounds on all the other shares which might be taken should have been called for it being understood that thenceforth the said Two hundred Shares should be liable to future Calls in common with all other Shares And that the Agreement now in recital should be considered as taking effect from the first day of June One thousand eight hundred and fifty one and from which time the said Samuel Fisher Lafone should be entitled to Interest at the rate of Five pounds per cent per annum on the said sum of Twenty thousand pounds until the whole should be paid and such Interest should be paid half yearly - That the said Alexander Ross Lafone should also sell to the said Company and the said Company should purchase from him at or for the price or sum of Six hundred pounds All those the said two several Towns No^o 3 and 4 in Stanley aforesaid so lately purchased by him of and from the said William Henry Moore as aforesaid sum of Six hundred pounds to be paid in account current

5
V R


5
V R


5
V R


5
V R


as hereinafter mentioned and to carry Interest after the rate of Five pounds per cent per annum from the said first day of June One thousand eight hundred and fifty one until the same should be paid and that the title to the said last mentioned hereditaments should be taken as accepted And further it was agreed that all Outgoings of every kind in respect of any of the Property so contracted to be sold up to the thirty first day of December One thousand eight hundred and fifty should be wholly borne paid and defrayed by the said Samuel Fisher Lafone and Alexander Ross Lafone or one of them And that they or one of them should indemnify the said Company against the nonfulfilment of all or any of the Stipulations or Agreements in the said recited Indentures of Agreement contained on the part of the said Samuel Fisher Lafone to be paid done and performed up to the said thirty first day of December One thousand eight hundred and fifty And further that the said sum of Six hundred pounds to be paid to the said Alexander Ross Lafone for the purchase of the said Town Lots and hereditaments and all outlay and expences entered into or incurred since the said thirty first day of December One thousand eight hundred and fifty by the said Samuel Fisher Lafone and Alexander Ross Lafone or either of them on account of the establishment at the Falkland Islands including Salaries Wages purchases of Sheep and other Animals and the transport thereof and stores were to be paid or reimbursed by the said Company on or before the first day of June One thousand eight hundred and fifty two the said Samuel Fisher Lafone and Alexander Ross Lafone giving credit to the said Company for all Sales of Cattle Horses Sheep and Meat since the said thirty first day of December One thousand eight hundred and fifty and for all Stores (except such as were imported by the said Russian Vessel) hides horns tallow &c collected sold or consigned since that time Interest in an Account current to be calculated at Five pounds per cent the said Company agreeing to take upon themselves all the responsibilities and being entitled to all the benefits (except as aforesaid) arising from the carrying on the said Business since the thirty first day of December One thousand eight hundred and fifty - Thirdly - That the said Company should undertake the payment and performance of all and every the sum or sums of money stipulations and agreements which under and by virtue of the said recited Indentures of Agreement of the ninth day of January One thousand eight hundred and fifty and the twenty seventh day of August

act C

June 5th

of 1852

One thousand eight hundred and fifty one were or had been on
the part of the said Samuel Fisher Lafone his executors adminis-
trors or assigns to be paid observed and performed subsequent to the
said thirty first day of December One thousand eight hundred and
fifty at the respective times and in manner in the same Indenture
mentioned and appointed in that behalf and also would pay
all the legal expences which had been incurred or should be
incurred in and about the said purchase from the said William
Henry Moore and the conveyance to be made thereof by the said
Alexander Ross Lafone and in and about the applying for or
obtaining the said Charter and the preparing and engrossing
of these presents and all Deeds and Instruments necessary for
carrying the same into effect and if required so to do should
indemnify and save harmless the said Samuel Fisher Lafone
his heirs executors and administrators and his and their Estate
and effects against and from all penalties and other liabilities
in respect of the said Agreements with the Crown or of any breed
nonperformance or neglect subsequent to the said thirty first
day of December One thousand eight hundred and fifty of a
part of the Stipulations and Agreements therein contained or otherwise
in relation to the premises - Provided, fourthly, that until by
the means aforesaid or otherwise the said purchase monies
and Interest should have been fully paid and satisfied the
said Samuel Fisher Lafone and Alexander Ross Lafone should
respectively have a lien upon the hereditaments and property
agreed by them respectively to be sold but which lien should
be without prejudice to the working and carrying out by the
said Company of the lawful objects thereof until the twenty
fourth day of June One thousand eight hundred and fifty one
and to the rights of the said Samuel Fisher Lafone and
Alexander Ross Lafone respectively under the aforesaid Agreement.

2ndo whereas by a Royal Charter under the Great Seal
dated the twenty third day of December in the fifteenth year
of the Reign of Her present Majesty Queen Victoria Reciting that
it had been represented unto Her Majesty to the effect and as
is hereinbefore recited with respect to the said Indentures of
the ninth day of January One thousand eight hundred and
fifty, the fifteenth day of March One thousand eight hundred
and fifty and the twenty seventh day of August One thousand
eight hundred and fifty one, And reciting that it had been
further represented unto Her Majesty that the several persons
hereinafter named and others had united together to form



^XThe
Company under the name of the "Falkland Islands Company" for the purposes of purchasing the benefit of the said recited Contract of the ninth day of January One thousand eight hundred and fifty as the same was explained by the said recited Indenture of the twenty seventh day of August One thousand eight hundred and fifty one and also the said Land and hereditaments situated in the Falkland Islands belonging to the said Alexander Ross Lafone as aforesaid of subduing and breeding from the stock of Wild Cattle and other Animals on the said Islands of establishing Whale Seal and other Fisheries and exporting and trading in the general products of the said Islands and the coasts thereof and of importing such Articles as might be required for the furtherance of any of the purposes aforesaid and doing all matters incidental to such trading and of entering into any Contracts with Her Majesty or her Government or other persons or bodies on her behalf for the performance of any works or Duties And that the said persons proposed to raise a Capital of One hundred thousand pounds to be divided into One thousand Shares of One hundred pounds each for the purpose of carrying on the Business of the said Undertaking and incidental thereto and had humbly besought Her said Majesty to grant to them and the other Subscribers of such Capital Her Charter of Incorporation which Her said Majesty was minded to do on the Conditions hereinafter mentioned Her Majesty did grant and ordain that the said William Butcher John Hackblock and Samuel Fisher Lafone together with such and so many other person or persons bodies politic or corporate as had become or from time to time thereafter should become Members of the said Copartnership or Company so agreed to be formed and should hold a Share or Shares therein of not less than One hundred pounds each should be one body politic and corporate in deed and in name by the name of The "Falkland Islands Company" for the purposes hereinafter mentioned or referred to and by that name should and might sue and be sued instead and be impleaded in all Courts whether at Law or in Equity as well in the United Kingdom of Great Britain and Ireland as in Her Majestys Colonial possessions or elsewhere and should have perpetual succession with a common Seal which might be by them changed and varied at their pleasure but subject to the directions and provisions in the Charter now in recital contained And Her said Majesty did thereby Declare that



she said Company should be established for the purpose of purchasing the benefit of the said Contract and other the purposes hereinbefore mentioned And Her said Majesty did thereby declare that the Board of Directors of the said Company to be constituted and provided by the Deed hereinafter directed to be executed should have full power and authority to enter into all Contracts on behalf of the said Company and to make and execute all purchases sales assurances and other acts to which the Corporate Seal should be required to be affixed And generally to do all acts which they should consider necessary for the well ordering the affairs of the said Company and to execute all the Powers in relation to the said Company and to bind the said Company as if the same were done by the agent of the whole body so as the same were done in conformity with the provisions of the Charter now in recital and of the Deed hereinafter mentioned or any Supplemental Deed to be made in pursuance of the provisions thereof And Her said Majesty did further declare that the said Board of Directors should have power to order and dispose of the Custody of their Common Seal An Her said Majesty did further declare that it should be lawful for the said Company notwithstanding the Statutes of Mortmain or any other Statute or Law to the contrary thereof to purchase hold and enjoy to them and their successors as well in the United Kingdom as in her Colonial possessions and other places beyond the Seas such Lands Wharfs Docks Houses offices Building lands and particularly those portions of the said Falkland Islands which had been purchased for or by the said Samuel Fisher Lafone and the said Alexander Ross Lafone and all other hereditaments which should from time to time be thought necessary or proper for the purpose of managing conducting and carrying on the affairs concerns and business of the said Corporation but not for any other purposes and to sell convey and dispose of the same when not wanted for the purpose of their said Business And Her said Majesty did thereby grant unto all and every person and persons and bodies politic or corporate who were or should be otherwise competent her special licence and authority to grant sell demise assign alien and convey in Mortmain unto and to the use of the said Corporation and their successors any such Wharfs Docks Houses offices building lands and other hereditaments and property whatsoever as aforesaid accordingly hereby declaring but so as no lands or hereditament should be purchased by the said Company in Great Britain or

Ireland of an annual value exceeding Two thousand pounds And
Her said Majesty did thereby further direct that the said William
Boutcher John Hackblock and Samuel Fisher Lafone and all
other the Members for the time being of the said Company
should within one year from the date of the said Charter enter
into and execute a proper Deed of Copartnership and Settlement
whereby the Capital of the said Company should be divided
into the aforesaid number of Shares to be numbered in regular
succession beginning from 1 upwards and whereby all the
Members for the time being of the said Company should
enter into proper Covenants for the payment of such portion of
the said Capital as should remain unpaid for the time being
and as and when the same should be called for by the
Directors having the management of the affairs of the said
Company and whereby Provision should be made for the
registration of the names of all the Members of the Company
from time to time in proper Books to be provided for that
purpose and for the management of the affairs of the said
Company by a Board of Directors to be elected by the Shareholders
in General Meeting assembled and wherein should also be
inserted all such other Clauses and provisions as might be
usual and expedient in the like cases And Her Majesty did
thereby further direct that in such Deed should be contained
a Provision for the producing at the ordinary Meetings of the
Company a true and correct Balance Sheet such as is usual
in Mercantile Accounts with a provision for the dissolution
of the said Company as and when it shall appear in the
Opinion of the Auditors or of the Directors of the Company
or of any General Meeting of the Company that three fourth
parts of the said subscribed Capital or Joint Stock of the said
Company had been lost in the course of Trade or otherwise and
for winding up the affairs of the Company and also for the
furnishing annually to the President of the Committee of Her
Majesty's Privy Council appointed for the consideration of all
matters relating to Trade and Foreign Plantations commonly
and hereinafter called the Board of Trade or otherwise as
might be directed copies of such Balance Sheet and also such
other Accounts as might from time to time be required by the
President of the Board of Trade And Her Majesty did thereby
further direct that such Deed of Settlement should be prepared
to the satisfaction of the President of the Board of Trade and
that a Copy of such Deed of Settlement should within the

alteration of Laws
must be approved
by Bd of Trade

aforesaid period of one year be lodged with the said Board of Trade And that a certificate to that effect to be indorsed on the said Charter now in recital and on the said Deed under the hand of one of the Secretaries of the said Board of Trade or under the hand of such other person as should be empowered in that behalf by the President of the said Board of Trade for the time being should be conclusive evidence that the said Deed of Settlement had been duly prepared and a copy thereof deposited in accordance with the directions in that behalf thereinbefore contained but such Certificate should not be given until it should be made to appear that all the Directors for the time being and at least two thirds of the number of the Members for the time being of the said Company had executed the same And Her Majesty did thereby further declare that the several Regulations to be contained in the said Deed or to be contained in any Bye Laws to be made in pursuance thereof or in any supplemental Deed to be made in pursuance of such first mentioned Deed should be taken to be existing Regulations of the said Company except so far as the same might be altered or varied by or might be repugnant to the provisions of the Charter now in recital or the Laws of Her Majesty's Realms or of any of Her Majesty's Colonial possessions or dependencies where the Operations of the said Company might be carried on And Her Majesty did thereby further direct that no Bye Law that might be made altering or repealing any provision in such first mentioned Deed or of any such supplemental Deed as aforesaid should have any force or effect until the same should have been approved by the President of the said Board of Trade and Notice of such approval should have been given under his hand or under the hand of one of the Secretaries or Assistant Secretaries of the said Board of Trade as aforesaid And Her Majesty did further direct that the said Company should not begin Business until the said Deed should have been approved of as aforesaid and it should have been certified to the President of the Board of Trade by three or more of the Directors of the said Company that at least one half of the Capital of the said Company thereinbefore mentioned had been subscribed for and that at least one sixth of the said Capital had been paid up such Certificate of the said Directors to be indorsed on the Charter now in recital and to be sufficient evidence for the purpose of the aforesaid provision in that behalf And Her Majesty did



thereby further declare that it should be lawful for the Company by a Resolution or Resolutions of the Shareholders in General Meeting assembled according to the provisions to be in that behalf, contained in such Deed of Settlement as aforesaid and with the consent of a majority of the said Directors either at one time or from time to time to determine that the Capital of the said Company should be increased to the sum of Two hundred and fifty thousand pounds or any less sum and likewise (but with the consent in writing of the said President of the Board of Trade first had and obtained) to such further sum or sums as might from time to time be determined on And Her Majesty did thereby further declare that it should be lawful for the said Company by a Resolution or Resolutions of the Shareholders in General Meeting assembled according to the provisions in that behalf to be contained in such Deed of Settlement as aforesaid either at one time or from time to time so long as the Capital of the said Company should not exceed the sum of One hundred thousand pounds to determine to borrow any sum or sums of money not exceeding Twenty five thousand pounds And in case the said Capital should be increased under the authority hereinbefore contained to borrow for every additional Capital of Thirty thousand pounds subscribed for the further sum of Five thousand pounds but so that in no case should the total principal amount borrowed exceed the sum of Fifty thousand pounds and so as at no time should there be owing in respect of any such monies to be borrowed a principal sum exceeding the sum actually borrowed And it was by the Charter now in recital provided and Her Majesty did thereby further declare that in case the said Company should fail to enter into and execute such Deed of Settlement as aforesaid and to deposit a copy thereof within the period hereinbefore limited in that behalf and subject as hereinbefore mentioned or in case the said Company should not comply with any other the directions and conditions in the Letters Patent now in recital contained or should not abide by and perform all and singular the provisos and agreements in the said recited Contract of the ninth day of January One thousand eight hundred and fifty contained and as the same were explained by the said recited Indenture of the twenty seventh day of August One thousand eight hundred and fifty one the Charter now in recital and every Clause matter and thing therein contained should become null and void And it was by the Charter now in recital



provided that notwithstanding anything therein contained it should be lawful for Her said Majesty her heirs and successors under Her Majesty's Great Seal at any period after the expiration of Fifty years from the date of the Charter now in recital to revoke and make void the same and every Clause matter and thing therein contained or to add such modifications conditions or provisions thereto as Her said Majesty her heirs and successors should think fit And Her said Majesty did hereby declare that when the said Partnership should have been dissolved in pursuance of the provisions of the said Deed or any supplemental Deed or of the provisions hereinbefore contained and the affairs of the said Company should have been completely wound up and its debts and obligations fully discharged the Charter now in recital should be absolutely void And Her Majesty did hereby direct that the aforesaid Deed so directed to be prepared should within six Calendar months from the date thereof be enrolled in the High Court of Chancery and that any supplemental Deed should be enrolled in like manner within six Calendar months from the date thereof and any Bye Laws to be made by the said Company should be from time to time enrolled in like manner within six Calendar months from the making thereof respectively

3rd Wheras the several persons parties hereto of the third part have subscribed for Shares in the said Company so proposed to be formed and the distinguishing numbers of the Shares taken by every such Subscriber respectively are written opposite to his name and seal subscribed and affixed to these Presents and the said several persons parties hereto of the third part have respectively paid down the sum of Twenty five pounds on every Share so taken by them respectively being at the rate of Twenty five per cent on the amount of every such Share and have also agreed to enter into this present Deed of Partnership and Association **2nd Wheras** Two hundred of the said Shares on each of which the sum of Fifty pounds is to be considered as duly paid up at the date of these presents and which is so denoted on the said Shares have in pursuance of the said recited Agreement in that behalf been allotted between the said Samuel Fisher Lafone and Alexander Ross Lafone and the numbers of such Shares are written opposite to their respective names and seals subscribed and affixed to these presents

2nd Wheras in pursuance of the aforesaid Agreement in that behalf the said Two hundred Shares so allotted to the said Samuel Fisher Lafone and Alexander Ross Lafone as aforesaid

are to be considered as in discharge and satisfaction of the sum
of Ten thousand pounds part of the said purchase money of
Thirty thousand pounds and the said Samuel Fisher Lafone and
Alexander Ross Lafone have agreed to execute the Declaration of
Trust hereinafter contained **Third** whereas it hath been
agreed that the following words and expressions shall wherever
the same are hereinafter used have the several meanings hereby
assigned to them (that is to say) the expression "the Company"
shall mean the Falkland Islands Company, and the expression
"the Board of Directors" shall mean the Board of Directors for
the time being of the said Falkland Islands Company
Now this Indenture witnesseth that in pursuance
of such Agreement in this behalf and for the considerations
aforesaid The said Samuel Fisher Lafone and Alexander Ross
Lafone **do** and each of them **doth** hereby declare that they
the said Samuel Fisher Lafone and Alexander Ross Lafone their
respective heirs executors and administrators shall and will
respectively stand seized and possessed of the Interest of the
said Samuel Fisher Lafone and Alexander Ross Lafone under
the said recited Indenture of the ninth day of January One
thousand eight hundred and fifty as the same is explained
by the said recited Indenture of the twenty seventh day of August
One thousand eight hundred and fifty one and under the said
recited Indenture of the fifteenth day of March One thousand
eight hundred and fifty of and in the Lands and other
hereditaments wild and tame cattle horses pigs and other
animals stores matters and things rights commodities and
privileges which were so as aforesaid agreed to be conveyed
and assigned respectively to the said William Boucher and
John Hackblock on the behalf of the said Company as aforesaid
In trust for the said Company and their successors and
assigns and to be conveyed and assigned respectively at the
costs of the said Company and in such manner as the said
Company and their successors or assigns shall from time to time
and at any time hereafter direct **And** the said Samuel Fisher
Lafone and Alexander Ross Lafone do hereby respectively direct
that all lands and hereditaments to which they or either of
them are or is or might be for these Presents become entitled
under the said Indenture of the ninth day of January One
thousand eight hundred and fifty subject as aforesaid shall
be granted and conveyed to the said Company and their
successors or assigns or otherwise as they may direct freed and

discharged from all claim and demand of the said Samuel Fisher Lafone and Alexander Ross Lafone or either of them and without any further direction by the said Samuel Fisher Lafone and Alexander Ross Lafone or either of them or by any person or persons claiming under them or him **Witnesseth** this Indenture further

Witnesseth that for the purpose of forming the said Company for the purposes specified in the said Royal Charter and in consideration of the premises each of them the said several persons parties hereto who have taken shares in the said Company as aforesaid **Doth** hereby for himself and herself respectively and his and her respective heirs executors and administrators and so far as relates to the acts deeds and defaults of himself and herself respectively and of his and her heirs executors and administrators respectively and not further or otherwise Covenant with the said Company their successors and assigns That all and every the Covenanting parties shall become and be a Company or Partnership for the purpose in the said Charter mentioned and shall perform the several Engagements in these Presents contained on their part as Shareholders of the said Company that is to say like manner

That the several Covenanting parties (all of whom are hereinafter distinguished by the title of Proprietors) and the several other persons who shall become proprietors as hereinafter mentioned (all of whom are also hereinafter distinguished by the title of Proprietors) shall while holding shares in the Capital of the Company be and continue until it shall have been dissolved under the provisions for that purpose hereinafter contained a Company under the name or style and for the purposes described in the said recited Charter

That the said Company shall have or be deemed to have had its complete formation as from the day of the date of the said Charter (Subject nevertheless to the provision contained therein as to the time of the commencement of the Business of the said Company)

That the Capital of the Company shall in the first instance and subject to the powers hereinafter given or referred to, to increase the same consist of the sum of One hundred thousand pounds Sterling money of the United Kingdom of Great Britain and Ireland and be divided into One thousand Shares of one hundred pounds each **Provided** nevertheless that in case the whole of the said One thousand Shares or of any new shares created in pursuance of the powers hereinafter contained shall not be

Name and purposes
of the Company

Commencement of
Company in p
and on
and at least

Capital of Company
and number of shares

Provis in case the
whole shares not subscribed
for, the proprietors for
the time being shall
nevertheless, continue
aspirated



subscribed for taken or disposed of the Proprietors of Shares for the time being in the Company shall be and continue associated for the purposes aforesaid according to the several Shares held by them respectively in the Company and the powers and provisions of these presents shall be acted upon in the same or the like manner in respect of the Shares for the time being as if the number of such Shares had been the whole number of Shares agreed or intended to be issued or as near thereto as circumstances will admit of

4.

Original shares not already taken and forfeited shares may be disposed of by the Board.

That the Board of Directors may from time to time as they shall think fit allot and issue either to Proprietors of Shares in the said Company or any person or persons whomsoever any of the said One thousand Shares which shall not have been subscribed for, and the Board of Directors may also at such times and at such prices and on such conditions as they may think proper sell issue and otherwise dispose of either to Proprietors for the time being of Shares in the Company or to any person or persons whomsoever all or any of the shares in the Company whether original or created in pursuance of the Power hereinafter contained which may have for the time being been or become forfeited for nonpayment of Calls or Instalments and the persons respectively to whom such Allotments or Sales shall be made shall execute these presents or such Deed or Deeds of Accession hereto or to the Company as the Board of Directors for the time being shall think fit and cause to be prepared and shall thereupon become proprietors of Shares in the said Company

5

Board to keep Register of Shareholders

That the Board of Directors shall cause the names profession or calling and place of residence of every person who shall be or from time to time become a proprietor of one or more Share or shares and the number of Shares for the time being belonging to each such proprietor to be entered in a Book to be kept for that purpose to be called "The Register of Shareholders" and shall cause the shares for the time being in the Company to be numbered in regular progressive Order beginning with N^o 1 and shall cause every Share notwithstanding any change of Ownership to continue to be distinguished by the same number as formerly and shall on receiving at the Office or principal place of Business of the Company Notice in writing of any proprietor having changed his or her name profession or calling or place of Residence cause the new name profession or calling or place of Residence



of such Proprietor to be inserted in such Book and substitute for the former one and on any person ceasing to be a Proprietor of the Company in respect of any Share and on any person becoming a Proprietor the Board shall cause an entry to that effect to be made in such Book it being the express Agreement and Understanding of all the parties hereto that the Book called "The Register of Shareholders" may at all times shew and be evidence of the persons who are the proprietors for the time being of the Company and their respective address and the number of Shares held by each Proprietor and therefore for that purpose the entries which shall be made in the said Book in manner aforesaid shall be at all times binding as conclusive upon and against all the proprietors for the time being of and in the Company

6
Principal office of
Company in London

That the principal place for carrying on the Business of the Company shall be in London unless and until the Proprietors in General Meeting assembled shall otherwise determine and the Directors shall provide a suitable House or Office in London for carrying on the Business of the Company.

7
Business of Company
to be managed by
Board of Directors

That (subject and without prejudice to the powers hereinafter given to the General Meetings of Proprietors) the Affairs of the Company shall be conducted by and under the superintendance and direction of a Board of Directors as the said Charter is provided

8
Names and number
of the Directors

That William Gore Queley Esquire, Admiral Sir George Sautorius, James John Cummins Esquire, John Flackblock Esquire, William Boucher Esquire and Samuel Fisher Lafone Esquire shall be and form the first Board of Directors of the Company and until they respectively shall be replaced in manner hereinafter mentioned and such Board shall in the first instance consist of six Directors, but it shall be lawful for the Proprietors at any extraordinary General Meeting to alter and vary the number of Directors, so as the same shall not be reduced below six nor increased beyond twelve and so from time to time and while the number of Directors shall be six and until otherwise declared as hereinafter mentioned three shall form a Quorum at any Board of Directors But in case of any alteration in the said number of six Directors it shall be lawful for the Proprietors at any General Meeting assemble to make such alterations as they shall judge fit in the number of Directors required to constitute a Quorum or to do any other

Number may be
reduced or increased

for which a Board of Directors is or shall be required

That there shall be at least two Auditors of the Company
and that Thomas Winkworth and Thomas Shepperson shall be the
first and present Auditors

9.
Number of Auditors
and names of present
Auditors

10.
Qualification of
Director and Auditor

That no person shall hereafter be eligible to the Office of
Director of the Company unless at the time of his Election he shall
be a Proprietor of Ten Shares at least in the Company in his own
right and no person shall be eligible to the Office of Auditor of
the Company unless at the time of his Election he shall be
a Proprietor of Five Shares in the Company in his own right
and if any present or future Director or Auditor shall at any
time during his Directorship or Auditanship cease to hold
the number of Shares necessary for his qualification his Office
shall immediately thereupon become vacated and any Director
who shall hold any Office in the said Company at the time
of his Election except as hereinafter provided shall cease
to hold such Office and no Director shall whilst a Director
hold any other Office in the Company and no Director or
Auditor shall directly or indirectly either alone or in a
partnership with any other person or persons supply the
Company with any Article or Materials whatsoever or sell to
the Company any Property whatsoever and if any person while
holding the Office of Director or Auditor shall so do he
shall thereby become disqualified and his Office shall
immediately upon the discovery thereof become and be declared
by the Directors to be vacated But nevertheless the aforesaid
provision shall not apply to the persons in these Presents
named as Directors and so long as they shall under these
Presents or by Election be such Directors

11.
As to the Directors
and Auditors going
out of Office and
their period of office

That on the day on which the first Annual General
Meeting of the Company shall take place and at every succeeding
annual General Meeting two of the Directors whilst the number
shall be six and three of the Directors whilst the number
shall be more than six and under twelve and four of the
Directors whilst there shall be twelve and one of the Auditors for
the time being in Office shall go out of Office and any Director
or Auditor going out of Office shall be immediately eligible
and at every Annual General Meeting one Auditor and a
number of Directors equal to the number who have gone out
of Office shall be elected to supply the place of those going
out of Office **Provided always** that the Directors
and Auditors respectively to whose turn or rotation it shall at

any time fall to go out of Office shall in cases where at any Annual General Meeting no election of Directors or of an Auditor (as the case may be) shall take place from any cause whatsoever remain and be considered as in Office until others shall be chosen in their or his place except in the case of Directors where by reason of a reduction of the number of Directors in pursuance of the provision hereinbefore contained it shall not be requisite to elect new Directors to supply the place of the Directors going out of Office **Provided also** that in cases where at any such annual general Meeting some Directors shall be elected but the proper number of Directors shall not be supplied or filled up all acts matters and things shall and may so long as there is for the time being a sufficient number of Directors to form or constitute a Quorum as hereinbefore is provided be done and proceeded with by the Directors for the time being in such and the like manner as if there had been the full complement of Directors

12

The Directors and
Auditors longest in
Office to go out

That the Directors or Auditors to go out of Office in each year shall be those who shall have been longest in Office but when and so often as the number of those who have been in Office for the same period shall be greater than the number of those who are to go out in respect of such period of Office then it shall be decided amongst themselves who are to go out or shall be determined by Lot as they may think proper and if and when not so determined the same shall from time to time be determined by the General Meeting

13

Notice required by
Candidates and List
of Proprietors to be
made out.

That prior to the Election of Directors or Auditors every Proprietor who may intend to be or to propose a Candidate for the Direction or Auditorship shall leave Notice in writing of such intention with the Secretary for the time being for the information of the Proprietors at least fourteen days before the day of Election and exclusive thereof and the Secretary for the time being shall seven days prior to every Election for a Director or Directors Auditor or Auditors make out a correct Alphabetical List of the names and residences of all the then Proprietors as they shall then appear in the Register Book with the number of Votes they are respectively entitled to give in the event of a Ballot at such election and to every such list each Proprietor shall have access **Provided always** that no person shall be elected to the office of Director or Auditor unless notice shall have been left as aforesaid of an intention that he be a candidate or be proposed as a candidate for the Office

14

extraordinary General
Meeting to supply vacancies
in Directorship and
Auditorship not filled up
by annual general Meeting

That if at any time from any cause whatsoever all or some of the vacancies in the Office of Director or Auditor shall not be filled up at the Annual General Meeting at which all such vacancies ought to be supplied or at some adjournment thereof the deficiency shall be made up without delay at an Extraordinary General Meeting of Proprietors to be called for that purpose and the Board of Directors shall take care that such an Extraordinary General Meeting be called for that purpose

15

Board to supply
certain vacancies
in Directorship and
Auditorship by calling
extraordinary General
Meeting

That upon any vacancy or vacancies in the Office of Director or Auditor where the same arises by death resignation or non-acceptance of Office or refusal to act or becoming disqualified or incompetent to act the same may be filled by the Board of Directors calling an Extraordinary General Meeting of Proprietors for the purpose and any person who in consequence of any such occasional vacancy shall be elected a Director or Auditor shall continue in Office for the same period for which the person whose place he may supply would have been entitled to continue in Office if no such vacancy had taken place **Provided always** that it shall not be incumbent on the Board of Directors to supply any such occasional vacancy arising from any of the causes mentioned in this present Provision in the Directorship so long as there shall be a sufficient number of Directors to form or constitute a Quorum as hereinbefore is provided but so long as there shall be that number or more than that number all acts memorandums and things may be done in such and the like manner as if there had been the full complement of Directors

16

Meeting of Board
of Directors

That the Board of Directors shall meet together at the principal Office or Place of Business for the time being of the Company in the City of London on such days and times as they shall from time to time appoint or as they shall be summoned by the Secretary or Clerk of the Company and Notice in writing left at the House or Office of each Director or put into the Post addressed to him on the day previously to the day of Meeting shall be a sufficient Summons And that the Board of Directors shall cause a Note or Minute to be taken of the names of the Directors who attend their Meetings from time to time and cause a true and correct Report of such attendances to be laid before the next Annual General Meeting of Proprietors

17

Special Board may be
convened by a Director

That it shall be in the power of the Chairman or Deputy Chairman of the Board of Directors hereinafter mentioned or

And for recording the
attendances of Directors
and reporting the same
to the Proprietors

in case of their or his absence or refusal then of any Director at any time to call a Special Board of Directors at the Office for the time being of the Company by sending or causing its Secretary or Clerk or some other person to send a Summon in writing to every other Director mentioning the day hour and object of Meeting, such summons to be left at the house or Office of every such other Director or put in the Post addressed to him on the day before the day of Meeting or earlier and every Meeting of all the Directors of the Company and every Meeting summoned as aforesaid at which three Directors or other the proper number for the time being required to form a Quorum shall be present shall be deemed a Board of Directors and every Board may adjourn from time to time and from place to place as they may think proper

18.
Chairman of Board
of Directors

That the Board of Directors shall from time to time appoint from among themselves a Chairman and Deputy Chairman and it shall be lawful for the Board of Directors from time to time to displace and remove such Chairman and Deputy Chairman and such Chairman shall preside at a Board of Directors and in his absence from any Board of Directors the Deputy Chairman or in his absence some one of the Directors present shall be chosen for that purpose by the other Directors present to take the Chair and preside at such Board

19.
Chairman of Board,
Director and Auditor
may resign

That any Chairman or Deputy Chairman of the Board of Directors and any Director or Auditor of the Company may at any time resign his Office by sending in his resignation in writing to the Board of Directors

20.
Quorum and Voting
of Board

That no Business shall be transacted at any Board unless three Directors or other the proper number for the time being required to form a Quorum are present when a decision thereon takes place and all questions to be determined at a Board shall be decided by the majority of Votes given by the Directors present and no Director shall at any Board have more than one Vote with the exception of the Chairman who in addition to his right of speaking and voting as an ordinary Director shall have a Casting Vote on all questions upon which the Votes given shall happen to be equal But no Director shall at any time vote on any Contract in which he is in anywise interested

21.
Board to make Calls

That as to the shares for the time being taken in the

Company the Board of Directors may at their discretion from time to time call for the monies for the time being remaining unpaid thereon at such times and by such Instalments as the Board shall think proper and Notice of every such Call shall be given by Advertisement inserted twice at least in some two or more of the Morning Daily Newspapers published and circulating in London stating the amount of the Instalment or call for the time being called for the day fixed for the payment of the same and the place or places at which the same is to be paid and such Advertisement shall operate as Notice of such call to all Proprietors or Holders for the time being of Shares and all persons claiming or to claim through or under them respectively **Provided** nevertheless that no further Call shall be made until the expiration of six Calendar months from the date hereof and no greater sum than Twelve pounds ten shillings per share shall be then called for And further that no subsequent Call shall be made until the expiration of one year from the date hereof and thereupon no greater sum shall be called for than the sum of Twelve pounds ten shillings per share And that subject as aforesaid the remaining Capital may be called for when and as the Directors shall think proper except that no Calls shall ever be made at intervals of less than six Calendar months nor for a greater sum than Twelve pounds ten shillings per share at any one time unless with the assent of a Special General Meeting of Proprietors

That from and after the day fixed for payment of any Instalment on any share it shall not be lawful to or for the proprietor thereof to attend any Meeting of the Company or to vote at any such Meeting or to receive any Dividend in respect of or to transfer any share in the said Company without first paying up the amount of the Instalment or Instalments due and payable upon all shares held by such proprietor

That in case any Instalment or Call upon any share or shares in the Company shall either in the whole or in part remain unpaid for the space of one Calendar month after the day fixed for payment in the Advertisement giving Notice thereof the Board of Directors may at any time or times after the expiration of such Calendar month declare that the share or shares in respect of which default in payment has been so made or any of them is or are forfeited and that whether the Instalment or Instalments due or owing shall or shall not

22.
No Proprietor to attend Meetings or vote while his Calls are unpaid

23.
Forfeiture of shares for nonpayment of calls

have been sued for and whether any Action or Actions suit or
Suits in respect thereof shall or shall not be actually pending
and the same Share or Shares and all sums and every sum
paid thereon and all benefit and advantage whatsoever attending
the same shall upon the Declaration of such forfeiture become
and be forfeited to the Company and the Board of Directors
may thereupon or at any time afterwards at their discretion
proceed to sell such Shares either together or separately and
either by public Auction or by private Contract or in any other
manner as they may think advisable and such Share or
Shares when sold shall be registered in the name of the
Purchaser or purchasers thereof respectively and such Share
Shares shall until sold or disposed of or re-issued by the
Board of Directors under the power for that purpose herein
contained sink and be extinguished and be treated in the
like manner as if the same had never been subscribed for or
taken **Provided** nevertheless that the Board of Directors
may at their discretion discharge any forfeited Share or Share
or any of them whether forfeited under this or any other provision
in these presents from forfeiture and restore the same
to the Proprietor or proprietors thereof on such terms as
the Board may think proper **Provided also** that
nothing herein contained shall prevent the Board from
enforcing the payment of any Instalment or Call Instalment
or Calls due on any such Share or Shares notwithstanding
such forfeiture

That it shall be lawful for the Board of Directors to agree
with any Proprietor of any Share or Shares liable to forfeiture
for nonpayment of Calls who may allege that he or she is
unable to pay the full amount due in respect of such Share
or Shares for the payment of any sum or sums of money to the
Company by way of Composition and to execute to such Proprietor
a Release in full of all the claims of the Company in respect of
the Calls or call or Instalments or Instalment due upon such Share
or Share **Provided always** that in every case in which a
Composition shall be made and such Release given all the Share
in the Company of which such Proprietor shall be the holder in
his or her own right and as well those (if any) in respect of which
nothing shall be then due as those which shall be then liable to
forfeiture under the last preceding provision shall be forfeited to
the Company

That the Board of Directors may for the purposes of the

24
Directors empowered
to enter into Compositions
and give Releases to
defaulting Proprietors

25



Board to have Power
to make and abandon
Contracts and to acquire
and dispose of and
mortgage lease and
otherwise manage real
and other Estate in Great
Britain or elsewhere for
the purposes of the Company

Company from time to time enter into or cause to be entered into such Contracts and Agreements as such Board may think proper and may complete vary modify or abandon the same or any of them and the said Board may from time to time take on Lease purchase or otherwise acquire any lands and estates in Great Britain or elsewhere of any Tenure whatsoever or any Shares or interest therein necessary or convenient for the objects of the Undertaking and for carrying on the Business and the said Board shall have full power at such times as they shall think proper to sell any of the Estates or Property of the Company or any part or parts thereof in Great Britain or elsewhere to such person or persons at such price or prices and under such Conditions and Stipulations and generally in such manner as to such Board shall seem meet and shall have full power from time to time to let the Estates and property for the time being of the Company or any part or parts thereof for any estate or term which they may think proper and either by way of Mining occupation building repairing improving or other Lease whatsoever and either at a Rack rent or a Ground rent or Leasing rent or otherwise however and either with or without Fine and under and subject to any Conditions and with any powers to the Lessee and Lessees respectively which the said Board may think proper and also to exchange or join in making partition of any Estates or property for the time being belonging to the Company or in which the Company have a Share or interest and to give or receive any money for equality of Exchange or partition And the said Board shall for the purposes of the Company have full power to pull down all or any part of the Dwellinghouses or Buildings of the Company and to rebuild alter vary and repair the same or any of them and to raise and erect new Dwellinghouses and Buildings upon any property for the time being of the Company and to make Improvements and alterations of any nature or kind soever upon any property for the time being of the Company and also to cause any property of the Company to be insured in the usual way from loss or damage by Fire or otherwise And in every other respect to manage and deal with the Estates and Buildings and Vessels of the Company in such manner as shall appear most beneficial to the interests of the Company

That in order the better to enable the Board of Directors to carry out the objects of the Undertaking it shall be lawful for them if authorized by a Resolution or Resolutions of the

26

Board may borrow
money not exceeding
£25,000 and £5000 for
every £30000 additional
Capital

Proprietors in General Meeting assembled so long as the Capital of
the Company does not exceed the sum of One hundred thousands
pounds to borrow any sum or sums of money not exceeding the
sum of Twenty five thousand pounds and in case
the said Capital shall be increased under the power
hereinafter contained it shall be lawful for the said
Board of Directors if so authorized as last aforesaid from time
to time to borrow for every additional Capital of Thirty
thousand pounds subscribed for a further sum of Five thousand
pounds but so that in no case shall the total principal amount
borrowed exceed the sum of Fifty thousand pounds and so as
at no time shall there be owing in respect of any such
monies so to be borrowed a principal sum exceeding the sum
actually borrowed any such loan to be raisable either by way
of Mortgage of all or any part of the Company's Estates
and Effects or by Debenture Bond or other Security or partly
by one and partly by others of the said ways and means
and from time to time to pay off such Mortgages Debentures
Bonds and other Securities or any part thereof and borrow
again the money and monies so paid off on Mortgage or
otherwise and to make and direct to be made new Mortgag
Debentures Bonds Bills or other Securities for the money
so borrowed and also from time to time to renew the Bills Notes
or Securities issued in respect of sums borrowed which said
Mortgages Debentures Bonds and other Securities may be
made in the corporate name of the Company or by such
persons and in such manner and form in all respects and
either (as regards the said Mortgages) with or without power
or trust for sale for the better securing of the monies borrowed
or any part or parts thereof and the interest thereof as
the Board of Directors may think proper and all promissory
Notes or Bills of Exchange made or accepted by or on behalf
of the said Company shall be binding on the said Company
as fully and effectually as if every individual proprietor
had actually joined in making or accepting the same and
for the satisfaction of any person or persons lending or
advancing any sum or sums of money by this present
provision authorized to be raised a Copy verified by three of
the Directors for the time being to be a true copy of the entry
made in the Minute Book of the Directors authorizing
or directing the borrowing of any sum or sums or the doing
of any other act or matter by this present provision authorized



to be done shall as against the Company and the proprietors thereof be conclusive evidence in all Courts that a Resolution to that effect was duly made and passed at a Board of Directors duly convened for that purpose and attended by an adequate number of Directors and was duly authorized by the proprietors and that such Resolution was duly entered in the Minute Book of the Directors and that the money thereby authorized to be raised or other the acts authorized to be done was or were duly authorized to be raised and done by these Presents any thing herein contained to the contrary notwithstanding but the person or persons in whose favor this provision is made shall not be bound to produce or prove such copy in any case And it shall be lawful for the Board of Directors to contract Debts to such amount above the monies so borrowed as the Board may from time to time think expedient in or for conducting the affairs of the Company and to draw accept or give Promissory Notes or Bills of Exchange for any such last mentioned Debts

^{27.} **Provided always** And it is hereby expressly declared and agreed that these presents shall be binding on all persons executing the same and upon all and every other the Shareholders or Proprietors of the Company although some or one of the Directors or Shareholders of the Company shall not sign or execute the same

^{28.} **That** it shall be lawful for the Board of Directors for the better conducting and carrying on the affairs of the Company from time to time with the assent of a General or Special General Meeting to appoint any one or more of their own Body to be a Managing Director or Directors and to delegate to such Managing Director or Directors such powers and authorities as may be thought fit with such remuneration as may be determined on

^{29.} **That** the Board of Directors shall from time to time appoint suspend remove and displace the Bankers Secretary and Solicitors of the Company and shall from time to time employ and hire as many Officers Agents Clerks Workmen and Servants as the Business of the Company shall from time to time require and shall impose on and require from them such duties and qualifications and give them such powers and authorities as to the Board of Directors shall seem fit and shall allow to such Bankers Secretaries Solicitors Officers Agents Clerks Workmen and Servants such Salaries Wages and Compensation

All parties to the Deed
to be bound notwithstanding
some proprietors may
neglect to execute

Board may appoint
Managing Director
and fix his Salary
and emoluments

Board to appoint
Bankers Secretary
and Servants of the
Company

and may require from them or any of them such security for their good conduct as the Board shall think proper and may displace at pleasure as well those already appointed as those to be hereafter appointed and appoint employ and hire others in their stead

30

Board may institute
Suits and compromise
sc

That the Board of Directors may direct any Action Suit or other proceeding whether Civil or Criminal to be brought prosecuted or defended in the name or names of the Company or of any proper or necessary party or parties for or on account of any matter or thing concerning the Company or their right and interests and also may either before or after the commencement of any Action suit or other proceeding compromise and compound and also refer to Arbitration any matter cause or thing concerning the Company or their rights and interests and may execute and give any general or other Release for or on behalf of the Company and the party or parties in whose name or names any such Action Suit or other proceeding shall be brought prosecuted or defended shall not release voluntarily discontinue or become nonsuit in the same unless by the consent and under the direction of the Board and such party or parties shall be indemnified by the Board out of the funds or property of the Company against expences or losses which he or they may incur or sustain by reason or in consequence of any such Action suit or other proceedings

31

Proof of Company in
Bankruptcy or
Insolvency

That upon the Bankruptcy or Insolvency of any person indebted to the Company the Board of Directors may nominate any person or persons to prove the Debt due to the Company from such Bankrupt or Insolvent and generally to act on the Company's behalf in such Bankruptcy or Insolvency and may also nominate the person or persons to receive on the Company's behalf the Dividend or Dividends payable in respect of such Debt and his or their Receipt shall effectually discharge the person or persons paying the same

32

Board to keep a
Balance at Bankers
to pay current expences
and to invest surplus
monies

That the Board of Directors shall take care if possible to have in the hands of the Bankers of the Company to the Account thereof a Balance sufficient to answer the current payments and expences of the Company and shall take care so far as they possibly can that all monies from time to time received on the Company's behalf and not for the time being required to answer the current payments and expences are paid without any delay into the Bank of some or one of the Bankers of the Company and shall so far as they conveniently can cause all the various

payments on behalf of the Company which exceed Fifty pounds to be made by a Cheque on some or one of the Bankers of the Company and the Board shall have full power at their discretion to cause such of the Funds of the Company as shall not for the time being be used for the purposes thereof and required to answer the current payments and expences of the Company and keep up a sufficient Balance in the hands of the Bankers thereof to be invested where it can be done in the Stocks funds and securities of any Government or in Exchequer Bills India Bonds Debentures of any Government or Public Company or in Bills of Exchange or other mercantile securities to be discounted or purchased with such surplus monies and shall cause such Exchequer Bills, India Bonds, Debentures and other Securities to be deposited with the Bankers of the Company or in some other safe custody and shall have full power to order and direct such Stocks funds Bills Bonds or Debentures and other securities or any of them to be varied for other Stocks Funds Bills Bonds Debentures and Securities of the nature of those hereinbefore mentioned And shall from time to time cause a conversion into money to be made of so much thereof as shall for the time being be required for the purposes of the Company

33. *Board to determine who are to draw indorse and accept cheques and Bills of exchange &c.*
That the Board of Directors shall from time to time determine upon and fix and appoint the person or persons who is or are to draw the Cheques and draw indorse or accept any Bills or Promissory Notes which may be drawn indorsed or accepted by or on behalf of the Company

34. *As to Books of Account*
That the Board of Directors shall cause proper Books of Account to be kept and entries to be made therein of all such matters and things as are usually entered in Books of Account kept by Companies or Persons engaged in concerns of a similar nature

35. *Board to cause Books to be balanced annually*
Cancelled
see End for Bye Law
That the Board of Directors shall on the thirtieth day of June next ensuing the date of these presents and on the thirtieth day of June in every subsequent year or as near thereto as possible cause an Account to be taken of the Stock in Trade monies debts and credits of belonging due and owing to or by the Company and shall produce at every Annual General Meeting of Proprietors such balanced Account and also an abstracted Account of the receipts and payments of the Company during the year and shall also produce at every such Meeting a Report of the proceedings of the Board and of the state and progress of the operations of the Company

and when and as often as in the Opinion of the Board of Directors the profits of the Company will safely allow the Board shall in every Report to be made at any annual General Meeting or in some Memorandum thereto state the Dividends which they recommend to be made at such Annual General Meeting

36
Board may create a Reserve fund

That the Board of Directors may at any time set aside or cause or direct to be set aside any portion of the net profits of the Company to form a Fund to be called "The Reserved Fund" which Fund may be accumulated by way of Compound interest in all or any of the Stocks funds or securities in or upon which the Funds of the Company not for the time being used for the purposes thereof are hereinbefore authorized to be invested as the Board of Directors shall think proper and which Stocks Funds or Securities may be varied for other of a like nature from time to time as the Board shall think proper and such Reserved Fund may at the discretion of the Board from time to time be resorted to for the purpose of answering any extraordinary demand upon the Company or to supply any deficiency in the years profits and thus prevent a fluctuation in the amount of Dividends or for any other purposes or purpose whatsoever that the Board may think proper

37
Board may appoint Committees and confer upon them their powers

That it shall be lawful for the Board of Directors from time to time to nominate and appoint out of their own Body a Committee or Committees for any particular object or objects and every such Committee shall have full power and authority to do execute and perform all matters and things whatsoever in and about the affairs of the Company which the Board are themselves authorized to do and which the Board shall think proper to entrust to the care and management of such Committee or respective Committees (save and except nevertheless such as relate to the appointment or removal of the London Banker or Bankers Secretary or Secretaries Solicitor or Solicitors the Calls of General Meetings the making Calls for Instalments the Declaration of Dividends the forfeiture of shares and the increase of the Capital) and it shall be lawful for the Board by an Order or Resolution for that purpose to break up and dissolve any such Committee which shall have been appointed by them or to remove and displace any Member of such Committee and to appoint another in his place and stead when and so often as such Board shall think proper

and every such Committee shall have full power and authority to appoint from time to time a Chairman of their Meetings in such and the like manner as the Board of Directors may do and to meet from time to time and adjourn from place to place as they shall think proper and as occasion shall require for effecting the purposes for which they may have been appointed

38.

Board may appoint
Committees or Resident
or Managing Directors
out of England

That the Board of Directors shall have power from time to time to select nominate and appoint from among their own Body or from among the Proprietors of Shares for the time being or from among persons not holding Shares in the Company such person or persons as the Board may from time to time think fit to act as a Resident Director or Resident Directors or as a Committee or Committees in the superintendence and conduct of the general Affairs of the Company in any Foreign Country or other place out of England or for any permanent or temporary purpose whatsoever and to depute to any such Resident Director or Directors Committee or Committees such of the powers and authorities conferred upon the Board as the Board in pursuance of the powers herein contained may lawfully depute to any Committee of their own Body and from time to time to add to the number of persons composing any such Committee and to remove and replace any Member thereof and to remove any such Resident Director and break up and dissolve any such Committee or Committees and to appoint a fresh Resident Director or Directors Committee or Committees in the room or in lieu thereof and to allow such sum or sums of money salaries and payments to any such Resident Director Committee or Committees and all or any of the Members thereof as the Board may in their discretion think fit subject as to the amount of remuneration to the control of a General Meeting and otherwise to act in the full discretion of the Board in the appointment and employment of any person or persons in any Foreign Country or place out of England in such capacity or capacities and at such a rate of Salary or Emolument and in the removal or replacement of such person or persons as in the absolute discretion of the Board may be thought fit

39

Board of Directors
to make Returns to
Board of Trade

That the Board of Directors shall from time to time make out and deliver to the Board of Trade at the expence of the Company all Accounts and Statements Returns and Certificates relating to the Business of the Company which by the said recited Charter or any supplemental or Renewed

40
Custody and use of
the Seal of the Company

Charter are or may be required

That the Board of Directors shall have the custody of the Seal of the Company and that the same shall be kept and retained at the principal Office of the Company in London under dock and Star and in the immediate Charge of the Chairman and Deputy Chairman if there be one for the time being and the same shall not be set or affixed to any act deed matter or thing without the authority of a Board of Directors and two at least of the Directors shall certify the due annexation thereof together with the date of such annexation by writing under their hands respectively written against the same or affixed thereto

41
Board to have general
management of Company
affairs.

That subject and without prejudice to the powers herein given to the General Meetings the Board of Directors shall have the entire management and superintendence of the affairs and concerns of the Company and shall in all cases provide for by these presents or to be provided for by Resolutions passed at the General Meetings of Proprietors as herein mentioned act in conformity to the Rules and Regulations hereby and by the said Charter established or hereafter to be established But for all cases for the time being unprovided for by these presents or the said Charter or by Resolutions passed at the General Meetings of Proprietors it shall be lawful for the Board to act in such manner as shall appear to them best calculated to promote the welfare of the Company and to do and execute all such acts matters and things as may be deemed necessary or expedient for any such purpose and for the better government of their Body it shall be lawful for a Board specially called for the purpose to make whatever Bye Laws and Rules they shall think proper provided the same be not inconsistent with or repugnant to the provisions of the said Charter or of these Presents as now framed or as at any time hereafter to be altered by virtue of the Powers hereinafter given and at any time to alter or repeal all or any of the Bye Laws and Rules for the time being in force

42
Duties of Auditors

That the Auditors of the Company shall inspect examine and check the receipts payments and Vouchers and Accounts of the Company and they shall have power to require the assistance of the Secretary and other Officers Clerks and Servants of the Company and to call for any information which may be requisite for the due performance of the duties of their Office

and they shall carefully examine the Accounts which are to be produced at any annual general Meeting by the Board of Directors of the receipts and expenditure of the Company and after making the necessary corrections (if any) shall (previous to the General Meetings at which the same are to be produced) sign their names at the foot thereof in testimony of their approbation of the same

43.

Board to call Annual General Meetings

That the Board of Directors shall call the Annual General Meetings of Proprietors by advertising the same in some two or more of the Morning Daily Newspapers published and circulating in London such Advertisements or some or one of them to be inserted at least ten days and not more than thirty days before the time fixed for holding the Meeting thereby advertised and to state the day hour and place of Meeting such place of Meeting to be at or within five Miles of the Chief Office of Business for the time being of the Company in London

44.

Annual General Meeting of Proprietors when to be held

Cancelled
see End for Bye Law

That Annual General Meetings of Proprietors shall except as regards the first Meeting be held on some day in the Months of July or August in every year to be determined from time to time by the Directors and the first of such Annual General Meetings shall be held in the Month of August next or within twenty days after

45.

Extraordinary General Meetings

That an Extraordinary General Meeting of Proprietors may be called by the Board of Directors at any time and be held at any time either before or after the said first Annual General Meeting in the Month of August next, and the Directors are hereby required from time to time to call an Extraordinary General Meeting upon receipt of a Requisition in writing signed by five or more Proprietors holding in the aggregate not less than Fifty shares in the Company specifying the object of such Meeting and in case the Directors shall neglect or omit to call such Extraordinary General Meeting for thirty days next after the Receipt of any such Requisition then and in that case only it shall be lawful to and for any five or more proprietors holding in the aggregate not less than Fifty shares to call the same and every such Extraordinary General Meeting shall be called in like manner as the Annual General Meetings (except nevertheless that if called by any such five or more Proprietors the Advertisements calling the same shall be under their names) and the object of every Extraordinary General Meeting

however or by whomsoever called shall in the Advertisements calling the same be in every case stated and the place of every such Extraordinary General Meeting shall be at or within five Miles of the principal office of the Company for the time being

46.
Quorum at General Meetings

That to constitute an Annual or Extraordinary General Meeting of Proprietors there must be present at the place and within an hour of the time appointed for holding the same Five Proprietors at the least holding either in person or by proxy in the aggregate not less than Fifty shares but every General Meeting of Proprietors which shall have been so properly constituted as aforesaid may proceed in the Business thereof notwithstanding the said number of five Proprietors may be subsequently reduced below the number necessary to constitute such Meeting in the first instance

47.
As to Chairman of General Meetings and Voting thereat

That the Chairman of the Directors shall preside at every General Meeting of Proprietors and in case there shall be no such Chairman or being such he shall be absent or decline to take the Chair then the Deputy Chairman of the Directors shall preside and in the event of there being no such Deputy Chairman or if he shall be absent or decline to take the Chair one of the Directors personally present and appointed for that purpose by the Board preparatory to such Meeting shall preside and in default thereof one of the Proprietors personally present who shall be chosen by the Meeting shall take the Chair and such Chairman shall in addition to his right of speaking and voting as an ordinary Proprietor likewise have a Casting Vote in all questions upon which the Votes given at such Meetings shall happen to be equal and any Chairman may leave the Chair before the Business of the Meeting is concluded and in every such case the Chair shall be immediately taken by another Director or Proprietor as is provided in the first instance and all Questions to be determined at any General Meeting shall be decided by the Votes to be ascertained by a show of hands of the Proprietors present in person and not by proxy unless when a Ballot shall be demanded under the powers for that purpose hereinafter contained in which case the Question shall be decided by the Votes as ascertained by such Ballot and every question to be determined at a General Meeting whether relating to the increase of the Capital or any other matter except those for making any new Laws Regulations and provision

for or respecting the Company or for amending altering or repealing either wholly or in part all or any of the Laws and Regulations for the time being of the Company or for the dissolution of the Company which are to be determined by the proportion of Votes hereinafter provided shall be decided by a majority of Votes as so ascertained

48

Ballot

Provided always that if three or more Proprietors present at any General Meeting of Proprietors and qualified to vote at a Ballot as herein is mentioned shall either before or after the voting by show of hands demand that the Votes upon any question (except for the appointment of Chairman of the Meeting) be ascertained and taken by Ballot then the same shall be done accordingly and in case of such Ballot every Proprietor shall be entitled to vote according to the scale of Voting hereinafter fixed, that is to say, every Proprietor shall be entitled to one vote in respect of each and every share held by him (up to and not exceeding altogether twenty shares) but no Proprietor shall in any event have more than twenty votes, and no Proprietor who may not have paid up all the Instalments or Calls due and owing on all and every of his or her shares shall be entitled to vote and every Proprietor entitled to vote at any such Ballot may give his or her vote or votes by proxy but such proxy must be a Proprietor in the Company and himself entitled to vote and no one person shall hold more than thirty proxies and the appointment of every such proxy may be either general or for some particular purpose and the appointment of proxies must be in writing and may be in the form or to the effect following (that is to say)

"I (or in case of Joint Proprietors, We) appoint _____
" my (our) Proxy to vote and act for me
"(us) and in my (our) name (names) at any "annual" or
"extraordinary General Meeting or Meetings of Proprietors
"of Shares in the Falkland Islands Company and every
"adjournment thereof whereat I (or We) shall not be present
"in person until I (or We) shall by writing under my
"(or our) hands revoke this my (or our) proxy or
"appoint some other person to act in my (or our) behalf
"Dated this _____ day of _____ One thousand
"eight hundred and _____"

49
*the chairman to
appoint a day for
allot*
That in case a Ballot shall be required under the previous provision the same shall take place at the same meeting or the Chairman of the Meeting shall fix the next or some

succeeding day for taking the Ballot and appoint an hour and place for the same and every Ballot shall remain open for three hours at least and the Meeting at which a Ballot is required may be adjourned from time to time to the hour at which such Ballot shall close or to any future hour or day. —

50

Mode of conducting
Ballot

That the mode of proceeding at every such Ballot shall be determined by the Chairman for the time being of the Meeting of Proprietors at which such Ballot shall be required and he shall appoint a proper person or persons to superintend and conduct the same and the Votes given shall with all dispatch be ascertained by such person or persons who shall make known the result of such Ballot to the Chairman of the Meeting at which the result is to be declared and he shall declare the same to the Meeting and the result shall be entered in the Book of Proceedings as the decision of the Meeting accordingly but in case of equality of Votes the Chairman at the Meeting at which the result is declared shall have the Casting Vote.

Scrutineers

Provided always that it shall be lawful for the Proprietors assembled at the Meeting at which any Ballot shall be demanded to appoint Scrutineers who shall be present and superintend the Ballot. —

That when and so often as at the Election of any Director or Auditor at a General Meeting it cannot in consequence of any two or more Candidates having an equal number of votes and of a Chairman refusing to give a Casting Vote be determined which of those Candidates shall be the person or persons elected the same shall be determined by Lot among those Candidates and the person or persons in whose favor such determination shall be made shall be considered as and be duly elected. —

That in case any proprietor entitled to a vote at any General Meeting of Proprietors shall be a Lunatic or person of unsound mind such proprietor may vote at any such meeting by the Committee of his Estate or by any one of such Committees (if more than one) after such Committee or Committees shall have proved to the satisfaction of the Meeting or of the Board of Directors that he or they respectively fills or fill such character and thereby without prejudice to the right of any such Committee to vote in respect of his own Shares (if any) in the Company and such Committee or any one of such Committees may receive the dividends which may be declared on any Share of any such lunatic or person of unsound mind and his or their Receipt shall be effectual discharges to the Company for the same and if there shall

51

If Directors or Auditors
have an equal number
of Votes election to be
decided by Lot. —

52

Lunatics may vote
and receive Dividends
by their Committees

two or more such Committees and they cannot agree which shall have the Vote the one whose name stands first in alphabetical Order shall have the Vote

53.

As to adjournment of General Meetings
That every General Meeting of Proprietors which shall have been in the first instance properly constituted as hereinbefore mentioned may adjourn whether or not there be present at the time of such adjournment five Proprietors holding in person or by proxy in the aggregate Fifty Shares for any cause whatsoever to any time or times and to any place or places within five miles of the principal Office for the time being of the Company and from time to time and from place to place within such distance as aforesaid as any such Meeting shall think proper and in case of an adjournment under this provision it shall not be necessary

54

As to Business at adjourned and Extraordinary General Meetings
That every adjournment of a General Meeting of Proprietors shall be considered as a prolongation of the Meeting from which the same took place but no Business shall be transacted at any adjourned Meeting of Proprietors other than the Business left unfinished at the Meeting from which such adjournment took place or which shall be incident thereto and no Business shall in any case whatever be transacted at any Extraordinary General Meeting of Proprietors other than the Business for which it shall be called or which shall be incident thereto

55

Proprietors at general meetings to appoint Directors and auditors
That the proprietors assembled at the Annual General Meeting shall appoint the Directors and Auditors of the Company and the proprietors assembled at any Extraordinary General Meeting specially called for the purpose may appoint any Director or Directors Auditor or Auditors when the proper vacancies shall not have been filled up at the Annual General Meeting

56

General Powers of annual and extraordinary general meetings
That (subject to the restrictions hereinbefore contained as to the Business so to be transacted at any General Meeting of Proprietors) every annual or other General Meeting of Proprietors shall have full power from time to time to remove from his Office any Director or Directors Auditor or Auditors for negligence misconduct or any other cause which in the judgment of such Meeting shall appear fit and proper and to appoint another or others in his or their stead and from time to time to name and appoint one or more Committee or Committees in conjunction with the Auditors of the Company to examine all Accounts Books Vouchers Memoranda Deeds and other Documents relating to the Company or to the Business thereof and to authorize every such Committee to call for any information or explanation from the Directors Officers and

Servants of the Company in respect of any matters relating to the said Company And it shall be lawful for every annual and extraordinary General Meeting to allow out of the Funds or property of the Company such remuneration as the Meeting shall think fit to the Directors Auditors or Committee-men (other than the Managing Directors whose emoluments are subject as aforesaid to be settled by the Board of Directors as before is mentioned) and also to declare a Dividend out of the surplus profits of the Company after setting apart such sums as the Directors may think fit and appropriate as a reserved Fund and also in every case where not expressly prohibited by these presents or by any new Laws Regulations or Rules to be established or made in pursuance of the provision for that purpose hereinafter contained to regulate govern and control all the affairs and concerns of the Company and make any orders or directions concerning the same and the better regulation government and control thereof and to make whatever Bye Laws and Rules any such Meeting shall think proper and at any time to alter or repeal all or any of the Bye Laws and Rules for the time being in force subject nevertheless to the provisions and restrictions of the said Charter and of these Presents And so far only as they may by the said Charter be empowered to do

57

Minutes of General Meetings and of Meetings of Boards of Directors and Committees to be taken down and signed by the Chairman

That Minutes of the proceedings of every General Meeting of Proprietors and of every Board of Directors and of every Meeting of a Committee of Directors appointed under the provisions herein contained shall be entered in Books to be kept for that purpose and shall be signed by the Chairman of the Meeting or Board at the Meeting or Board or as soon thereafter as the same can be neatly entered in proper Books and every such Book when signed shall be conclusive Evidence that the proceedings entered therein took place at the Meeting or Board at which they may purport to have taken place and that such Meeting or Board was summoned constituted and held in conformity with these presents and that such person or such number of Proprietors having such number of Shares in the said Company as shall in any such Minute be stated to have attended such Meeting or Board did in fact attend such Meeting or Board and that the person whose name is subscribed to such Minutes was Chairman at such Meeting or Board and that he signed the same And every such Book shall be binding on all the proprietors of the Company except so far as respects the entry of any Minute which any Proprietor



shall within six calendar months after the holding of any such meeting or Board shew not to be a faithful record of any proceeding thereat yet the discovery of any error in any Minute shall not invalidate any Act which may previously to such discovery have been done thereunder Provided always that in every case in which any error shall be discovered in any such Minute the Directors shall cause the same to be forthwith rectified and the Minute so rectified shall be again signed by the person who originally signed the same as Chairman or if such person shall be then dead or labouring under any incapacity then and in such case by the Chairman for the time being of the Board of Directors and shall after such second signature be Evidence for the same purpose and in the same manner and subject to the same exception and power of rectification as in the case of an Original Minute

58

*Safe custody of documents
and inspection thereof*

That these Presents and the Books of Account and all Memorandum Minute and other Books of the Company and the Reports which are to be produced at General Meetings and all other Letters Statements and Accounts concerning the Company shall so far as may be possible be kept at the principal Office or place of Business for the time being of the Company and may be inspected thereby any Director for the time being during the hours of Eleven and Four in the daytime but no other Proprietor shall be entitled to inspect the same or any of them except the balanced Accounts and Reports which are to be produced at Annual General Meetings and the Minute Books of proceedings of General Meetings unless by the direction or with the consent of the Board and any such inspection by any Proprietor must be made only within the hours of Eleven and Four in the day time unless otherwise expressly authorized by the Board

59

*Votes and acts of
Proprietors apparently
good are rendered so
although from some
informality they might
otherwise be bad*

That all votes acts and things given and done by any person in the character of a Proprietor or Director of the Company or of Chairman at a General Meeting or at a Board of Directors or at a Committee appointed under the provisions of these presents shall be good and valid notwithstanding he or she may not be a Proprietor or his election or appointment may have been wrong or irregular or may have become void Provided nevertheless that no Vote or Thing given or done by any such person shall be valid if given or done after a protest against his or her being a Proprietor or against the regularity or validity of his election or appointment or holding his Office



shall have been made by three or more proprietors of the Company in writing under their hands except so far as may be necessary for the protection of purchasers and other persons dealing with the Company or other Officers and not having actual Notice of such irregularity or invalidity but no protest concerning the irregularity of the appointment of the person in the Chair at any General Meeting of Proprietors or Board of Directors or such Committee as aforesaid shall have any effect unless made before the time of his taking the Chair

60
Proprietors Covenant
to pay Instalments
when called for

That as well the present as the future proprietors of Shares in the Company their respective executors or administrators shall and will respectively pay any Instalment or Call for the time being hereby authorized to be made and payable in respect of their respective shares in the Company on or before the day or one of the days and at the place or one of the places mentioned for the payment thereof in the Advertisement giving Notice of the same And further that if any Instalment shall not be fully paid on or before the day mentioned for the payment thereof then every Proprietor from whom any such Instalment shall be due shall and will pay Interest after the rate of Five pounds per cent per annum on such Instalment or the part remaining unpaid from the time when the same ought to be paid down to the time of actual payment

61
Declaration in Action
for Calls

That in any Action to be brought against any Proprietor to recover any money due for any Instalments or Instalment Calls or Call it shall not be necessary to set forth the special matter but that it shall be sufficient to declare that the Defendant is a holder of one share or more in the Company (stating the number of Shares) and is indebted to the Company in the sum of money to which the Instalments or Instalment Calls or Call in arrear shall amount in respect of one Instalment or Call or more (as the case may be) upon one or more share or shares (stating the number of Shares and the number of the Instalments or Calls respectively) whereby an Action hath accrued by virtue of these presents And further that in case any Proprietor shall at any time plead or cause to be pleaded in abatement or bar or otherwise take or avail himself or herself of any advantage which may or might be taken by reason of the above method being pursued in any Action then and in such case the present Clause shall or may be

pledged and shall operate as an estoppel or Release of all and every error and errors and of all defects and imperfections whatsoever in regard thereto

62

In Actions Share Register
Book prima facie
evidence of ownership
of Shares

That in any Action Suit or proceeding to recover any monies due for any Instalments or Instalment Calls or Call or otherwise in relation to any share or shares in the company or to the forfeiture of any such Share or Shares the production of the Book called "The Register of Shareholders" shall be prima facie evidence of the Defendant to such Action being a Shareholder and of the number and amount of his or her Shares and the production of a Resolution entered in the Minute Book of the Directors of the Company making or authorizing the making of a Call upon the Shareholders in the Company signed by the Chairman of the Board at which such Resolution was come to shall be and be deemed conclusive evidence of the making such Call without any further proof that the person so signing the same was in fact Chairman or that the Board of Directors at which such Resolution purported to be passed was duly called or was attended by an adequate number of Directors or that such Resolution was duly passed it being the express Agreement and Understanding of all the parties hereto that every Proprietor shall be liable to pay and shall and will pay to the Company the full amount of any Call of which Notice shall have been given in the manner hereinbefore provided and which shall appear by any Minute entered in the Minute Book of the Directors and signed as aforesaid to have been made or authorized to be made by the Board of Directors

63

Proof on Trials

That on the Trial of such Action it shall be sufficient to prove either by the means mentioned in the preceding Clause or else in the usual way that the Defendant at the time of making such Calls or Call was a holder of one share or more in the Company and that Minutes or a Minute of the making of such Calls or Call are or is duly entered in the Minute Book of the Directors of the Company and that Notice thereof was given in the manner hereinbefore provided and it shall not be necessary to prove the appointment of the Board of Directors who made such Calls or Call nor any other matter whatsoever and thereupon the Company shall be entitled to recover what shall appear to be due upon such Calls or Call with Interest thereon after the rate aforesaid And further no Proprietor shall at any time take or avail himself or herself

of any advantage which may or might be taken by reason of no other matters than those above mentioned being proved at Trial but in case any such proprietor shall do so or attempt so to do then this present and the last preceding Clause shall & may be shewn and produced and shall operate as an estoppel thereto and have the effect of a Release of all and every error and error and imperfections irregularities and defects whatsoever in anywise attending or relating to the calling or making of such Calls or Call and of any other matter or thing attempted to be taken advantage of by reason of no other matters being proved than those above mentioned

64 *Shares personal estate* **That** as between the proprietors for the time being and their real and personal Representatives all the Estates Funds and property of the Company and the Share or shares of each Proprietor in the Capital of the Company shall be considered as personal estate and transmissible as such

65 *Company not bound by Trusts* **That** the Company shall in no case be bound by or affected with Notice of any Trust Lien Charge or other Incumbrance affecting any Share or Shares in the Company but the person respectively entered as the proprietors of Shares in the "Register of Shareholders" of the Company shall as regards the Company be considered to all intents and purposes the absolute owners of such Shares

66 *Legatees or next of kin not in those capacities to become proprietors* **That** Legatees and next of Kin of a deceased Proprietor shall not be entitled in either of those Capacities to make any claim upon the Company in respect of any Share or Shares of a deceased Proprietor but as between the Legatees or next of kin of deceased Proprietors and the Company the executors or administrators of a deceased Proprietor shall be the only persons who may become proprietors or procure some other person or persons to become a proprietor or proprietors in respect of the Share or Shares of such deceased Proprietor it being the intent of the parties hereto that every claim of any such Legatees or next of kin should be against the executors or administrators of the deceased Proprietor only and not against the Company

67 *As to shares of female and deceased proprietors* **That** the Husband of any Female Proprietor or the executors or administrators of any deceased Proprietor shall not in the Capacities be a proprietor or proprietors in respect of any Share or Shares which belonged to his Wife or his Son or the Testator or Intestate but such Husband or executors or administrators or any one or more of such executors or administrators may in the manner and on the term



hereinafter mentioned either become a Proprietor or Proprietors or procure some other person or persons to become a Proprietor or Proprietors in respect of such Share or Shares or any of them yet nothing in these Presents contained shall take away or be construed to take away the liability of such Husbands or executors or Administrators in those capacities or of the estate of such Female or deceased proprietors or proprietor in respect of such Share or Shares

68

*As to Shares of
Bankrupt and Insolvent
Proprietors*

That the assignees of any Bankrupt or Insolvent Proprietors shall not in that capacity be proprietors of any share or Shares which belonged to such Bankrupt or Insolvent proprietor but may in manner hereinafter mentioned procure some person or persons to become a proprietor or proprietors in respect of such Share or Shares or any of them yet nothing in these Presents contained shall release or take away the liability of the estate of such Bankrupt or Insolvent proprietor in respect of such Share or Shares Provided always that when any person shall become a new proprietor of any Share or Shares after a Petition in Bankruptcy shall have been filed against the last proprietor thereof the validity of the admission of such new proprietor in the room of the last proprietor shall not be impeached notwithstanding such Petition shall after the admission of such new Proprietor be set aside

69

*Husbands Executors
Administrators and
assignees of Female
deceased Bankrupt or
Insolvent proprietors
to leave certificates,
probates &c at the
Company's Office*

That before the Husband of any Female proprietor or the executors or administrators of any deceased proprietor can become a proprietor or proprietors or can procure some other person or persons to become a proprietor or proprietors in respect of all or any of the Shares which belonged to his or their Wife Testator or Intestate and before the Assignees of any Bankrupt or Insolvent proprietor can procure some other person or persons to be a proprietor or proprietors in respect of all or any of the Shares which belonged to such Bankrupt or Insolvent Proprietor he or they shall respectively leave or cause to be left at the office of the Company for the space of five days the certificate or other satisfactory evidence of Marriage or the probate of the Will or the Letters of Administration or the certificates of Appointment or Voting Order under which he or they shall respectively claim to be interested in such Share or Shares or some sufficient Official Extract of such Will or Letters of Administration or some Official or attested Copy of such Certificate of Appointment



or Order To the end that Minutes or Extracts of the
same may be entered in the Books of the Company

That if the Husband of any Female Proprietor or the
executors or administrators of any deceased Proprietor or
any one or more of such executors or administrators shall
be desirous of becoming a Proprietor or Proprietors in respect
of all or any of the Shares which belonged to his or their W
idator or Intestate and he or they shall respectively give
Notice under his or their hand or hands at the Office of the
Company of such his or their desire and shall describe in such
Notice his or their name or names profession or calling or
professions or Callings and place or places of abode and the
number of Shares in respect of which he or they is or are
desirous of becoming a Proprietor or Proprietors such Husband
or Executors or administrators executor or administrator shall
upon executing at the Office of the Company or at such other
place as the Board of Directors or Committee appointed as
hereinafter mentioned for the approval of Proprietors shall
require a Deed of Covenant to abide by the provisions of these
Presents and other the Rules and Regulations of the Company
in respect of the Share or Shares for or in respect of which
he or they shall have given such Notice and upon paying the
arrears (if any) of any Instalment or Call actually due and
payable on such share or shares be entitled to call upon
the Board of Directors to enter his or their name or names
in the aforesaid Share Register Book as Proprietor or
Proprietors of such share or shares and upon such entry
being made he or they shall become the Proprietor or
Proprietors thereof and the Board shall accordingly cause
such entry to be made

As to Transfer of
Shares and acts to
be done thereupon

That it shall be lawful for every Proprietor of a Share
or Shares in the Company and for the Husband of any
Female Proprietor and for the executors or administrators of
any deceased Proprietor and for the Assignees of any Bankrupt
or Insolvent Proprietor to procure some person or persons to
become a Proprietor or Proprietors in respect of all or any
of the shares for the time being belonging to such Proprietor
or which belonged to such deceased Proprietor or to such
Bankrupt or Insolvent Proprietor and when and as soon as
any such Proprietor or Husband executors administrators or
assignees shall have procured some person or persons who
is or are willing to become a Proprietor or Proprietors such

70

As to acts to be done
by the Husbands of
Female Proprietors and
executors or administrators
of deceased Proprietors
desirous of becoming
Proprietors

71

~~Shares may be assigned to such person or persons in case the whole sum of One hundred pounds on each share has been paid up but if the whole amount has not been paid up then such Proprietor husband executors administrators or assignees (as the case may be) shall give Notice in writing at the Office of the Company of his or their having done so and request the Board to certify their approbation or disapprobation of such person or persons and shall describe in such Notice the full name and the profession or calling and place of abode of the proposed Proprietor or of each proposed Proprietor if more than one and the number of shares in respect of which he she or they shall be proposed to become a Proprietor or Proprietors and if the person or persons so proposed shall be approved of as hereinafter is mentioned then and in such case such Proprietor husband executors administrators or assignees (as the case may be) may transfer the same share or shares to such person or persons so proposed and approved and on any such transfers to be made in any of the bases aforesaid each or any such person to whom a Transfer shall be made shall upon executing at the Office of the Company or at such other place as the Board of Directors shall require a Deed of Covenant to abide by the Provisions of these presents and the Rules and Regulations of the Company be entitled as regards the Share or Shares so transferred to him or her to call upon the Board of Directors to enter his or her name in the aforesaid Register of Shareholders as Proprietor thereof and the Board shall accordingly do so and upon such entry being made he or she shall become the Proprietor thereof.~~

Provided nevertheless that no Share or Shares shall be transferred until all Instalments or Calls actually due and payable in respect thereof shall have been fully paid up nor until full payment shall have been made by any Proprietor of Shares proposing to transfer the same of any sum or sums of money owing to the said Company by any such Proprietor either alone or jointly with any other person or persons unless the Directors shall in their absolute discretion think fit to allow the same

That all proposals to admit any person or persons under the aforesaid provision to become a Proprietor or Proprietors of Shares in the Company shall be submitted to the Board of Directors or to some Committee appointed by them for the purpose

Provided nevertheless that if the Directors shall

not approve of any person proposed to them to be a Transferee of any share or shares the said Directors shall on the request of the party proposing such Transferee state in writing their reasons for their disapproval and thereupon it shall (at the request of the party proposing such Transferee) be referred in writing to an Arbitrator to determine whether the grounds of Objection by the Directors are sufficient or not and the decision of such Arbitrator (if made in writing within one calendar month from the date of his Appointment) shall be final and binding on all parties And the person to be such Arbitrator shall be a Barrister to be named in writing by Her Majesty's Attorney General or Her Majesty's Solicitor General for the time being and if the said Arbitrator shall determine that the grounds of objection were sufficient then another Transferee may be proposed by the party propo to make such Transfer as is before provided

73
No share to be transferred without the previous approval by the Board or Committee of Directors and every Deed of Covenant to be deposited at the Company's Office

That as well every Transfer of a share as every Deed of Covenant to be executed as aforesaid shall be prepared according to a form or forms to be sanctioned and approved of by the Board of Directors and no share in the Company shall be transferred by any Proprietor or by the Husband of any female Proprietor or by the executors or administrators of a deceased Proprietor or by the Assignees of any Bankrupt or Insolvent Proprietor to any person who has not been first approved of by the Board of Directors or the Committee of Directors appointed as aforesaid and if any Transfer of any share or shares shall be made or attempted to be made to any person who has not been so first approved every such Transfer shall be void and as well every Transfer of a share as every Deed of Covenant to be executed in the cases aforesaid shall be executed at the Company's Office or such other place as the Board of Directors or the said Committee of Directors may require or approve of and such Deed of Covenant shall be at all times prepared under the direction of such Board or Committee and at the expence of the person entering into the covenants therein contained and every such Transfer and Deed of Covenant shall be deposited at the Office of the Company or other place appointed by the Board and kept by them but any person for the time being claiming under any such Transfer may by writing under his or her hand require the same to be produced to him or her and to have a copy thereof

74



Dividends and privileges
on shares of female
deceased and Bankrupt
or insolvent proprietors
are to remain in suspense
until some person become
proprietor thereof

That all Dividends and other profits which may be declared or appropriated on any Share or Shares of any Female or deceased or Bankrupt or Insolvent Proprietor in the interval between the time of her Marriage or his or her death or Bankruptcy or his or her or some one else petitioning that he or she should take the benefit of any Act for the relief of Insolvent Debtors (as the case may be) and the time of some person becoming a Proprietor of such Share or Shares shall not be received nor during such interval shall the rights and privileges attending such Share or Shares be exercised by any person or persons whomsoever but the same respectively shall remain in suspense and as soon as any person or persons shall become a proprietor or proprietors of such Share or Shares such female proprietor or proprietors of such Share or Shares or her Husband in her right or the executors or administrators of such deceased Proprietor or the Assignees of such Bankrupt or Insolvent Proprietor (as the case may be) shall be entitled to receive the Dividends and other profits the payment of which may have been suspended

75

As to the Report to
be produced at
annual General Meeting
being binding

That the Report which in pursuance of the Provisions hereinbefore contained is to be produced by the Board of Directors at every Annual General Meeting of Proprietors shall after the same shall have been approved of either at the General Meeting at which the same is to be produced or at any subsequent General Meeting of Proprietors and signed by the Chairman of the Meeting in testimony of such approval be binding on all the Proprietors of the Company unless some manifest error to the amount of One hundred pounds or upwards be discovered in the Accounts comprised or embodied therein by any one or more of the Proprietors of the Company within twelve Calendar months after such approval and such Report when the error therein shall be rectified shall be binding on all the Proprietors

76

No Proprietor (except
Directors) to buy any
article for Company
or to engage the credit
of the Company and on
so doing his or her share
become liable to forfeiture

That none of the Proprietors (except the Directors in execution of the Duties hereby imposed upon them and except any Managing Director or other person or persons acting expressly under the Order or direction of the Board) shall buy order sell or contract for any Estates effects articles matters or things whatsoever for or on account of the Company or draw indorse or accept



any Cheque Bill or Note on account of the Company
or under the Company's name or any of its Directors or
Managers or Agents or give any Security in the Company
name or in any manner engage the credit of the Company
and if any Proprietor or Proprietors except as aforesaid
shall do all or any of such acts he she or they shall an
will indemnify and save harmless the Company and every
other Proprietor thereof from and against the same And it
shall also be lawful for the Board of Directors at any time
hereafter to declare the Share or Shares of such Proprietor
or Proprietors forfeited and the same shall upon such
Declaration accordingly become and be forfeited to the Company
Provided nevertheless that the Board of Directors may
at discretion discharge any such Share or Shares or any of
them from forfeiture and restore the same to the Proprietor
thereof on such Terms as the Board may think
proper

77
As to the joint Proprietors
made of Voting and
Notices to them &c

Provided always that whenever any two or more
persons shall become joint Proprietors of any Share or Shares
in the Company the person whose name shall stand first
in the Register of Shareholders as Proprietor of such
Share or Shares shall for the purpose of voting at any
General Meeting of Proprietors be deemed the Proprietor of
such Share or Shares and all such joint Proprietors may jointly
appoint a Proxy to vote for them in the absence of the
person whose name stands first as aforesaid at any Ballot
to be held under the provisions hereinbefore contained or
all Circular and other Letters and Notices whatsoever in
respect of any such Share or Shares may be given or sent
to the person whose name shall so stand first in such
Register as if he or she were the sole Owner thereof and
the other joint Proprietor or Proprietors shall be bound
thereby and such person whose name shall so stand first
may receive the Dividends which may be declared on such
Share or Shares and his or her Receipts shall be good
discharges.

78
Indemnity to Directors
and Officers

That the Directors Auditors Secretary and other Office
for the time being of the Company shall be indemnified and
saved harmless out of the funds and property of the Company
from and against all costs charges losses damages and
expences which they respectively shall or may incur or sustain
in the execution of their respective Offices or otherwise in

relation thereunto and none of them shall be answerable for the acts or defaults of any other or others of them or for joining in any Receipt for the sake of conformity or for any Banker Agent or other person to whom any property monies or effects belonging to the Company may have been entrusted or for the insufficiency or deficiency of any Security upon which any monies belonging to the Company shall be placed out or invested or for any other loss misfortune or damage which may happen in the execution of their respective Offices or in relation thereto it being the true intent and meaning of these Presents that no Director Auditor Secretary or other Officer of the Company shall by reason of any act matter or thing done by him in his Official Capacity contract as between the Proprietors in the Company any greater or other responsibility than any other Member of the Company

79

To advantage to be taken in actions and suits of slight irregularities

That no Proprietor shall at any time plead or cause to be pleaded in abatement or otherwise take or avail himself or herself of any advantage which may or might be taken at Law or in Equity by reason of any irregularity in any proceeding commenced or carried on against such Proprietor in reference to the breach or nonobservance of any Covenant provision matter or thing in these presents contained or of any other then subsisting Rule or Regulation of the Company or any other matter or thing relating thereto And in case any such Proprietor shall so plead or attempt to avail himself or herself of any such irregularity or defect then this present Clause shall or may be pleaded and shall have the effect of a Release of all and every error and error in regard thereto and there shall be recovered and recoverable from such Proprietor the costs losses and charges of the Action Suit or other matter which shall be occasioned by any such Plea or Pleading or other matter or thing as aforesaid and also the sum or sums debt or debts for which such Action Suit or proceeding shall have been had or instituted

80

Two successive Extraordinary Meetings may make new Laws

That two successive Extraordinary General Meetings specially called for the purpose shall (provided two thirds of the Votes of each such Meeting to be ascertained by Show of hands or by Ballot as hereinbefore is provided shall be in favor of the same) have full power to make any new Laws Regulations and provisions for or respecting the Company or to amend alter or repeal either wholly or in part all or any of the Laws Regulations and provisions for the time

81

As to the raising additional Capital by the creation of additional shares and as to the disposition of such shares

being of the Company subject nevertheless to the provisions and restrictions of the said Charter and of this Deed of Settlement.

That the Board of Directors shall when and so soon as these presents shall have been executed by Proprietors of Four fifths of the number of the said one thousand original share have power from time to time or at one time by a Resolution or Resolutions to be previously authorized or afterwards sanctioned and confirmed by some General Meeting to increase the Capital of the Company by an amount not exceeding One hundred and fifty thousand pounds Sterling and likewise But with the consent in writing of the President of the Board of Trade to such further sum or sums as may from time to time be determined on by such Resolution or Resolutions to be previously authorized or afterwards sanctioned and confirmed by some General Meeting as aforesaid so that the Capital may amount to Two hundred and fifty thousand pounds or any less or greater sum as aforesaid by the creation of new or additional shares of One hundred pounds each over and above the said number of One thousand original shares and shall have power from time to time to issue and allot all or any of such new or additional shares when so created either to proprietors for the time being of Share in the Company or to any person or persons whomsoever who shall respectively be willing to take the same and it at the time of any such Allotment Instalments shall have been previously called for or paid on the original Shares which shall have been subscribed for in the Company may instead of requiring immediate payment of such Instalments from the persons to whom such new or additional shares shall be allotted consent or provide for deferred payment of such Instalments in respect of such new share at such times and by such Instalments as the Board shall from time to time think fit And the Board may also with the authority or sanction of a General Meeting at such times and at such prices and on such conditions as the Board may think proper sell issue and dispose of any such new or additional shares either to any proprietor or proprietor of Shares in the Company or to any other person or persons whomsoever who may respectively be willing to take the same and all monies to arise from the creation allotment issue sale or disposition of any such new or additional shares shall form part of the Capital of the Company And

the Board shall cause all such new or additional Shares to be numbered in the said Register of Shareholders in regular progressive Order beginning with the number 1001 and shall cause every such Share to continue to be distinguished by the same numbers as formerly And when and so often as any such new or additional Shares shall be created the Board shall prepare or cause to be prepared such a Deed or Deeds of Accession hereto or to the Company and containing such Covenants and provisions as to the Board of Directors for the time being shall from time to time seem proper and shall cause the same to be executed by the several persons to whom such new or additional Shares shall be issued allotted sold or disposed of and every such person on executing such deed shall become an ordinary Proprietor in the Company in respect of the Shares so issued allotted sold or disposed of to him or her and be on the same footing in the Company in all respects or as near thereto as possible as a proprietor of Shares who shall have executed these presents Provided that if any of such new or additional Shares shall be issued allotted sold or disposed of to or taken by any of the persons parties to these presents it shall not be incumbent on the Board to cause every such person to execute any such Deeds or Deed of Accession in order to become a proprietor of any such new or additional Shares but every such person shall at once become a proprietor in respect of such Share or Shares as soon as the Board shall have caused the same to be duly entered in the Register of Shareholders and shall thenceforth be on the same footing and have all the like privileges and be under all the like obligations in respect of such Share and shares as he or she by virtue of these presents or of any Deed or Deeds of Accession or Covenant is or shall be or hath or shall have in respect of his or her original Shares in the Company

That two successive Extraordinary General Meetings of Proprietors shall (provided three fourths of the Votes given at each Meeting to be ascertained by Show of hands or Ballot as aforesaid be in favor of a dissolution) have full power at any time to resolve on a dissolution of the Company and the latter of such Meetings may fix a day for the dissolution thereof but without prejudice to the provisions herein contained for continuing in force these Presents as far as the circumstances of the case

will permit until the affairs of the Company shall have been fully wound up and no dissolution of the Company shall take place except under this provision or except under some new Regulation or Regulations to be made under the provision hereinbefore contained

83
Board to be appointed to wind up Company's affairs on dissolution

That it shall be lawful for the latter of the two Meeting at which a Dissolution shall have been agreed upon either to appoint a new Board of Directors or to continue in Office the then Board of Directors and such new Board or the Board so continued shall wind up the concerns of the Company in manner next hereinafter mentioned

84
Acts to be done by Board on dissolution

That when and so soon as a Resolution shall have been come to as hereinbefore mentioned to dissolve the Company such new Board of Directors or the Board so continued (hereinafter in this present provision for the sake of brevity styled the Board) shall cause so much of the Estates Funds and property of the Company as shall not then consist of money to be with all convenient speed sold got in realized or otherwise converted into money and as soon as conveniently may be so much thereof as shall remain after answering and providing for the claims and demands upon the Company shall be paid to and distributed by the Board amongst the proprietors or their respective executors administrators or assigns according to their respective rights and interests therein And it shall be lawful for any proprietor or proprietor not being a Director or Directors to purchase all or any part of the property of the Company at public auction or by private Contract and any Director or Directors with the assent of a special general Meeting called for that purpose may become a purchaser or purchasers by private Sale or at public auc

Provided always that notwithstanding the dissolution of the Company these presents and the provisions herein contain and all powers privileges rights and duties of the proprietors and their respective executors administrators or assigns shall until the affairs of the Company shall have been fully wound up remain and continue in full force so far as the same may be applicable for winding up the concerns of the Company and for enabling the Board to dispose of the Company's Estates funds and property and to make such payment and distribution as aforesaid

That if at any time hereafter either the Auditors or Board of Directors or a General Meeting of the Proprietors shall be

85
Dissolution in the event of three-fourths of the Capital being lost



of Opinion that three fourths of the subscribed Capital for the time being ^{of the Company} has been lost in the course of Trade or otherwise the Company shall thereupon be dissolved and the affairs thereof wound up in like manner as is hereinbefore provided with respect to a Dissolution resolved on by the Proprietors as aforesaid

86

Board may invoke
this Deed and apply
for Letters patent or
Act of Parliament

That the Board of Directors shall with all convenient speed cause these Presents and any supplemental Deed of Settlement and Bye Laws of the Company to be from time to time enrolled in the High Court of Chancery as by the said Charter is directed And also if they think fit and without any further direction or authority whatsoever may apply for and endeavor to obtain an Act or Acts of Parliament or the Legislature of Great Britain or any additional supplemental or Renewed Charter or Charters or other competent authority for the better enabling the Company to effect the objects of these presents or for any other purpose whatsoever relating to the affairs or concerns of the Company and may with a view to obtaining any such Act or Acts of Parliament at their sole discretion and without any further authority whatsoever present or make any Petition or Petitions Application or Applications to either House of Parliament and may introduce or consent to the introduction into any such Act or Acts of Parliament or into the Bill or Bills brought before Parliament preparatory to obtaining such Act or Acts of Parliament or into any such additional or renewed Charter or Charters of all such Clauses and Provisions as to the Board of Directors in their absolute discretion shall seem proper or as they shall consent to and all such other acts matters and things as the Board of Directors may deem expedient may be done by them in order to obtain such Act or Acts of Parliament or other Act or Acts Charter or Charters it being expressly understood and declared by and between the parties hereto that no further consent or direction for any such purposes shall be necessary

And this Indenture also witnesseth And the said Company do hereby for themselves and their successors covenant with the said Samuel Fisher Lafone and Alexander Ross Lafone their heirs executors administrators and assigns in manner following (that is to say) That the said Company will not call on the said Samuel Fisher Lafone and Alexander Ross Lafone their executors administrators or assigns for payment of or in anywise compel payment of any Calls which may have been made or may hereafter be made in respect of the said Two hundred Shares

so allotted between the said Samuel Fisher Lafone and Alexander Ross Lafone as aforesaid until Calls shall have been made to the amount of Fifty pounds on each of the other Shares in the Joint Stock or Capital of the said Company And that the said Company will duly pay or cause to be paid unto the said Samuel Fisher Lafone his executors administrators or assigns the sum of Twenty thousand pounds the remainder of the said purchase money of Thirty thousand pounds with such interest for the same in the meantime and at such times and in such manner in all respects according to the aforesaid Agreement in that behalf And further that the Company will pay and perform all and every the sum or sums of money stipulations and agreements which under and by virtue of the said recited Indentures of Agreement of the ninth day of January One thousand eight hundred and fifty and the twenty seventh day of August One thousand eight hundred and fifty one were on the part of the said Samuel Fisher Lafone his executors administrators and assigns to be paid observed and performed subsequently to the said thirty first day of December One thousand eight hundred and fifty at the respective times and in manner in the same Indentures mentioned and appointed in that behalf And also shall pay all the legal expences which have been incurred or which shall be incurred in and about the said purchase from the said William Henry Moore and the Conveyance to be made thereof by the said Alexander Ross Lafone and in and about the applying for and obtaining the said recited Charter or the formation of the said Company and the preparing and ingrossing of these Presents and all deeds and instruments necessary for carrying the same into effect And further that the said Company will indemnify and save harmless the said Samuel Fisher Lafone his heirs executors and administrators and his and their estates and effects against and from all penalties and other liabilities in respect of the said recited Indentures of Agreement of the ninth day of January One thousand eight hundred and fifty and the twenty seventh day of August One thousand eight hundred and fifty one or in respect of any breach nonperformance or neglect of any of the Stipulations and Agreements in the same Indentures contained since the said thirty first day of December One thousand eight hundred and fifty or otherwise in relation to the premises **2. AND IT IS** hereby agreed that until Fifty pounds per share shall have been paid upon all the Shares in the said Capital of One hundred thousand pounds

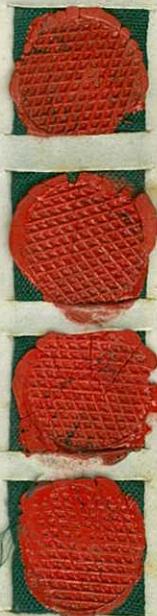
the Dividends to be paid to the Shareholders shall be according to
the amount of Capital paid up by them the said Samuel Fisher
Lafone and Alexander Ross Lafone being considered as having paid
up the full amount of Fifty pounds on each of their said Two
hundred shares

Witnesseth that the
said several persons parties hereto respectively do and each and
every of them Doth absolutely ratify and confirm all and singular
the acts deeds matters and things which up to the day of the
date of these presents have been done executed and performed
by the said William Butcher John Hackblock Samuel Fisher
Lafone and the other parties acting as a provisional Board
of Directors in regard to the Company and the formation
thereof and in regard to the Business Estates funds or property
thereof or in anywise relating thereto

In witness whereof the several persons parties to these
presents have hereunto subscribed and affixed their hands and
seals and the Common Seal of The Falkland Islands Company
has hereunto been affixed the day and year first above written

Signed sealed and delivered
by the above named Alexander Ross
Lafone on behalf of the said
Samuel Fisher Lafone & on his
own behalf in the presence of

To Samuel J. Lafone
A. R. Lafone



George Fox Bompas
119 Coleman Street
London Solicitor

A. R. Lafone



The common Seal of the Falkland
Islands Company was hereunto affixed
by order of the Court of Directors of the
said Company this twenty sixth day of
February 1852 in the presence of

John Hackblock
Two of the Directors of the
said Company

I do hereby certify that this Deed of Settlement has been
pursuant to the Directions of the Royal Charter, therein referred
to prepared to the satisfaction of the President of the Board of Trade
and that a Copy of such Deed of Settlement has been within the
period of one year from the date of the said Charter lodged with the
Board of Trade -

James Booth
One of the Secretaries
of the said Board

Board of Trade

Whitehall

1. March 1852

The Falkland Islands
Bye Law

A

At two Extraordinary General Meetings of the Proprietors of The Falkland Islands Company which were specially called on the 29th June and the 18th December 1860 in conformity with the 80th Clause of the Company's Deed of Settlement it was unanimously Resolved -

That the 35th and 44th Clauses of the Company's Deed of Settlement are hereby cancelled and that for and in lieu of the said 35th Clause shall be substituted the following Clause, viz:-

35
Board to cause Books
to be balanced annually

That the accounting year of the Company's business shall at the Falkland Islands close on the 30th day of June and in England on the 31st day of December following in every year and that as near to those dates as shall be possible the Board of Directors shall cause to be taken at the Falkland Islands and in England respectively an Account of the Stock in Trade monies debts and credits of belonging due and owing to and by the Company and shall produce at every Annual General Meeting of Proprietors a Balanced Account of the same and also an Abstracted Account of the Receipts and Payments of the Company during the year that such Accounts shall severally embrace and also shall produce at every such Meeting a Report of the Proceedings of the Board and of the state and progress of the operations of the Company and when and as often as in the opinion of the Board of Directors the profits of the Company will safely allow the Board shall in every Report to be made at any Annual General Meeting or in some Memorandum thereto state the Dividends which they recommend to be made at such Annual General Meeting.

And that for and in lieu of the said 44th Clause shall be substituted the following, viz:-

144
Annual General Meetings
of Proprietors when to
be held

That Annual General Meetings of the Proprietors shall be held on some day between the 1st of January and the 30th of June in every year to be determined by the Board of Directors and the first of such Annual General Meetings shall be held between the aforesaid dates in the year 1861.

The Common Seal of the Corporation of The Falkland Islands Company was hereunto affixed by Order of the Board of Directors this fourth day of June 1861 in the presence of

W G Dussey
W M Macdonald

Two of the Directors of the said Company.



I approve of the above written alterations of the Deed of Settlement of the Falkland Islands Company this Sixth day of June 1861.

This is the Deed or Tenure marked A referred to in the affidavit of James Horsburgh Macdonald sworn before me this 11th day of October 1861

Thomas Milner Gibbons
President of the Board of Trade

Francis Hearsey.

at London Commissary

Enrolled in Her Majesty's High Court of Chancery the sixteenth day of October in the year of our Lord 1861.

R.9210.

B

Falkland Islands Co.
Bye Law
35
Board to cause Books
to be balanced annually
1
5
26th day of November in the year
Annually
Enrolment Office 1879
1879
Falkland Islands
I approve of the above written alteration of the
Deed of Settlement of the Falkland Islands Company
This 27th day of October 1879.

W. Hughes-Hughes
Felix Mortimore
Two of the Directors of the said Company

I approve of the above written alteration of the
Deed of Settlement of the Falkland Islands Company
This 27th day of October 1879.

T. J. Sandon

At two Extraordinary General Meetings of the Proprietors of The Falkland Islands Company which were specially called on the 20th June and the 4th July 1879 in conformity with the 80th Clause of the Company's Deed of Settlement it was unanimously Resolved -

That the 35th Clause of the Company's Deed of Settlement is hereby cancelled and that for and in lieu of the said 35th Clause shall be substituted the following clause, viz -

That the accounting year of the Company's business shall at the Falkland Islands and in England close on the 31st day of December in each year and that the next closing of the accounts at the Falkland Islands shall take place on the 31st day of December 1879 being the same day on which the accounts are closed in England and that as near to that date as shall be possible the Board of Directors shall cause to be taken at the Falkland Islands and in England respectively an account of the Stock in Trade monies debts and credits of belonging due and owing to and by the Company and shall produce at every Annual General Meeting of Proprietors a Balanced Account of the same and also an Abstracted Account of the Receipts and Payments of the Company during the year that such accounts shall severally embrace and also shall produce at every such Meeting a Report of the Proceedings of the Board and of the state and progress of the operations of the Company and when and as often as in the opinion of the Board of Directors the Profits of the Company will safely allow the Board shall in every Report to be made at any Annual General Meeting or in some Memorandum thereto state the Dividends which they recommend to be made at such Annual General Meeting.

The Common Seal of the Corporation of The Falkland Islands Company was hereunto affixed by order of the Board of Directors this Twentysixth day of September 1879 in the presence of



Name of Shareholder	Profession or Calling	Place of Residence	Aggregate Number of Shares
Lafone Samuel Fisher.	Merchant.	Monte Video.	100.
Lafone Alexander Ross	Merchant.	Liverpool.	100.
Ouseley William Gore.	Esquire.	44 Hertford Street May Fair	30.
Cummins James John	Merchant.	34 Alchurch Lane.	10.
Sartorius, Sir George Rose.	Rear Admiral R.N. West End House near Hampstead	10.	
Hacklock John.	Merchant.	Rood Lane Fenchurch Street	30.
Boutcher William.	Merchant.	1 Charlotte Row Mansion House.	30.
Boutcher Emanuel.	Merchant.	1 Charlotte Row Mansion House.	5.
Bischoff Charles.	Solicitor.	19 Coleman Street.	5.
Martimore William.	Merchant.	Bermondsey.	15.
Swift Richard.	Merchant.	98 Hatton Garden.	10.
Shepperson Thomas.	Merchant.	27 Cheapside.	10.
Kield Benjamin.	Solicitor.	Clapham Common Surrey.	5.
Graucott Richard.	Merchant.	5 Bow Church Yard.	10.
Ricketts Alfred.	Esquire.	Sandown Crescent Bath.	20.
Rhodes Charles Henry.	Gentleman.	Denmark Hill Surrey.	10.
Cox John.	Merchant.	Ivy Lodge Buntington.	20.
Winkworth Thomas.	Banker.	1 Sussex Place Canonbury.	5.
Bigland John.	Broker.	Liverpool.	5.
Ogilly William Law.	Ship Broker.	3 Ingram Court Fenchurch Street.	5.
Burnett Henry Robert Yeomans	Ship Broker.	30 St Mary at Hill.	5.
Moore John Bramley	Merchant.	Liverpool.	10.
Nesbitt Robert.	Broker.	149 Upper Thames Street.	5.
Hilliar William.	Commission Merchant.	49 Fenchurch Street.	5.
Steele Edward.	Soap Maker.	Liverpool.	20.

Distinguishing numbers
of Shares

Signature of Shareholder

Witness

1 to 100.

For Samuel J. Lafone
A. W. Lafone



G. Bompas

101 to 200.

A. W. Lafone



G. Bompas

201 to 230

T. G. Duseky



G. Bompas

231 to 240.

Dr. J. Guernsey



G. Bompas

241 to 250.

W. Martens



G. Bompas

251 to 280.

John Hackblak



G. Bompas

281 to 310.

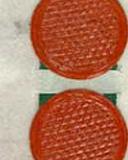
G. B. Butcher



G. Bompas

311 to 315.

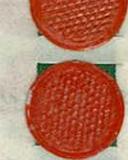
G. B. Butcher



G. Bompas

316 to 320.

Charles Beckoff



G. Bompas

321 to 335.

W. E. Baltimore



G. Bompas

336 to 345.

Pick J. Smith



G. Bompas

346 to 355.

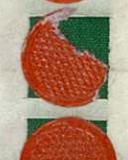
Thos Shippesom



G. Bompas

356 to 360.

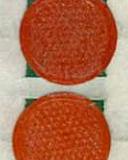
Benjamin Field



G. Bompas

361 to 370.

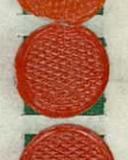
Alfred. Nickells



J. Coleman

371 to 390.

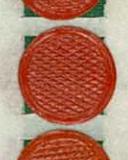
Coppsom



G. Bompas

401 to 420.

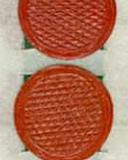
John Miller



J. Coleman

421 to 425.

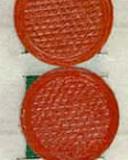
Tho: Winkworth



G. Bompas

426 to 430.

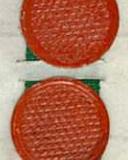
John Bigland



H. Hill

431 to 435.

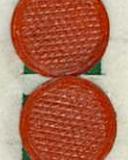
W. L. Woodgill



G. Bompas

436 to 440.

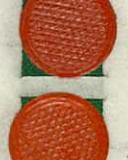
Henry D. Burnett



G. Bompas

441 to 450.

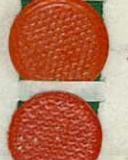
W. Stanley Moore



G. Bompas

451 to 455.

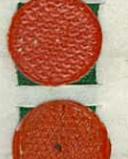
Robert Ashurst



G. Bompas

456 to 460.

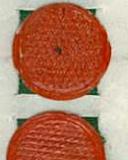
Walter Millar



G. Bompas

461 to 480.

Edward Steele



H. Hill

Name of Shareholder	Profession or Calling	Place of Residence	Aggregate number of Shares
Purvis John Brett	Rear Admiral R.N. Buoy Hall Alverstoke near Gosport		20
Krieglinger G.	Merchant.	Antwerp.	5.
Heinsen Adolphus	Merchant.	Antwerp.	3.
Marsily W P	Ship Broker.	Antwerp.	4.
Holteoff B	Merchant	Antwerp.	4.
Ede Francis Bechely	Merchant.	34 Great Winchester Street	5.
Anning William	Broker.	11 Lime Street City	10.
Cobb Rhodes	Broker.	11 Lime Street City	10.
Sillem Adolph Heironymus	Merchant.	Hamburg	5
Vole Henry William	Broker.	90 Lower Thames Street	5
Bellermare Alfred Gustavus	Proprietor.	La Chartreuse Place	2
Tesdorff Adolphus	Merchant.	Hamburg	5.
Gordon James	Broker.	Liverpool.	10.
Mozley Lewis	Banker	Liverpool	25
Silver Stephen Hinckworth	Clothier	Cornhill	10
Mills Edward Wheler	Banker.	Lombard Street	20.

Distinguishing Numbers
of Shares

Signature of Shareholder

Witness

181 to 500.

B. Purvis

P. Coleman

501 to 505.

Jas: Kuglinger

H. Sittervil

506 to 508.

Adolphus Heisner

G. Bonpas

509 to 512.

W. J. Marsily

H. Sittervil

513 to 516.

Mollerhoff

H. Sittervil

517 to 521.

Frat. Peckely Ede

G. Bonpas

522 to 531.

Wm. Auning

G. Bonpas

532 to 541.

Rhodes Corp

G. Bonpas

542 to 546.

A. H. Sitem

G. Bonpas

547 to 551.

W. H. Cole

G. Bonpas

552 to 553

J. T. Tedingoff

Philip S. Codd

554 to 558.

James Gordon

H. Blip

559 to 568

Lewis Timorey

H. Blip

579 to 603

J. H. Hobart

G. Bonpas

569 to 578

W. Dally

G. Bonpas

604 to 623.

Taken and Acknowledged by John Slacklock
(party hereto) at the Enrolment Office Chancery Lane
in the County of Middlesex this 10th day of May

1852

Before me

J. Slacklock

Enrolled in Her Majesty's High Court of Chancery the tenth day of May in
the year of our Lord 1852 (being first duly stamped) according to the
tenor of the Statutes made for that purpose.

£16 2^s

D. Davis
£18.1-



Name of Shareholder	Profession or Calling	Place of Residence	Aggregate Number of Shares
Castro Joseph Henry Siemelde	Merchant	33 Spring Gardens, Manchester.	10
Brooks Robert	Merchant	St. Peter's Chambers, Cornhill.	10
Dowson Joseph	Gentleman	Champion Hill, Camberwell.	10
Hackblock William	Merchant	23 Rood Lane, London.	20
Crutchell Ann Wilmot		Lansdowne Place, Brighton.	5
Hoare Richard	Merchant	6 Gt. Winchester St. London.	5
Bruce James	Merchant	34 Abchurch Lane, London.	12
Cummins James John	Merchant	34 Abchurch Lane, London.	5
Lafone Alexander Ross	Merchant	Castle Street, Liverpool.	150
Cummins James John	Merchant	34 Abchurch Lane, London.	14
Hackblock John	Merchant	23 Rood Lane, London.	12
Boutcher William	Merchant	1 Charlotte Row, London.	12
Mills Edward Wheler	Banker	67 Lombard Street, London.	9
Steele Edward	Soapmaker	Liverpool.	10
Cobb Rhodes	Broker	11 Lime Street, London.	4
Anning William	Broker	11 Lime Street, London.	4
Mozley Lewin	Banker	Liverpool.	30
Ede Francis Bechely	Merchant	34 Gt. Winchester St. London.	2
Sillem Adolph Hieronymus	Merchant	Hamburg.	5
Cole Henry William	Broker	90 Lower Thames St. London.	2
Millar William	Merchant	49 Fenchurch Street, London.	2
Purvis John Brett	Royal Navy	Bury Hall, Alverstoke.	9
Bruce James	Merchant	34 Abchurch Lane, London.	5
Nesbitt Robert	Broker	149 Upper Thames St. London.	2
Bischoff Charles	Solicitor	19 Coleman Street, London.	2
Silver Stephen Winckworth	Clothier	66 Cornhill, London.	4
Ricketts Alfred	Gentleman	1 Lansdowne Crescent West, Bath.	5

Distinguishing Numbers
of Shares

Signature of Shareholder

Witness

624 to 633

J. H. Hyatt & Son



J. R. Morgan

634 to 643

Hobart Woodruff



J. Coleman.

644 to 653

Joseph Dawson



J. Coleman.

654 to 673

William Hackblock



J. Coleman.

674 to 678

Ann Wilmot Mitchell



J. W. Loft Mitchell

679 to 683

John



J. Coleman.

684 to 695

John



J. Coleman.

696 to 700

John



J. Coleman.

701 to 850

John



J. Coleman.

851 to 854

John



J. Coleman.

855 to 868

John



J. Coleman.

869 to 880

John



J. Coleman.

881 to 889

John



J. Coleman.

890 to 899

John



J. Coleman.

900 to 903

John



J. Coleman.

904 to 907

John



J. Coleman.

908 to 937

John



J. Coleman.

938 & 939

John



J. Coleman.

940 to 944

John



J. Coleman.

945 & 946

John



J. Coleman.

947 & 948

John



J. Coleman.

949 to 957

John



J. Coleman.

958 to 962

John



J. Coleman.

963 & 964

John



J. Coleman.

973 & 974

John



J. Coleman.

977 to 980

John



J. Coleman.

983 to 985

John



J. Coleman.

Castro Joseph Henry	Merchant	33 Spring Gardens, Manchester.	10
Brooks Robert	Merchant	St. Peter's Chambers, Cornhill.	10
Dowson Joseph	Gentleman	Champion Hill, Camberwell.	10
Hackblock William	Merchant	23 Rood Lane, London.	20
Critchell Ann Wilmot		Lansdowne Place, Brighton.	5
Hoare Richard	Merchant	6 Gt. Winchester St. London.	5
Bruce James	Merchant	34 Abchurch Lane, London.	12
Cummins James John	Merchant	34 Abchurch Lane, London.	5
Lafone Alexander Ross	Merchant	Castle Street, Liverpool.	150
Cummins James John	Merchant	34 Abchurch Lane, London.	14
Hackblock John	Merchant	23 Rood Lane, London.	12
Boutcher William	Merchant	1 Charlotte Row, London.	12
Mills Edward Wheler	Banker	67 Lombard Street, London.	9
Steele Edward	Soapmaker	Liverpool.	10
Cobb Rhodes	Broker	11 Lime Street, London.	4
Anning William	Broker	11 Lime Street, London.	4
Mozley Lewin	Banker	Liverpool.	30
Ede Francis Bechely	Merchant	34 Gt. Winchester St. London.	2
Sillem Adolph Hieronymus	Merchant	Hamburg.	5
Cole Henry William	Broker	90 Lower Thames St. London.	2
Millar William	Merchant	49 Fenchurch Street, London.	2
Purvis John Brett	Royal Navy	Bury Hall, Alverstoke.	9
Bruce James	Merchant	34 Abchurch Lane, London.	5
Nesbitt Robert	Broker	149 Upper Thames St. London.	2
Bischoff Charles	Solicitor	19 Coleman Street, London.	2
Silver Stephen Winckworth	Clothier	66 Cornhill, London.	4
Ricketts Alfred	Gentleman	1 Lansdowne Crescent West, Bath.	5
Bellemaire Alfred Gustavus	Proprietor	La Chartreuse, France.	1
Bigland John	Broker	Liverpool.	2
Macdonald James Horburgh	Gentleman	Herne Hill, Camberwell	10

624 to 633	J. H. by debto	W. Morgan
634 to 643	Holmes Stocker	J. Coleman.
644 to 653	Joseph Dawson	J. Coleman.
654 to 673	William Hackblock	J. Coleman.
674 to 678	Amelias Mitchell	J. W. East Mitchell
679 to 683		
684 to 695		J. Coleman.
696 to 700	See <u>John Morris</u>	J. Coleman.
701 to 850	Deceased signed before	
851 to 854	See <u>John Morris</u>	J. Coleman.
855 to 868	John Hackblock	J. Coleman.
869 to 880	Wm Boutcher -	J. Coleman.
881 to 889	L. St. Miller	J. Coleman.
890 to 899	Shares sold signed before	
900 to 903	<u>shares sold</u>	J. Coleman.
904 to 907	Wm' Auning	J. Coleman.
908 to 937	Deceased signed before	
938 & 939	Thos. Bechely Ede	J. Coleman.
940 to 944	A. H. William	J. Coleman.
945 & 946	W. M. Cole	J. Coleman.
947 & 948	Wm. Miller	J. Coleman.
949 to 957	G. Davis	J. Coleman.
958 to 962	Wm. Price	J. Coleman.
963 & 964	Robert Nesbitt	J. Coleman.
973 & 974	Hayley Bischof	J. Coleman.
977 to 980	W. D. Scott	J. Coleman.
981 to 985	Rufad. Ricketts	J. Coleman.
986		
987 & 988	John Bigland	J. Coleman.
391 to 400	J. H. Macdonald	J. Coleman.

Name of Shareholder	Profession or Calling	Place of Residence	Aggregate Number of Shares
Hughes William Hughes Jnr.	Barrister at Law	Stamford Hill, Middlesex.	5
Nestitt William	Broker	149 Upper Thames St., London.	7
Mozley Lewin Barned	Banker	Liverpool	55
Mortimore Foster	Merchant	Bermondsey, London.	5
Buxton Edmund Charles	Gentleman	Daresbury Hall, nr. Warrington.	8
Dowson Joseph & Edward	Gentlemen	Eastbourne & Woolton	10
Drew Thomas	Gentleman	217 Upper Thames Street	5
Lafone Alfred	Gentleman	Denmark Hill, Camberwell	10
Ricketts Edm ^d . Monkhouse	Gentleman	Melrose Place, Clifton	5
Robinson James George	Gentleman	Liverpool	88
Ricketts Jane	Widow	Clifton nr. Bristol.	5
Bruce James	Merchant	34 Abchurch Lane, London	
Bruce Eliza	Widow	do do	
Lawford Thomas Acland	Stockbroker	51 Threadneedle Street, do	17
Coulson Horatio Sydney	Merchant	34 Abchurch Lane, do	
Cripps George Hinde	Gentleman	6 Devonport Street, do	14
Wellington Henry	Gentleman	67 Lombard Street, do	15
Fitz Maurice James Terence	Royal Navy		10
Sawyer Joseph	Accountant	173 Fenchurch Street, London	5
Gruning Louis	Gentleman	Bromborough, Cheshire.	10
Castellain Alfred	Gentleman	Aigburth near Liverpool.	20
Anning James	Merchant	11 Lime Street, London	14
Breed Frederic John	Gentleman	3 Gresham St., London	
Copestake Sampson	Gentleman	Bow Churchyard, London	
Gruning Louis	Merchant	Liverpool	
Castellain Alfred	do	do	
Purvis Richard	Gentleman	Bury Hall, Alverstoke	29

Distinguishing Numbers of Shares	Signature of Shareholder	Witness.
356 to 360	H. Hughes Myrick Jr.	J. Coleman.
517 to 521-938 & 939	J. P. Nuttall	J. Coleman.
579 to 603 - 908 to 937	Levi Brewster	M. Phelps -
321 to 325	Father Mortimur	J. Coleman
231 to 238	J. T. Weston	J. Coleman.
644 to 653	As. Johnson Jr. Self Brother	J. Coleman.
371 to 375	Thomas Brewster	J. Coleman.
381 to 385 } 8981 to 985 }	Alfred Lapoule	J. Coleman.
376 to 380	Edmund Ricketts	J. Coleman
239, 240, 251 to 280 336 to 345, 654 to 678 696 to 700, 851 to 854 and 857 to 868	J. W. Robinson	J. Coleman.
376 to 380	J. W. Robinson	J. Coleman.
684 to 695 and 958 to 962	Deceased	J. Coleman.
604 to 617	J. Langford	J. Coleman.
618 to 623 & 881 to 899	J. C. Calton	J. Coleman.
221 to 230	Wm. B. Fisher	J. Coleman.
296 to 300	Henry Wellington	J. Coleman.
441 to 450	James J. Fitz Maurice	J. Coleman.
101 to 120	Josh Lawyer	J. Coleman.
522 to 531 & 904 to 907	Louis Grinnell	J. Coleman.
361 to 370	W. A. Peck	J. Coleman.
1 to 100	Sampson Stotsky	J. Coleman.
131 to 200	Louis Grinnell	J. Coleman.
701 to 840	Alfred Castellain	J. Coleman.
481 to 500 & 949 to 959	H. D. Purvis Jr.	J. Coleman.

Name of Shareholder	Profession or Calling	Place of Residence.	Aggregate Number of Shares
Barnes Henry Percy	Gentleman	6½ Lombard St., London.	29
Coleman Frederick	Merchant	39a Gracechurch St., London.	3
Cobb Frederick	Colonial Manager	Stanley, Falkland Islands.	5
Shepperson Matilda	Widow		10
Thomson John Bethune ^{Ashurst}	Merchants	Liverpool	30
Strachan James Alexander	Stock Broker	4½ Warnford Court, London	5
Hazard Richard	Gentleman	159 Highbury New Park, London	10
Oldham Maria	Spinster	5 Highbury Quadrant, London	10
Jeaffreson Sarah Sophia	Widow	13 King's Road, Brownswood Park, London.	5
Selwyn Edward John	Clerk	Cluckley Rectory, Ashford, Kent	5
Welldon Edward Pnd	Clerk	Judde House, Tonbridge.	5
Briggs John Henry	Gentleman	9 Calverley Park, Tonbridge Wells.	5
Macdonald Charlotte	Widow		10
Purvis Charles Hotham	Lieutenant	Berry Hall, Alverstoke	3
Lafone Harold	Gentleman	Hanworth Park, Hounslow	10
Langridge, Henry	Gentleman	54, Pimlico Street, London, S.W.	3
Hughes Hughes Montague	Gentleman	85 Warwick St., Pall Court, S.W.	10
Dean, John Mathew	Gentleman	Southampton House, Lordship Lane, St. George's, Southwark.	5½
Blades, Robert	Gentleman	Gableby House, South Petherton, Somerset	10
Webb, Alexander	Gentleman	10, Finchley Avenue	11
Nestor, George	Gentleman		10
Osborn George William	Gentleman	Uplands Heathfield	1.
Hunt, Henry Arthur	Gentleman	145, Parliament St., W.C.	10.

Distinguishing Numbers of Shares	Signature of Shareholder	Witness.
604 to 623 & 881 to 889.	Henry P. Palmer	P. Coleman
554 to 556.	P. Coleman	W. H. Hughson Hughes,
958 to 962.	Sealby.	P. Coleman
346 to 355.		
161 to 480 & 890 to 899	J. W. Thomas	P. Coleman
141 to 145	J. A. Strachan	P. Coleman
131 to 140	Richard Hazell	P. Coleman
732 to 741	Maria Oldham	P. Coleman
746 to 750	Sarah Sophia Jeaffreson	P. Coleman
146 to 150	E. Selwyn	P. Coleman
181 to 185	Edward M. Wilson	J. H. Page
151 to 155	John Henry Breiff (Knight)	J. H. Page
391 to 400	Charlotte Macdonald	P. Coleman
955 to 957	Charles Holman Purvis	P. Coleman
111 to 120	Harold Lafone	P. Coleman
243 to 245	H. Langfield	Edgar Love
141, 181 to 185, 460, 506, 947, 948	W. H. Hughson Hughes	Edgar Love
640 to 643 & 1001 to 1050	J. Robert Dean	Edgar Love
395 to 400 & 547 to 550	W. Scott Blake	Edgar Love
454, 455, 676 to 678	Alfred T. Collett	Walter M. Giles
837 to 860, & 913, 914	George Newbold	Walter M. Giles
680 to 682.	Geo. Wm. K. Fraz	Edgar Love
101 to 110	Henry A. Hunt	Walter M. Giles

