



CHAPTER 60.

An Act to Incorporate the British Columbia
Packers' Association.

[10th March, 1910.]

WHEREAS the British Columbia Packers' Association, a foreign Preamble.
company duly registered to carry on business in this Province, is desirous of so carrying on its business and holding its property as a British Columbia Company, instead of as a foreign company:

And whereas the directors of the said British Columbia Packers' Association have presented a petition praying for incorporation with the powers and authorities hereinafter mentioned:

And whereas it is expedient to grant the prayer of the said petition:

Therefore, His Majesty, by and with the advice and consent of the Legislative Assembly of the Province of British Columbia, enacts as follows:—

1. William Henry Barker, Robert James Ker, Campbell Sweeny, Incorporation.
and William Murray, all of the City of Vancouver, with such other persons as shall hereafter become shareholders therein, are hereby constituted body politic and corporate.

2. The name of the Company shall be the "British Columbia Name.
Packers' Association," and is hereinafter referred to and called "the Company."

3. The registered office of the Company shall be at the City of Registered office.
Vancouver.

Capital.

4. The total authorised capital stock of this Company is four million dollars (\$4,000,000), divided into forty thousand shares of the par value of one hundred dollars each. Of the said stock, fifteen thousand shares are preferred stock and twenty-five thousand shares are common stock. The holders of the said preferred stock shall be entitled to receive in each year out of the net profits of the Company, whenever declared by the Board of Directors, a fixed cumulative preferential dividend of seven per centum per annum, but no more, payable quarterly, half-yearly, or yearly as the Company may from time to time determine, before any dividend shall be set apart or paid on the general or common stock of the Company; any preferred stock issued between dividend dates to be entitled at the next dividend date to a dividend at the rate aforesaid for the broken period.

Priority of preferred stock on dissolution.

5. Upon the dissolution of the Company, or upon a distribution of its assets, whether voluntary or forced, the holders of the said preferred stock shall be entitled to be paid the amount thereof in preference and priority to the holders of common stock; but, save as aforesaid, the holders of the said preference stock shall not be otherwise interested in or entitled to share in the profits or assets of the Company.

Power to issue new shares with special rights, etc.

6. Upon any increase of capital the Company is to be at liberty to issue any new shares with any preferential, deferred, qualified, or special rights, privileges, or conditions attached thereto.

Class of shares.

7. The issue or redemption of preference shares shall be regulated as follows:—

- (a.) The preference shares shall be equally divided into two series, namely, (a) and (b):
- (b.) Series (a) shall at any time before redemption or purchase, as hereinafter provided for, be, at the option of the holder, convertible into ordinary shares, share for share, but the holders of series (b) shall have no such right:
- (c.) The said option shall be exercised by notice in writing delivered to the Secretary of the Company, or otherwise, as the Board may direct, and shall be accompanied by the certificates representing the shares so to be converted; whereupon the conversion shall be recorded and a new certificate or certificates issued as may be necessary, and the conversion shall take effect from the date of such record:
- (d.) All of series (b) and so many of series (a) as are not converted into ordinary shares may be purchased or redeemed by the Company:

- (e.) The Company shall have the right from time to time, in the discretion of the directors, to use any funds of the Company, including the reserve fund hereinafter mentioned, in purchasing from the holders thereof in such manner as the directors may think fit, at a price not greater than par with a premium of fifteen per cent., any shares of preference stock of series (b); and after the purchase or redemption of the whole of the preference shares of series (b), then in purchasing from the holders in said manner and at said price any preference shares of series (a). All such shares so purchased to be cancelled:
- (f.) The Company shall also have the right to redeem the preference stock included in series (b) at a premium of fifteen per cent. on the par value thereof on any day on which a dividend thereon shall be payable, on giving twenty days' notice, by registered letter, to the holders of the said shares at their addresses last known to the Company and registered in a book to be kept by it for the purpose:
- (g.) The Company shall also have the right to redeem the preference shares included in series (a) at any time after the whole of the preference shares included in series (b) have been purchased as above provided or have been redeemed as above provided at a premium of fifteen per cent. on the par value thereof, on any day on which interest is payable on the said shares, on giving notice as provided in the next preceding paragraph: Provided that the holders of the said shares included in series (a) so to be redeemed shall not have previously exercised the option above given them and had the said preference shares converted into common shares:
- (h.) After payment of the cumulative dividends of seven per cent. on the preference shares of the Company as above set out, twenty-five per cent. of the balance of net profits in every year shall be set aside as a reserve fund and applied annually in the purchase or redemption of preference shares until the whole of the preference shares not converted into common shares shall have been redeemed or the amount of the said fund equals the amount of preference shares then outstanding:
- (i.) In case of the redemption of any preference shares under the foregoing provisions, the particular shares to be redeemed from time to time shall be determined in every case by lot, cast or drawn prior to the giving of notice to the holders of such shares by some disinterested person or persons appointed by the Board; and no dividend shall

accrue or be paid on any shares so designated for redemption after the day fixed for payment thereof if the Company be then ready and willing to pay the same:

- (j.) Until one-half of the total issue of preference shares shall have been purchased or redeemed in accordance with the foregoing provisions, the directors shall not declare or pay dividends on the common shares to an amount exceeding ten per centum per annum.

Liability. **8.** The liability of the shareholders shall be limited by the amount (if any) unpaid on the shares respectively held by them.

Directors. **9.** The said William Henry Barker, Robert James Ker, Campbell Sweeny, and William Murray shall be the first directors of the Company, and they shall hold office until the election of directors as provided by law.

Non-application of "Companies Clauses Act, 1897." **10.** The "Companies Clauses Act, 1897," shall not apply to the Company; but when not inconsistent with or repugnant to this Act, the Company shall be subject to the obligations imposed and be governed by the "Companies Act," and it shall be clothed with and there is hereby granted to the Company all the rights, powers, and privileges of a Company incorporated under the "Companies Act."

Objects of incorporation. **11.** The objects for which the Company is incorporated are as follows, and the following subsections of this section shall be read, construed, and be of the same effect as if they were inserted in the memorandum of association of a company incorporated under the "Companies Act":—

- (1.) To acquire and take over as a going concern all the property and assets and assume all the liabilities of the British Columbia Packers' Association of Jersey City, New Jersey, one of the United States of America, upon such terms and conditions as may be agreed upon, with power to the Company to set aside out of the assets acquired a reserve or profit account not exceeding in amount the reserve or profit account of the said British Columbia Packers' Association, and to use the same for any purpose for which profits may be used:
- (2.) To carry on the business of fishing, the acquisition of fisheries and fishing rights and privileges, canning and otherwise preserving fish:
- (3.) To acquire and take over as going concerns the business and undertaking and all or any of the assets and liabilities of any other company, person, or persons engaged in fishing, canning and otherwise preserving fish:

- (4.) To purchase, pre-empt, take on lease or in exchange, hire, or otherwise acquire any real and personal property, and any rights or privileges which the Company may think necessary or convenient for the purposes of its business, and the same to hold, mortgage, lease, sell, and convey at pleasure:
- (5.) To construct, maintain, and alter any buildings or works which the Company may think necessary or convenient for its purposes:
- (6.) To acquire, purchase, take in exchange, own, maintain, and operate ships, vessels, and boats of every description for the purpose of the Company's business as fishers and canners, or any share or interest therein, and the same to sell, exchange, charter, or otherwise deal with as the Company may see fit:
- (7.) To carry on all or any of the business of ship-owners, ship-brokers, insurance-brokers, managers of shipping property, freight contractors, carriers by land and sea, barge-owners, lightermen, forwarding agents, ice merchants, refrigerating storekeepers, warehousemen, wharfingers, and general traders:
- (8.) To carry on any other business, whether manufacturing or otherwise, which may seem to the Company capable of being conveniently carried on in connection with the above, or calculated, directly or indirectly, to enhance the value of or render profitable any of the Company's property or rights:
- (9.) To acquire and undertake the whole or any part of the business, property, assets, and liabilities of any person or company carrying on any business which the Company is authorised to carry on, or possessed of property suitable for the purposes of the Company:
- (10.) To apply for, purchase, or otherwise acquire any patents, licences, concession, and the like, conferring any exclusive or non-exclusive or limited rights to use, or any secret or other information as to any invention which may seem capable of being used, for any of the purposes of the Company, or the acquisition of which may seem calculated, directly or indirectly, to benefit the Company, and to use, exercise, develop, or grant licences in respect of or otherwise turn to account the property, rights, or information so acquired:
- (11.) To purchase or otherwise acquire, to hold, sell, assign, transfer, mortgage, pledge, or otherwise dispose of, shares of the capital stock and bonds, debentures, or other evidences of indebtedness created by any other corporation or

corporations, and while the holder thereof to exercise all the rights and privileges of ownership, including the right to vote thereon :

- (12.) To enter into partnership or into any arrangement for sharing profits, union of interests, co-operation, joint adventure, reciprocal concession or otherwise, with any person or company carrying on or engaged in, or about to carry on or engage in, any business or transaction which this Company is authorised to carry on or engage in, or any business or transaction capable of being conducted so as to, directly or indirectly, benefit this Company, and to lend money to, guarantee the contracts of, or otherwise assist any such person or company, and to take or otherwise acquire shares and securities of any such company, and to sell, hold, reissue, with or without guarantee, or otherwise deal with the same :
- (13.) To guarantee the payment of dividends or interest on any shares, stocks, debentures, or other securities issued by, or any other contract or obligation of, any corporation whenever proper or necessary for the business of the Company :
- (14.) To enter into any arrangement with any Government or authorities (national, Dominion, State, Provincial, municipal, local, or otherwise) that may seem conducive to the Company's objects, or any of them, and to obtain from any such Government or authority any rights, privileges, and concessions which the Company may think it desirable to obtain ; and to carry out, exercise, and comply with any such arrangements, rights, privileges, and concessions :
- (15.) To construct, improve, maintain, alter, work, manage, carry out, or control any roads, ways, tramways, branches or sidings, bridges, reservoirs, water-courses, wharves, manufactories, warehouses, electric works, shops, stores, and other works, buildings, and conveniences which may seem calculated, directly or indirectly, to advance the Company's interests, and to contribute to, subsidise, or otherwise assist or take part in the construction, improvement, maintenance, working, management, carrying out, or control thereof :
- (16.) To invest and deal with the moneys of the Company not immediately required, upon such securities and in such manner as the Company may see fit :
- (17.) To lend money to such persons and on such terms as may seem expedient, and in particular to customers and others having dealings with the Company, and to guarantee the performance of contracts by any such persons :

- (18.) To borrow or raise or secure payment of money in such manner as the Board of Directors shall see fit, and in particular by the issue of bonds, debentures, or debenture stock, perpetual or otherwise, charged upon all or any of the Company's property, both present and future, including its uncalled capital, and to redeem or pay off any such securities: Provided, however, that no such bonds, debentures, or debenture stock shall be issued by the Company without the consent of a general meeting of the shareholders of the Company, at which the holders of at least two-thirds of the preferred stock of the Company then outstanding, and at least one-half of the common stock of the Company then outstanding, present or represented, vote in favour of the issue of such bonds, debentures, or debenture stock:
- (19.) To enter into, make, perform, and carry out contracts of every sort and kind with any person, firm, association, corporation, private, public, or municipal, or body politic; to draw, make, accept, indorse, discount, execute, and issue promissory notes, bills of exchange, bills of lading, warrants, and other negotiable or transferable instruments:
- (20.) To sell or dispose of the undertaking of the Company, or any part thereof, for such consideration as the Company may think fit:
- (21.) To amalgamate with any other company having objects altogether or in part similar to those of this Company: Provided, however, that no sale or disposition of the entire undertaking of the Company, or any such amalgamation, shall take place without the consent of a general meeting of the shareholders of the Company, at which the holders of at least two-thirds of the preferred stock of the Company then outstanding, and at least one-half of the common stock of the Company then outstanding, present or represented, vote in favour of the said sale:
- (22.) To sell, improve, manage, develop, exchange, lease, mortgage, dispose of, turn to account, or otherwise deal with all or any part of the property and rights of the Company:
- (23.) To do all and everything necessary, suitable, convenient, or proper for the accomplishment of any of the purposes, for the attainment of any one or more of the objects herein enumerated or incidental to the powers herein named, or which shall at any time appear conducive or expedient for the protection or benefit of the Company, either as holders of or interested in any property or otherwise.

12. It shall be lawful for the Company to acquire the property and assets of the said British Columbia Packers' Association for

Acquisition of property.

shares of the Company either fully or partly paid up, and it shall not be necessary to register any contract relating to the issuance of such shares or any of them.

Non application of
Table A.

13. Table A of the "Companies Act" shall not apply to the Company. The directors of the Company are hereby authorised and empowered from time to time to pass, amend, or repeal by-laws not inconsistent with this Act or the powers conferred on companies and directors under the "Companies Act," subject, however, to any such by-laws being repealed or amended by special resolution of the shareholders at a meeting called for that purpose. Any by-law passed by the shareholders, or amending or repealing any by-law, shall only be subject to repeal or amendment by a like resolution.

By-laws.

14. The following by-laws shall in respect to the matters referred to govern and regulate the affairs of the Company until the directors, in pursuance of the powers herein conferred upon them, pass others:—

- (1.) The Board of Directors shall consist of nine persons, but their number may be increased or decreased from time to time as the Board may by by-law determine:
- (2.) Every director shall be a shareholder in the Company, holding not less than one share in his own name:
- (3.) The directors shall elect one of their number to be Chairman of the Board:
- (4.) The remuneration of the directors (if any) shall be determined by the Company in general meeting:
- (5.) The directors shall be elected annually by the shareholders in general meeting:
- (6.) The directors shall continue in office for one year or until their successors are properly elected:
- (7.) The directors from time to time shall determine where and to what extent and at what times and places and under what conditions and regulations the accounts and books of the Company, or any of them, shall be open to the inspection of the shareholders; and no shareholder shall have any right of inspecting any account or book or document of the Company except as conferred by Statute or authorised by the directors or by a regulation of the shareholders:
- (8.) The Board of Directors may by resolution of a majority of the whole Board appoint from among its members an Executive Committee, and one or more Managing Directors, or either, with such powers and subject to such restrictions as the Board may from time to time determine, including such of the powers of the Board exercisable hereunder as the said Board shall see fit, and the said Execu-

tive Committee and Managing Director or Directors may, subject to the terms and restrictions of their appointment, exercise such powers for and on behalf of the Company:

- (9.) The directors may from time to time make such by-laws as they think fit—

(a.) For the purpose of regulating their own meetings and the notices that may be given thereof;

(b.) For the management of the affairs of the Company in all respects whatsoever;

(c.) For appointing one or more Vice-Presidents, a Secretary, a Treasurer, and such other officers as they may determine;

(d.) For prescribing the duties and regulating the conduct of the officers and servants of the Company:

- (10.) If the number of directors be increased, then the additional directors and any casual vacancy occurring in the Board of Directors may be filled up by the directors; but in the case of filling a vacancy the person so chosen shall be subject to retirement at the same time as if he had been a director on the day on which the director in whose place he is appointed was last elected a director:

- (11.) Elections of directors shall be by ballot. Inspectors shall be appointed by the meeting, and the ballot shall be taken in accordance with the directions of the Chairman:

- (12.) There shall be a President, one or more Vice-Presidents, a Secretary and a Treasurer, and such other officers as the Board of Directors may determine. One person may hold more than one office. The terms of employment and remuneration of the officers shall be settled from time to time by the Board, and in the absence of agreement to the contrary the employment of all officers shall be during the pleasure of the Board:

- (13.) Four directors shall form a quorum for the transaction of business, but a meeting may be adjourned if less than the quorum be present:

- (14.) Meetings of the Board may be held at any place in British Columbia, and at any time by consent of the directors. The regular meetings of the Board shall be held quarterly at a convenient place in the City of Vancouver to be fixed by the Board, on the second Tuesday in the months of January, April, July, and October, at the hour of two p.m. Notice of such meetings shall be sent by mail to each director residing in British Columbia not less than three days before the day of meeting, and to directors residing outside British Columbia by mail not less than fifteen days or by telegraph not less than seven days before

such meeting. Special meetings may be formally called at the said place by the President or a Vice-President, or by any two directors. Notice of such meetings shall be delivered or mailed to each director residing in British Columbia not less than three days, or may be sent by telegraph not less than two days, before the meeting is to take place, and to directors residing outside British Columbia by mail not less than fifteen days or by telegraph not less than seven days before said meetings. If the day herein appointed for a regular meeting of the Board be a holiday, such meeting shall be held on the next following day which is not also a holiday, at the place and hour above named:

- (15.) The President shall when present preside at all meetings of the Company and of the Board of Directors, and exercise all other powers and discharge all other duties conferred and imposed upon him by the by-laws of the Company:
- (16.) He shall sign all documents requiring the seal of the Company, unless otherwise provided by by-law or resolution of the Board:
- (17.) In the absence of the President his duties shall devolve upon a Vice-President:
- (18.) A majority of the whole Board of Directors may from time to time appoint and remove at pleasure one or more of their number as Managing Director or Managing Directors of the Company, with such powers and upon such terms as to remuneration and otherwise as the Board may see fit:
- (19.) The Treasurer may be a director, and shall have charge of the offices, the books, cash, and securities of the Company, and the immediate direction and control of the office staff:
- (20.) He shall daily deposit in a chartered bank or company approved by the Board all moneys, cheques, drafts, etc., paid or transmitted to the Company:
- (21.) He shall perform such other duties as may be assigned to him by the Board of Directors or Executive Committee, as well as all those which are incident to his office:
- (22.) The Secretary shall, subject to the orders of the Board, have charge of the Company's seal. He shall attend all meetings of the Board, Committees, and shareholders, and shall record all votes and minutes of proceedings in the proper books:
- (23.) He shall enter in an agenda-book matters to be submitted at meetings of the Board, Committees, and of the shareholders:

- (24.) He shall give the notices of meetings of the Board, Committees, and shareholders, and other notices required to be given to shareholders:
- (25.) He shall perform such other duties as may be assigned to him by the Board of Directors, as well as all those which are incident to his office:
- (26.) The Secretary may be a director, and his remuneration shall be fixed from time to time by the Board:
- (27.) Every officer or person appointed to any office in connection with the Company's business concerning the receipt of money or the control of valuables shall give security to the satisfaction of the Board of Directors for the just and faithful execution of his office:
- (28.) The Company's bank account shall be kept in such chartered bank or banks as the directors may from time to time determine, and cheques thereon, bills of exchange, promissory notes, bills of lading, and other commercial documents shall be signed by such officers or persons as the Board of Directors may from time to time appoint for that purpose: Provided, however, that cheques, bills, drafts, notes, or other securities which may be payable to the Company may for the purpose of deposit only be indorsed by such officer or person as the Board of Directors may from time to time appoint for that purpose:
- (29.) The accounts of the Company shall be examined and the correctness of the balance-sheet shall be ascertained by one or more chartered accountants:
- (30.) They shall be appointed by resolution at the first general meeting of the Company and at each annual meeting thereafter. Such appointment shall be continued until the next annual meeting unless previously rescinded by a resolution of the shareholders in general meeting:
- (31.) They shall be supplied with a copy of the balance-sheet, and it shall be their duty to examine the same with the account and vouchers relating thereto:
- (32.) Their work shall be proceeded with from time to time during the year in such manner that all accounts and transactions of the Company which properly enter into the audit shall be examined by them within one month after the same have arisen:
- (33.) They shall be furnished with a list of all books kept by the Company, and shall at all reasonable times have access to the books and accounts of the Company:
- (34.) They shall make a report to the shareholders upon the balance-sheet and accounts, and in every such report they

shall state whether in their opinion the balance-sheet is a full and fair balance-sheet and properly drawn up so as to exhibit a true and correct view of the state of the Company's affairs; and in case they have called for explanation or information from the directors or officers of the Company, whether such explanation or information has been given and whether it has been satisfactory:

- (35.) Applications for shares in the capital of the Company may be dealt with by the Board of Directors, and allotments of stock thereon may be made in such manner and proportions as the Board may decide:
- (36.) The Board may appoint a trust company or other company qualified to act to be the Registrar of Stock, and one or more agents or officers which may be companies qualified to act, for the transfer of shares in the capital of the Company:
- (37.) A share-transfer book shall be provided in such form as the Board of Directors may approve of, and all transfers of shares in the capital of the Company shall be made in such book, and shall be signed by the transferor, or his attorney duly appointed in writing; and if the stock be not fully paid the transfer shall be accepted by the transferee or his attorney duly appointed in writing. Share certificates shall be in such form as the Board may approve of, and shall be under the seal of the Company, but no transfer of any stock not fully paid up shall be valid until approved of by the Board:
- (38.) The legatee or personal representative of a shareholder shall, before his name can be entered as a shareholder in the books of the Company, exhibit the probate of the will or grant of letters of administration under which he claims, for the inspection and satisfaction of the Executive Committee, and shall furnish a certified copy of same when so required:
- (39.) The directors, subject to the provisions of this Act, may declare dividends out of the net profits of the Company whenever and so often as in their opinion the state of the funds of the Company permits:
- (40.) The annual meeting of the shareholders shall be held at the office of the Company in Vancouver, or at such other place as the Board may appoint, on the third Monday in the month of July in each year. Special meetings may be held when and at such places as the Board may appoint. No public notice or advertisement of shareholders' meetings, annual or special, shall be required, but notice of the time and place of such meeting shall be mailed to each

shareholder to his last-known post-office address, and deposited in the post-office at least fourteen days before the holding of such meeting:

- (41.) If from any cause the annual meeting be not held on the day appointed, the Board shall call a general meeting, to be held within one month, for the transaction of the business of the annual meeting:
- (42.) At every annual meeting shall be submitted a complete statement of the affairs of the Company for the year ending not more than two months prior thereto:
- (43.) Any ordinary or special meeting of the shareholders or directors may be adjourned from time to time, but only such business may be transacted at such adjourned meeting as might have been transacted at the original meeting from which the adjournment took place:
- (44.) The proceedings of all meetings of the shareholders or directors shall be entered in a minute-book in detail, such minutes to be read at the following meeting of the shareholders or directors respectively, and confirmed under the signature of the Chairman of such meeting:
- (45.) At any meeting of shareholders thirty-three (33) per cent. of the shareholders entitled to vote at such meeting and represented either in person or by proxy shall constitute a quorum: Provided, always, that the meeting may be adjourned by the vote of the majority in interest of those so represented in person or by proxy, notwithstanding that the same do not constitute a quorum:
- (46.) At any general meeting, unless a poll is demanded, a declaration by the Chairman that a resolution has been carried, and an entry to that effect in the proceedings of the Company, shall be *primâ facie* evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against such resolution:
- (47.) If a poll is demanded it shall be taken by open vote, except in the case of the election of directors. In case of an equality of votes at any general meeting, the Chairman shall be entitled to a second or casting vote:
- (48.) At all general meetings of the Company every shareholder of record in the transfer-books of the Company shall have the right to as many votes as he holds shares in the Company in respect of which he is entitled to vote, and may vote by proxy:
- (49.) If the shares be held jointly by two or more persons, any one of them present or represented by proxy at a meeting

may, in the absence of the other or others, vote thereon; but if more than one joint stockholder be present or be represented by proxy, they shall vote together and not otherwise on the share or shares jointly held:

- (50.) The Managing Director and General Manager shall have the supervision, control, and management of the Company's affairs, and shall perform such other duties as are by the by-laws or by the Board of Directors from time to time imposed upon him.

Statutory meetings. **15.** It shall not be necessary to hold the statutory meeting required by the "Companies Act," or conform to any of the provisions of the said Act in relation thereto.

Name. **16.** This Act shall be cited as the "British Columbia Packers' Association Act, 1910."

VICTORIA, B. C.:

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