(Duplicate for the file.)

No. 10350.

Certificate of Incorporation.

I hereby Certify, That

The

NORTH OF SCOTLAND AND ORKNEY AND SHETLAND STEAM NAVIGATION COMPANY LIMITED

is this day incorporated under the Companies Acts, 1908 to 1917, and that this Company is Limited.

Given under my hand at Edinburgh, this Twenty-fourth day of April

One Thousand Nine Hundred and Nineteen.

R. Mackinlay

for Registrar of Joint-Stock Companies.

Wt 4-22 500 4/19 M & G Ltd G 12

Certificate No. ____________

Price Twopence.

Form No. 59.

"The Trading with the Enemy Amendment Act, 1914."
(5 Geo. 5., c. 12).

(No Registration Fee
payable).

Declaration made pursuant to S. 9 (1) (a) of the said Act.

Name of Company North of Scotland & Orkney & Shetland Steam Navigation Company

Presented for Filing

by Macpherson & Mackay
S.S.C.
26 Queen Street
Edinburgh

EXCHEQUER 24 APR 1919 EDINBURGH

(21903) Wt. P565—1023. 1000. 7/18. Sir J. C. & S. Gp. 115. A2842

REGISTERED
24 APR 1919
No. 5965

I Thomas Murray Mackay S.S.C.

of Messrs Macpherson & Mackay S.S.C. 26 Queen Street. Edinburgh

Do solemnly and sincerely declare that I am a Solicitor of the Supreme Court engaged in the ~~formation~~ registration of the North of Scotland & Orkney & Shetland Steam Navigation Company

Limited, and That the Company is not formed for the purpose or with the intention of acquiring the whole or any part of the undertaking of a person, firm or Company the books and documents of which are liable to inspection under subsection (2) of section two of the Trading with the Enemy Act, 1914. And I make this solemn Declaration conscientiously believing the same to be true and by virtue of the provisions of the "Statutory Declarations Act, 1835."

Declared at Edinburgh

the 23rd day of April

one thousand nine hundred and nineteen

before me.

S. A. Ferguson J.P.

A Commissioner for Oaths.

for the County of Midlothian

T. M. Mackay

Certificate No. ....

Price Twopence.

Form No. 41.

"THE COMPANIES (CONSOLIDATION) ACT, 1908."

COMPANIES REGISTRATION OFFICE
FIVE SHILLINGS

Companies Registration Fee Stamp to be *impressed* here.

Declaration of Compliance with the requirements of the Companies (Consolidation) Act, 1908, made pursuant to S. 17 (2) of the said Act (8 Edw. 7, c. 69), on behalf of a Company proposed to be registered as the

NORTH OF SCOTLAND AND ORKNEY AND SHETLAND STEAM NAVIGATION COMPANY LIMITED.

Presented for Filing

by Macpherson & Mackay
S. S. C.
26 Queen Street

REGISTERED
[illegible]

[6391] 3000 1/14v G & S 1096

NOTE.—This margin is reserved for binding, and must not be written across.

I ALEXANDER WILSON,

of No. 15, GOLDEN SQUARE, ABERDEEN,

(a) Here insert:— "A Solicitor of the "High Court engaged "in the formation," or "A person named in "the Articles of "Association as a Direc- "tor or Secretary."

Do solemnly and sincerely declare that I am (a) a Solicitor practising in Aberdeen, and Law Agent

of the NORTH OF SCOTLAND AND ORKNEY AND SHETLAND STEAM NAVIGATION COMPANY

Limited, and That all the requirements of the Companies (Consolidation) Act, 1908, in respect of matters precedent to the registration of the said Company and incidental thereto have been complied with. And I make this solemn Declaration conscientiously believing the same to be true and by virtue of the provisions of the "Statutory Declarations Act, 1835."

Declared at Aberdeen

the 16th day of April, one thousand nine hundred and Nineteen, before me,

Alexander Wilson

W. J. Allies Notary Public and

A Commissioner for Oaths.

No. 41.

10530

The parties after [illegible] and designed in the testing clause hereof and hereunto subscribing by themselves or their mandataries [illegible] partners of the Aberdeen Leith and Clyde Shipping Company Considering that by Contract of Copartnery entered into by the partners of said Company [illegible] the first day of December Eighteen hundred and twenty nine and various other dates they agreed to carry on the trade of conveying goods and passengers by sea between Aberdeen and other places as therein mentioned, and under the conditions therein specified for the space of seven, thirteen, or nineteen years from and after the first day of December Eighteen hundred and twenty nine. That at a general meeting of the partners of said Company held at Aberdeen upon the sixth day of April Eighteen hundred and forty [illegible] it was agreed to continue the foresaid trade and to renew the Contract of Copartnery in the terms after expressed. Therefore the said parties being the present partners of the said Company have agreed and do hereby agree to continue in partnership with one another for the purpose of carrying on the trade of conveying goods and passengers and live stock by sea between Aberdeen, Leith, Glasgow, Inverness, Wick, Lerwick, Kirkwall, and between any one or more of these places and [illegible] or any other port or place in the United Kingdom or on the Continent of Europe that a majority of the Committee to be appointed [illegible] upon and determine by a minute to be entered in their Sederunt Book, and they respectively bind and oblige themselves their heirs [illegible] to observe and perform the whole terms and conditions hereinafter expressed.

First That the Company hereby Constituted shall be described and carried on under the firm and designation of The Aberdeen Leith and Clyde Shipping Company and shall be held to commence as upon the first day of January Eighteen hundred and forty seven notwithstanding the date hereof.

Second That the Capital Stock of the Company shall be Fifty Thousand Pounds Sterling divided into Ten Thousand shares of five pounds [illegible] five pounds ten shillings per share has been already paid up by the partners, and which shares are held by the said partners in the [illegible] specified in the testing clause hereof and which are likewise annexed by each of the said parties or by [illegible] [illegible]. And it is hereby declared that if the Committee of Management shall at any time [illegible] on the shares beyond the five pounds ten shillings already paid upon each of them, they shall call a general meeting of the partners [illegible] given of such meeting eight days before by advertising the same and the purpose thereof in two at least of the Aberdeen newspapers [illegible] of the Committee by a special circular put into the post office mentioning the object of the meeting and addressed to each of the partners, and if a majority in value of the partners present at such meeting approve of a further call on the shares it shall be held as finally sanctioned and shall be paid up on such terms and by such instalments as the Committee of Management may resolve. That if it shall at any time appear upon a balance of the Company's books that a sum not less than one half of the Capital Stock at the time has been lost the Committee of Management shall forthwith call a general meeting of the partners, and it shall be determined by a majority in value of the partners present themselves or by proxy at such meeting whether the Company shall be dissolved, or whether the amount of Capital so lost shall be made up by the partners initially in proportion to their shares and interests in the Company at the time, and to require the partners to pay up such sum accordingly by such instalments and at such times as the said Committee may appoint with legal interest during the non-payment. And [illegible] the said parties do severally for their own parts bind and oblige themselves their heirs executors and successors [illegible] upon their [illegible] shares the amount of the said calls sanctioned as aforesaid, and that at the times and by the instalments that may be fixed by the Committee of Management with interest thereafter during the non-payment, and that after intimation by circulars to be sent through the post office by the manager addressed to the partners thirty days before the days of payment specifying the amount falling to be paid by the partners respectively, and in case any of the partners shall fail to make payment of the said calls or any of them at the times required, it shall then be in the power of the Committee [illegible] for the same or to sell the defaulters' shares by public roup after advertising the sale once a week for three weeks successively in one or more of the Aberdeen newspapers and in such a case it shall be lawful to the Committee of Management to [illegible] titles of roup to receive and discharge the price and [illegible] to the purchasers, they always accounting to the former proprietor for the price after deduction of all charges and whatever debts may be due by him to the Company. And it is further declared that after a Call in the event foresaid has been sanctioned and made any partner selling or transferring his shares shall be liable in payment thereof as well as the person to whom such shares may be transferred.

Third That there shall be one Ordinary General Meeting of the Company held in Aberdeen upon the first Monday of March yearly of which meeting [illegible] days previous intimation shall be given either by advertising the same in two of the Aberdeen newspapers or at the option of the Committee of Management at the time, by circulars addressed to all the partners and put into the post office at Aberdeen and the Committee of Management or the Manager shall at all times be bound on a requisition to that effect being given in signed by partners holding not less than One thousand shares to call a general meeting of the partners [illegible] days previous notice thereof being given either by advertising [illegible]

Fourth At all general Meetings of the Company the partners shall be entitled to vote either personally or by proxies, such proxies being themselves partners of the Company, and they shall vote according to the number of shares they respectively hold of the Company's stock, each share being entitled to one vote. Declaring that in every case where Companies hold part of the stock of this Concern, only one of the partners of such Company shall be entitled to vote and act in their right, and no factor or Trustee on the estate of a partner and no partner in arrear of any calls made as aforesaid shall be entitled to attend or vote by proxy at any meeting of the Company, and in all cases where it is not herein otherwise provided all Questions and matters coming before general meetings of the partners shall be determined by a majority of the votes.

Fifth That the whole business and affairs of the Company shall be entrusted to certain partners as a Committee of management to consist of Nine in number to be elected by the partners by signed lists given in by them at the ordinary general meeting of the Company upon the first Monday of March yearly, and to continue in office for one year thereafter but the whole of whom shall be always eligible for re-election, and any three of said Committee of management shall be a quorum, and at all meetings of said Committee the Chairman elected by them shall have not only a deliberative vote but also a casting vote in case of equality. That the Committee of Management to be elected shall be the Company's agents with full powers [illegible] in all [illegible] in which the Company may be interested. [illegible] the [illegible] power [illegible] the obligations incurred through their management by the whole partners [illegible] they shall also have the power of engaging the Managers, Clerks, agents, masters and other officers for the service of the Company, of defining their duties, of fixing their salaries and allowances and discharging them when necessary, of fixing and altering the rates of freights and passage money as they shall see [illegible] of buying, hiring or [illegible] such additional vessels as may be found necessary for the Company's business and of selling such of the Company's vessels or other property as they consider expedient, to [illegible] any of the steam or sailing vessels belonging to the Company in such trade or traffic as may appear to them for the advantage of the Company at the time, [illegible] to the management of the business of the Company that may be considered for the general good of those concerned and interested [illegible] to remain in force till the next ordinary general meeting of the partners before which the same shall be laid, [illegible] disapproved [illegible] or [illegible] building or purchasing a house for the Company's business, [illegible] connected with the Company's affairs, and generally of exercising [illegible] the business and affairs of the Company, and they shall also have power to [illegible] for the advantage of the Company with any Bank or Banker [illegible] the Company [illegible] extent not exceeding Four Thousand pounds Sterling.

Sixth The Manager of the Company to be [illegible] shall be obliged to find Caution [illegible] to the Committee [illegible] and he shall have the general charge of managing the Company's business under the superintendence and direction of the Committee.

Seventh That regular books shall be kept in which shall be entered all the transactions of the Company. That the minutes of all general meetings of the partners and of all meetings of the Committee shall be regularly engrossed in the [illegible] Book and signed by the Chairman of the meeting and be binding on all concerned.

Eighth That the books shall be balanced as on the thirty first day of December yearly and a statement or abstract of the Company's affairs shall be made up, and the same along with the yearly balance examined, docqueted and signed by an accountant to be appointed by the Committee and the Committee subject to the control of general meetings of the Company shall declare and pay at such times as they shall fix to the partners of the Company in proportion to the number of their shares such sums in name of dividend as the Company's business may shall appear to them to warrant, the Committee having power to retain and lay aside such share of the profits or returns from time to time as they shall think fit as a fund on account of deteriorations or otherwise.

Ninth That the Manager or person who shall have the charge of the Company's cash transactions shall be bound to pay into such Bank or Banks as the Committee may direct all monies received by him for the Company's behoof and not immediately required for the Company's business when the same may amount to Fifty pounds or [illegible] pounds. And all sums drawn from the Bank to be [illegible] drawn by orders or cheques signed in such way as the Committee may direct.

Tenth That the partners of the Company shall have power to sell or assign or [illegible] the shares or the Company's stock held by them to any party of whom the Committee of Management shall approve provided that intimation thereof shall first be made in writing to the Committee specifying the name of the proposed assignee, and price offered by him allowing the Committee eight days to consider and accept or refuse said offer, and it shall be in the power of the Committee if they choose to hold for behoof of the Company all such shares at the price offered and the holders of such shares shall be thereupon bound to assign the same to the Company or any person named by the

Rich. Stevens
Geo. Thomson

out various alterations and improvements as proper to be made thereon, it is hereby provided and declared that it shall be in the power of the partners to alter, innovate, or rescind any of the said Articles or to make new Articles binding on the whole partners provided such alterations and additional Articles be first proposed at a general meeting of the Company, and entered in the minutes thereof and finally determined [illegible]

Eleventh That when any of the partners shall sell or assign his shares with the Consent of the Committee the same shall be transferred to the purchaser in the Company's books on his signing the present Contract or a deed of accession thereto binding him to implement the whole provisions hereof so far as is incumbent on his author, and the assignee shall then be entered as a partner of said shares and be entitled to all the privileges of his author.

Twelfth In Case of the death of any of the partners during the subsistence of the Contract their representatives or Executors of the deceased partner shall not be considered as partners of the Company but shall be bound within twelve months after his death to sell or assign his shares to a person or persons to be approved of by the Committee in terms of the foregoing articles, and if they fail to do so the Committee shall be entitled to sell the same by public roup they always accounting for the free proceeds deducting debts to those having interest, it being declared that in no case shall the Company be liable to pay interest on dividends

Thirteenth That in Case any partner shall be sequestrated under the Bankrupt Act or execute a Trust deed for behoof of Creditors he shall from thenceforth cease to exercise the rights of a partner and his Trustee or Creditors shall not reclaim to become partners of the Company but shall be bound to sell and dispose of his shares within six months after the date of the Bankruptcy or Trust deed in the same way and under the same [illegible] as the bankrupt could have sold the said shares and failing the said Trustees so disposing of said shares within said period it shall be lawful to and in the power of the Committee to sell and dispose of such shares immediately after the expiry thereof by public roup at such price as can be obtained therefor, and to grant assignation to the purchaser the Committee being obliged to account to those having right for the net proceeds of the sale after deducting charges and the debts if any due by such Bankrupt or insolvent partner to the Company

Fourteenth That if the shares or interest of any partner shall be attached by arrestment in the hands of the Company or assigned in security he or his representatives shall be obliged to loose the arrestment or procure a discharge of the security within three months after being required by letter from the Manager to do so otherwise it shall be lawful to and in the power of the Committee immediately thereafter to sell and dispose of such shares by public roup and to uplift the price and grant assignations in the same manner as if such partner were bankrupt as provided for in the immediately preceding article the Committee being discharged thereof by Consignation of the free balance in the hands of the Cashier of any of the Banking Companies in Aberdeen for behoof of all concerned.

Fifteenth That the Company shall sue and do diligence in name of the person or persons in whose favor the deed or instrument on which action or diligence is to be instituted is conceived and in all other Cases in name of the Manager and two of the Committee of Management, and the Company shall be held to be lawfully cited by service upon the manager for the time at the Companies ordinary place of business in Aberdeen

Sixteenth That each partner hereby assigns to the Company and to the Committee of Management for the time his own shares and profits of the Concern in security of his share of the debts and engagements of the Company, and in security of any debts and [illegible] that may become owing or payable by him to the Company and for enabling the Committee if and when necessary to sell and dispose of his shares and interest in the Company in terms of the provisions before written, and in general in security of the observance and performance of his part of the premises.

Seventeenth That no partner shall hold any share or interest in any similar Company employing steam or sailing vessels for the [illegible] of goods and passengers between Aberdeen Leith and Glasgow or any other place or places to which this Company usually employs vessels in that trade, and the partners shall at all times do their utmost to promote the interests of the Copartnery.

Eighteenth The Company shall subsist and remain in force notwithstanding the death or bankruptcy or retirement of any of the partners [illegible] and continue without contemplating any period of dissolution [illegible] to the provision and Condition Contained in the [illegible] as to the power of a majority in value of the partners present at a general meeting to be convened as therein directed in the event of its being found that one half of the Capital at the time has been lost to declare the Copartnery dissolved, and subject also to this further Condition that it shall be in the power of partners holding three fourths at least in value of the Company's Stock to dissolve the Company at any time provided that a resolution to that effect be passed at two successive general meetings of the partners called for the purpose and held not less than one month from each other, and that the consent of partners holding three fourths of the Stock to the dissolution be expressed by a probative writing or writings under their hands.

Nineteenth In the event of the dissolution of the Copartnership in terms of the Eighteenth article of this Contract, the Committee for the time shall act for the whole partners in realizing the Stock, property and debts of the Company, paying off all debts and obligations standing against it and generally in winding up its affairs, for which purpose they are hereby entrusted with full powers and authority, and after settling all claims against the Concern and making up a full and Complete state of its affairs they shall divide the remainder of the funds among the partners according to their respective shares, or if there shall be a loss they shall apportion the same among the partners [illegible]

[illegible] alterations and improvements as [illegible] to be made thereon, it is hereby provided and declared that it shall be in the power of the partners to alter, innovate, or rescind any of the said Articles, or to make new Articles binding on the whole partners, provided such alterations and additional Articles be first proposed at a general meeting of the Company, and entered in the minutes thereof, and finally determined upon and approved by a majority of at least two thirds of the votes of those partners present personally or by proxy at another general meeting to be called for the purpose at the distance of not less than one month thereafter, declaring however that no alteration shall be made upon the provisions of the Eighteenth Article [illegible] at two successive general meetings of the Company held at a distance of not less than one month from each other and to the [illegible] by partners holding at least three fourths of the Stock [illegible] under their hands.

Twenty first. And in case one sheet of paper cannot be easily had large enough to contain the whole of this Contract together with the [illegible] thereto so that it may be necessary that [illegible] sheets shall be joined together in which case there would be insufficient room for all the parties [illegible] to subscribe the joinings of the said several sheets, it is therefore agreed by the whole contracting parties that [illegible] George [illegible] Merchant in Aberdeen and George Henry [illegible] Merchant there shall be authorised and they are hereby empowered to sign the joinings of the sheets on which the [illegible] is [illegible] written, on the margin, which notwithstanding any law or practice to the contrary the parties declare to be as valid and sufficient as if the same had been signed by all and each of them.

Twenty second. The parties bind themselves and their heirs and successors to perform their several parts of the provisions [illegible] under the penalty of [illegible] Hundred Pounds Sterling to be paid by the party failing [illegible] to the parties [illegible] And they consent to the registration hereof [illegible] [illegible] therein to remain for preservation, and that Letters of horning on six days charge and other execution [illegible] a decree to be interponed hereto in common form, and for that purpose constitute [illegible] their procurators. In witness whereof these presents written on this and the two preceding sheets [illegible]

[illegible] Aberdeen [illegible] holding two hundred and forty shares, George Henry [illegible] Merchant Aberdeen [illegible] shares [illegible] David Chalmers Printer Aberdeen [illegible] hundred shares, William [illegible] Aberdeen [illegible] shares [illegible] George [illegible] Merchant Aberdeen [illegible] shares, Alexander [illegible] Merchant Aberdeen [illegible] shares [illegible] Aberdeen [illegible] shares, James [illegible] Merchant Aberdeen [illegible] shares, William [illegible] Bookseller Aberdeen fifty four shares [illegible] Advocate Aberdeen twenty four shares [illegible] Aberdeen [illegible] shares [illegible]

[illegible] Merchant residing in [illegible] Place Aberdeen two hundred and twenty shares [illegible] Bookseller Aberdeen [illegible] shares, John Henning Advocate Aberdeen [illegible] shares [illegible] Merchant Aberdeen sixty shares [illegible] Aberdeen [illegible] shares, Nathaniel Farquhar Advocate Aberdeen [illegible] shares [illegible] Aberdeen forty shares, Malcolm McKenzie residing at [illegible] near Aberdeen forty shares, John [illegible] Architect Aberdeen sixty shares, James [illegible] residing at [illegible] near Aberdeen forty four shares [illegible] residing at [illegible] aforesaid forty shares [illegible] Aberdeen forty four shares [illegible] twenty shares, James [illegible] residing at [illegible] Cottage [illegible] Aberdeen [illegible] shares, Alexander [illegible] Merchant Young Street Aberdeen [illegible] shares [illegible] Junior [illegible] Aberdeen thirty two shares, James [illegible] Aberdeen twenty four shares, John [illegible] Advocate Aberdeen one hundred and [illegible] shares, [illegible] Advocate Aberdeen one hundred and forty shares, Alexander [illegible] Physician Aberdeen ninety six shares [illegible] shares, George Thomson Junior Merchant Aberdeen twenty four shares [illegible] Aberdeen twenty four shares, John MacGregor residing in [illegible] Street Aberdeen thirty [illegible] [illegible] Street Aberdeen forty shares, William [illegible] Merchant Aberdeen twenty four shares [illegible] Aberdeen twenty four shares, William [illegible] residing at [illegible] Aberdeen [illegible] eighteen hundred and forty six in presence of [illegible] and William [illegible] [illegible] Merchant Aberdeen twenty four shares, Thomas [illegible] Merchant Aberdeen [illegible] two shares at Aberdeen the twelfth day of November Eighteen hundred and forty six in presence of [illegible] Merchant Aberdeen twenty four shares [illegible] by Alexander Ewing Physician [illegible]

[illegible] the said William Jamieson at Aberdeen the twentieth day of November eighteen hundred and forty six [illegible] by [illegible] Philip holding

advocate in Aberdeen and the said William Jamieson [illegible] George Philip holding ten shares both residing at [illegible] in the County of Kincardine at Aberdeen the twenty [illegible] day of November

twelve shares and George Philip holding ten shares before witnesses the said James Mitchell and William Jamieson by John Philip holding sixteen shares and William

Eighteen hundred & forty six before witnesses the said James Mitchell [illegible] the twenty [illegible] day of November Eighteen hundred & forty six in presence of the said James

Philip holding twelve shares both residing at [illegible] aforesaid, at [illegible] the twenty [illegible] fifty six shares at Aberdeen the [illegible] day of December Eighteen hundred

Mitchell and William Jamieson, by Robert Catto [illegible] Merchant Aberdeen holding [illegible] agent at Leith holding twenty four shares at Aberdeen

and forty six in presence of the said [illegible] and said William Jamieson by [illegible] James Mitchell & William Jamieson, by John [illegible]

the [illegible] day of December Eighteen hundred & forty six in presence of the said [illegible] Twenty Second Regiment of Highlanders holding forty shares at Aberdeen the [illegible]

Aberdeen at Mandalay [illegible] Alexander Forbes Lieutenant Colonel of Her Majesty [illegible] at Aberdeen & the said William Jamieson by William [illegible]

day of December Eighteen hundred and forty six [illegible] in presence of James [illegible] holding one hundred & twenty two shares and John [illegible] holding one hundred

[illegible] the Reverend Alexander [illegible] Eighteen hundred and forty six in presence of [illegible]

twenty [illegible] shares at Aberdeen the twenty ninth day of December [illegible] Aberdeen the [illegible] day of January Eighteen hundred & forty seven in presence of William

[illegible] Advocate Aberdeen holding twenty [illegible] shares at Aberdeen [illegible] Merchant in Aberdeen holding twenty shares at Aberdeen the [illegible] day of January [illegible]

[illegible] by David Copland Merchant in Aberdeen holding [illegible] hundred shares at Aberdeen the [illegible] day of January

[illegible] in presence of the said James Mitchell and William Jamieson [illegible] holding [illegible] hundred shares at Aberdeen the twenty [illegible]

forty seven in presence of the said James Mitchell and William Jamieson [illegible]

[illegible] in presence of the said James Mitchell [illegible] the first day of February Eighteen hundred & forty seven in presence of [illegible]

day of January Eighteen hundred & forty seven [illegible] twenty shares at Aberdeen [illegible] the said Robert Mitchell [illegible]

[illegible] Aberdeen [illegible] the said James Mitchell [illegible] in Edinburgh holding [illegible] hundred and [illegible] shares [illegible]

[illegible] Charles Gordon [illegible] holding one hundred and [illegible] shares [illegible]

[illegible] Forty shares [illegible] Robertson [illegible]

[illegible] the Reverend James [illegible] Robertson [illegible] forty shares [illegible]

[illegible] Minister of the Gospel [illegible] holding [illegible] hundred shares and [illegible]

[illegible] the [illegible] day of [illegible] Eighteen hundred [illegible]

[illegible] at Aberdeen the [illegible] day of [illegible]

[illegible] the said Robert Mitchell [illegible] in presence of the said James

[illegible] Mitchell [illegible] shares at Aberdeen the [illegible] day of February [illegible] near Aberdeen [illegible] shares [illegible]

[illegible] Manufacturer at [illegible] James Mitchell and Alexander Lyon [illegible] Clerk to the said Aberdeen

[illegible] by John [illegible] in presence of the said James Mitchell [illegible] at Aberdeen the nineteenth day of March Eighteen hun-

Mitchell and William Jamieson [illegible] and forty seven in presence of the said James Mitchell and Alexander [illegible] the said Walter Aitchison holding [illegible] shares

[illegible] March [illegible] by Walter Aitchison [illegible] at Huntly Lodge Huntly [illegible]

Leith & Clyde Navigation Company [illegible]

dred & forty seven in presence of the said James Mitchell and Alexander [illegible]

Geo. Thomson

Geo. Thomson

W. M. Jamieson Witness

[illegible] Witness

J. M. Mitchell Witness

W. M. Jamieson Witness

J. M. Mitchell Witness

W. M. Jamieson Witness

J. M. Mitchell Witness

Geo. Thomson Two Hundred & Forty Shares

[illegible] Twenty [illegible] Shares

Rob. Catto Three Hundred and Eighty four Shares

G. Palmer Two Hundred Shares

[illegible] Three hundred Eighty four Shares

A. Burgess Two hundred and fifty two Shares

Rob. Mitchell One hundred Sixty Shares

[illegible] Ninety [illegible] Shares

Geo. Davidson Ninety six shares

Alex. Low [illegible] Shares

[illegible] Two hundred & Forty Shares

[illegible] Two Hundred & Eighteen Shares

[illegible]

Alex. Frater Sixty two Shares

[illegible] Forty Shares

James [illegible]

[illegible]

Arch. Simpson [illegible] Shares

[illegible]

[illegible]

J. M. [illegible] Forty [illegible]

[illegible]

[illegible]

Elizabeth [illegible]

James [illegible]

[illegible]

Thos. Mitchell [illegible] Shares

[illegible]

John Webster One hundred and [illegible] Shares

Will. Jamieson Witness
Gilbert Walker Witness
Will. Jamieson Witness
[illegible] Mitchell Witness
Will. Jamieson Witness
[illegible] Mitchell Witness
Will. Jamieson Witness
Charles Duncan Witness
Will. Jamieson Witness
[illegible] Mitchell Witness
Will. Jamieson Witness
[illegible] Witness
Will. Jamieson Witness
Robt. Shearer Witness
[illegible] Jamieson Witness
[illegible]
[illegible] Witness
Will. Jamieson Witness
[illegible] Mitchell Witness
[illegible]
Robt. Jamieson [illegible]
[illegible] Mitchell
[illegible] Mitchell Witness
Charles Duncan Witness
[illegible]
[illegible] Mitchell Witness
[illegible] Mitchell Witness
Alex. Tiperwood Witness
[illegible] Mitchell Witness
Alex. Tigerwood Witness

Geo. Collie One Hundred Forty four Shares
Alex. Littlejohn Twenty four Shares
William Mitchell Fifty Four Shares
Jas. McCombie Twenty-four Shares
Alex. Clinton [illegible] Twenty Shares
[illegible] Sutherland Ninety Six Shares
James [illegible] Fifty Shares
[illegible] Davidson Twenty Four Shares
Wm. Smith [illegible] Twenty Shares
Agnes Kidd of Oswald [illegible] Sixteen Shares
[illegible] Oswald Forty [illegible]
Robert Brown Forty eight Shares
Andw. Oldman One Hundred and Sixteen [illegible]
[illegible] Twenty [illegible]
[illegible] Watkins [illegible]
[illegible]
Jane Johnston Twenty Shares
[illegible] Sixty [illegible]
[illegible] one hundred and Twenty Shares
[illegible]
[illegible] Twenty Six Shares
[illegible] Forty Two Shares
[illegible]
[illegible] Forty [illegible] Shares
[illegible]
[illegible] Eighty four Shares
[illegible] Ninety [illegible]
[illegible]
[illegible] Clark [illegible] Shares
[illegible] Forty Eight Shares
[illegible]
Alex. Irvine Two Hundred Shares
[illegible]
John Simpson Forty Shares
[illegible] Ten Shares
[illegible] [illegible] Shares
[illegible]
[illegible] Twenty [illegible]
Alex. [illegible] Two Hundred Shares
James [illegible]wood Forty Shares
[illegible]
[illegible] Eighty [illegible]

James [illegible] Shares
B. [illegible] Twenty four Shares
[illegible]
John Fleming One Hundred Sixty Shares
John Smith Two Hundred and Twenty
[illegible]
[illegible] one hundred [illegible]
[illegible] Forty [illegible]
[illegible] Ten Shares
Walter Aitchison Ten Shares

John [illegible] Thirty Two [illegible]
Geo. Thomson [illegible] Twenty four Shares
Andw. Currie Twenty Four Shares
[illegible] Twenty Shares
[illegible] Twenty [illegible]
[illegible] Stewart Forty [illegible] Shares
[illegible] Matthews Twenty eight Shares
[illegible] Paton Twenty four Shares
[illegible] Twenty four [illegible]
[illegible] Twenty two Shares
[illegible]
[illegible] Twenty Shares
[illegible] McCombie One hundred [illegible] Shares
James [illegible]
George [illegible] Ten Shares
John Fleming Thirty Shares
John [illegible] Sixteen Shares
William [illegible]
[illegible] Six [illegible] Shares
[illegible]
John Fleming [illegible]
[illegible]
[illegible]
[illegible]
[illegible] Seventy [illegible] Shares
[illegible]
[illegible] Copland Two Hundred [illegible]
[illegible]
[illegible] Abercrombie Twenty Shares
[illegible] Mitchell for [illegible]
[illegible] Mitchell for [illegible]
[illegible] Mitchell for [illegible]
[illegible] Sixty Shares
[illegible] Mitchell for [illegible]
[illegible] Shares
Robt. Mitchell for [illegible] Shares
Robt. Mitchell for David [illegible] Shares
Robt. Mitchell for Reverend James [illegible]
[illegible] Six Shares
Robt. Mitchell for Reverend Joseph [illegible]
at [illegible] Forty Shares
Robt. Mitchell for Alexander [illegible]
Aberdeen [illegible]
Four hundred Shares
Robt. Mitchell for Joseph [illegible] Forty eight Shares
Robt. Mitchell for Aberdeen [illegible] One hundred
& forty eight Shares
[illegible]

Aberdeen, 28th February, 1846.

Special Meeting of Committee.

Present Alexander Brown, Esq., Alexander Burness, Esq., Robert Catto, Esq., John Maitland, Esq., Baillie Henry and David Chalmers, Esq.

Alexander Brown, Esq. Presses

The Meeting having been specially called for the purpose of inspecting the Annual Balance, and having examined and fully considered the Statements of the Company's business for last year, unanimously approved of them. And directed the Balance Sheet and Statement of the Profit and Loss Account to be exhibited at the Annual General Meeting and read to the Partners. After full consideration the Committee were unanimously of opinion that a further Sub-division of the Shares would be beneficial to the interests of the Company, and if agreeable to the Partners could be carried through as an alteration of the Contract, by taking the steps directed by its 17th clause. But it appears to the Committee that this is a suitable time for the Partners to consider the propriety of at once renewing the present Contract. It expires in December, 1848, and the Committee are strongly of opinion that instead of delaying till then, it would be better to take up the subject now, and enter into a new Contract for a further period, embodying in it the various alterations that have been made from time to time on the existing deed. And such other improvements as the experience of its working may have suggested.

(Signed) A. BROWN.

I hereby certify that this is a true copy of the foregoing Minute.

17, Rubislaw Terrace, Aberdeen:

Director.

Aberdeen, 2nd March, 1846.

At the Annual General Meeting of the Partners of the Aberdeen Leith and Clyde Shipping Company held in the Lemontree Tavern this day.

Present Messrs. Alexander Webster, John Smith, James Williamson Senr., Simpson Shepherd, Andrew Smith, Alexander Smith, Pawn-:broker, Alexander Irvine, William Mitchell, Francis Craigmyle Thomas Sangster, William Duff, Robert Catto, William Will, John Duncan, David Chalmers, Alexander Fraser, Alexander Brown John Maitland, George Collie, Andrew Oldman, George Henry, Leslie Cruickshank, George Thomson Junr., Andrew Crane, James Ross, George Davidson, John Kelly, John Sutherland, Alexander Sutherland, John Webster Cooper, William Gray, Alexander Moir, Robert Catto Junr., Alexander Barness, Alexander Low, Nicholas Cuddie, Nathaniel Farquhar, Charles Chalmers and Robert Mitchell

Alexander Webster, Esq., in the Chair.

The Minutes of Committee Meetings during last year, with the Balance Sheet and Statement of the Profit and Loss Account having been read and considered were unanimously approved of.

On the suggestion of the Chairman the Minute of the Meeting of Committee held on Saturday last the 28th February having been again read over those present expressed their approbat-:ion of the Suggestions therein contained and it was agreed that another General Meeting of the Partners should be held, on an early day, not less than one month hence for determin-:ing as to carrying the recommendations of the Committee into effect in terms of the Contract of Copartnery.

(Signed) ALEX. WEBSTER,
Chairman.

I hereby certify that this is a true copy of the foregoing Minute.

[illegible]
17, Rubislaw Terrace, Aberdeen:
Director.

Aberdeen, 6th April, 1846.

At a Special General Meeting of the Partners of the Aberdeen Leith and Clyde Shipping Company, held in the Lemontree Tavern this day.

Present Messrs. Andrew Gloman, James Annand, George Thomson, George Thomson, Junr., Alexander Webster, George Clark, Alexander Brown, Alexander Cuddie, Andrew Crane, Alexander Fraser, William Humphrey, George Henry, John Sutherland, John Kelly, George Collie, Simpson Shepherd, Thomas Craig, David Chalmers, George Davidson, John Maitland, Charles J.A. Duguid, George Watson, Andrew Smith, William Will, James Ligertwood, Robert Catto, William Roger, Nicholas Cuddie, and Robert Mitchell and Alexander Meir.

Alexander Webster, Esq., in the Chair.

The Committee Minute of 28th February last, and Minute of the Annual General Meeting of 2nd March last, having been read, Mr. Andrew Gloman moved "That the recommendation of the Committee as contained in their Minute of 28th February last, and which was agreed to at the Annual General Meeting of the Partners held on the 2nd March last, be approved of by this Meeting, and resolve accordingly that each of the Shares of the Company's Stock be subdivided into Two Shares. And that a new Contract of Copartnery be entered into. And remit both these measures to the Committee with full powers to carry them into effect with all convenient speed" which was seconded by Mr. Alexander Meir and unanimously agreed to.

(Signed) ALEX. WEBSTER,
Chairman.

I hereby certify that this is a true copy of the foregoing Minute.

Wm. Ord Dohnes

17, Rubislaw Terrace, Aberdeen
Director.

Aberdeen, 15th April, 1875.

Special General Meeting of Partners.

At the Special General Meeting of the Partners of the Aberdeen Leith and Clyde Shipping Company held this day within the Company's Office, 62, Marischal Street, Aberdeen.

Simpson Shepherd, Esq., Chairman.

Present Messrs. James Chalmers, Baillie Fraser, Provost Jamieson, Simpson Shepherd, John Sutherland, Alexander Webster John Webster, Advocate, Andrew Smith, Thomas Adam, David Reid, Baillie MacHardy, Alexander Eadie, James Munro, David Munro, William Ewan, James Inglis, James Aiken Jur., and William Richardson.

The Circular calling the Meeting was held as read.
That in order to meet the cost of the new Engines and Boilers and repairs to the Company's Steamships "St. Magnus" and "Queen" the borrowing powers of the Directors, as agreed to at the Special Meeting of the Partners held on 11th December, 1873, and 15th January, 1874, be further extended £7,000, to be raised either on Bank Credit or in such other way as may seem best to the Directors.

The Chairman then submitted the following Resolutions to the Meeting:-

(1) That the existing Share Capital of the Company, consisting of 10,000 Shares, of £3 each, be divided into 20,000 Shares of £1.10/- each, said division to take effect from and after the 1st day of July, 1875.

(2) That the Share Capital be increased from £30,000 to £45,000 by the issue of 10,000 new Shares of £1.10/- each.

(3) That the said new Shares be alloted in the first place to/

Wm Yeats

Special Meeting of Partners.

to the Partners of the Company, in the proportion of on new Share to every old Share (of £3) standing in the na of each Partner at the date of allotment.

(4) That the price to be paid for said new Shares shall be £1.15/- per Share, being £1.10/- Capital, and 5/- premi and that the price be payable upon the 1st day of July, next.

(5) That interest at the rate of 7½ per cent per annum shall be charged and made payable on the price of any Shares paid for at said 1st July next. That any allotment of Shares not paid for either by the original allottee, or by the party in whose favour he may have renounced withi eight days after the date of payment above mentioned, sh be considered as cancelled, and the Shares may then be issued to such parties and at such premium (not being le than 5/- per share) as the Directors may think proper.

(6) That the said new Shares so allotted and duly paid for at the period above mentioned shall be entitled to partici-:pate in the dividend which may be declared for the half year ending 31st December, 1875, and in all future divi-:dends which may from time to time be declared.

(7) That the premiums or profits arising on the issue and allotment of the said new Shares shall be applied towards extinguishing a portion of the Company's borrowed debt, or to such other purpose of the Company, as the Directors shall think best.

(8) That the title and designation of the Company be altered, and that the Company be described and carried on under the firm and designation of "The North of Scotland and Orkney and Shetland Steam Navigation Company", said alteration of title to take effect from and after the date/

Special Meeting of Partners.

date when the same shall have been finally sanctioned by the Partners.

(9) That the Ordinary borrowing powers of the Committee of Management, contained in Section Fifth of the Contract of Copartnery, be increased, and that in future they shall have power to open a credit, if they see fit for the advantage of the Company, with any Bank or Banks in Aberdeen, in name of the Company or to borrow from other parties, to an extent not exceeding £10,000 Sterling.

(10) That authority be given to the Directors for having the necessary alterations and additions made upon the Company's existing Contract of Copartnery so as to carry into effect and embody therein the foregoing Resolutions, should the same be approved of, and also to embody and incorporate in the said Contract the other alterations, variations or additions which have been made thereto from time to time under the sanction of the Partners since the date of said Contract.

The Chairman then stated that in consequence of the division of the old Shares it would be necessary to alter the Contract of Copartnery in respect of the qualification for a Member of the Committee of Management from 50 to 100 Shares, and in respect to the number of Shares to be held by Partners signing a requisition for a General Meeting of the Company from 1000 to 2000 Shares, and at same time submitted a Print of the Contract of Copartnery embodying these alterations and as amended in conformity with the foregoing Resolution No. X.

On the motion of Mr. Webster a vote of thanks was unanimously accorded to the Chairman.

(Signed) S. SHEPHERD,
Chairman.

I hereby certify that this is a true copy of the foregoing Resolutions.

W. M. McDonald

17, Rubislaw Terrace, Aberdeen:

Director.

A

CONTRACT OF COPARTNERY

OF THE

NORTH OF SCOTLAND

AND

ORKNEY AND SHETLAND

STEAM NAVIGATION COMPANY,

(Formerly the Aberdeen, Leith, and Clyde Shipping Company.)

1875.

ABERDEEN:
PRINTED BY LESLIE & RUSSELL,
CROWN COURT, UNION STREET.

MDCCCLXXV.

CONTRACT OF COPARTNERY

OF THE

NORTH OF SCOTLAND

AND

ORKNEY AND SHETLAND STEAM NAVIGATION COMPANY,

(Formerly the Aberdeen, Leith, and Clyde Shipping Company.)

1875.

ABERDEEN:
PRINTED BY LESLIE & RUSSELL,
CROWN COURT, UNION STREET.

MDCCCLXXV.

11th September, 1884. At a Special General Meeting held, the following Resolution was unanimously agreed to "That for the purpose of carrying out an Agreement recently entered into with the Shareholders of the Kirkwall and Leith Shipping Company, the Directors be empowered to create One Thousand New Shares of One Pound Ten Shillings each, of which Seven Hundred and Twenty Seven or thereby, shall be issued to the Shareholders of the Kirkwall and Leith Shipping Company in terms of said Agreement, the remainder to be issued at such time as the Directors may see best for the interests of the Company." This Resolution was confirmed at a Special General Meeting held on 16th October, 1884.

At a Special General Meeting held on 14th August, 1890, the following Resolution was carried unanimously, "That the Contract of Copartnery should be altered in the manner following. The first sentence of Article Second shall be cancelled and the following sentence shall be substituted therefor, "From and after the first day of October, Eighteen Hundred and Ninety, the Capital Stock of the Company shall be Sixty Thousand Pounds Sterling, divided into Forty Thousand Shares of One Pound Ten Shillings Sterling each, and the Committee of Management shall be entitled to issue Nine Thousand of said Capital to such persons and at such times and at such prices as they may think fit." Confirmed at Special Meeting on 28th August, 1890.

At a Special General Meeting held on 4th March, 1901, the following Resolutions were unanimously agreed to and these Resolutions were confirmed at another Special Meeting held on Friday, 5th day of April, Nineteen Hundred and One.

(1) That the Capital of the Company be increased from Sixty Thousand Pounds to Seventy-five Thousand Pounds by the creation of Ten Thousand Shares of One Pound Ten Shillings each.

(2) That the said new Shares be allotted in the first place to the Partners of the Company in the proportion of One new Share to every Four Shares standing in the name of each Partner at the allotment.

(3) That the price to be paid for said new Shares shall be Three Pounds per Share payable not later than the first day of May, Nineteen Hundred and One, and that these Shares shall be entitled to participate in such Dividend as may be payable in September of same year, and in all Dividends which may from time to time be declared.

(4) That any allotment of Shares not paid for, either by the original Allottee or by the party in whose favour he may have renounced, on or before the first day of May, Nineteen Hundred and One, shall be considered as cancelled and the Shares may then be issued to such persons and at such a price (not being less than Three Pounds per Share) as the Directors may think proper. That the Contract of Co-partnery shall be altered in the manner following. The first sentence of Article Second shall be cancelled and the following sentence shall be substituted, viz.: "From and after the first day of May Nineteen Hundred and One, the Capital Stock of the Company shall be Seventy-five Thousand Pounds, divided into fifty thousand Shares of One Pound Ten Shillings each."

At the Annual General Meeting held on 7th March, 1892, the following Resolution was agreed to : "That the Fifth Clause of the Contract of Co-partnery be altered to read as under :—

The whole business and affairs of the Company shall be intrusted to certain Partners as a Committee of Management, consisting of no smaller number than five, to be elected by the Partners by signed lists given in by them at the Ordinary General Meeting of the Company upon the First Monday of March yearly. That in the case of Six being elected, three shall retire annually by rotation but shall be eligible for re-election, and in the case of Five being elected, three and two shall retire alternately by rotation but shall be eligible for re-election. That in the event of a larger number than that stated in the Annual Report to the Partners, or named in the Notice calling the Annual General Meeting being nominated as members of the Committee of Management for the ensuing year, those Partners found to have the largest number of Votes shall be held to be duly elected." This Resolution was confirmed at a Special Meeting on 8th April, 1892.

A true copy. certified by
[illegible]
Director.

INDISTINCT

24th January, 1919. At a General Meeting held on the 26th day of December 1918, the following Resolutions were unanimously approved, and at another General Meeting held on the 24th day of January, 1919, the said Resolutions were unanimously confirmed:-

1. That the Capital of the Company be increased from £75,000 to £100,000.

2. That the sum, amounting to £25,000, required to raise the Capital from £75,000 to £100,000, shall be transferred from the Contingent Fund Account to the Capital Account and be appropriated as a bonus without any deduction for or in respect of Income Tax to the shareholders in proportion to the Capital paid up on the shares held by them.

3. That each of the existing shares of 30/- with the addition of 10/- each paid thereon or credited as aforesaid shall be divided into two shares of £1 each fully paid, and shall be allotted to the partners of the Company in the proportion of two new shares to every one share standing in the name of each partner at the allotment, which shall be held to take place on the date when the Company finally determines and approves of this Resolution.

4. That the existing certificates of shares be called in by the Directors and cancelled, and that new certificates be issued.

5. That the Contract of Co-partnery shall be altered in the manner following:- The first sentence of Article Second shall be cancelled and the following sentence shall be substituted, viz:- "From and after the first day of January, 1919, the Capital Stock of the Company shall be £100,000 divided into 100,000 shares of £1 each."

6. That Article Eleventh of the said Contract of Co-partnery shall be cancelled and in lieu thereof there shall be substituted the following, viz:- "Shares in the Company shall be transferred in the following form or in any usual or common form which the Directors shall approve, viz:-

"I, A.B. of in Consideration of the sum of
" paid to me by C.D. of hereinafter
"called "the said Transferee", Do hereby transfer to
"the said Transferee the share or shares numbered
"in the undertaking called The North of Scotland and
"Orkney and Shetland Steam Navigation Company, to hold
"unto the said Transferee, his executors, administra-
"tors and assigns subject to the several conditions on
"which I held thesame at the time of the execution here-
"of: And I the said Transferee do hereby agree to take
"the said share or shares subject to the conditions
"aforesaid/

4th April, 1919. At a General Meeting held on the 3rd day of March, 1919, the following Resolution was unanimously approved, and at another General Meeting held on the 4th day of April, 1919, the said Resolution was unanimously confirmed, viz:-

"That the North of Scotland and Orkney and Shetland "Steam Navigation Company be registered under the "Companies' Acts, 1908 to 1917, as a Company limited "by shares".

A true copy certified by

Director.

INDISTINCT

Partners present themselves, or by proxy, at such meeting, whether the Company shall be dissolved, or whether the amount of Capital so lost shall be made up by the Partners rateably in proportion to their Shares and Interests in the Company at the time; and to require the Partners to pay up such lost Capital accordingly, by such instalments, and at such times, as the said Committee may appoint, with legal interest during the non-payment; and in either of the said cases, the parties do severally, for their own parts, bind and oblige themselves, their heirs, executors, and successors whomsoever, to contribute, advance, and pay on their respective Shares the amount of the said loss called for as aforesaid, and that, at the times and by the instalments that may be fixed by the Committee of Management, with interest thereafter, during the non-payment, and that after intimation, by Circulars, to be sent through the Post Office by the Manager, addressed to the Partners, thirty days before the days of payment, specifying the amount falling to be paid by the Partners respectively; and in case any of the Partners shall fail to make payment of the said calls, or any of them, at the times so fixed, it shall then be in the power of the Committee either to raise diligence or action for the same, or to sell the defaulter's shares, by public roup, after advertising the sale, once a week, for three weeks successively, in one or more of the Aberdeen Newspapers; and in such a case it shall be lawful to the Committee of Management to enter into articles of roup, to receive and discharge the price, and to assign the Shares to the purchasers, they always accounting to the former proprietor for the price, after deduction of all charges, and whatever debts may be due by him to the Company; and it is farther declared, that, after a call, in the event aforesaid, has been sanctioned and made, every Partner selling or transferring his Shares shall be

Partners failing to pay Calls, diligence may be raised.

liable in payment thereof, as well as the person to whom such Shares may be transferred.

Third.—There shall be one Ordinary General Meeting of the Company held in Aberdeen, upon the first Monday of March yearly, at which meeting eight days' previous intimation shall be given, either by advertising the same in two of the Aberdeen Newspapers, or, in the option of the Committee of Management at the time, by Circulars addressed to all the Partners, and put into the Post Office at Aberdeen; and the Committee of Management, or the Manager, shall at all times be bound, on a requisition to that effect being given in, signed by Partners holding not less than Two Thousand Shares, to call other General Meetings of the Partners, eight days' previous notice thereof being given, either by advertising the same in two of the Aberdeen Newspapers, or by Circulars put into the Post Office, addressed to the Partners; and at all General Meetings the Chairman of the Committee of Management shall be entitled to preside, or, in his absence, a Chairman to be elected by the Meeting. [illegible] Special General Meetings.

Fourth.—At all General Meetings of the Company, the Partners shall be entitled to vote, either personally, or by proxies, such proxies being themselves Partners of the Company, and they shall vote according to the number of Shares they respectively hold of the Company's Stock, each Share being entitled to one vote. Declaring that, in every case where Companies hold part of the Stock of this concern, only one of the Partners of such Company, or his proxy, shall be entitled to vote and act in their right: and no Factor or Trustee on the Estate of a Partner, and no Partner in arrear of any call made as aforesaid, shall be entitled to attend or to vote by proxy, at any meetings of the Company Manner of Voting.

and in all cases where it is not herein otherwise provided, all questions and matters coming before General Meetings of the Partners shall be determined by a majority of the votes.

Committee of Management.

Fifth.—The whole business and affairs of the Company shall be entrusted to certain Partners, as a Committee of Management, consisting of Seven in number, to be elected by the Partners, by signed lists given in by them, at the Ordinary General Meeting of the Company, upon the first Monday of March yearly, and to continue in office for one year thereafter; but the whole of whom shall be always eligible for re-election, and any three of said Committee of Management shall be a quorum; and at all meetings of said Committee, the Chairman elected by them shall have not only a deliberative vote, but also a casting vote in case of equality. No Shareholder shall be qualified to act as a Member of the Committee of Management unless he be a holder of at least One Hundred Shares of the Company. In the event of any vacancy occurring in the Committee of Management after an Annual Election, the remaining Members of the Committee shall have the power to fill up such vacancy. The Committee of Management so elected shall have the exclusive power of granting all bonds, bills, or other writings in which the Company may be interested, they being always relieved of the responsibility thereby incurred, as well as of all other obligations incurred through their management, by the whole Partners rateably. They shall also have the power of engaging the Manager, Clerks, Agents, Masters, and other Officers, for the service of the Company; of defining their duties, of fixing their salaries and allowances, and discharging them when necessary; of fixing and altering the rates of freights and passage money, as they shall see cause; of buying, hiring, or gett

Its Election;

and Powers.

built such additional vessels as may be found necessary for the Company's business; and of selling such of the Company's vessels, or other property, as they consider it expedient to part with; of employing any of the steam or sailing vessels, belonging to the Company, in such trade or traffic as may appear to them for the advantage of the Company at the time; of making any bye-laws relative to the management of the business of the Company that may be considered for the general good of those concerned, and not inconsistent with these articles, which shall remain in force till the next Ordinary General Meeting of the Partners, before which the same shall be laid, and thereafter, unless then disapproved of and rescinded; of renting, building, or purchasing a house for the Company's business; of submitting to reference or compounding all questions and disputes whatever connected with the Company's affairs; and, generally, of managing, in every respect, and taking charge of the business and affairs of the Company. The Committee of Management shall have powers, if they see it for the advantage of the Company, to borrow to an extent not exceeding in whole, Ten Thousand Pounds Sterling, and that whether from Banks or from other parties.

Borrowing Powers.

Sixth.—The Manager of the Company when engaged shall be obliged to find caution for his intromissions and actings to such extent as the Committee shall appoint, and he shall have the general charge of managing the Company's business, under the superintendence and advice of the Committee.

Manager of the Company.

Seventh.—Regular Books shall be kept, in which shall be entered all transactions of the Company. The minutes of all General Meetings of the Partners, and of all meetings of the Committee, shall be regularly

Books to be kept.

engrossed in the Sederunt Book, and signed by the Chairman of the meeting, and be binding on all concerned.

Yearly Balance.

Eighth.—The Books shall be balanced as on the Thirty-first day of December yearly, and a statement or abstract of the Company's affairs shall be made up, and the same, along with the yearly balance, examined, docqueted, and signed by the Accountant, to be appointed by the Committee; and the Committee, subject to the control of General Meetings of the Company, shall declare and pay, at such times as they shall fix, to the Partners of the Company, in proportion to the number of their Shares, such sums, in name of dividend, as the Company's business and profits shall appear to them to warrant, the Committee having power to retain and lay aside such share of the profits, or returns, from time to time, as they shall think fit, as a fund on account of deteriorations, or otherwise.

Dividends.

Bank Account.

Ninth.—The Manager, or whoever shall have the charge of the Company's Cash Transactions, shall be bound to pay into such Bank or Banks, as the Committee may direct, all monies received by him for the Company's behoof, and not immediately required for the Company's business, when the same may amount to Fifty Pounds, or upwards; and all sums drawn from the Bank shall be drawn by orders or cheques, signed in such way as the Committee may direct.

Transfer of Stock, inter vivos.

Tenth.—The Partners of the Company shall have power to sell, or assign, *inter vivos*, the shares of the Company, head by them, to any party of whom the Committee of Management shall approve, provided that intimation thereof shall first be made in writing to the Committee, specifying the name of the proposed asignee, and price offered by him, allowing the Committee eight days to consider of and accept or refuse such offer; and it shall be in the power of the Committee, if they see cause, to hold, for behoof of the Company, all such Shares, at the price so offered; and the holder of such shares shall be thereupon bound to assign the same to the Company, or any person named by the Committee; and in no case shall less than one share be assigned or held by any party.

Assignees to sign Deed of Transfer.

Eleventh.—When any of the Partners shall sell or assign his Shares, the same shall be transferred to the Purchaser, on his signing a regular Stamped Deed of Transfer, in the form approved by the Committee, and the Purchaser shall then be entered as a Partner, in respect of said Shares, and be entitled to all the privileges, and subject to all the responsibilities of his author, as a Shareholder of the Company.

Shares of Partners deceasing.

Twelfth.—In case of the death of any of the Partners during the subsistence of the Contract, the representatives, or executors, of the deceased Partner shall not be considered as Partners of the Company, but shall be bound, within twelve months after his death, to sell or assign his Shares to a person, or persons, to be approved of by the Committee, in terms of the foregoing articles; and if they fail to do so, the Committee shall be entitled to sell the same, by public roup, they always accounting for the free proceeds, *deductis debitis*, to those having interest, it being declared that in no case shall the Company be liable to pay interest on dividends.

And becoming insolvent.

Thirteenth.—In case any Partner shall be sequestrated under the Bankrupt Act, or execute a Trust Deed for behoof of Creditors, he shall from thenceforth cease to exercise the rights of a Partner, and his Trustee or Creditors shall have no claim to become Partners of the

Company, but shall be bound to sell and dispose of his Shares, within six months after the date of the Bankruptcy, or Trust Deed, in the same way, and under the same conditions, as he himself could have sold the said Shares; and failing the said Trustees so disposing of said Shares within said period, it shall be lawful to, and in the power of, the Committee to sell and dispose of such Shares, immediately after the lapse thereof, by public roup, at such price as can be obtained therefor, and to grant assignation to the purchaser, the Committee being obliged to account to those having right for the net proceeds of the sale, after deducting charges and the debts, if any, due by such Bankrupt or Insolvent Partner to the Company.

Shares of Partners attached by diligence.

Fourteenth.—If the Shares or Interest of any Partner shall be attached by arrestment in the hands of the Company, or assigned in security, he, or his representatives, shall be obliged to loose the arrestment, or procure a discharge of the security, within three months after being required by letter from the Manager to do so otherwise it shall be lawful to, and in the power of the Committee, immediately thereafter, to sell and dispose of such Shares, by public roup, and to uplift the prices, and grant assignations, in the same manner as if such Partner were Bankrupt, as provided for in the immediately preceding article; the Committee being discharged thereof by consignation of the free balance in the hands of the Cashier of any of the Banking Companies in Aberdeen, for behoof of all concerned.

Company, how to sue and be sued.

Fifteenth.—The Company shall sue and do diligence, in name of the person or persons in whose favour the deed or instrument on which action or diligence is to be instituted is conceived; and in all other cases, in name of the Manager, and two of the Committee

[illegible]

[illegible]

[illegible]

all [illegible]

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of a [illegible]

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the eve [illegible]

at the [illegible]

dissolve [illegible]

that it shall be in the power of Partners holding three-fourths at least in value of the Company's Stock, to dissolve the Company at any time, provided that a resolution to that effect be first agreed to, at two successive General Meetings of the Partners, called for the purpose, and held not less than one month from each other; and that the consent of Partners, so holding three-fourths of the Stock, to the dissolution, be expressed by a probative writing, or writings, under their hands.

Mode of Winding up on Dissolution.

Nineteenth.—In the event of the dissolution of the Copartnership, in terms of the Eighteenth article of this Contract, the Committee for the time shall act for the whole Partners in realizing the stock, property, and debts of the Company, paying off all debts and obligations standing against it, and generally in winding up its affairs, for which purpose they are hereby entrusted with full power and authority; and after settling all claims against the concern, and making up a full and complete state of its affairs, they shall divide the remainder of the funds among the Partners, according to their respective Shares; or, if there shall be a loss, they shall apportion the same among the Partners rateably, and uplift from them the proportions thereof effeiring to their respective Shares.

Alterations in this Contract.

Twentieth.—The whole clauses and conditions of this deed are declared to be fundamental articles of this Copartnery; but as time and experience may point out various alterations and improvements as proper to be made thereon, it is hereby provided and declared that it shall be in the power of the Partners to alter, innovate, or rescind any of the said articles, or to make new articles binding on the whole Partners; provided such alterations or additional articles be first proposed at a

How to be sanctioned.

[illegible] Meeting of the Company [illegible]

Minutes thereof [illegible]

[illegible]

[illegible] Stock [illegible]

under the [illegible]

A true copy [illegible]

Certified [illegible]

2

Certificate No.

Price Twopence.

Form No. 17.

"THE COMPANIES (CONSOLIDATION) ACT, 1908."

(8 Edw. 7, c. 69.)

LIMITED COMPANY.

Application for a Certificate of Incorporation as a Limited Company

by the NORTH OF SCOTLAND AND ORKNEY AND SHETLAND STEAM NAVIGATION **Company.**

Section 252.

Presented for Filing by

Macpherson & Mackay
S.S.C.
26 Queen Street

24 APR 1919

REGISTERED
24 APR 1919
8868

G & S 58 [6260] 100 7/09

LIMITED COMPANY.

Application by the NORTH OF SCOTLAND AND ORKNEY AND SHETLAND STEAM NAVIGATION Company, for a Certificate of Incorporation as a Limited Company under the Companies (Consolidation) Act, 1908.

The North of Scotland and Orkney and Shetland Steam Navigation Company,

constituted by Contract of Copartnery
Seventh day of November Eighteen hundred & forty six & subsequent dates
dated the ~~First day of July, Eighteen Hundred and Seventy-five~~ desires to register itself as a Company, Limited by Shares under the Companies (Consolidation) Act, 1908, by the name of The North of Scotland and Orkney and Shetland Steam Navigation Company Limited, and, for that purpose, presents the under-mentioned Documents for Registration under the said Act.

Twenty fourth
Dated the ~~Fourteenth~~
day of April 1919.

Wm. Margles
Manager & Secretary

*** This Application is to be signed by a Director, Secretary, or other authorized Officer of the Company.

Documents presented for Registration with the foregoing Application.

1. Copy of the Contract of Copartnery constituting the Company., marked "A"

2. List of the Members of the Company made up to the ~~Fourteenth~~ Twenty fourth day of April, 1919, marked "B"

3. Statement showing the Nominal Capital of the Company, &c., marked "C".

4. Copy resolution of the Company assenting to its registration as a Limited Company, and adding the word "Limited" to its name., marked "D".

5. Declaration by † George Davidson and Alexander Webster, two of the Directors of the Company, verifying the particulars set forth in the documents above mentioned. marked "E"

Wm Meyles
Manager & Secretary.

† This Declaration to be by any two Directors, or other principal Officers of the Company.

To be used in the case of existing Companies desiring to be registered with Limited Liability.

58

B

Price Twopence.

Certificate No.

Form No. 19.

"THE COMPANIES (CONSOLIDATION) ACT, 1908."

List of Members

of the North of Scotland and Orkney and Shetland Steam Navigation Company

made up to the 20th day of April 1909.

Section 252.

Distinctive numbers have not yet been allocated but will be when the Company has been registered under "The Companies (Consolidation) Act 1908.

To be Registered with the Application for Incorporation of the Company, and to be signed by a Director, Secretary, or other authorised Officer.

Wm. Leisk[?]
Manager and Secretary

Presented for Filing by

Macpherson & Mackay
S.S.C.
26 Queen Street

G & S 2521 [6262] 100 1/09v

List of Members of the North of Scotland and Orkn[illegible]

made up to the

Name of Member	Address of Member
Abel, Rev. Robert Henderson	20, Alexandra St. Dowanhill, Glasgow
Abercromby, Andrew	11, Polmuir Road, Aberdeen
Aberdein, Miss Alice McDonald	237, Westburn Road, Aberdeen
Abernethy, Mrs Isabella Brathia	15, Rubislaw Terrace, Aberdeen
Adam, Mrs Agnes Frances	228, Union Street, Aberdeen
Adam, Thomas of Denmore	42, Regent Quay, Aberdeen
Adam, Thomas Livingston	42, Regent Quay, Aberdeen
Adam, William Davidson	228, Union Street, Aberdeen
Aitken, Miss Andrina Mary and James John Haldane Burgess,	4, Queen's Lane, Lerwick
Aitken, Mrs Marion Isabella	West Manse, Falkirk
Aiton, Mrs Jane Charteris	The Manse, Livingston, Midcalder
Aiton, Robert [illegible] of Tullochs	The Manse, Livingston, Midcalder
Alexander, Mrs Margaret	22, Caledonian Place, Aberdeen
Allan, Mrs Ellen Dean	Lochnagar, Millt[illegible]

2921

and Shetland Steam Navigation

Company,

~~20th~~ 24th day of ~~[illegible]~~ April 19 .

Occupation of Member	Number of Shares held	Distinctive Numbers of the Shares (if any)
Minister of Religion	40.	
[illegible]al Merchant.	160	
Teacher	62	
Married	220	
do.	40	
Shipowner	1800	
Shipowner	470.	
Bank Agent.	100	
	50.	
Married	150	
do.	200	
	300.	
	20	
	50	
	3662	

List of Members of the North of Scotland and Orkney an[...]

made up to the

Name of Member	Address of Member
Allan, Mrs Mary Jane	1390. Thurlow Street, Vancouver. B.C.
Allan, Richard Smith	6. Elm Place. Aberdeen
Allison, Mrs Barbara	12. Welldon Crescent, Harrow. Middlesex
Anderson, Miss Ann	14. Albyn Place. Aberdeen
Anderson, Charles	Inverlochee, Laurencekirk
Anderson, Edward	81. Fonthill Road. Aberdeen
Anderson, Miss Helen Nicolson	11. Bruntsfield Gardens, Edinburgh
Anderson, Henry Gualter	30. Ferryhill Place. Aberdeen
Anderson, Mrs Isabella [illegible]	2[illegible] Road, Herne Hill. London [illegible]
Anderson, James	[illegible] Holburn Road Aberdeen
Anderson, Miss Joanna Stell	11. Bruntsfield Gardens. Edinburgh
Anderson, Miss Norah	[illegible]
Anderson, Robert	[illegible]
Anderson, Thomas James	[illegible] Street. [illegible]
Anderson, William	[illegible]

List of Members of the North of Scotland and Orkney and

made up to the

Name of Member	Address of Member
Allan, Mrs Mary Jane	1390. Thurlow Street, Vancouver. B.C.
Allan, Richard Smith	6. Elm Place. Aberdeen
Allison, Mrs Barbara	72. Welldon Crescent, Harrow. Middlesex
Anderson, Miss Ann	141. Allan Place. Aberdeen
Anderson, Charles	Inverlucher, [illegible]
Anderson, Edward	81. Fonthill Road. Aberdeen
Anderson, Miss Helen Nicolson	111. Bruntsfield Gardens, Edinburgh
Anderson, Henry Walter	30. [illegible]hill Place. Aberdeen
Anderson, Mrs Isabella [illegible]	218. Croxted Road. Herne Hill, London. S.E.
Anderson, James	31. Holburn Road Aberdeen
Anderson, Miss Joanna Steele	111. Bruntsfield Gardens. Edinburgh
Anderson, Miss Norah	c/o Mrs Fenton, 350. Holburn St. Aberdeen
Anderson, Robert	c/o 6. Chalmers [illegible] Rd. Bonnington. Leith
Anderson, Thomas James	Commercial Street. Lerwick
Anderson, William	51. Upperkirkgate. Aberdeen

O & S 2960 [1239] 1000 5/07v

Form No. 20.

Shetland Steam Navigation Company,

24th ~~29th~~ day of April ~~March~~ 1917.

Occupation of Member	Number of Shares held	Distinctive Numbers of the Shares (if any)
	3662	
Widow	24.	
Engineer	100.	
Widow	200	
Spinster	60	
	60.	
Fish & Game Dealer.	30.	
Spinster	362	
Fish Merchant	60.	
	60.	
Manager	24.	
Retd. Assistant Matron, Royal Infirmary	382	
Spinster	30	
Commercial Traveller.	40.	
Grocer.	10	
Umbrella Maker	50	
	5164	

List of Members of the North of Scotland and Orkney.

made up to the

Name of Member	Address of Member
Anderson, William	13. Chapel Street, Peterhead
Angus, Mrs Anne	C/o George Chalmers, 22. Belmont St. Aberdeen
Annand, Alexander	Loanend. Strichen
Annand, Miss Barbara Ann	Loanend. Strichen
Annand, Miss Elizabeth	Loanend. Strichen
Annandale, Mrs Mary	Maryfank, Auchinblae, by Fordoun
Arthur, Dr Alexander Thomson	Blair Dewenick. Cults
Asher, Mrs Mary Grant (deceased)	11. Marine Terrace. Aberdeen
Baikie, William Sinclair	Southend. Stromness
Bain, Miss Helen	Clifton House, Victoria Terrace. Turriff
Barclay, James Nicolson	Gardiesting, Mid Yell, Shetland
Barclay, Miss Janet Cowie	Strocherie, King Edward, Banff
Barrie, Miss Jane Stiven	22. Allardice Street, Stonehaven
Barrie, Miss Janet Louisa	do do
Barrie, Miss Margaret Bowman	do do

and Shetland Steam Navigation Company,

20th April / 28th March day of 19

Occupation of Member	Number of Shares held	Distinctive Numbers of the Shares (if any)
	5164	
Merchant.	100.	
Widow.	20	
Farmer	20	
Spinster	78	
do.	80	
Widow	80	
Doctor of Medicine.	262	
	50.	
Retired Steamer Agent	8	
Spinster.	120	
	8	
Spinster.	60	
do.	50	
do	130.	
do.	[illegible]	
	6376	

List of Members of the North of Scotland and Orkney

made up to the

Name of Member	Address of Member	
Barrie, Mrs Margaret	22. Allardice Street,	Stonehaven
Barrie, Miss Mary	do	do
Bartlet, Rev. George	31 Gladstone Place.	Aberdeen
and James Lindsay Cruickshank Bartlet	19. George Street,	Edinburgh
Baxter, John William	69. Gilmore Place.	Edinburgh
Beach, Robert Salmond	5. Princes Street.	Inverness
Beaton, Mrs Jane	Ardicknowes.	New Deer.
Beattie, Alexander Gordon	43. Castle Street.	Aberdeen
Beedie, Alexander Bartlet	Ardlaw, Southville Rd.	Newport Mon.
Begg, William	41. Abergeldie Rd.	Aberdeen
Benzie, James	15. Osborne Place.	Aberdeen
Bertram, Donald	20. East Road.	Kirkwall.
Bertram, Mrs Elizabeth	Schoolhouse, Glencorse,	Milton Bridge, Mid
Beveridge, Mrs Helen Ann Duthie	Zanzibar Villa.	Dyce
Beveridge, Peter	39. St Nicholas Street.	Aberdeen

and Shetland Steam Navigation Company,

~~20th~~ 28th day of ~~March~~ April 1917.

Occupation of Member	Number of Shares held	Distinctive Numbers of the Shares (if any)
	6376	
Widow	128	
Spinster	100.	
Minister of Religion		
Fire Insurance Supt.	100.	
Cashier	10	
Coach Painter	18	
Married	32	
Pharmacist	40.	
Master Mariner	264	
Miller	150	
Waiter (Retired)	150	
Steamship Manager.	60	
Married	100	
	74	
Manufacturer	300	
	7902	

List of Members of the North of Scotland and Orkney

made up to the

Name of Member	Address of Member
Birnie, Mrs Agnes Jane.	Houstigarth, Bressay, Shetland.
Bisset, George	5, Union Bldgs, Aberdeen
Bisset, James	Roseneath, Cults
Black, Mrs Margaret Baird	93, Fountainhall Road, Aberdeen
Boaden, Mrs Ellen	9 N. of S. & T. C. Bank Ld. West End Branch, Aberd
Boath, David Cargill.	Queens, Castle Terrace, [illegible]
Boath, William (deceased)	do do.
Bodie, John	Cottown, Gight, Fyvie
Booth, James Mackenzie, M.B., C.M.	1 Carden Place, Aberdeen
Bothwell, Mrs Beatrice Whyte and	Cherryhill, Bridge of Don
Charles Smith	The Schoolhouse, Hatton, Fintray
Alexander Mather	Little Mill of Forbie, Stuartfield
Alexander Clark	183 Union Street, Aberdeen
Boyd, Miss Christina Penelope.	25, Desswood Place, Aberdeen
Boyd, David Brown	12, Tolbooth Wynd, Leith
Brown, Mrs Elizabeth	New House Farm, Greensted, Ongar, Essex
Brown, George	do do.
Brown, John [illegible]	Port Ellen, Islay

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Form No. 20.

and Shetland Steam Navigation

Company,

28th day of ~~March~~ April 1909 .

Occupation of Member	Number of Shares held	Distinctive Numbers of the Shares (if any)
Married	7.902 24	
Outfitter	260	
Retired Schoolmaster	40	
Married	50	
Widow	110	
Retired Baker	40	
	120	
Overseer	40	
Doctor of Medicine	400	
Schoolmaster Farmer advocate Spinster	32 74	
	24	
Married	60	
Civil Engineer	54	
Postmaster	48 9566	

List of Members of the North of Scotland and Orkney ...

made up to th...

Name of Member	Address of Member
Brown, Miss Mary	Dale, Evie, Orkney
Brown, Robert	2, Rychill Gardens, Leith
Bruce, Miss Maggie Milne	Calexico, Imperial Valley, California
Bruce, Mrs Mary Dalziel	Sumburgh, Shetland
Bruce, Robert	Netherwick, Inverurie
Bruce, Robert	Longside
Buchan, Miss Wilhelmina Grey	Lalucke, Wynn Rd, Tankerton, Kent
Burr, Miss Maggie Ann	3, Westburn Drive, Aberdeen
Butler, John Rae	83, Cairnfield Place, Aberdeen
Buyers, Charles Simon	Ashley, Newtown, St Boswells
Caie, Miss Annie Hood	106, Abbey Rd, Torry, Aberdeen
Cairns, Mrs Isabella Keith	Esslemont Schoolhouse, by Ellon
Calder, Rev. John	The Manse, Mu. Chanonry, Aberdeen
Cameron, Miss Jane	Kirkhill, Kennethmont
Cameron, Miss Jane Catharine	Annsbrae House, Fenwick

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Form No. 20.

and Shetland Steam Navigation Company,

24th day of April 19 .

Occupation of Member	Number of Shares held	Distinctive Numbers of the Shares (if any)
	9.566	
Spinster	4	
Cashier	30	
Spinster	4	
Widow	2492	
Farmer	80	
Saddler	60	
Spinster	30.	
Married	160	
Marine Engineer	84	
Electrical Engineer	50.	
Spinster	40	
Married	6	
Minister of Religion	200	
Spinster	24	
do	12	
	12.882	

List of Members of the North of Scotland and Orkney

made up to the

Name of Member	Address of Member
Cameron, Miss Jane Catharine for behoof of	
Miss Nannie Matheson Cameron	Annsbrae House, Lerwick
Campbell, William	East Loan, Prestonpans.
Cantley, Miss Ann (deceased)	179 Crown Street. Aberdeen
Carr, Mrs Elizabeth	Briarwood, Arduthie Rd. Stonehaven
Center, Miss Catherine	108. Queen's Road Aberdeen
Center George, M.A.	do do.
Chalmers, Andrew	Kinloch St Fergus
Chalmers, Andrew Mitchell	do do
Chalmers, Miss Charlotte Susan	3. St Swithin Street, Aberdeen
Chalmers, David Montague Alexander	Aberdeen
Chalmers, Miss Jane Ann	Ugiebank Strichen
Charleson, James & Mrs Mary Charlotte Charleson	Rocklea Villa, Walls, Shetland
Cheyne, Mrs Dora & Ian M. Cheyne, W.S.	4. Moray Place, Edinburgh; 9. Hill Street, Edinburgh

and Shetland Steam Navigation Company,

~~28th~~ 24th day of ~~March~~ April 1917.

Occupation of Member	Number of Shares held	Distinctive Numbers of the Shares (if any)
Spinster	12882.	
	28.	
	400	
	12	
Widow	20	
Spinster	60	
Tutor	80	
	74	
Farmer	174	
Spinster	240	
Advocate	1000	
Spinster	248	
	140	
Widow ? M. S.	124	
	15582	

List of Members of the North of Scotland and Orkne

made up to

Name of Member	Address of Member
Christie, Alexander, Mrs Mary Christie	17. Baxter St. Torry. Aberdeen
Christie. Alexander James	66. Netherkirkgate Aberdeen
Christie, Miss Mary.	8. Rubislaw Terrace. Aberdeen
Christie. Miss Susan	Glassearn. Portlethen
Clark, Miss Barbara Ann	116 Brett St. Bridlington. Yorks
Clark, William	95. Willowbank Road. Aberdeen.
Clark, William Fordyce	11. York Buildings. Edinburgh
Clarke, Mrs Isabella	Ugiebank. Strichen
Clyne. Mrs Agnes	387. Great Western Road, Aberdeen
Cockburn, Alexander	Drums, Foveran by Newburgh
Cockburn, Miss Maggie	do do
Connal. Mrs Margaret Ferrier	The Mount, Port St Mary Isle of Ma
Conner, Misses Jane & Margaret	64. Broomhill Road. Aberdeen
Cook, George Milne	62. Marischal Street. Aberdeen
Cook, James	do do

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Form No. 20.

and Shetland Steam Navigation

Company,

24th
25th day of April March 1907.

Occupation of Member	Number of Shares held	Distinctive Numbers of the Shares (if any)
	15582	
	40	
Brush Manufacturer	180	
Spinster	34	
do	40	
Teacher	40	
	20	
Insurance Secretary	100	
Married	250	
do	50	
Farmer	20	
Spinster	129	
Married	724	
Spinsters	100	
Shipowner	212	
Shipowner	235	
	17768	

List of Members of the North of Scotland and Orkney [illegible]

made up to th[illegible]

Name of Member	Address of Member
Cook, Miss Margaret Mary	[illegible] [illegible]
Cook, Mrs Margaret Williamina	do [illegible]
Cook, Mrs Norah Ulula Emily [illegible]	[illegible] Aberdeen
Cook, William Littlejohn	[illegible] [illegible]
Cowie, Mrs Robina	20 South [illegible] Street Aberdeen
Craig, Alexander	12 Fonthill Terrace Aberdeen
Craig, Alexander	3 [illegible] Street Woodside ~~Aberdeen~~
Craig, Arthur	do do
Craighead, Miss Eliza	Springbank Cottage, Mannofield, Aber[illegible]
Craighead, Miss Elsie	do do
Craighead, Miss Mary	do do
Crawford, Alexander Esq.	Breadalbane Terrace Wick
Crombie, Miss Margaret Isabella	32 Albyn Place Aberdeen
Cruickshank, Mrs Elizabeth	[illegible] [illegible] Aberdeen
Cruickshank, George Hunter	1 [illegible] [illegible] Aberdeen

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Form No. 26.

and Shetland Steam Navigation

Company,

~~28th~~ 27th day of ~~March~~ April 1917.

Occupation of Member	Number of Shares held	Distinctive Number of the Shares (if any)
	17.768	
Spinster	52	
Married	20	
	100	
Shipowner	40	
Married	8	
Fish Merchant	100	
	40	
	60	
Spinster	112	
do	24	
do	362	
Fisherman	60	
Spinster	300	
Married (Retired)	50	
Superintendent Engineer	100	
	19.196	

List of Members of the North of Scotland and Orkney

made up to the

Name of Member	Address of Member
Cruickshank. Mrs Sarah	73. Gray Street. Aberdeen
Cruickshank. William Leslie	9. Caledonian Place. Aberdeen
Darker. Mrs Elizabeth	2. Relugas Road. Edinburgh
Darling. George William	161. Commercial Road. Portsmouth.
Davidson. Alexander	Broomhill Park. Aberdeen
Davidson. Mrs Catherine	Netherton. Auchtydonald. Longside
Davidson. Francis Croll.	53. St Swithin Street. Aberdeen
Davidson George of Wellwood	Prudential Bldgs. 25. Crown St. Aberdeen
Davidson. James	296. Great Western Rd. Aberdeen
Davidson. James	of Homewood. Aberdeen
Davidson. James Alexander	41. Johnston Street. Laurencekirk
Davidson. Norman. M.B. D.Ph.	59 Queen Street. Peterhead
Davidson. William Dalzell	11. Rubislaw Terrace. Aberdeen
Davidson. William A. R.	[illegible] Kirkwall
Dawson. Mrs Alice Maitland	[illegible] Park Rd [illegible]

and Shetland Steam Navigation

Company,

24th / 28th day of April / March 19

Occupation of Member	Number of Shares held	Distinctive Numbers of the Shares (if any)
	19.196	
Married	80	
Sailmaker	40	
Widow	114	
Chemist	50	
S[illegible]	500	
Married	60	
Engineer Marine	130	
Manufacturer (Retired)	2400	
Retired Bank Agent	90	
Coal Merchant	202	
	298	
Doctor of Medicine	300	
Manufacturer	2014	
Steamer Agent	60	
Married	10	
	23.72[illegible]	

List of Members of the North of Scotland and Orkney

made up to t

Name of Member	Address of Member
Dawson, Miss Maggie Milne	c/o N. of S. Bank Ltd West End Branch, Ab
Durham, Mrs Annabella	Charlestown House, 2 Percy Rd. Boscombe, Bournemouth
Dickson, William John Henry	55. Regent Quay Aberdeen
Dow, James M.B. Cm.	1 Grove Street, Newcastle on Tyne
Dow, Miss Julia Ann	do do
Donald, Miss Annie	Mount Pleasant King Edward Street, Fraserburgh
Donald, Miss Ethel	1 Glasgow Ter. Auckland. New Zealand
Donald, Henry	68. Queen's Road. Aberdeen
Donald, John	355. Union Street. Aberdeen
Donald, Mrs Margaret	Schoolhouse, Cornhill. Banffshire
Donald, Mrs Mary Ann	Loch-head. Banchory
Donald, Mrs Mary	Smithfield, Woodside Aberdeen
Donaldson, Robert Preston	18. Ferry Road. Barnes. London SW
Duguid, Mrs Isobel B.	11. Queen's Road. Aberdeen
Duguid, James Cameron	57. Crown Street. Aberdeen

and Shetland Steam Navigation Company,

30th / 28th day of April / March 1912.

Occupation of Member	Number of Shares held	Distinctive Numbers of the Shares (if any)
Spinster	23.4.14 50	
Married	20	
Manager	120	
Doctor of Medicine	38	
Spinster	30	
Teacher of Domestic Science	10	
Spinster	160	
Merchant	40	
Merchant	40	
Married	86	
do	60	
do	100	
Student of Science	62	
Widow	50	
[illegible]	[illegible] 3.4.1914	

List of Members of the Norths of Scotland and Orkney

made up to the

Name of Member	Address of Member
Duguid. James.	7 Golden Square. Aberdeen.
Duncan. Andrew.	Upper Kirkhill, Inverurie
Duncan. Miss Annie	9. Springbank Terrace. Gordon
Duncan, Mrs Elizabeth	7 Magnolia Gardens. Trinity. Edinburgh
Robert Mossman	Grassmarket. Edinburgh
Duncan, Mrs Evelyn	Bonaccord. Glasgow Ter. Auckland. New Zealand
Duncan, George	60. Hamilton Place. Aberdeen
Duncan, Miss Isabella	36. King Street. Aberdeen
Duncan, Miss Isabella and Miss Elizabeth Hollie Duncan.	36. King Street. Aberdeen
Duncan, Mrs Maria for behoof of her children	16 Holmfield. Burbage. Buxton. Derbyshire
Duncan, Miss Mary Catherine	Market Street. Macduff.
Duncan, Mrs Mary	Zetland House 103 King Street Aberdeen
Duncan, William	20. Dick Place. Edinburgh.

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Form No. 20.

and Shetland Steam Navigation

Company,

~~28th~~ 20th day of ~~March~~ April 1907.

Occupation of Member	Number of Shares held	Distinctive Numbers of the Shares (if any)
Writer	24.7.44 / 14	
	300	
Spinster	60	
Merchant.	100	
Married	160	
Advocate	58	
Dressmaker	20	
do		
Dressmakers	98	
Widow		
	24.	
Spinster	12	
Widow	412	
	152 / 26.2.10	

List of Members of the North of Scotland and Orkney

made up to the

Name of Member	Address of Member	
Dunn, Miss Maggie McLeod	121, Broomhill Road.	Aberdeen
Duthie. Alexander	The Ropeworks. Footdee.	Aberdeen
Duthie, Miss Elsie Mathie	Netherby	West Cults
Duthie, Mrs Elspet	do	do
Duthie, Mrs Mary	do	do
Eddie. Miss Jessie.	1 St John's Terrace.	Aberdeen
Edwards, Miss Elizabeth. M.B. Ch.B. D.Ph.	c/o Edmonds & Ledingham. 1 Golden Square.	Aberdee
Edwards. Mrs Elizabeth	Edina Cottage, 8 Carron Lee.	Stoneh
Edwards. James Hastings		Aberdeen
Eele. Francis Carolus	202. Grange Loan	Edinburgh
Eeles, Mrs Isabella Caroline	33. Antrim Mansions.	London.
Esslemont, James Shewan	Fallthlie	Turriff.
Esslemont, Mrs Jessie Ann Patterson	Dundargue, Craigton Rd. Mannofield, A	
Ewan. Miss Ann McIntosh	75. Huntly Street.	Aberde

G & H 2960 [1230] 1000 5/07 Form No. 20.

and Shetland Steam Navigation Company,

20th / 19th day of April / March 190

Occupation of Member	Number of Shares held	Distinctive Numbers of the Shares (if any)
	26214	
Spinster	50.	
Manufacturer	270	
Spinster	300	
	92	
	20	
Spinster	100	
Doctor of Medicine	102	
Married	40	
Advocate.	66	
Civil Servant	220	
Embroiderer	50	
Clothier	60	
Married	70	
Spinster	20	
	27633.	

List of Members of the North of Scotland & Orkney

made up to the

Name of Member	Address of Member	
Ewen, Miss Agnes Janet.	204. Great Western Road.	Aberdeen.
Ewen, James Fraser.	do	do
Fairweather, Douglas Wilson	The Station	Mintlaw
Fairweather, Miss Elizabeth	do	do.
Farquhar, Miss Isabella Jane	11. Albert Street.	Kirkwall.
Farrell, Mrs Annie.	204. Great Western Road.	Aberdeen
Farrell, Mrs Annie & James Fraser Ewen Farrell.	do	do
Fawcett, Mrs Isabella.	Valetta Villa, Salisbury Rd.	Ballater.
Fergus, John	Hanarks, Skelwick, Westray.	Orkney
Ferguson, Mrs Charlotte	Braeside Schoolhouse.	Auchnagatt.
Ferguson, James Hamilton	17. Forest Avenue.	Aberdeen
Ferrier, Mrs Agnes Harrison	c/o A. M. Smith Ld. Albert Quay	Aberdeen
Ferrier, Miss Annie Anderson	Ardler.	Meigle.
Fiddes, Miss Jane	Bath Cottage, 1 Ann Street.	Stonehaven

G & S 2960 [1933] 1000 5/07

Form No. 20.

v Shetland Steam Navigation

Company,

21th / 28th day of April / March 190?.

Occupation of Member	Number of Shares held	Distinctive Numbers of the Shares (if any)
School Teacher	27638 64	
Engineer	100	
	14	
Spinster	14	
Spinster	46	
Widow	14	
	20	
Widow	60	
Farmer	60	
Married	24	
Commercial Traveller	196	
Married	10	
Teacher	210	
Spinster	90 28660.	

List of Members of the North of Scotland and Orkney

made up to th

Name of Member	Address of Member
Fiddes, Mrs Jane	6. Bayview Road. Aberdeen.
Findlay, Mrs Jessie	38. Westmont Avenue. Aberdeen
Finnie, Andrew Scott	Rowallan, Cults. Aberdeenshire
Fleming, Frank.	Baillie Place. Aberdeen
Fleming, Peter.	Roselea. Meigle Road. Alyth
Flett, Mrs Jemima Garrioch	Glenrossie. Dunning. Perthshire
Forbes, James	The Schoolhouse. Yarland.
Forbes, Miss Jane	31. Beaconsfield Place. Aberdeen
Forbes, Miss Sara Annie	Rosslyn Lee. Ann Street. Stonehaven
Fortescue, Miss Eleanor Balfour Irvine	Craigness. Muchalls.
Fortescue, Miss Jessy Thomson Irvine	do do
Fox, William	Hill Terrace. Blairgowrie
Frank, Mrs Jane	Glenview Gilstead near Bingley Yorks
Fraser, Miss Annie Mary	6. Queen's Road. Aberdeen
Fyffe, Mrs Elizabeth	55. Cranford Road. Aberdeen

and Shetland Steam Navigation Company,

~~28th~~ 30th day of ~~March~~ April 1917 .

Occupation of Member	Number of Shares held	Distinctive Numbers of the Shares (if any)
Married	28.660. 60	
do	14.	
Accountant.	30	
Timber Merchant.	94	
	38	
Married	6	
Teacher	60	
Retired Teacher	24	
Spinster	120	
Farmer	66	
Farmer.	160	
	140	
Widow	152	
Spinster	1500	
Widow	112 31.136	

List of Members of the North of Scotland and Orkney

made up to th

Name of Member	Address of Member	
Galloway. James K.		Lerwick
Galloway, Mrs Mary. Miss Mary Macgregor		
Galloway. Miss Elizabeth Galloway	186. Forest Road.	Aberdeen.
Ganson. Robert Boi . O.B.E.	Brentham Place.	Lerwick
Gardner. Mrs Ida Jane	Strathmore,	Stonehaven
Gardner. jun. John Manachan.	Cardowar	do
Gardner. John Manachan	Ardnhie House	do
Gardner. John Elder Robson	do	do
Gardner. Walter George Douglas	do	do
Garriock, Mrs Eva.	Seafield House.	Dundee.
George. Miss Annie Kerr.	11. Merchiston Place.	Edinburgh.
George. Miss Helen	do	do
Georgeson. Mrs Charlotte Allen.	61. Carlton Place.	Aberdeen.
Gerard. Mrs Williamina	Waddehulli, Siddapur, Coorg, South India	
Gifford. Francis George	2. Commercial Street.	Lerwick

G & S 2960 [1239] 1000 5/07

Form No. 20.

and Shetland Steam Navigation Company,

20th 28th day of April March 1917.

Occupation of Member	Number of Shares held	Distinctive Numbers of the Shares (if any)
	31,136	
Writer	20	
	50	
Hirer	342	
Married	100	
Solicitor	20	
Sheriff Clerk	300	
Solicitor	60	
Master Mariner	140	
Widow	20	
Spinster	20	
do	20	
Married	50	
do	114	
	390	
	32706	

List of Members of the North of Scotland and Orkney

made up to the

Name of Member	Address of Member
Gillies, Mrs Rhoda	96. Queen's Road. Aberdeen
Glegg. Alexander	Kony. Princes Rd. Wimbledon Park. London
Glegg. James Copland.	259. George Street. Aberdeen
Goodbrand. Miss Janet	59. Beechwood Place. Aberdeen
Gorie. Mrs Mary Wishart	11. Broad Street. Kirkwall
Goudie, James M.	Montfield Lerwick
Graham. Mrs Elizabeth	19. Rubislaw Terrace. Aberdeen
Graham. John	do do
Grant. Mrs Jessie	Lyne Cottage. Keithfield. Tarves.
Gray. Douglas James	Argyle. West Cults
Gray. Hunter. Mrs Janie Gillis Gray	13 Gladstone Place. Leith
Gray. James Collie ~~Gray~~	Argyle. West Cults.
Gray. Miss Mary. LLA.	5. Meadow Street. Huntly
Gray. Mrs Williamina Agnes Sarah Ferguson	311 Great Western Rd. Aberdeen
Greig. Mrs Christina	Cape Cottage. Longside
Griffith. Charles	Barnes Close. Winchester
Gunn. Mrs Mary Dawson	125. Inverness Terrace. London W.
Gunson. Rev John	Sherwood House, 20 Maxwell Drive. Pollockshields Glasgow
Guyer. Mrs Helen MacLelland	37. Amherst Rd. Bexhill-on-Sea. Sussex
Halcrow. Francis Hardie (deceased)	Lerwick.
Halcrow. Mrs Jane	46. Earnell Road. Trinity. Edinburgh
Hall, Harvey	222. Union Street. Aberdeen
Hamilton. Miss Winifred	58. Powis Place. Aberdeen
Hampton. Miss Elizabeth Bertha	Lownhead Cottage. Auchinblae
Hampton. William Mearns	Rowanlea. Auchinblae.
Hardie. Mrs Elizabeth.	47. Grafton Rd. Acton. London. W.
Harper. Mrs Helen.	Hampton Cottage. Kincardine O'Neil.
Harris. William Fergus	22. Claremont Park. Leith
Hawdon. Mrs Mary.	The Rectory. Banchory.
Hay. Alexander Duguid	245. Union Street Aberdeen

and Shetland Steam Navigation

Company,

24th day of [illegible] 19[illegible].

Occupation of Member	Number of Shares held	Distinctive Numbers of the Shares (if any)
	32 [illegible] 20.	
Engineer	124	
Iron Merchant	170	
Spinster	50	
Married	8	
Ironmonger	8	
Married	50.	
Manager	138	
Married	50	
	30	
	60.	
	130	
Retired Librarian	40	
Widow	200	
	50.	
	70	
	24	
	20	
Minister of Religion		
Married	28	
Shipping Clerk.	8	
	124	
	204	
Advocate B.A.		
Machinist	18	
Housekeeper	60	
Retired Farmer	100	
	8	
Housekeeper	50	
Traveller.	10	
Married	44.	
Manufacturer	100	
	34952	

List of Members of the North of Scotland and Orkney

made up to the

Name of Member	Address of Member
Hector, John ~~& Alexander Lerwick~~	Aberdeen
Heddell, Mrs Euphemia Sims	Gordon Cottage, Hillhead, Lerwick
Helmrich, Charles J. P.	22. Adelphi Aberdeen
Henderson, David Smith	12. Dee Street. Aberdeen
Henderson, Gavin	17. Craiglea Place. Edinburgh
Henderson, John Macdonald	King Street Place. Aberdeen
Henderson, Miss Maria Elizabeth	Spiggie. Dunrossness. Shetland
Henderson, William Henry	1. Davidson Gardens, 12 Dee Street, Aberdeen
Henry, George. (deceased)	30. Sinclair Street. Aberdeen.
Henry, Miss Mary Elizabeth	31. Adelphi Aberdeen
Henry, Miss Mary Frances	154. Crown Street. Aberdeen
Hepburn, William Watt	76 N. Frederick Street. Aberdeen
Hewer, Robert William	86½ Crown Street. Aberdeen
Hill, Mrs Barbara	25. Ethelbert Rd. Wimbledon, Surrey
Hopkinson, Mrs Isabella	The Hill Forres
Howie, Mrs May Amelia	Union Bank House, Lochgelly. Fife
Humble, Miss Isabella	Springfield. Arbeadie. Banchory
Hunter, Miss Christina	59. Ann Street, Stonehaven
Hunter, James Younger	Temora. West Mills.
Hunter, Mrs Jessie	9. South Gillsland Road, Edinburgh
Hunter, Mrs Mary	Temora, West Mills.
Hunter, Stephen	37. Rubislaw Den South. Aberdeen
Hunter, Sir William	Vassa, Nesting Shetland
Hutcheson, Mrs Catherine Jane	Burnside Cottage, Ruthrieston, Aberdeen
Hutcheson, George	47. Marischal Street. Aberdeen
Hutcheson, William Ernest	Cairngall, Longside, Aberdeenshire
Inglis, Mrs Agnes	21. Marysfield, Abbeyhill, Edinburgh
Inglis, Francis	97. Holburn Street. Aberdeen
Ingram, Mr. Frances	Hillside. Baltasound. Shetland
Ingram, James Bell	21. Comely Bank Street. Edinburgh

and Shetland Steam Navigation

Company,

26th -28th day of April March 1914.

Occupation of Member	Number of Shares held	Distinctive Numbers of the Shares (if any)
(1) Salmon Merchant (2) Advocate	34,852. 300.	
	126	
Wholesale Stationer	98	
	50	
Attendant	40	
Engineer	500	
Nurse	30	
	60	
Clerk	12	
Spinster	250	
do	140	
Wholesale Merchant	70	
Dental Mechanician	40	
	30	
Married	50	
do	8	
Spinster	74	
do	50	
Engineer Shipbuilder	580	
	4	
Widow	200	
	50	
Manager	60.	
Farmer		
Spinster	100	
	500	
Commission Merchant		
	100	
Married	20.	
	120.	
Spirit Merchant	8	
Widow		
Fishery Officer Retired	120 35,942	

List of Members of the North of Scotland and Orkney

made up to the

Name of Member	Address of Member
Inkster, Miss Elizabeth Grace	Brae Shetland
Inkster, Miss Mary	do do.
Innes, James John	Braeside, Powys Lane, [illegible] Green, London N.
Inverarity, Mrs Sarah	Muirside of Kinnell Kinnell
Irvine, Mrs Elsie	Woodland Udny.
Irvine, Patrick (deceased)	Broad Street Peterhead
Isbester, Mrs Susan Elizabeth	Perrie House, Harford [illegible]
Isbister, Miss Joan Bruce	5 Eyre Crescent, Edinburgh.
Jamieson, Miss Georgina Eva	c/o E. Mackie, Solicitor, 29 Union St. Aberdeen
Jamieson, Mrs Mary	N. of S. & C. Bank Ld. West End Branch, Aberdeen
Jenkins, George Gordon	46. Bonaccord Street. Aberdeen
Jenkins, James Temple (deceased)	Albert Quay Aberdeen.
Jenkins, William Dick	55. Rubislaw Den South Aberdeen
Jewson, Henry Thornton.	Shirley Lodge, Shirley, Croydon
Johnson, Mrs Elizabeth & Miss Euphemia Johnson	12. Mounthooly Street, Lerwick
Johnston, Alexander	Weighhouse Square. Aberdeen
Johnston, Alexander Ronaldson	Schoolhouse, Newmill, Keith
Johnston, Mrs Charlotte	Newton Dee, Murtle. Aberdeenshire
Johnston Bons. David	111. Netherby Rd. Trinity. Edinburgh
Johnston, Bt. Sir George	Garlands, Ewhurst, Guildford, Surrey.
Johnston, Miss Isabella Christina Thomson	33. Salisbury Ter. Aberdeen
Johnston, William	Kirkwall
Johnston, William George	15. Ferryhill Place. Aberdeen
Johnstone, James	Aberdeen
Jones, Mrs Isabella	36. Brighton Place. Aberdeen
Kelly, Mrs Mary	62. Rubislaw Den North. Aberdeen
Kelman, Miss Helen	Craigie Industrial School. Perth
Kilgour, David Macdonald	76. Rubislaw Den North. Aberdeen
King, John	15. Waterloo Street. Aberdeen
Kirkness, James	Broad Street. Kirkwall.

and Shetland Steam Navigation

Company,

24th day of April 1919.

Occupation of Member	Number of Shares held	Distinctive Numbers of the Shares (if any)
	38.442	
Spinster	134	
do	134	
Manufacturers Agent Merchant	200.	
	112.	
Married	40	
Solicitor	20	
Widow	60	
Spinster	60	
do	14	
	150	
Civil Engineer	40	
Fishcurer	80	
Herring Merchant [illegible]	202	
	40	
	230.	
Wholesale Merchant	200	
Schoolmaster	100	
Widow	324	
Chartered Accountant.	10	
	92	
Baronet	62	
Spinster	14	
Merchant	20.	
Cashier	60.	
Advocate.	40.	
Widow		
	62	
	60.	
Matron		
	140.	
Manufacturer		
Marine Superintendent	80.	
	38	
Merchant	41.560	

List of Members of the North of Scotland and Orkney

made up to the

Name of Member	Address of Member
Knight, Mrs Barbara Catherine	9 Maddox Street, London W.
Kydd, Mrs Mary	18. Ferry Street, Montrose
Laing, Henry Rudolph of	Raxawa, Mundesley, Norfolk
Laing, Mrs Margaret Brown	103. Union Grove, Aberdeen.
Laing, Patrick Wood Minto	Inverurie
Largue, Miss Helen	12. Hamilton Place, Kilmarnock
Laurenson, Angus Wilkins	Fern Villa, King Harald Street, Lerwick
Laurenson, Mrs Jessie	Midgarth, Lerwick
Laurenson, Laurence	167 Commercial Street, Lerwick
Laurenson, Mrs Margaret Ann	Fern Villa King Harald Street, Lerwick
Law, George William	38. Salisbury Terrace, Aberdeen
Law, James	62. High Street, Laurencekirk
Law, Miss Margaret Melrose	9 Wardie Avenue, Trinity, Edinburgh
Leask, Miss Eliza Gerrard	15. Low Street, Banff.
Ledingham, Miss Beatrice	96. Queens Road, Aberdeen
Ledingham, George Alexander. M.B.	Aberdeen
Ledingham, Miss Hilda	96. Queens Road, Aberdeen
Ledingham, John Francis	do do
Ledingham, Robert Mackay	do do
Ledingham, William Morrice	78. Queens Road, do
Leith, Miss Helen Clark	11. Marine Terrace, do
Leith, Mrs Janet Runciman	9. Messrs Mackenzie & Black, W.S. 28 Castle Street, Edinburgh
Leith, Mrs Margaret	15. Westhill, Highgate, London N.6.
Leslie, Andrew of Seafield	Seafield House, near Lerwick
Leslie, John (deceased)	The Briars, Bieldside, Aberdeen
Leslie, William	59. Marischal Street, Aberdeen
Lessel, Robert James	Dunecht.
Lobban, Mrs Annie	Ruthrie, Bellevue Road, Banff.
Logie, Mrs Alice	1 Brinzian, Rousay, Orkney
Logie, Charles	Trumland Pier, Rousay, Orkney

andShetland & Steam Navigation

Company.

24th day of April 1914.

Occupation of Member	Number of Shares held	Distinctive Numbers of the Shares (if any)
Married	41.5-60 30.	
	14.	
	40.	
Widow	90	
Plumber	100.	
Queens Nurse	50.	
	160.	
Married	10.	
Clothier	20.	
Married	210.	
Merchant	200.	
Trapper	250	
Spinster	370.	
do	50	
do	40.	
Civil Engineer	80.	
Spinster	20.	
	50.	
Student of Law.	20.	
Provision Manufacturer	226	
Spinster	200.	
Married	40.	
Widow	84.	
Farmer	260.	
Shipowner	404	
Shipowner	200.	
Merchant	240.	
Married	20.	
	10.	
	40	
	45055	

List of Members of the North of Scotland and Orkney

made up to the

Name of Member	Address of Member
Logie. James S.S.	Kirkwall.
Logie. John	Trumland Lodge. Rousay. Orkney
Longmuir. Miss Elizabeth Milne	The Hawthorns, Reidhaven Street, Elgin
Lowson. Miss Lizzie	Loval Villa. Cothal. Aberdeenshire
Lowson. Miss Mary	do do
Lumsden. Miss Isabella Jane Lowdon	4. Wellbrae Tce. Mannofield. Aberdeen
Lumsden. Miss Jeannie Cromar	do do
Lumsden. Miss Rachel Wylie	do do
Lundie. James	Corndavon Lodge. Crathie. Ballater
Lundie. Mrs Jane	Birkhall. Ballater
Lundie. Robert	do do
Lundius. Mrs Mary	19. Marischal Street. Peterhead
Lyall. Mrs Jane	Gellymill Street. Macduff
Lyon. Alexander Barclay	11. St Mary Abbotts Tce. Kensington. London
Lyon. Mrs Jessie Cowie (deceased)	Cornfield. Whitehill. Banff
Lyon. Mrs Margaret	4. Cowie Lane. Stonehaven
Macdonald. Alexander Snowie	11. Blenheim Place. Aberdeen
Macdonald. Alexander Spence	45. Queen's Road. Aberdeen
Macdonald. Miss Elsie Jeannie	Auchingoul by Huntly
Macdonald. Sinclair	11. Princes Street. Thurso
Mackintosh. Mrs Jessie Ann	Bank House Banff.
Macintosh. Major Philip	Kilduff 10 Granton Road. Edinburgh
Mackay. Mrs Alice Margaret	16. India Street. Edinburgh
Mackay. Mrs Ann	256. Great Western Rd. Aberdeen
Mackay. Miss Florence Agnes	do do
Mackay. Rev. Robert	The Rectory Longside
Mackenzie. Mrs Margaret Maria	c/o Dr James Crombie. 5 Golden Sq. Aberdeen
Mackenzie. Miss Mary	71. Holburn Street. Aberdeen
Mackie. Miss Ann	Mosside Cottage. Coullie. Kemnay
Mackie. Mrs Helen	85 Argyle Place. Aberdeen
Mackie. Miss Jane	[illegible] Ellon

and Shetland Steam Navigation

Company,

21st day of April 1919.

Occupation of Member	Number of Shares held	Distinctive Numbers of the Shares (if any)
Doctor of Medicine Retired	45.088 116.	
Estate Steward	224.	
Spinster	124.	
do	18	
do	6	
do	40.	
do	20.	
do	20.	
Gamekeeper	202.	
Married	50	
Gamekeeper	514.	
Widow	50.	
do	120.	
	140	
	50	
	74	
Cashier	28	
Merchant	50.	
Spinster	50.	
Architect	200.	
Married	40.	
Major, Ramc (T)	40.	
Married	20.	
Widow	128.	
Art Mistress	60.	
Minister of Religion	30.	
Married	150	
Spinster	38.	
Spinster	60	
Married	60.	
Teacher	20 47.300	

List of Members of the North of Scotland and Orkne[y]

made up to the

Name of Member	Address of Member
Mackie, Mrs Margaret (Miss Margaret Mackie)	111 Hamilton Place. Aberdeen.
Mackie, Robert	17 Queen Street. Peterhead
and James Davidson Birnie	Bank Agent. Peterhead
Maclennan. Mrs Emma	50. Victoria Street. Aberdeen
McAllan. George	34 Melville Street. Edinburgh
McBain. Mrs Janet Hume	Elwyn. Alyth. Perthshire
McCallum. Harry	38. Abergeldie Terrace. Aberdeen
McCallum. James	1. Tower Place. Leith
McCallum. Mrs Jessie Forsyth	15. Stirling Road. Trinity. Edinburgh
McCallum. John	44. Mile-end Avenue. Aberdeen
McCallum, Miss Margaret	38. Abergeldie Terrace. Aberdeen
McCallum. Rev. William Adamson. M.A.	11. Douglas Terrace. Stirling
McConnachie. Mrs Isabella Clark and	
Miss Mary Ogg Paul McConnachie	1 St Ann's Terrace. Banff
McCrerie, William. Union Bank of Scotland. Carlton Place. Edinburgh	
George Gibson Mercer. Southfield. Balerno & Thomas John Purdie as M.C.	
Trustees of James Graham Purdie (Mrs Margaret McCall Purdie, Lochend. E'burgh)	
McDonald. Colonel George. R.E. (Retired)	Uplands Merrow. Guildford
McDonald. Miss Margaret Marjory Yeats	17. Rubislaw Den. Aberdeen
McDonald. William Yeats of Auquharney	do do
McEwen. Mrs Kiah	31. Dundas Street. Edinburgh
McGregor. Alexander	31. Irvine Place. Aberdeen
McHardy. Miss Mary	22. Ashley Road. Aberdeen
McIvor. Benjamin Robert. M.I. Mech. E.	1. Water Street. Liverpool
McIvor. Miss Elizabeth Ann	Brownhill Cottage. Thurso.
McKay. Hugh. William	P.O. Box B. Langlaagte. Transvaal. South Afr[ica]
McKenzie. Magnus Ernest.	Westfield. by Thurso
Main. William Ligertwood	9. Forest Avenue. Aberdeen.
Mainland. Andrew.	Exnaboe. Virkie. Shetland
Mair. Mrs Helen	Homehaugh. Turriff

and Shetland Steam Navigation Company,

24th day of April 1919.

Occupation of Member	Number of Shares held	Distinctive Numbers of the Shares (if any)
	47.306	
~~Writer~~ Writer Bank Agent	60.	
Widow	100.	
Hotel Keeper.	140.	
Married	14.	
Teacher	100.	
Agent	1000	
Married	500	
Gardener	10.	
Teacher	250.	
Minister of Religion	100.	
Widow & Spinster		
~~Advocate~~	112	
	50.	
Colonel. Royal Engineers	300.	
Spinster	100.	
Retired Banker ~~Dressmakers~~	1020	
Widow	200	
French Polisher	40	
Spinster	100.	
Engineer & Naval Architect	86	
Spinster	162.	
	36	
Farmer	190.	
Shipmaster	240.	
Farmer	272.	
	40	
	52.528	

List of Members of the North of Scotland and Orkney

made up to the

Name of Member	Address of Member
Mair, Mrs Mary	37 Queen's Road. Aberdeen
Maitland, Miss Florence Lydia	c/o A. Stronach & Jordon, 20 Belmont St. Aberdeen
Manson, Anderson	The Bungalow, Bailly. Ayrshire
Manson, Miss Jane	do do
Manson, Miss Jessie Fraser	do do
Manson, Miss Marjory Ellen Fraser	do do
Marr, Mrs Mary	11. Belmont Road. Aberdeen
Martin, Alexander	11. George Street. Aberdeen
Martin, William	PO Box 4269 Johannesburg South Africa
Mason, James Will	53. Thomson Street. Aberdeen
Matheson, Miss Margaret	Hillbrae Cottage Echt
Maxwell, William Gilmour	Springfield, South Oswald Road, Edinburgh
Meldrum, William, 63 Regent Quay, Aberdeen, Donald Mustard, Solicitor, Elgin & Frederick Duncan c/o Messrs Grigor & Young, Solicitors, Elgin.	
Merrylees, William	Aberdeen
Michie, John Lundie	University of Queensland, Brisbane, Australia
Miller, Mrs Ann	7. South Crown Street. Aberdeen
Miller, Mrs Annie for Anne Duthie Miller	do do
Miller, Miss Catherine Munro	11. Windsor Place Dundee
Miller, Miss Grace Gillespie	32 Onslow Gardens, Muswell Hill, London N10
Miller, James Folsetts	11. Stanley Street. Aberdeen
Miller, John Baillie	Blairgowrie
Milne, Lieut-Colonel Alexander Findlay (deceased)	Morken, Cults. Aberdeenshire
Milne, Miss Alice Eleanor	St Thomas' Hospital. London
Milne, Miss Anne	Roselands, West Cults. Aberdeen
Milne, Mrs Catherine	9. Burns Road. Aberdeen
Milne, Dr David	530 King Street Aberdeen
Milne, George	High Street. New Pitsligo
Milne, George	111 Polmuir Road. Aberdeen
Milne, Herbert John Mansfield	The British Museum, Manuscript Dept. London

and Shetland Steam Navigation

Company,

21th day of April 1917.

Occupation of Member	Number of Shares held	Distinctive Numbers of the Shares (if any)
	52378 120.	
	100	
Spinster	180.	
Farmer		
Spinster	60.	
do	60.	
do	60.	
Widow	400.	
Bookseller	50.	
	34.	
Bookbinder	100.	
Spinster	18.	
Tanner Currier	70.	
	230.	
	1200	
Manager		
Professor of Classics	240.	
Widow	84.	
do	30.	
	420.	
Spinster		
	130.	
do		
Commercial Traveller	32	
	80.	
Solicitor		
Lieut. Colonel	220.	
	12	
Nurse.		
Spinster	204	
	30	
Engineer	124	
	112	
Tinplate worker	50.	
Engineer		
Assistant, British Museum	57078	

List of Members of the North of Scotland and Orkney

made up to the

Name of Member	Address of Member
Milne, James	Wardes Rennet, Aberdeenshire
Milne, James & Mrs Margaret Milne	458, King Street, Aberdeen
Milne, John	Kingsford Alford, Aberdeenshire
Milne, Miss Margaret	93, Desswood Place, Aberdeen
Milne, Mrs Mary Anne	73, Forest Road, Aberdeen
Mitchell, Mrs Mary	Whitecairns, New Deer.
Mitchell, Stodart James	24, Adelphi, Aberdeen
Moir, Mrs Mary	Glencairn, Methlick
Moir, Mrs Margaret Ridgeway	50 Ashley Road, Aberdeen
Moir, Miss Rebecca Walker	The Knoll, Peterculter
Morison, Alexander	South Kirkton, St Fergus, Aberdeenshire
Morison, Mrs Maggie Bremner	Bank House, Lerwick
Morrison, William	Lugano, Campden Rd, South Croydon
Mouat, Thomas	4, Victoria Drive, Mount Florida, Glasgow
Munro, Mrs Mary Frances Bruce	26, Desswood Place, Aberdeen
Murray, Alexander & Miss Jeannie Murray	Auchingoul, Huntly
Murray, David Nelson	151, West George Street, Glasgow.
Murray, David Nelson & James Buchan	Solicitor, Dundee.
Murray, James	17, Virginia Street, Aberdeen
Murray, Miss Jeannie	Auchingoul, Huntly
Neil, Alexander	Woodville, Polmuir Road, Aberdeen
Neil, Mrs Jane	do do
Nelson, Mrs Agnes Mary	% Symons & Macdonald, Writers, Dumfries
Nicholson, Miss Elizabeth	South House, Bressay, Shetland
Nicholson, James	30, Sidney Rd, Bootle, Liverpool
Nicholson, Robert John Mouat	South House, Bressay, Shetland
Nicol, Miss Ann	79 Cairnfield Place, Aberdeen
Nicol, Mrs Elizabeth	Garthdee Farm, Bridge of Dee, Aberdeen
Nicol, Mrs Rachel Symmers	6, Union's Gate, Aberdeen
Nicolson, James	[illegible]

and Shetland Steam Navigation

Company,

24th day of April 1919.

Occupation of Member	Number of Shares held	Distinctive Numbers of the Shares (if any)
Merchant	54048 40.	
	126.	
Land Proprietor	34.	
Spinster	30.	
Widow	254	
	34.	
Advocate	148	
Widow	80.	
	50.	
Spinster	64.	
Shepherd	18	
Widow	800.	
	344.	
Commercial Traveller	30.	
Widow	60.	
	38.	
Solicitor	74.	
Solicitor	120.	
Shoemaker	8	
Spinster	24.	
	70.	
Spinster	64.	
Married	30.	
Housekeeper	200.	
	40.	
	10.	
Spinster	84.	
	40.	
Farmer	200	
Farmer	200 66. 362	

List of Members of the North of Scotland and Orkne[y]

made up to the

Name of Member	Address of Member
Nicolson Thomas	Lerwick
Norrie, James	The Cottage, Arnibogs, Methlick
Oddie, John	Burravoe, Shetland
Ogston, Alexander Milne	of Ardoe, Aberdeen
Park, John	Westville, Heaton Rd, Newcastle on Tyne
Paterson, Mrs Elsie	Rowanbank, Hatton, R.S.O. Aberdeen
Paterson, John	7. Presley Place, Inverurie
Paterson, Miss Margaret Jamieson	Ardenlea Inverurie
Paterson, Mrs Margaret Gray	Bellevue, Douglas, Lanarkshire
Paul, Miss Margaret	Glenythan, Station Road, Ellon.
Paull, Mrs Mary Charlotte 13. Albyn Ter	Aberdeen, & James George Paull, Aberdeen
Peddie, Miss Jemima	% Donaldson, Esq. The Elms, Leven, Fife
Pendreich, Miss Janet	12. Park Road, Trinity, Edinburgh
Pennie, Mrs Catherine Scollay, British Columbia, John B. Anderson, Solicitor, Lerwick	
Philips, Mrs Ann	57. Schoolhill, Ellon
Philips, Forbes	do do
Philips, Miss Jessie Stuart	Viewfield Ellon.
Philips, John Bentley, M.A.	8. Belvidere Crescent, Aberdeen
Philips, Mrs Maria	28. Broomhill Road, Aberdeen
Pirie, Mrs Jane	10. Summerside Place, Leith
Pirie, Miss Phyllis Johnston	97. Fountainhall Road, Aberdeen
Pirie, William Hamilton	do do
Pole, William Alexander	1. Albany Street, Lerwick
Porter, Mrs Elspet Anderson Jamieson & Mrs Elspet Jamieson	Maryhill Cottage, Insch
Porter, Francis	32. Dunnottar Avenue, Stonehaven
Pottinger, Robert Kendall	"Orcadia" Saintbridge, Gloucester
Pressler, Alexander, M.B. Ch.M.	1. Rubislaw Place, Aberdeen
Pringle, Mrs Catherine	310. Great Western Road Aberdeen
Prophet, Miss Agnes	Newmoundhill Forfar

and Shetland Steam Navigation Company,

24th day of April 1919.

Occupation of Member	Number of Shares held	Distinctive Numbers of the Shares (if any)
	60362	
Draper	8.	
Factor Gardener	40.	
Crofter	8	
Manufacturer	2230	
Commercial Traveller	200.	
Married	100.	
Retired Farmer	74.	
Spinster	250.	
Married	20	
Spinster	72.	
Advocate	200.	
Cook Housekeeper	60.	
Teacher of Music	40.	
	4	
Married	26.	
Road Surveyor	66	
Spinster	70.	
Teacher	20.	
Widow	100.	
do	74.	
Spinster	70.	
Wine Merchant	100.	
Commercial Traveller	40.	
	40.	
Baker	50.	
	10.	
Doctor of Medicine	54.	
	60.	
Spinster	50	
	64498	

List of Members of the North of Scotland and Orkne

made up to the

Name of Member	Address of Member
Quibell, Mrs Annie Abernethie	Budrashein, Egypt
Rae, Sir Alexander	Langhills, Wick
Rae, John Spence	Stromness
Rae, Miss Marianne	Catterline by Stonehaven
Rae, William	Berbithill, Alvah, Banffshire
Raeburn, Alexander John	145 Market Street, Ellon
Rait, Mrs Eliza	18 Gordondale Rd. Kings Gate, Aberdeen
Ramsay, Miss Isabella	Calladuan, Durris
Rankine, Miss Cecilia Primrose	32 Forbes Rd. Bruntsfield, Edinburgh
Rattray, Mrs Elizabeth Margaret	c/o Scott & Gardner, Solicitors, Stonehaven
Reid, Francis & Mrs Margaret Reid (deceased)	11 Roslin Terrace, Aberdeen
Reid, Thomas Henry	Papdale House, Kirkwall
Reid, William	101 Holburn Street, Aberdeen
Rendall, Miss Alicia	10 James Place, Leith
Rendall, Miss Jessie Sinclair	Schoolhouse, Bredfield, Woodbridge, Suffolk
Rendall, Mrs Lizzie	Little Saling, by Braintree, Essex
Rendall, Mrs Margaret Balfour	do do
Riddel, Mrs Barbara Malcolm	The Schoolhouse, Logie, Aberdeenshire
Riddel, Miss Mary Maud Alice	do do
Riddell, Miss Janet	42 Park Road, Trinity, Edinburgh
Ridgwell, William Grenville	Annvale, Cullen
Ritchie, Miss Annie Edward, 167 Great Western Rd. & David Mitchell Schoolhall,	
	11 Carlton Place, Aberdeen
Ritchie, Daniel	Rosebank East, Aboyne
Robertson, Mrs Annie Barclet	Moss-side, Cobardy, Rosehearty
Robertson, Mrs Annie	147 Summerside Place, Leith
Robertson, Mrs Janet	169 Great Western Road, Aberdeen
Robertson, Mrs Janet (deceased)	Highfield, Seafield Street, Banff
Robertson, John	Redhouse, Maryburgh, Conon Bridge, Ross
Robertson, Miss Lara Agnes	11 Portland Place, London W

and Shetland Steam Navigation Company,

24th day of April 19[illegible].

Occupation of Member	Number of Shares held	Distinctive Numbers of the Shares (if any)
	64498	
Married	100.	
	60.	
Bookseller	24.	
Housekeeper	44.	
	40.	
Solicitor	130.	
Married	40.	
Domestic Servant	12.	
Schoolmistress	112.	
Married	100	
	24	
	44	
Chemist	200	
Spinster	96	
do	20.	
	12	
Widow	30.	
Married	30.	
Civil Servant	64	
Spinster	50.	
	20.	
	76.	
Contractor	20.	
	30.	
Married	400	
Widow	80	
	30	
Gardener	64	
Spinster	20	
	66478	

List of Members of the North of Scotland and Ork

made up to the

Name of Member	Address of Member
Robertson, Laurence.	47 Summerside Place. Leith
Robertson. Mrs Mary (deceased).	Royal Oak, Peterhead.
Robertson. William	Highfield, Seafield Street. Banff
Rodger. David (deceased)	14. Stanley Street, Aberdeen
Rose. John	Craiglea, Newburgh. Aberdeen.
Ross. Miss Isabella Grant	Forest Lodge. Kings Gate. Aberdeen
Ross, Miss Jane Anne	St Annes Huntly
Ross. Miss Jessie	12. Dunrobin Place, Tain. Ross-shire
Ross. John Milner	Guild Street. Aberdeen
Rothney, William & Mrs Charlotte Jane	Rushview. Strichen
Routledge. Thomas Lenter (deceased)	103. Devonshire Rd. Aberdeen
Russell. Mrs Isabella	Holywell Lodge. St Albans, Herts.
Sandison, Thomas Johnson. Merchant. Ballasound, Charles Gilbert Duncan Sandison, Merchant. Ballasound. John Peter Sandison, Farmer. Uyeasound & Samuel Johnson Sandison, Merchant. Uyeasound	
Sangster. James	141. Great Western Road. Aberdeen
Scorgie. Mrs Agnes	174 Skene Street West. Aberdeen
Scorgie. Miss Mary Ann	18. Albyn Grove. Aberdeen
Scorgie. Robert	81 Walker Road. Aberdeen
Scott, Miss Eliza Henderson	57 Osborne Place. Aberdeen
Scott. Mrs Joan.	King Harald Street. Lerwick
Sellar. John	14 John Street, Aberdeen
Shand. Miss Barbara	Gowanlea Insch
Shand. William M.	Hayfield Cottage. Lerwick
Sharp. Mrs Grace	63 Bond Street, Englefield Green. Surrey
Shearer. John & James Manson Shearer	Victoria Street. Kirkwall.
Shepherd. Miss Elizabeth	211. Forest Road Aberdeen
Shepherd. Rev. James M.A. M.B.	1. Bonaccord Crescent Aberdeen
Shepherd. Miss Janet Kidd	214. Forest Road. Aberdeen
Shepherd William	52. King Street. Aberdeen

and Shetland Steam Navigation Company,

day of April 1910.

Occupation of Members	Number of Shares held	Distinctive Numbers of the Shares
Shipmaster.	66/40 1000.	
	30.	
Grain Merchant	170.	
Cashier	50.	
	30.	
Spinster.	60.	
do.	498.	
do.	48.	
Wholesale Merchant.	40.	
	220.	
Writer	50.	
Married	40.	
Merchants	24	
	60.	
Married.	20.	
Spinster	8	
	30.	
Spinster.	6.	
Married	200.	
Plasterer	200.	
Spinster	60.	
Steamers Agent (Retired)	288	
	60.	
	28	
Ironmonger	500.	
Spinster		
Minister of Religion	1000	
Spinster	500	
	100	
Wine Merchant	72090	

List of Members of the North of Scotland and Orkne

made up to the

Name of Member	Address of Member
Shepherd, William Hendry	5. Union Terrace, Aberdeen
Shivas, Alexander	Brackley, Queen's Road, Stonehaven
Shives, Miss Isabella	145. Great Western Road, Aberdeen
Shurie, David Rendall	Smithfield, Evie, Orkney
Shurie, Miss Margaret	3. Rosebery Place, Stirling
Silver, Miss Agnes Murray	Marcibank, Bieldside, Aberdeen
Silver, Miss Mary Ann	11. Ann Street, Stonehaven
Silver, Miss Nellie	do do.
Simpson, Mrs Anne	Eredynmion House, Maud, Aberdeenshire
Simpson, Miss Elsie	11. Carden Place, Aberdeen
Simpson, Harry Browne (deceased)	Royal Indian Marine, Dalhousie, Huntly
Simpson, John Walker Robertson	1. George Street, Banff
Sinclair, Miss Johanna Davidson	8. Traill Street, Thurso
Sinclair, Mrs Margaret (deceased)	The Cottage, Melvich by Thurso
Sinclair, Miss Marion	8. Traill Street, Thurso
Sinclair-Spark, Mrs Margaret Smith	Fernbank Banchory
Sleigh, Charles William	Strichen Aberdeenshire
Sleigh, Charles William for his son	Frederick Robert Sleigh
Sleigh, George Baird M.A. M.B. C.M.	Aboyne
Sleigh, Henry Paterson M.B. C.M.	Denmark House, Holbrook, Ipswich
Sleigh, John Patrick	St Ninians Wells Fyvie
Sleigh, Miss Lizzie Anne	do do.
Sleigh, Miss Louie Jane	Heatherlea Torphins.
Slesser, Miss Jessie	Logierieve Maud
Smellie, Alexander	3. Restalrig Terrace Leith
Smith, Adam Anderson	4. Rosebank Terrace, Aberdeen
Smith, Mrs Agnes	14. Whitehall Road, Aberdeen
Smith, Alexander	10 Matilda Rd. Pollokshields, Glasgow
Smith, Mrs Ann	22. Rubislaw Terrace, Aberdeen
Smith, Charles Edward	390. Great Western Road, Aberdeen

and Shetland Steam Navigation Company,

24th day of April 1919.

Occupation of Member	Number of Shares held	Distinctive Numbers of the Shares (if any)
	72086 1556.	
Gardener & Fruiterer	32.	
Spinster	40.	
	12.	
Housekeeper	2.	
Spinster	30.	
do	40.	
do	98.	
Widow	32.	
Spinster	30.	
Commander, Royal Indian Marine	60.	
Clerk	28	
Spinster	40.	
	70.	
Housekeeper	40.	
Married	80.	
Factor	526.	
	200.	
Medical Practitioner	424.	
do.	424.	
Farmer	580.	
Spinster	80.	
do	80.	
Teacher	60.	
	400.	
Clerk	60.	
Widow	88.	
	40.	
Widow	100.	
Assistant Gas Engineer	60	
	73402.	

List of Members of the North of Scotland and Orkney

made up to the

Name of Member	Address of Member
Smith, Charles Gibson	Estate Office, Haddo House, Aberdeen
Smith, Mrs Christina	83 Tower Place, Aberdeen
Smith, Mrs Elizabeth	Claremont Cottage, Lerwick
Smith, George Duthie	62 Burnaby Gardens, Chiswick, London
Smith, Mrs Grace	27 Burgh Road, Lerwick
Smith, Mrs Isabella Wheeler	Windsor Cottage, West Cults, by Aberdeen
Smith, James	Laurelhill Cottage, Echt
Smith, James Fraser	9 Albyn Lane, Golden Square, Aberdeen
Smith, Mrs Jane	Manse of Tarland, Aboyne
Smith, Mrs Jessie	20 Great Western Road, Aberdeen
Smith, Mrs Jessie Leith	Nadacha, Kalimpong, Bengal, India
Smith, Mrs Jean	[illegible]
Smith, Mrs Margaret Brown	11 Duthie Terrace, Aberdeen
Smith, Marion	[illegible] Commercial Street, [illegible]
Smith, Mrs Mary Anne, Mrs [illegible]	[illegible]
[illegible]	[illegible] Glasgow
Smith, William Alexander	[illegible] Aberdeen
Smith, William [illegible]	[illegible]
Smith, William [illegible]	[illegible] South Africa
[illegible]	[illegible] Terrace, Aberdeen
[illegible]	[illegible]
[illegible]	[illegible] Road, Aberdeen
[illegible]	[illegible] Aberdeen
[illegible]	[illegible]
[illegible]	[illegible]
[illegible]	[illegible]
[illegible]	[illegible]
[illegible]	[illegible]
[illegible]	[illegible]

and Shetland Steam Navigation Company,

21th day of April 1919.

Occupation of Member	Number of Shares held	Distinctive Numbers of the Shares (if any)
Factor	44402	
	30.	
Housekeeper	70.	
	46.	
Electrical Engineer	40.	
Married	78.	
Spinster	80.	
Market Gardener	60.	
	124	
Married	80.	
Widow	130.	
Teacher	8	
Married	10.	
Spinster	112.	
Merchant	656.	
Bookkeeper, Typist	20.	
Chartered Accountant	80.	
Watchmaker	124.	
Advocate	110.	
	40	
~~Farmer~~ ~~Advocate~~ Spinster	24.	
	74.	
Wine Spirit Merchant	160.	
Teacher	40.	
Minister of Religion	400.	
Merchant	144.	
Shipowner	150.	
Farmer	140.	
Widow	140	
Agent	[illegible]	
	[illegible]	

List of Members of the North of Scotland and Orkney

made up to the

Name of Member	Address of Member
Stephen, David	29 Summer Street Aberdeen
Stephen, Miss Elizabeth Isabella	Letterfinlay Inverness
Stephen, Mrs Flora	Esplanade. Lerwick
Stephen, George	45. Skene Terrace Aberdeen
Stephen, George	73. Desswood Place. Aberdeen
Stephen, Miss Hannah	45 Skene Terrace. Aberdeen
Stephen, James Gordon for Mrs Margaret Murray Fraser	Craiglass. Inverness
Stephen, Miss Margaret	Westwood; Turriff
Stevenson, Mrs Marion Milne	11 Carden Place. Aberdeen
Stewart, Charles Edward	25 Dudley Gardens Leith
Still, John	Ballyholme. 1 Fonthill Ter. Aberdeen
Strachan, Miss Annie	Roseville Forfar
Strachan, Miss Bella	Admiralty Station. Shandon
Strachan, Miss Elizabeth	Clochnaben, Brechin Road. Forfar
Strachan, Miss Helen Gray	85. Bonaccord Street. Aberdeen
Stuart, Miss Isabella	c/o Mrs Bisset. Union Bank House Peterhead
Stuart, Mrs Mary Watson	103. Stevenson Drive, Shawlands. Glasgow
Sutherland, John	Ousdale. Berriedale. Caithness
Sutherland, William	12. Erskine Street. Aberdeen
Sutter, Rev. Alexander Robertson	The Manse. Barthol Chapel. Oldmeldrum.
Suttie, Miss Christina Edward	c/o Scott Gardner. Solicitors. Stonehaven
Sword, Mrs Mary Tod	207 Newhaven Road. Leith.
Sword, William	do do
Tait, Arthur	North Brae Brae Shetland
Tait, Mrs Christina	do do
Tait, James Haldane	2 Ryehill Terrace. Leith
Tait, Mrs Jemima	c/o Capt. H. Gray. 13 Gladstone Place. Leith
Tait, Mrs Margaret	29. Broad Street. Kirkwall
Taylor, Alexander	Bank of Scotland [illegible]

and Shetland Steam Navigation Company,

20th day of April 1907.

Occupation of Member	Number of Shares held	Distinctive Numbers of the Shares (if any)
	80532 70.	
Spinster.	276.	
Married	20.	
Advertising agent	80.	
	48.	
Spinster.	20.	
	62.	
Teacher	20.	
Married	40.	
Secretary	60.	
Secretary	114.	
Spinster	20.	
do	20.	
do	50.	
do	20.	
Teacher.	50.	
Widow	574	
Teacher	60.	
Grocer	124	
Minister of Religion	64	
Spinster	140	
Married	50.	
Coal Merchant	24	
Business Manager	140.	
Widow	60	
Master Painter & Decorator	24	
Widow	100.	
	24	
	2.	
	55 5[illegible]	

List of Members of the North of Scotland and Ork

made up to the

Name of Member	Address of Member
Taylor. Mrs Annie	Mosshead, Drumblade. Huntly
Taylor. Arthur William	Oakwood House, Batley. Yorkshire
Taylor. David	Sawsyde Inn. Kinneff by Bervie
Taylor. David & Isabella Taylor.	do do
Taylor. Henry	36. Regent Quay Aberdeen
Taylor. James	10th Catterline by Stonehaven
Taylor. Mrs Margaret	Springfield, 111 Westcastle Rd. Edinburgh
Taylor. Miss Mary	319 Great Western Road. Aberdeen
Taylor. William	200 Broomwood Rd. Clapham Common, Lon
Thin. Mrs Annie Elizabeth Jane	Hollybanks, Noctorum, Birkenhead
Thin. Edward Houston	24 Chapel Street. Liverpool
Thom, Donaldson Rose	Aberdeen
Thom. Donaldson Rose. George Davidson, Solicitor. Aberdeen, Mrs Jessie Philips 79 Beaconsfield Pl. Aberdeen, Robert Grant. Merchant, Bon Accord House, Aberdeen and John Henry Fodes Gordon Advocate Aberdeen.	
Thom. Mrs ane Ann	4. New Road. Forfar
Thomson. Andrew	Newark. Sanday Orkney
Thomson. Mrs Ann Guthrie	Sawsyde. Kinneff. Kincardine
Thomson. Mrs Christina	Millbank. Anstruther W.
Thomson. John	110. Great Western Road. Aberdeen
Thomson. Mrs Lizzie	Cleat. Westray. Orkney
Thomson. Miss Mary Anne.	Migvie Cottage. Banchory
Thomson. Mrs Mary	Craigview. Mannofield Aberdeen
Thomson. Robert Whyte	108 Hamilton Place Aberdeen
Thomson. Walter	85. Brook Street. Monifieth
Thomson. William Stewart (deceased)	10. North Silver Street. Aberdeen
Tindal. Mrs Eliza Anne	6. Polmuir Road Aberdeen
Tod. William (deceased)	3. Belgrave Place. Edinburgh
Topham. Mrs Anne	97. Harlan Tee. Harrogate
Tough. James Riddell	243 Great Western Road. Aberdeen

and Shetland Steam Navigation Company,

20th day of April 1917.

Occupation of Member	Number of Shares held	Distinctive Numbers of the Shares (if any)
	82.808	
Spinster	40.	
Manufacturer (Retired)	812	
Merchant	40.	
Merchant.	38	
Carrier	200	
Salmon Fisher	24	
Married	160.	
Spinster	100	
Secretary of Public Companies	10	
Married	100.	
Shipowner	2296	
Advocate	224.	
	226.	
	200	
	24	
Widow	722	
Married	20	
	200	
Married	20	
Spinster	50	
Married	10	
Hosier & Glover	160	
	70	
	24.	
Widow	100.	
	40.	
Widow	40.	
Carpenter & [illegible]	4	
	88828	

List of Members of the North of Scotland and Orkney

made up to the

Name of Member	Address of Member
Traill, John	Strathy by Thurso
Traill, Thomas	Strathy West Farm, Sutherlandshire
Troup, James, M.B. C.M.	Inverdon, Whitefield near Manchester
Tulloch, Miss Catherine Laura	Leog, Lerwick
Tulloch, James	5 Devonshire Road Aberdeen
Tulloch, John Samuel	Leog, Lerwick
Tulloch, William Gregory	117 Marischal Street, Aberdeen
Turreff, Mrs Anne	The Rectory, Woodhead, Fyvie.
Valentine, Mrs Helen Wilson	Nether Afflock, Skene, Aberdeenshire.
Verhue, William	Sandown, Sandown Rd, Knock, Belfa
Vollar, Miss Mary	42 Whitehall Road, Aberdeen
Walker, Mrs Agnes Elizabeth	17 Anglesey Cres. Alverstoke, Hants.
Walker, Jr James	228 Union Grove Aberdeen
Walker, Miss Margaret	Lenley School Bishops Castle, Salop
Wallace, Miss Isabella	127 Great Western Rd Aberdeen
Watt, Miss Beatrice Ellen.	16 Hamilton Place, Aberdeen
Watt Henry	Fairview, Hawes, S.O. Yorks.
Watt, Mrs Katherine	The Manse, Strathdon
Watt, Mrs Mary	12 Albyn Place Aberdeen
Watt, Rev. William	The Manse Strathdon
Webster, Alexander	of Edgehill Aberdeen
Webster, Mrs Helen Lemmon	Bellevue [illegible]
Webster, Mrs Helen Lemmon and Alexander Webster, Advocate, Aberdeen	
Webster, John	Arbroath
Webster, John Duthie	Tarves, Aberdeenshire
Webster, Mrs Mary Jane Forrest Halkett Carmichael	Palace Row [illegible] United Service Club London
Webster, William [illegible]	[illegible] 33 [illegible] Street, Aberdeen
Weir, Miss Mary	117 Barclay Street Stonehaven
Weir, Robert	32 Barclay [illegible] Stonehaven

and Shetland Steam Navigation Company,

24th day of [illegible] 19[illegible].

Occupation of Member	Number of Shares held	Distinctive Numbers of the Shares (if any)
General Merchant	55795 60	
General Merchant	560	
Medical Practitioner	100	
Spinster	72	
Retired Merchant	330.	
Solicitor	132	
Merchant	70.	
Married	60.	
	50.	
Distiller	4	
Spinster	110.	
Married	200.	
	78.	
Mother's Help	54.	
Spinster	48.	
do.	66.	
	130.	
Married	50.	
Widow	124.	
	50	
Advocate	2400.	
	80.	
	1400.	
Solicitor	200.	
Bank Accountant	74.	
	30.	
	120.	
Spinster	40.	
	115 [illegible]	

List of Members of the North of Scotland and Orkney

made up to the

Name of Member	Address of Member
Wernham, Frederick	2. Relugas Road. Edinburgh
Wernham, Mrs Janet Innes	10 Dalrymple Crescent. Edinburgh
Westland, Miss Alice Mary	22. Albyn Place. Aberdeen
Westland, Mrs Ann Logie	do do
Westland, Mrs Eliza Jane	La Plata Villa, 45. Burns Rd. Aberdeen
Westland, Miss Mona	22. Albyn Place. Aberdeen
White, Mrs Julia Robson	Helonan. Cairo Egypt
Whitecross, Miss Mary Ann	Westlea. Albert Road. Oldmeldrum
Whiteley, Mrs Margaret McLean	Corndavon. Ellon
Whyte, George Gordon. C.A.	4. Carden Terrace. Aberdeen
Whyte, Miss Mary Yeats	72 Carden Place. Aberdeen
Wight, Mrs Catherine Darling	8. East Hermitage Place. Leith
Will, Alexander	Schoolhouse. [illegible]
Williamson, Alexander Morrison	230. Union Street. Aberdeen
Williamson, Charles	156. Union Street. Aberdeen
Williamson, Miss Elizabeth	Benview, Kirkbrae, Cults
Williamson, William James	27 Pitt Street. [illegible]
Wilson, Alexander	395 Union Street. Aberdeen
Wilson, Alexander Hall	2. Albyn Terrace Aberdeen
Wilson, Miss Alexandrina	Harbour Terrace, Pulteneytown. Wick
Wilson, George. M.A.	Schoolhouse, Whitehills. Banffshire
Wilson, George Gordon	Singapore. Straits Settlements
Wilson, Mrs Jane	Annville, Alexandra Terr. Forres
Wilson, James	15. Saltoun Street. Wick
Wilson, Mrs Jessie	do Nurse Wilson. The Square. Cults. Aberdeen
Wilson, Miss Laura Eliza	54. Carden Place. Aberdeen
Wilson, Miss Louisa Jane	The Square. Cults, Aberdeen
Wilson, Miss Mary Jane	54. Carden Place. Aberdeen
Wilson, Robert	c/o N. of S. & T.C. Bank Ld. Stirling
Wilson, William	Summer Villa, Bieldside Aberdeen

and Shetland Steam Navigation Company,

21st day of April 19

Dated	day of	1

Occupation of Member	Number of Shares, or Amount of Stock, held	Distinctive Numbers of the Shares (if any)
	93.578	
Planter	78.	
	114.	
Spinster	136.	
Widow	112.	
Married	160.	
Spinster	136	
Married	30.	
Spinster	26.	
Married	62.	
Chartered Accountant	100.	
Spinster	70.	
	10	
Schoolmaster	50	
Advocate	70.	
Chartered Accountant	40.	
Spinster	120.	
Shipmaster	28.	
Saddler	40.	
Shipbuilder	110.	
Spinster	60.	
Schoolmaster	50.	
	134.	
Civil Servant	50.	
	40.	
Shipping Clerk	30.	
Widow	130.	
Spinster	64.	
District [illegible]	32.	
Spinster Hotel Proprietor	100.	
	50	
Gardener	97660	

List of Members of the North of Scotland and Orkne

made up to the

Name of Member	Address of Member
Wood. Frederick Marcus	Monkwood Sewardstone Bury Chingford
Woolley. Mrs Agnes Kirkland	The Zellard Market Square. Stafford
Wordie. William	52. Montgomerie Drive Glasgow.
Work. Andrew Leslie	72. Victoria Street. Kirkwall.
Young. George	Stricken
Young. William Andrew	Netherhall, Renfrew Rd. Paisley
Youngson. Miss Isabella	Ellis, Foveran by Udny Station
Youngson. Miss Isabella Agnes Allan	Southfield House. Cults. Aberdeen
Youngson. Miss Margaret Louise	do do
Yule. Miss Georgina	2. Stourwood Rd. Stourwood. Bournemouth
Yule. Miss Margaret	9. Albert Terrace. Aberdeen
Yule. Robert Mortimer. M.D.	Cordgarff. Lerwick

and Shetland Steam Navigation

Company

24th day of April 1919

Occupation of Member	Number of Shares, or Amount of Stock held.	Distinctive Numbers of the Shares if any
	97,660	
	80.	
Married	6.	
Carrier.	422.	
Master Mariner.	24.	
Bank Agent.	60.	
Engineer	604.	
Companion Housekeeper.	100.	
Spinster	78.	
do.	210.	
do.	500	
do.	126.	
To b...		
... of Medicine	130.	
Total	100.000.	

C

Price Twopence.

Certificate No.

Form No. 21.

"THE COMPANIES (CONSOLIDATION) ACT, 1908."

M. Webster

LIMITED COMPANY.

Statement of the Nominal Capital

of the NORTH OF SCOTLAND AND ORKNEY AND SHETLAND STEAM NAVIGATION Company, LIMITED,

its division into Shares, the number of Shares taken and Amount paid thereon, or the Amount of Stock which it consists, as at the ~~Fourteenth~~ Twenty fourth day of April, 1919.

Also

of the Name and Registered Office of the Company.

Section 252.

This Statement is to be registered with the application for Incorporation of the Company.

Presented for Filing by

Macpherson & Mackay
S.S.C.
26 Queen Street

APR 1919

G & S 5262 [6264] 100 1909

This Margin is to be reserved for binding.

This Margin is to be reserved for binding.

STATEMENT of the Nominal Share Capital of the NORTH OF SCOTLAND AND ORKNEY AND SHETLAND STEAM NAVIGATION Company, Limited, its division into Shares, and the Shares taken and Amount paid thereon, or the Amount of Stock of which it consists, on the ~~Fourteenth~~ Twenty fourth day of April, 1919; also of the Name and Registered Office of the Company.

Amount of Nominal Capital.	ONE HUNDRED THOUSAND POUNDS.
Number of Shares into which it is divided, and amount of each Share.	ONE HUNDRED THOUSAND SHARES OF ONE POUND EACH.
Number of Shares taken up to the ~~Fourteenth~~ Twenty fourth day of April, 1919.	ONE HUNDRED THOUSAND.
Amount paid on each Share.	ONE POUND.
Amount of Stock of which it consists.	
Name of the Company.	THE NORTH OF SCOTLAND AND ORKNEY AND SHETLAND STEAM NAVIGATION COMPANY LIMITED.
Registered Office.	THE NORTHERN STEAM WHARF, MATTHEWS' QUAY, ABERDEEN.

Dated ~~Fourteenth~~ Twenty fourth day of April, 1919.

Geo. [illegible] Manager & Secretary

*** This Statement is to be signed by a Director, Secretary, or other authorised Officer of the Company.

Form No. 21.

D

Price Twopence.

Certificate No. ....

Form No. 22.

"THE COMPANIES (CONSOLIDATION) ACT, 1908."

Limited Company.

Copy Resolutions passed at a General Meeting of the NORTH OF SCOTLAND AND ORKNEY AND SHETLAND STEAM NAVIGATION COMPANY assenting to its being registered with limited liability.

Pursuant to ss. 249 and 258.

NOTE.—The Resolutions should be written or printed on the third page of this form, and should be signed at the end by an authorized Officer of the Company.

Presented for Filing

by Macpherson & Mackay
S.S.C.
26 Queen Street.

REGISTERED

G & S 832 [6274] 100 1/09

This margin is reserved for binding and should not be written across.

COPY RESOLUTIONS passed at a GENERAL MEETING of the NORTH OF SCOTLAND AND ORKNEY AND SHETLAND STEAM NAVIGATION COMPANY ——————————————

assenting to its being REGISTERED with LIMITED LIABILITY.

At a General Meeting of the North of Scotland and Orkney and Shetland Steam Navigation Company, held within the Company's Office, Matthews' Quay, Aberdeen, on Monday the 3rd day of March, 1919, the subjoined Resolution was submitted for approval and passed; and at a subsequent General Meeting, held within the Company's Office on Friday the 4th day of April, 1919, the said Resolution was submitted for final determination and approval, and Confirmed.

RESOLUTION REFERRED TO.

"That the North of Scotland and Orkney and Shetland Steam Navigation Company be registered under the Companies' Acts, 1908 to 1917, as a Company limited by shares".

Wm. Merrylees
Manager & Secretary.

Form No. 22.

E

Price Twopence.

Certificate No.

Form No. 23

617/35

FIVE SHILLINGS

"THE COMPANIES (CONSOLIDATION) ACT, 1908."

DECLARATION verifying Documents presented for Registration

by the NORTH OF SCOTLAND AND ORKNEY AND SHETLAND STEAM

NAVIGATION Company, with its application

for Incorporation.

Section 254.

Presented for Filing by

Macpherson & Mackay

S.S.C.

26 Queen Street.

APR 1919

EDINBURGH

REGISTERED

APR 1919

No. 2

G & S 1247 [6265] 100 1/09

"THE COMPANIES (CONSOLIDATION) ACT, 1908."

This Margin is to be reserved for binding.

WE GEORGE DAVIDSON,

of Wellwood, Cults, Aberdeen, Manufacturer,

and ALEXANDER WEBSTER,

of Edgehill, Milltimber, Advocate,

being two of the Directors of the North of Scotland and Orkney and Shetland Steam Navigation Company

Do solemnly and sincerely declare that the particulars set forth in the several Documents accompanying this Declaration, and marked respectively with the letters A. B. C. and D. are true;

AND we make this solemn Declaration conscientiously believing the same to be true, and by virtue of the provisions of the "Statutory Declarations Act, 1835."

Declared at Aberdeen,
this ~~Fourteenth~~ day of
April 1919,

before me

Alexander Wilson,
Notary Public

Signatures of two Directors or other principal Officers.

Geo. Davidson
A. Webster
Director

Form No. 23.

The NOMINAL CAPITAL of the NORTH OF SCOTLAND AND ORKNEY AND SHETLAND STEAM NAVIGATION Company, Limited,

is £ 100,000 ———, divided into 100,000 — shares of £1. each.

Signature [illegible]

Description Manager & Secretary

Date 24th April, 1919.

REGISTERED

APR 1919

Form No. 25.

The Stamp Act, 1891 (54 & 55 Vict., ch. 39, sec. 112), as amended by the Finance Act, 1899 (62 and 63 Vict., ch. 9, sec. 7), provides that:—"A statement "of the amount which is to form the nominal share capital of any Company "to be registered with limited liability shall be delivered to the Registrar of "Joint Stock Companies in England, Scotland, or Ireland, and a statement of the "amount of any increase of registered capital of any Company now registered, or to "be registered, with limited liability, shall be delivered to the said Registrar, and every "such statement shall be charged with an *ad valorem* Stamp Duty of Five Shillings "for every One Hundred Pounds and any fraction of One Hundred pounds over any "multiple of One Hundred Pounds of the amount of such capital or increase of capital, "as the case may be."

C

No. of Certificate

Form No. 25.

Memorandum!

Abstract Not, No.

THE NORTH OF SCOTLAND AND ORKNEY AND SHETLAND

STEAM NAVIGATION ---------- COMPANY, LIMITED.

STATEMENT of the Nominal Capital made pursuant to s. 112 of 54 and 55 Vict., ch. 39, Stamp Act, 1891, as amended by s. 7 of 62 and 63 Vict., ch. 9 (Finance Act, 1899). (NOTE.—The Stamp Duty on the Nominal Capital is Five Shillings for every £100 or fraction of £100.)

This statement is to be filed with the Memorandum of Association, or other Document, when the Company is registered.

Presented for registration by

Macpherson & Mackay
S. S. C
26 Queen Street

G & S 4545 [2499] 5000 2 01v

Certificate No. ....

Price Twopence.

Form No. 4.

THE COMPANIES ACTS, 1908 AND 1913.

A Companies Registration Fee Stamp must be impressed here.

FIVE SHILLINGS

Notice of the Situation of the Registered Office

of the NORTH OF SCOTLAND AND ORKNEY AND SHETLAND STEAM NAVIGATION

Company, LIMITED.

Pursuant to Section 62 of the Companies (Consolidation) Act, 1908.

This Notice should be signed by the Manager or Secretary of the Company (*vide p.* 3).

Notice of any *Change* in the situation of the Registered Office must also be Registered.

A Penalty of £5 per day is incurred by a Company for not having a Registered Office (*see* s. 62 (3).)

Presented for Filing

by Macpherson, Mackay S.S.C. 16 Queen Street

24 APR 1919

REGISTERED 24 APR 1919 No.

(1521) Wt. P327—226. 2000. 4/15. Sir J. C. & S. Gp. 115. A601.

NOTICE

Of the Situation of the Registered Office of the NORTH OF SCOTLAND AND ORKNEY AND SHETLAND STEAM NAVIGATION Company, LIMITED.

TO THE REGISTRAR OF JOINT STOCK COMPANIES.

The NORTH OF SCOTLAND AND ORKNEY AND SHETLAND STEAM NAVIGATION Company, Limited,

hereby give you notice, in accordance with "The Companies (Consolidation) Act, 1908," that the Registered Office of the Company is situated at THE NORTHERN STEAM WHARF, MATTHEWS' QUAY, ABERDEEN.

This margin to be reserved for binding.

(Signature) Wm Merrylees

Manager.

Dated the Twenty fourth ~~Fourteenth~~ day of April, 1919.

*** This Notice should be signed by the Manager or Secretary of the Company.

Certificate No. *Price Twopence.*

[FORM No. 9A.]

THE COMPANIES ACTS, 1908 TO 1917.

PARTICULARS RESPECTING DIRECTORS

of the North of Scotland and Orkney and Shetland Steam Navigation *Company* Limited.

Pursuant to Section 2 (1) of the Companies (Particulars as to Directors) Act, 1917.

This Notice should be signed by the Manager or Secretary of the Company.

Presented for filing by
Macpherson & Mackay
S.S.C.
26 Queen Street.

24 APR 1919

(B 10216) Wt. P.1869—257 5M 8/1 . . S

APR 1919

COMPANIES (PARTICULARS A

Return pursuant to Section 2 (1) by the NORTH OF SCOTLAND AND ORKNEY__ respecting the Directors* of the Company, and respecting the Persons wh

§ The present Christian Name or Names and Surname.	† Any former Christian Name or Names or Surname.	Nationality.
	DIRECT	ORS AT TI
1. THOMAS ADAM,		BRITISH
2. GEORGE DAVIDSON,		BRITISH
3. WILLIAM YEATS McDONALD,		BRITISH.
4. ALEXANDER MILNE OGSTON,		BRITISH
5. ALEXANDER WEBSTER,		BRITISH
‖ Persons who	since the registration o	f the Com
	Di	rectors at

* "Director" includes any person who occupies the position of a Director and any person in accordance with whose directi instructions the Directors of a Company are accustomed to act.

§ Christian name includes any forename. In the case of a peer or a person usually known by a British title different fro surname, the title by which he is known must be substituted for his surname.

† In the case of natural-born British subjects a former Christian name or surname should not be shown where that na surname has been changed or disused before the person bearing the name had attained the age of eighteen years; and in the cas married woman the name or surname by which she was known previous to the marriage should not be given.

‖ Particulars with regard to the persons who are not directors at the date of the Return are not required in the case of a com incorporated outside the United Kingdom.

Certificate No.

Price Twopence.

[FORM No. 9A.]

A 5s. Companies Registration Fee Stamp must be impressed here.

THE COMPANIES ACTS, 1908 TO 1917.

PARTICULARS RESPECTING DIRECTORS

of the North of Scotland and Orkney and Shetland Steam Navigation *Company* Limited.

Pursuant to Section 2 (1) of the Companies (Particulars as to Directors) Act, 1917.

This Notice should be signed by the Manager or Secretary of the Company.

Presented for filing by
Macpherson & Mackay
S.S.C.
26 Queen Street.

(B 10216) Wt P.1809—257 5M 8/17 H & S

COMPANIES (PARTICULARS AS

Return pursuant to Section 2 (1) by the NORTH OF SCOTLAND AND
respecting the Directors* of the Company, and respecting the Persons who,

§ The present Christian Name or Names and Surname.	¶ Any former Christian Name or Names or Surname.	Nationality.
	THE SAID DIRECTORS AT THE COMPANIES SET OPPOSITE	
THOMAS ADAM.	Adam Brothers, Ltd. Adam Steam Ship Company Limited. Aberdeen Steam Navigation Company Ltd. Great North of Scotland Railway Coy. North of Scotland & Town & County Bank Limited.	
GEORGE DAVIDSON.	Aberdeen Steam Navigation Company Ltd. The Scottish Northern Investment Trust Limited. The Second Scottish Northern Investment Trust Limited. The Aberdeen & North of Scotland Newspaper & Printing Company Limited.	

‖ Persons who since the registration of the Company Directors at the

* "Director" includes any person who occupies the position of a Director and any person in accordance with whose [illegible] or instructions the Directors of a company are accustomed to act.

§ Christian name includes any forename. In the case of a peer or a person usually known by a British title different from his surname, the title by which he is known must be substituted for his surname.

¶ In the case of natural-born British subjects a former Christian name or surname should not [illegible] where that name or surname has been changed or disused before the person bearing the name had attained the age of eighteen years; and in the case of a married woman the name or surname by which she was known previous to the marriage should not be given.

‖ Particulars with regard to the persons who are not directors at the date of the Return are not required in the case of a company incorporated outside the United Kingdom.

TO DIRECTORS) ACT, 1917.

ORKNEY AND SHETLAND STEAM NAVIGATION COMPANY LIMITED ____ of particulars since the Registration of the Company, have been Directors of the Company.

Nationality of origin (if other than the present nationality).	Usual Residence.	Occupations.

DATE OF THE RETURN. ARE ALSO DIRECTORS IN THE THEIR NAMES, viz:-

WILLIAM YEATS McDONALD.	A. Pirie & Son, Limited. The Aberdeen Cemetery Company Limited.
ALEXANDER MILNE OGSTON.	Ogston & Tennant, Limited. Aberdeen Steam Navigation Company Ltd. North British & Mercantile Insurance Company. The North of Scotland & Town & County Bank Limited. Richards Limited. North of Scotland Canadian Mortgage Company Limited. The Scottish Northern Investment Trust Limited. The Second Scottish Northern Investment Trust Limited.
ALEXANDER WEBSTER	The Aberdeen Music Hall Company Limited.

have been Directors of the Company, but are not date of the Return.

Signature [illegible]

Office Manager & Secretary Date 24th April 1917

TO DIRECTORS) ACT, 1917.

AND SHETLAND STEAM NAVIGATION COMPANY LIMITED ______ of particulars since the Registration of the Company, have been Directors of the Company.

Nationality of origin (if other than the present nationality).	Usual Residence.	Occupations.
DATE OF THE RETURN.		
	DENMORE, BRIDGE OF DON, ABERDEEN.	SHIPOWNER.
	WELLWOOD, CULTS, ABERDEEN.	MANUFACTURER.
	17, RUBISLAW TERRACE, ABERDEEN.	BANKER (Retired).
	ARDOE HOUSE, By ABERDEEN.	MANUFACTURER.
	EDGEHILL, MILLTIMBER.	ADVOCATE.
have been Directors of the Company, but are not date of the Return.		

must not be written across.

Signature W. Murray Reid

Officer Manager, and Secretary

Date 24th April, 1919.

Price Twopence.

Certificate No. 10350

Form No. 9.

THE COMPANIES ACTS, 1908 TO 1917.

A 5s. Companies Registration Fee Stamp must be *impressed* here.

COMPANIES REGISTRATION FIVE SHILLINGS

Copy of Register of *Directors or Managers

of the NORTH OF SCOTLAND AND ORKNEY AND SHETLAND STEAM NAVIGATION Company, LIMITED.

Pursuant to Section 75 of the Companies (Consolidation) Act, 1908, *and Section* 1 *of the Companies (Particulars as to Directors) Act,* 1917.

* "Director" includes any person who occupies the position of a Director and any person in accordance with whose directions or instructions the Directors of a Company are accustomed to act.

This Notice should be signed by the Manager or Secretary of the Company, see page 3.

Presented for Filing by

EXCHEQUER 18 JUL 1919 EDINBURGH

Messrs. Macpherson & Mackay, S.S.C.,

26, Queen Street, Edinburgh.

REGISTERED 10 JUL 1919

(7600) Wt. P2578—249. 3000. 10/18. Sir J. C. & S Gp. 116. B38.
(14120) Wt. —G704. 3000. 8/17.

Copy of the Register of Directors or Managers of the NORTH OF SCOTLAND & ORKNEY & SHETLAND STEAM NAVIGATION Company, LIMITED

and of any changes

*The present Christian name or names and Surname	†Any former Christian name or names or Surname	Nationality	Nationality of origin (if other than the present Nationality)
THOMAS ADAM		BRITISH.	
GEORGE DAVIDSON		BRITISH.	
WILLIAM YEATS McDONALD.		BRITISH.	
ALEXANDER MILNE OGSTON.		BRITISH.	
ALEXANDER WEBSTER.		BRITISH.	

* Christian name includes any forename. In the case of a peer or person usually known by a British title different from his surname, the title by which he is known must be substituted for his surname.

† In the case of natural-born British subjects, a former Christian name or surname should not be shewn where that name or surname has been changed or disused before the person bearing the name had attained the age of eighteen years: and in the case of a married woman the name or surname by which she was known previous to the marriage should not be given.

‡ A complete List of the *existing* Directors or Managers should always be given. A note of the changes since the last List was filed should be made in this column, *e.g.*, by placing against a new director's name the words "in place of ——," and by writing against any former director's name the words "dead," "resigned," or as the case may be.

NOTE.—This margin is reserved for binding, and must not be written across therein.

Usual Residence	Occupations	‡Changes
DENMORE, ABERDEEN.	SHIPOWNER.	Dead.
WELLWOOD, CULTS, ABERDEEN.	MANUFACTURER (Retired)	
17, RUBISLAW TERRACE, ABERDEEN.	LANDED PROPRIETOR, & Director of 1. A. Pirie & Sons Ld. 2. The Aberdeen Cemetery Co. Ld.	
ARDOE, ABERDEEN.	MANUFACTURER	
EDGEHILL, ABERDEEN.	ADVOCATE. & Director of The Aberdeen Music Hall Co. Ld.	

Director of the following Companies

1. Aberdeen Steam Navigation Co. Ld.
2. The Scottish Northern Investment Trust Ld.
3. The Second Scottish Northern Investment Trust Ld.
4. The Aberdeen & North of Scotland Newspaper & Printing Company Ld.

Director of the following Companies

1. Ogston & Tennant Ld.
2. Aberdeen Steam Navigation Co. Ld.
3. North British & Mercantile Ins. Co. Ld.
4. The North of Scotland & Town & County Bank Ld.
5. Richards Ld.
6. North of Scotland Canadian Mortgage Co. Ld.
7. The Scottish Northern Investment Trust Ld.
8. The Second Scottish Northern Investment Trust Ld.

(Signature) [illegible]

Officer Manager & Secretary, Date 14th July, 1919.

NOTE.—This margin is reserved for binding, and must not be written across.

Companies Acts 1908 *to* 1917.

SPECIAL RESOLUTION

(Pursuant to Section 69 of the Companies (Consolidation) Act, 1908),

OF THE

North of Scotland and Orkney and Shetland Steam Navigation Company, Limited.

PASSED ON THE 15TH DAY OF AUGUST, 1919. CONFIRMED ON THE 5TH DAY OF SEPTEMBER, 1919.

At a GENERAL MEETING of the Members of the said Company, duly convened and held at Matthews' Quay, Aberdeen, in the County of Aberdeen, on Friday, the Fifteenth day of August, Nineteen Hundred and Nineteen, at 12·30 p.m., the following SPECIAL RESOLUTION was duly passed, and at a subsequent GENERAL MEETING of the Members of the said Company, also duly convened and held at the same place and hour on Friday, the Fifth day of September, Nineteen Hundred and Nineteen, the following SPECIAL RESOLUTION was duly confirmed,

That the Memorandum and Articles of Association submitted to this Meeting, and for the purpose of identification, signed by the Chairman thereof, be and the same are hereby approved, and that, pursuant to the provisions of the Companies Act, 1908, Sections 9 and 264, the form of the Company's Constitution be altered by substituting such Memorandum of Association, with extended objects as therein set forth, and such Articles of Association, for the Company's Deed of Settlement dated 7th November, 1846, and subsequent dates, and for all regulations of the Company subsequently made and now in force, and that the Directors be and they are hereby authorised to apply to the Court to confirm this Resolution under the said Act.

[illegible]
Manager & Secretary

10358

Companies Acts, 1908 to 1917.

Special Resolution

(Pursuant to Section 69 of the Companies (Consolidation) Act, 1908)

OF

The North of Scotland and Orkney and Shetland Steam Navigation Company, Limited.

Passed on the 6th day of February, 1920. Confirmed on the 27th day of February, 1920.

AT an EXTRAORDINARY GENERAL MEETING of the Members of the said Company, duly convened, and held at Matthews' Quay, Aberdeen, in the County of Aberdeen, on FRIDAY, the Sixth day of February, Nineteen Hundred and Twenty, at 12·30 p.m., the following EXTRAORDINARY RESOLUTION was duly passed; and at a subsequent EXTRAORDINARY GENERAL MEETING of the Members of said Company also duly convened and held at the same place and hour on FRIDAY, the Twenty-seventh day of February, Nineteen Hundred and Twenty, the said EXTRAORDINARY RESOLUTION was submitted for confirmation as a SPECIAL RESOLUTION, and was duly confirmed.

"That the Memorandum and Articles of Association submitted to this Meeting, and for the purpose of identification, signed by the Chairman thereof, be and the same are hereby approved, and that, pursuant to the provisions of the Companies Act, 1908, Sections 9 and 264, the form of the Company's Constitution be altered by substituting such Memorandum of Association with extended objects as therein set forth, and such Articles of Association for the Company's Deed of Settlement dated 7th November, 1846, and subsequent dates, and for all regulations of the Company subsequently made and now in force, and that the Directors be and they are hereby authorised to make the necessary application to the Court in terms of the said Act."

A true copy
Certified by
Wm. Mearyless
Manager & Secy.

Macpherson & Mackay

THE COMPANIES ACTS 1908 to 1917.

COMPANY LIMITED BY SHARES.

MEMORANDUM OF ASSOCIATION

OF

THE NORTH OF SCOTLAND AND ORKNEY AND SHETLAND STEAM NAVIGATION COMPANY LIMITED.

1. The name of the Company is The North of Scotland and Orkney and Shetland Steam Navigation Company Limited.

2. The registered office of the Company shall be situate in Scotland.

3. The objects for which the Company is established are:—

(a) To establish and maintain lines of steam or other ships between the ports of Leith, Aberdeen, Wick, Kirkwall, Lerwick, and any other ports, or between any other ports in any part of the world, and also airships, aeroplanes, seaplanes, or other aircraft between the foresaid towns, or places near the said towns, or between any other towns or places in any part of the world which may seem to the Directors expedient, and, generally, to transport passengers, mails, troops, munitions of war, live stock, meat, corn and other produce

JUN. 1920

and to purchase, [illegible] build or otherwise acquire, charter, [illegible] repair, [illegible] let to hire, ships and vessels, [illegible] or other aircraft, [illegible] wagons and carts, and to employ the same in the conveyance of passengers and goods and otherwise for the business of the Company.

To carry on all or any of the following businesses [illegible]

That is to say, shipowners and shippers, forwarding agents and contractors, general carriers by land [illegible] railway and forwarding agents, [illegible] hotel keepers, [illegible] and [illegible] Company [illegible] or other metals [illegible] Company [illegible]

To [illegible] to carry on the [illegible]

Company as Underwriters [illegible] Assurance Company [illegible] insurance [illegible] assurance [illegible] the Acts [illegible]

(d) To amalgamate with any Company carrying on any business which this Company is authorised to carry on or possessed of property suitable for the purposes of this Company, or to acquire and undertake the whole or any part of the good will, business, property and assets, and undertake the liabilities of any such Company, and to pay therefor, or for any other purchase made by the Company in cash or in shares, stock, debentures or debenture stock of the Company, or partly in one and partly in another of such modes.

(e) To take or otherwise acquire and hold shares in any other Company having objects altogether or in part similar to those of this Company, or carrying on any business capable of being conducted so as directly or indirectly to benefit this Company, or to promote any company or companies in the United Kingdom or elsewhere for the purpose of acquiring all or any of the property, rights, and liabilities of this Company, or for any other purpose which may seem directly or indirectly calculated to benefit this Company, and to place or guarantee the placing of, underwrite, subscribe for, or otherwise acquire all or any part of the shares or securities of any such Company as aforesaid.

(f) To enter into any arrangements with any governments or authorities, supreme, 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.

(g) To remunerate the employees of the Company in proportion to or out of the returns or profits of the Company; to establish and support or aid in the establishment and support of associations, institutions, funds, trusts, and conveniences calculated to benefit employees or ex employees of the Company or the dependants or connections of such persons, and to grant pensions and allowances, and to make payments towards insurance, and to subscribe or guarantee money for charitable or benevolent objects or for any exhibition, or for any public, general or useful object.

(*h*) To erect, purchase, feu, take on lease or excamb, hire, or otherwise acquire, or sell, any real and personal property, and any rights or privileges, and to equip, hold, maintain, work, and let piers, wharves, slips, docks, aerodromes, hangars, air-craft factories, roads, railways, tramways, water rights, rights of carriage or of passage, water-courses, flumes and dams, telegraphs, telephones, and canals, and any other works and buildings necessary or convenient for the purposes of the Company; also to extend, repair, or alter any of these, and to contribute by way of guarantee, money payment, or otherwise towards the construction, equipment, maintenance, or carrying on of the same.

(*i*) To construct, maintain, and alter any buildings or works necessary or convenient for the purpose of the Company.

(*j*) To invest and deal with the moneys of the Company not immediately required in such manner as may from time to time be determined.

(*k*) 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.

(*l*) To borrow or raise or secure the payment of money in such manner as the Company shall think fit, and in particular by way of loan, discount, cash credit, overdraft, or guarantee, or upon bills of exchange, promissory notes, bonds, bonds and dispositions in security, mortgages, cash credit bonds, debentures, debenture stock, perpetual or otherwise, deposit receipts, interim receipts, or in any other manner, and to grant security for all or any sums so borrowed or for which the Company may be or may become liable, or for the performance by the Company of any obligation that may be incurred or undertaken by the Company or any manager or other duly authorised person and by way of such security to assign, dispone, mortgage, pledge the whole or any part of the property heritable or moveable, real or personal or the assets or revenue of the Company both present and future, including its uncalled capital, or to assign, dispone, transfer or convey the same absolutely or in trust, and to give lenders or creditors power of sale and all other usual and necessary powers; to create and issue at par or at a premium or discount bonds, debentures, mortgage debentures, debenture stock, and other securities payable to bearer or otherwise and either perpetual or redeemable or repayable with or without bonus or premium and either at a fixed date or by drawings, and to purchase, redeem, or pay off any such securities.

(*m*) To enter into, carry on, prosecute and defend all arbitrations, suits, contracts, agreements, negotiations, legal and other proceedings, compromises, arrangements and schemes, and to do all other acts, matters and things which shall at any time appear conducive to or expedient for the protection of the good-will, business, property or assets of the Company.

(*n*) To remunerate any person or company for services rendered or to be rendered in placing or assisting to place or guaranteeing the placing of any of the shares in the Company's capital, or any debentures or debenture stock or other securities of the Company, or in or about the formation or promotion of the Company or the conduct of its business, or in the formation of any company promoted by this Company.

(o) To draw, make, accept, indorse, discount, execute, and issue promissory notes, bills of exchange, bills of lading, charter parties, warrants, debentures, cheques, drafts, and other negotiable or transferable instruments.

(p) To distribute any of the property of the Company among the members in kind, and in particular any shares, stocks, debentures, or securities of other Companies belonging to the Company, or of which the Company may have the power of disposing.

(q) To sell, transfer, or dispose of the undertaking, property, rights, real or personal, and business of the Company or any part thereof for such consideration as the Company may think fit, and in particular for cash or for shares, debentures, or securities of any other company or partly in one and partly in another or others of such modes.

(r) To obtain or concur with others in obtaining any Provisional Order or Act of Parliament or Order of the Board of Trade for enabling the Company to carry any of its objects into effect, or for effecting any modification of the Company's Constitution, ~~or for any other purpose which may seem expedient~~, and to oppose or join with others in opposing any Provisional Order or Act of Parliament, or Order of the Board of Trade, or any proceedings or applications which may seem calculated, directly or indirectly, to prejudice the Company's interests.

(s) To sell, improve, manage, develop, exchange, lease, mortgage, enfranchise, dispose of, turn to account, or otherwise deal with, ~~all or~~ any part of the property and rights of the Company.

(*l*) To do all or any of the above things as principals, agents, contractors, trustees or otherwise, and by or through trustees, agents or otherwise, and either alone or in conjunction with others.

(*m*) To do all such other things as are incidental or conducive to the attainment of the above objects.

(*n*) To promote freedom of contract, and to resist insure against, counteract, and discourage interference therewith, and to subscribe to any association or fund for any such purposes.

(*o*) It is hereby declared that the word "Company" in this clause shall be deemed to include any partnership or other body of persons, whether incorporated or not incorporated, and whether domiciled in the United Kingdom or elsewhere, and the intention is that the objects specified in each paragraph of this clause shall, except where otherwise expressed in such paragraph, be in no wise limited or restricted by reference to or inference from the terms of any other paragraph or the name of the Company.

4. The liability of the Members is limited.

5. The share capital of the Company is £100,000 divided into 100,000 shares of £1 each, with power to divide the shares in the capital for the time being into several classes and to attach thereto respectively any preferential, deferred, qualified, or special rights, privileges, or conditions but so that where shares are issued with any preferential or special rights attached thereto, such rights shall not (except where the terms of issue otherwise provide) be alterable otherwise than pursuant to the provisions contained in clauses 4 or 5 of the accompanying Articles of Association.

LAW COURTS

Edinburgh, 10 June 1920. I hereby certify that the foregoing Memorandum as altered in red ink is a true copy of the Memorandum No 7 of Process as confirmed by the Court by Interlocutor of this date. John Paton

D.C.S.

THE COMPANIES ACTS 1908 to 1917.

COMPANY LIMITED BY SHARES.

ARTICLES OF ASSOCIATION

OF

THE NORTH OF SCOTLAND AND ORKNEY AND SHETLAND STEAM NAVIGATION COMPANY LIMITED.

I.—INTERPRETATION

1. In these Articles, unless there be something in the subject or context inconsistent therewith—

"Special Resolution" and "Extraordinary Resolution" have the meanings assigned thereto respectively by the Companies (Consolidation) Act, 1908.

"The Directors" means the Directors for the time being.

"The Office" means the registered Office for the time being of the Company.

"The Register" means the Register of Members to be kept pursuant to section 25 of the Companies (Consolidation) Act, 1908.

"Dividend" includes bonus.

"Month" means calendar month.

"In writing" and "written" include printing, lithography, and other modes of representing or reproducing words in a visible form.

Words importing the singular number only include the plural number and *vice versa*.

Words importing the masculine gender only include the feminine gender.

Words importing persons include corporations.

II. CONSTITUTION

2. The regulations contained in Table A in the first schedule to the Companies (Consolidation) Act 1908 shall not apply to the Company.

III.—CAPITAL

1. SHARES

3. The Capital of the Company shall consist of £100,000, divided into 100,000 shares of £1 each.

4. The Company in General Meeting may from time to time increase the Capital by the creation of new shares of such amount as may be deemed expedient.

5. The Company may from time to time by special resolution reduce its capital by paying off capital, or cancelling capital which has been lost or is unrepresented by available assets, or reducing the liability on the shares or otherwise as may seem expedient, and capital may be paid off upon the footing that it may be called up again or otherwise.

6. The new shares shall be issued upon the same terms and conditions and with such rights and privileges as the General Meeting resolving [illegible] shall direct, and if no direction [illegible]

be given, as the Directors shall determine, and in particular such shares may be issued with a preferential or qualified right to dividends, and in the distribution of assets of the Company, and with a special or without any right of voting.

7. The Company in General Meeting may, before the issue of any new shares, determine that the same or any of them shall be offered in the first instance, and either at par or at a premium, to all the then Members or any class thereof, in proportion to the amount of the capital held by them, or make any other provisions as to the issue or allotment of the new shares; but in default of any such determination, or so far as the same shall not extend, the new shares may be dealt with as if they formed part of the shares in the original ordinary capital.

8. Except so far as otherwise provided by the conditions of issue or by these presents, any capital raised by the creation of new shares shall be considered part of the original ordinary capital, and shall be subject to the provisions herein contained with reference to the payment of calls and instalments, transfer and transmission, forfeiture, lien, voting and otherwise.

9. Any premium or profit arising on the allotment of any shares shall be placed to the credit of such account in the books of the Company as the Directors shall determine.

10. A share may not be sub-divided but may be registered in the name of one person or in the names of two or more persons jointly, and if any share shall stand in the names of two or more persons they shall be severally as well as jointly liable in the payment of all calls in respect thereof.

11. If any share shall stand in the name of two or more persons the first person named in the register shall, as regards receipt of dividends, service of notices, and all or any other matters connected with the Company except voting, transfer of the shares and payment of calls be deemed the sole holder thereof and shall be

entitled to give effectual receipts for any dividends payable in respect of such shares, but any other of said persons may draw said dividends upon production of a written authority from the person other than himself enrolled as joint proprietors of said shares.

12. The Company shall be entitled to treat the registered holder of any share as the absolute owner thereof, and accordingly shall not, except as ordered by a Court of competent jurisdiction, or as by Statute required, be bound to recognise any equitable or other claim to or interest in such share on the part of any other person.

2. CALLS

13. The Directors may from time to time make such calls as they think fit upon the Members in respect of all moneys unpaid on the shares held by them respectively and not by the conditions of allotment made payable at fixed times, and each Member shall pay the amount of every call so made on him to the persons and at the times and places appointed by the Directors.

14. A call may be made payable by instalments and shall be deemed to have been made at the time the Resolution of the Directors authorising such call was passed.

15. Fourteen days' notice of any call shall be given specifying the time and place of payment and to whom such call shall be paid.

16. If the sum payable in respect of any call or instalment be not paid on or before the day fixed for payment thereof the holder for the time being of the share in respect of which the call shall have been made or the instalment shall be due shall pay interest for the same at the rate of ten per centum per annum from the date appointed for the payment thereof to the time of actual payment, or at such other rate as the Directors may determine.

5. FORFEITURE AND LIEN

17. If any Member fail to pay any call or instalment on or before the day appointed for the payment of the same the Directors may at any time thereafter during such time as the call or instalment remains unpaid, serve a notice on such Member requiring him to pay the same together with any interest that may have accrued, and all expenses that may have been incurred by the Company by reason of such non payment.

18. The notice shall name a day (not being less than fourteen days from the date of the notice), and a place or places on and at which such call or instalment and such interest and expenses as aforesaid are to be paid. The notice shall also state that in the event of non payment at or before the time and at the place appointed, the shares in respect of which the call was made or instalment is payable will be liable to be forfeited.

19. If the requisitions of any such notice as aforesaid are not complied with, any shares in respect of which such notice has been given may, at any time thereafter, before payment of all calls or instalments, interest and expenses due in respect thereof, be forfeited by a resolution of the Directors to that effect. Such forfeiture shall include all dividends declared in respect of the forfeited shares, and not actually paid before the forfeiture.

20. When any share shall have been so forfeited, notice of the resolution shall be given to the Member in whose name it stood immediately prior to the forfeiture, and an entry of the forfeiture and the date thereof shall forthwith be made in the Register.

21. Any share so forfeited shall be deemed to be the property of the Company, and the Directors may sell, re-allot, and otherwise dispose of the same in such manner as they think fit.

22. The Directors may at any time before any share so forfeited shall have been sold, re-alloted, or otherwise

disposed of, annul the forfeiture thereof upon such conditions as they think fit.

23. Any Member whose shares have been forfeited shall, notwithstanding, be liable to pay, and shall forthwith pay to the Company all calls, instalments, interest and expenses owing upon or in respect of such shares at the time of the forfeiture, together with interest thereon from the time of forfeiture until payment at ten per centum per annum, and the Directors may enforce the payment thereof if they think fit.

24. The Company shall have a first and paramount lien upon all the shares, other than fully paid-up shares, registered in the name of each Member (whether solely or jointly with others), and upon the proceeds of sale thereof, for his debts, liabilities, and engagements, solely or jointly with any other person, to or with the Company, whether the period for the payment, fulfilment, or discharge thereof shall have actually arrived or not, and no equitable interest in any share shall be created except upon the footing and condition that clause 12 hereof is to have full effect. And such lien shall extend to all dividends from time to time declared in respect of such shares. Unless otherwise agreed the registration of a transfer of shares shall operate as a waiver of the Company's lien, if any, on such shares.

25. For the purpose of enforcing such lien, the Directors may sell the shares subject thereto in such manner as they think fit; but no sale shall be made until such period as aforesaid shall have arrived and until notice in writing of the intention to sell shall have been served on such Member, his executors or administrators, and default shall have been made by him or them in the payment, fulfilment, or discharge of such debts, liabilities, or engagements for seven days after such notice.

26. The net proceeds of any such sale shall be applied in or towards satisfaction of the said debts, liabilities, or engagements, and the residue (if any) paid

to such Member, his executors, administrators or assignees.

27. Upon any sale after forfeiture or for enforcing a lien in purported exercise of the powers hereinbefore given, the Directors may cause the purchaser's name to be entered in the Register in respect of the shares sold, and the purchaser shall not be bound to see to the regularity of the proceedings, or to the application of the purchase money, and after his name has been entered in the Register in respect of such shares, the validity of the sale shall not be impeached by any person, and the remedy of any person aggrieved by the sale shall be in damages only and against the Company exclusively.

4. CERTIFICATES

28. The certificates of title to shares shall be issued under the Seal of the Company, and signed by two Directors, and countersigned by the Secretary or some other person appointed by the Directors.

29. Every Member shall be entitled to one certificate for all the shares registered in his name, and every certificate of shares shall specify the number and denoting numbers of the shares in respect of which it is issued and the amount paid up thereon.

30. If any certificate be worn out or defaced then upon production thereof to the Directors, they may order the same to be cancelled, and may issue a new certificate in lieu thereof; and if any certificate be lost or destroyed, then upon proof thereof to the satisfaction of the Directors, and on such indemnity as the Directors deem adequate being given, a new certificate in lieu thereof shall be given to the party entitled to such lost or destroyed certificate.

31. For every certificate issued under the last preceding clause there shall be paid to the Company the sum of one shilling.

[illegible] The certificate of shares registered in the names of two or more persons shall be delivered to the person first named on the register.

[illegible] TRANSFER AND TRANSMISSION OF SHARES

[illegible] The instrument of transfer of any share shall be signed both by the transferor and transferee, and the transferor shall be deemed to remain the holder of such share until the name of the transferee is entered in the register in respect thereof.

31. The instrument of transfer of any share shall be in writing in the usual common form, or in the following form, or as near thereto as circumstances will admit, viz.:

"I, A.B. of   in consideration of the sum of   pounds paid to me by C.D. of   hereinafter called the said transferee, do hereby transfer to the said transferee   shares numbered   in the undertaking called the North of Scotland and Orkney and Shetland Steam Navigation Company Limited, to hold unto the said transferee, his executors, administrators and assigns, subject to the several conditions on which I held the same immediately before the execution hereof. And I, the said Transferee, do hereby agree to take the said share or shares subject to the conditions foresaid.

As witness our hands the   day of

Signed by the said, A.B.
in the presence of

(Witness's signature,
address and occupation.)

Signed by the said C.D.
in the presence of

(Witness's signature,
address and occupation.)

35. The Directors may decline to register any transfer of shares upon which the Company has a lien, and in the case of shares not fully paid up, may refuse to register a transfer to a transferee of whom they do not approve.

36. Every instrument of transfer shall be left at the office for registration accompanied by the certificate of the shares to be transferred and such other evidence as the Company may require to prove the title of the transferor or his right to transfer the shares.

37. A fee of 2/6 shall be charged in respect of each transfer, and shall, if required by the Directors, be paid before the registration thereof.

38. The Transfer Books and Register of Members may be closed during such time as the Directors think fit, not exceeding, in the whole thirty days in each year.

39. The executors or administrators of a deceased Member (not being one of several joint holders) shall be the only persons recognised by the Company as having any title to the shares registered in the name of such Member, and in case of the death of any one or more of the joint registered holders of any shares the survivors shall be the only persons recognised by the Company as having any title to or interest in such shares.

40. Any person becoming entitled to shares in consequence of the death or bankruptcy of any Member, upon producing such evidence that he sustains the character in respect of which he proposes to act under this clause, or of his title, as the Directors think sufficient, may, with the consent of the Directors (which they shall not be under any obligation to give), be registered as a Member in respect of such shares, or may, subject to the regulations as to transfers hereinbefore contained, transfer such shares. This clause is hereinafter referred to as "the transmission clause."

IV. GENERAL MEETINGS.

11. One stated General Meeting shall be held once every year at such time and place as may be prescribed by the Company in General Meeting, and if no time or place is so prescribed at such time and place as may be determined by the Directors.

12. The General Meetings referred to in the last preceding clause shall be called Ordinary Meetings. All other meetings of the Company shall be called Extraordinary Meetings.

13. The Directors may whenever they think fit and they shall on the requisition of the holders of not less than one tenth of the issued capital of the Company upon which all calls or other sums then due have been paid, forthwith proceed to convene an Extraordinary General Meeting of the Company, and in the case of such requisition the following provisions shall have effect:

(1.) The requisition must state the objects of the meeting, and must be signed by the requisitionists and deposited at the Office, and may consist of several documents in like form each signed by one or more requisitionists.

(2.) If the Directors of the Company do not, within twenty one days from the date of the requisition being so deposited, proceed to cause a meeting to be held, the requisitionists or a majority of them in value may themselves convene the meeting, but any meeting so convened shall not be held after three months from the date of such deposit.

(3.) If at any such meeting a resolution requiring confirmation at another meeting is passed, the Directors shall forthwith convene a further Extraordinary General Meeting for the purpose of considering the resolution and if thought fit of confirming it as a special resolution.

and if the Directors do not convene the meeting within seven days from the date of the passing of the first resolution, the requisitionists, or a majority of them in value, may themselves convene the meeting.

4. Any meeting convened under this clause by the requisitionists shall be convened in the same manner as nearly as possible as that in which meetings are to be convened by Directors.

44. Seven clear days' notice to the Members specifying the place, day and hour of meeting, and, in case of special business, the general nature of such business shall be given either by advertisement in an Aberdeen Daily Newspaper, or by notice sent by post, or otherwise served as hereinafter provided.

45. Where it is proposed to pass a special resolution, the two meetings may be convened by one and the same notice, and it is to be no objection to such notice that it only convenes the second meeting contingently on the resolution being passed by the requisite majority at the first meeting.

46. The accidental omission to give any such notice to any of the Members shall not invalidate any resolution passed at any such meeting.

V. PROCEEDINGS AT GENERAL MEETINGS

47. The business of an Ordinary General Meeting shall be to receive and consider the Balance Sheet, and the Reports of the Directors and of the Auditors; to elect Directors and other officers in the place of those retiring by rotation; to declare dividends, and to transact any other business which, under these presents, ought to be transacted at an ordinary meeting. All other business transacted at an ordinary meeting, and all business transacted at an extraordinary meeting shall be deemed special.

48. Three Members personally present shall be a quorum for a General Meeting, for the choice of a

Chairman, the declaration of a dividend, and the adjournment of the meeting. For all other purposes the quorum for a general meeting shall be Members personally present, not being less than five in number, and holding or representing by proxy not less than one-tenth part of the issued capital of the Company.

49. No business shall be transacted at any general meeting unless the quorum requisite shall be present at the commencement of the business.

50. The Chairman of the Directors shall be entitled to take the Chair at every general meeting, or, if there be no such Chairman, or, if at any meeting he shall not be present within fifteen minutes after the time appointed for holding such meeting, the Members present shall choose another Director as Chairman, and, if no Director be present, or if all the Directors present decline to take the Chair, then the members present shall choose one of their number to be Chairman.

51. If within half-an-hour from the time appointed for the Meeting a quorum is not present, the Meeting, if convened upon such requisition as aforesaid, shall be dissolved; but in any other case it shall stand adjourned to the same day in the next week, at the same time and place, and if at such adjourned meeting a quorum is not present those Members who are present shall be a quorum and may transact the business for which the meeting was called.

52. Every question submitted to a meeting shall be decided, in the first instance, by a show of hands, and in the case of an equality of votes the Chairman shall, both on a show of hands and at the poll, have a casting vote in addition to the vote or votes to which he may be entitled as a Member.

53. At any General Meeting, unless a poll is demanded, in the case of a special or extraordinary resolution by at least five persons entitled to vote, or by the Chairman, or by a Member or Members holding

or representing by proxy or entitled to vote in respect of at least one-tenth part of the capital represented at the meeting, a declaration by the Chairman that a resolution has been carried, or carried by a particular majority, or lost, or not carried by a particular majority, and an entry to that effect in the book of proceedings of the Company, shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against such resolution.

54. If a poll is demanded as aforesaid it shall be taken in such manner and at such time and place as the Chairman of the meeting directs, and either at once or after an interval or adjournment or otherwise, and the result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded. The demand for a poll may be withdrawn.

55. The Chairman of a General Meeting may, with the consent of the meeting, adjourn the same from time to time and from place to place, but no business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.

56. Any poll duly demanded on the election of a Chairman of a meeting, or on any question of adjournment, shall be taken at the meeting, and without adjournment.

57. The demand of a poll shall not prevent the continuance of a meeting for the transaction of any business other than the question on which a poll has been demanded.

VI. VOTES OF MEMBERS

58. On a show of hands every Member present in person shall have one vote, and upon a poll every Member present in person or by proxy shall have one vote for every share held by him

59. Where a Corporation being a Member is present by a proxy who is not a member, such proxy

shall be entitled to vote for such corporation on a show of hands.

60. Any person entitled under the transmission clause to transfer any shares may vote at any general meeting in respect thereof in the same manner as if he were the registered holder of such shares, provided that forty-eight hours at least before the time of holding the meeting or adjourned meeting as the case may be at which he proposes to vote he shall satisfy the Directors of his right to transfer such shares, or the Directors shall have previously admitted his right to vote at such meeting in respect thereof.

61. Where there are joint registered holders of any share, any one of such persons may vote at any meeting, either personally or by proxy, in respect of such share as if he were solely entitled thereto; and if more than one of such joint holders be present at any meeting, personally or by proxy, that one of the said persons so present whose name stands first on the register in respect of such share shall alone be entitled to vote in respect thereof.

62. Several executors or administrators of a deceased Member in whose name any share stands shall, for the purposes of this clause, be deemed joint holders thereof.

63. Votes may be given either personally or by proxy.

64. The instrument appointing a proxy shall be in writing under the hand of the appointer or of his attorney, or, if such appointer is a corporation, under its common seal or the hand of its attorney. No person shall be appointed a proxy who is not a Member of the Company and qualified to vote, save that a corporation being a Member of the Company may appoint as its proxy one of its Officers, though not a Member of the Company.

65. The instrument appointing a proxy, and the Power of Attorney (if any) under which it is signed, shall be deposited at the office not less than forty-eight hours before the time for holding the meeting or adjourned meeting, as the case may be, at which the person named in such instrument proposes to vote, but no instrument appointing a proxy shall be valid after the expiration of twelve months from the date of its execution.

66. Every instrument of proxy, whether for a specified meeting or otherwise, shall, as nearly as circumstances will admit, be in the form or to the effect following:

"The North of Scotland and Orkney and Shetland Steam Navigation Company Limited.

"I the undersigned, of
in the County of , being a shareholder of the North of Scotland and Orkney and Shetland Steam Navigation Company Limited hereby appoint of
or failing him of
as my proxy to vote for me and on my behalf at the (Ordinary or Extraordinary, as the case may be), General Meeting of the Company to be held on the day of
and at any adjournment thereof.

As witness my hand this day
of ."

67. No Member shall be entitled to be present, or to vote on any question, either personally or by proxy, or as proxy for another Member, at any General Meeting, or upon a poll, or be reckoned in a quorum, whilst any call or other sum shall be due and payable to the Company in respect of any of the shares of such Member.

VII. DIRECTORS

68. The number of Directors shall not be less than three or more than seven.

69. The persons hereinafter named, that is to say, ~~Thomas Adam of Dunmore, Aberdeen, Shipowner;~~ George Davidson of Wellwood, Cults, Aberdeen; William Yeats McDonald of Auquharney, 17 Rubislaw Terrace, Aberdeen; Alexander Milne Ogston of Ardoe, Aberdeen, Manufacturer; and Alexander Webster of Edgehill, Aberdeen, shall be the first Directors.

70. The Directors shall have power at any time and from time to time to appoint any qualified person as a Director either to fill a casual vacancy or as an addition to the Board, but so that the total number of Directors shall not at any time exceed the maximum number fixed as above. But any Director so appointed shall hold office only until the next following ordinary General Meeting of the Company, and shall then be eligible for re-election.

71. The qualification of a Director shall be the holding of 300 shares in the Company.

72. A Director may retire from his office upon giving one month's notice in writing to the Company of his intention so to do, and such resignation shall take effect upon the expiration of such notice, or its earlier acceptance.

73. The Directors shall be paid out of the funds of the Company by way of remuneration for their services such sum as the Company in General Meeting may from time to time determine, and such remuneration shall be divided among them in such proportion and manner as the Directors may determine, and in default of such determination within the year, equally.

74. The continuing Directors may act notwithstanding any vacancy in their body, but so that if the number falls below the minimum above fixed the

Directors shall not, except for the purpose of filling vacancies, act so long as the number is below the minimum.

75. The office of a Director shall *ipso facto* be vacated:—

(*a*) If he becomes bankrupt or suspends payment or compounds with his creditors.

(*b*) If he is found lunatic or becomes of unsound mind.

(*c*) If he ceases to hold the required amount of shares to qualify him for office.

(*d*) If he is absent from the meetings of the Directors during a period of three calendar months without special leave of absence from the Directors.

(*e*) If by notice in writing to the Company he resigns his office, or is removed by special resolution of the Company as provided by Article 82.

76. No Director shall be disqualified by his office from contracting with the Company either as vendor, purchaser, or otherwise nor shall any such contract, or any contract or arrangement entered into by or on behalf of the Company in which any Director shall be in any way interested be avoided, nor shall any Director so contracting or being so interested be liable to account to the Company for any profit realised by any such contract or arrangement by reason of such Director holding that office or the fiduciary relation thereby established, but it is declared that the nature of his interest must be disclosed by him at the meeting of the Directors at which the contract or arrangement is determined on, if his interest then exists, or in any other case at the first meeting of the Directors after the acquisition of his interest, and that no Director shall, as a

Director, vote in respect of any contract or arrangement in which he is so interested as aforesaid and if he do so vote his vote shall not be counted.

VIII. ROTATION OF DIRECTORS.

77. At the Annual General Meeting to be held in the year 1920 and at every succeeding annual General Meeting, two of the Directors shall retire from office.

78. The two Directors who retire at each Annual General Meeting shall be the two who have been longest in office since their last election, but as between persons who became Directors on the same day those to retire shall, unless they otherwise agree among themselves, be determined by ballot of the Directors. A retiring Director shall be eligible for re-election.

79. The Company at any General Meeting at which any Directors retire in manner aforesaid shall fill up the vacated offices by electing a like number of persons to be Directors, and without notice in that behalf may fill up any other vacancies.

80. If at any General Meeting at which an election of Directors ought to take place, the places of the retiring Directors are not filled up, the retiring Directors, or such of them as have not had their places filled up, shall, if willing, continue in office until the Ordinary Meeting in the next year, and so on from year to year until their places are filled up, unless it shall be determined at such Meeting, on due notice, to reduce the number of Directors.

81. The Company in General Meeting may from time to time increase or reduce the number of Directors, and may alter their qualifications, and may also determine in what rotation such increased or reduced number is to go out of office.

82. The Company may by special resolution remove any Director before the expiration of his period of office, and appoint another qualified person in his

stead. The person so appointed shall hold office during such time only as the Director in whose place he is appointed would have held the same if he had not been removed.

83. No person, not being a retiring Director, shall, unless recommended by the Directors for election, be eligible for election to the office of Director at any General Meeting, unless he, or some other Member intending to propose him, has, at least seven clear days before the Meeting, left at the office a notice in writing duly signed, signifying his candidature for the office, or the intention of such Member to propose him.

84. The Company shall keep at its office a Register containing the names and addresses and occupations of its Directors or Managers, and shall send to the Registrar of Joint Stock Companies a copy of such Register, and shall from time to time notify to the Registrar any change that takes place in such Directors or Managers, as required by section 75 of the Companies (Consolidation) Act 1908.

IX.—PROCEEDINGS OF DIRECTORS.

85 The Directors may meet together for the dispatch of business, adjourn and otherwise regulate their meetings and proceedings as they think fit, and may determine the quorum necessary for the transaction of business. Until otherwise determined, two Directors shall be a quorum.

86. A Director may at any time, and the Secretary, upon the request of a Director, shall, convene a meeting of the Directors. It shall not be necessary to give notice of a Meeting to a Director who is not in the United Kingdom. Questions arising at any meeting shall be decided by a majority of votes, and in case of an equality of votes the Chairman shall have a second or casting vote.

87. The Directors may elect a Chairman of their meetings, and determine the period for which he is to hold office, but if no such Chairman be elected, or if at

any meeting the Chairman is not present at the time appointed for holding the same, the Directors present shall choose some one of their number to be Chairman of such meeting.

88. A meeting of the Directors for the time being at which a quorum is present shall be competent to exercise all or any of the authorities, powers, and discretions by or under the Articles of the Company for the time being vested in or exercisable by the Directors generally.

89. The Directors may delegate any of their powers to Committees consisting of such Member or Members of their body as they think fit. Any committee so formed shall, in the exercise of the powers so delegated, conform to any regulations that may from time to time be imposed upon it by the Directors.

90. The meetings and proceedings of any such committee, consisting of two or more Members, shall be governed by the provisions herein contained for regulating the meetings and proceedings of the Directors, so far as the same are applicable thereto, and are not superseded by any regulations made by the Directors under the last preceding clause.

91. All acts done by any meeting of the Directors, or by a Committee of Directors, or by any person acting as a Director, shall, notwithstanding that it shall afterwards be discovered that there was some defect in the appointment of such Directors or persons acting as aforesaid, or that they or any of them were disqualified, be as valid as if every such person had been duly appointed and was qualified to be a Director.

X.—MINUTES.

92. The Directors shall cause Minutes to be duly entered in the books provided for the purpose:—

(*a*) Of all appointments of officers.

(*b*) Of the names of the Directors present at each meeting of the Directors and of any committee of Directors.

(*c*) Of all orders made by the Directors and Committees of Directors.

(*d*) Of all resolutions and proceedings of General Meetings and of Meetings of the Directors and Committees. And any such minutes of any meeting of the Directors, or of any Committee, or of the Company, if purporting to be signed by the Chairman of such meeting, or by the Chairman of the next succeeding meeting, shall be receivable as *prima facie* evidence of the matters stated in such minutes.

XI.—POWERS OF DIRECTORS.

93. The management of the business of the Company shall be vested in the Directors, who, in addition to the powers and authorities by these presents or otherwise expressly conferred upon them, may exercise all such powers and do all such acts and things as may be exercised or done by the Company, and are not hereby or by Statute expressly directed or required to be exercised or done by the Company in general meeting, but subject nevertheless to the provisions of the Statutes and of these presents, and to any regulations from time to time made by the Company in General Meeting, provided that no regulation so made shall invalidate any prior act of the Directors which would have been valid if such regulation had not been made.

94. Without prejudice to the general powers conferred by the last preceding clause, and the other powers conferred by these presents, it is hereby expressly declared that the Directors shall have the following powers, that is to say, power:—

(1.) To purchase or otherwise acquire for the Company any property, rights or privileges, which the Company is authorised to acquire, at such price, and generally on such terms and conditions as they think fit.

(2.) At their discretion, to pay for any property, rights or privileges acquired by, or services rendered to, the Company, either wholly or partially in cash or in shares, bonds, debentures, or other securities of the Company, and any such shares may be issued either as fully paid up, or with such amount credited as paid up thereon as may be agreed upon ; and any such bonds, debentures or other securities may be either specifically charged upon all or any part of the property of the Company and its uncalled capital, or not so charged.

(3.) To secure the fulfilment of any contracts or engagements entered into by the Company, by mortgage or charge of all or any of the property of the Company and its uncalled capital for the time being or in such other manner as they may think fit.

(4.) To appoint, and at their discretion remove or suspend, such managers, secretaries, officers, clerks, agents, and servants, as they may from time to time think fit, and to determine their powers and duties, and fix their salaries or emoluments, and to require security in such instances and to such amount as they think fit.

(5.) To accept from any Member, on such terms and conditions as shall be agreed, a surrender of his shares or stock or any part thereof.

(6.) To appoint any person or persons (whether incorporated or not) to accept and hold in trust for the Company any property belonging to the Company, or in which it is interested, or for any other purposes, and to execute and do all such deeds and things as may be requisite in relation to any such trust, and to provide for the remuneration of such trustee or trustees.

(7.) To institute, conduct, defend, compound, or abandon any legal proceedings by or against the Company, or its officers, or otherwise concerning the affairs of the Company, and also to compound and allow time for payment and satisfaction of any debts due, and of any claims or demands by or against the Company.

(8.) To refer any claims or demands by or against the Company to arbitration, and observe and perform the awards.

(9.) To make and give receipts, releases, and other discharges for money payable to the Company, and for the claims and demands of the Company.

(10.) To determine who shall be entitled to sign on the Company's behalf bills, notes, receipts, acceptances, indorsements, cheques, releases, contracts, and documents.

(11.) From time to time to provide for the management of the affairs of the Company abroad in such manner as they may think fit, and in particular to appoint any persons to be the attorneys or agents of the Company with such powers (including power to sub-delegate) and upon such terms as may be thought fit.

(12.) To invest and deal with any of the moneys of the Company not immediately required for the purposes thereof, upon such securities and in such manner as they think fit, and from time to time to vary or realise such investments, but the Directors shall not employ any part of the funds in the purchase of or in loan upon the security of shares of the Company.

(13.) To execute in the name and on behalf of the Company, in favour of any Director or other person who may incur or be about to incur any personal liability for the benefit of the

Company, such mortgages of the Company's property (present and future) as they think fit, and any such mortgage may contain a power of sale and such other powers, covenants, and provisions as shall be agreed on.

(14.) To give to any person employed by the Company a commission on the profits of any particular business or transaction, or a share in the general profits of the Company, and such commission or share of profits shall be treated as part of the working expenses of the Company.

(15.) Before recommending any dividend, to set aside out of the profits of the Company such sums as they think proper as a reserve fund to meet contingencies, or for equalising dividends, or for special dividends, or for repairing, improving, and maintaining any of the property of the Company, and for such other purposes as the Directors shall in their absolute discretion think conducive to the interests of the Company, and to invest the several sums so set aside upon such investments (other than shares of the Company) as they may think fit, and from time to time to deal with and vary such investments, and dispose of all or any part thereof for the benefit of the Company, and to divide the reserve fund into such special funds as they think fit, with full power to employ the assets constituting the reserve fund in the business of the Company, and that without being bound to keep the same separate from the other assets.

(16.) From time to time to make, vary, and repeal bye-laws for the regulation of the business of the Company, its officers and servants.

(17.) To enter into all such negotiations and contracts, and rescind and vary all such contracts, and execute and do all such acts,

acts and things in the name and on behalf of the Company as they may consider expedient for or in relation to any of the matters aforesaid, or otherwise for the purposes of the Company.

18. To promote freedom of contract, and to resist, insure against, counteract, and discourage interference therewith, and to subscribe to any association or fund for any such purposes.

XII. MANAGER

95. William Merrylees shall be the first Manager and Secretary of the Company.

XIII. SEAL

96. The Directors shall provide for the safe custody of the Seal, and the Seal shall never be used except by the authority of the Directors or a Committee of the Directors previously given, and in the presence of two Directors at the least, who shall sign every instrument to which the Seal is affixed, and every such instrument shall be countersigned by the Secretary or some other person appointed by the Directors.

XIV. AUTHENTICATION OF DEEDS AND DOCUMENTS

97. The following provisions shall have effect :

(1) All deeds executed on behalf of the Company may be in such form, and contain such powers, provisoes, conditions, covenants, clauses, and agreements as the Directors shall think fit, and, in addition to being sealed with the Seal of the Company, shall be signed by two Directors, and countersigned by the Secretary or such other officer as the Directors from time to time appoint.

(2.) All bills of exchange, promissory notes, or other negotiable instruments shall be accepted, made, drawn or indorsed for and on behalf of the Company by one Director and countersigned by the Secretary or such other officer as aforesaid, and all cheques or orders for payment shall be signed by one Director and countersigned by the Secretary or such other officer as aforesaid.

3. Cheques or other negotiable instruments paid to the Company's Banker for collection, and requiring the indorsement of the Company, may be indorsed on its behalf by the Secretary or such other officer as aforesaid.

4. All moneys belonging to the Company shall be paid to such Bankers as the Directors shall from time to time in writing or by resolution of the Directors appoint; and all receipts for money paid to the Company shall be signed by the Secretary or such other officer as aforesaid, and such receipt shall be an effectual discharge for the money therein stated to be received.

XV.—ANNUAL RETURNS.

98. The Company shall make the requisite annual returns in accordance with section 26 of the Companies (Consolidation) Act, 1908.

XVI.—DIVIDENDS.

99. Subject as aforesaid, the profits of the Company shall be divisible among the Members in proportion to the Capital paid up on the shares held by them respectively.

100. The Company in general meeting may declare a dividend to be paid to the Members according to their rights and interests in the profits, and may fix the time for payment.

101. No dividends shall be payable except out of the profits of the Company, and no dividend shall carry interest as against the Company.

102. The declaration of the Directors as to the amount of the net profits of the Company shall be conclusive.

103. The Directors may from time to time pay to the Members such interim dividends as in their judgment the position of the Company justifies.

104. The Directors may retain any dividends on which the Company has a lien, and may apply the same in or towards satisfaction of the debts, liabilities, or engagements in respect of which the lien exists.

105. Any general meeting declaring a dividend may make a call on the Members of such amount as the meeting fixes, but so that the call on each Member shall not exceed the dividend payable to him, and so that the call be made payable at the same time as the dividend, and the dividend may, if so arranged between the Company and the Member, be set off against the call. The making of a call under this clause shall be deemed ordinary business of an Ordinary General Meeting which declares a dividend.

106. Any general meeting declaring a dividend may direct payment of such dividend wholly or in part by the distribution of specific assets, and in particular of paid up shares, debentures, or debenture stock of the Company, or paid up shares, debentures, or debenture stock of any other Company, or in any one or more of such ways, and the Directors shall give effect to such resolution, and, where any difficulty arises in regard to the distribution, they may settle the same as they think expedient, and in particular may issue fractional certificates, and may fix the value for distribution of such specific assets or any part thereof, and may determine that cash payments shall be made to any Members upon the footing of the value so fixed in order to adjust the rights of all parties, and may vest any such specific assets in trustees upon such trusts for the persons entitled to the dividend as may seem expedient to the Directors. Where requisite, a proper contract shall be filed in accordance with section [illegible] of the Companies (Consolidation) Act 1908, and the Directors may appoint any person to sign such contract on behalf of the persons entitled to the dividend, and such appointment shall be effective.

107. A transfer of shares shall not pass the right to any dividend declared thereon before the registration of the transfer.

108. The Directors may retain the dividends payable upon shares in respect of which any person is under the transmission clause entitled to become a Member, or which any person under that clause is entitled to transfer, until such person shall become a Member in respect thereof or shall duly transfer the same.

109. Any one of several persons who are registered as the joint holders of any share may give effectual receipts for all dividends and payments on account of dividends in respect of such share.

110. Unless otherwise directed any dividend may be paid by cheque or warrant sent through the post to the registered address of the Member entitled thereto, or in the case of joint holders, to the registered address of that one whose name stands first on the register in respect of the joint holding: and every cheque or warrant so sent shall be made payable to the order of the person to whom it is sent.

XVII.—ACCOUNTS

111. The Directors shall cause true accounts to be kept for sums of money received and expended by the Company, and the matters in respect of which such receipt and expenditure takes place, and of the assets, credits, and liabilities of the Company.

112. The books of account shall be kept at the office or at such other place or places as the Directors think fit.

113. The Directors shall from time to time determine whether and to what extent, and at what times and places, and under what conditions or regulations, the accounts and books of the Company, or any of them, shall be open to the inspection of the Members, and no Member shall have any right of inspecting any account or book or document of the Company, except as con-

fixed by [illegible] or authorised by the Directors or by the Company in General Meeting.

114. At the Ordinary Meeting [illegible] and in each subsequent year, the Directors shall lay before the Company a Balance Sheet containing a summary of the property and liabilities of the Company made up [illegible] four months before the meeting, from the time when the last Balance Sheet was made up.

115. Every such Balance Sheet shall be accompanied by a Report of the Directors as to the state and condition of the Company, and as to the amount which they recommend to be paid out of the profits by way of dividend or bonus to the Members, and the amount (if any) which they propose to carry to the reserve funds according to the provisions in that behalf hereinbefore contained; and the Report and Balance Sheet shall be signed by two Directors and countersigned by the Secretary.

116. A printed copy of such Balance Sheet and Report shall, at least seven days previously to the meeting, be served on the registered holders of shares, in the manner in which notices are hereinafter directed to be served.

XVIII. AUDIT.

117. Once at least in every year the accounts of the Company shall be examined, and the correctness of the Profit and Loss Account and Balance Sheet ascertained by one or more Auditor or Auditors.

118. The Company at each Ordinary General Meeting shall appoint an Auditor or Auditors to hold office until the next ordinary general meeting, and the following provisions shall have effect, that is to say:—

(1). If an appointment of Auditors is not made at an Ordinary General Meeting, the Board of Trade may on the application of any Member of the Company appoint an Auditor for the current year and fix the remuneration to be paid to him by the Company for his services.

(2). A Director or other officer of the Company shall not be capable of being appointed Auditor of the Company.

(3). A person other than a retiring Auditor shall not be capable of being appointed Auditor at an Ordinary General Meeting unless notice of an intention to nominate that person to the office of Auditor has been given by a shareholder to the Company not less than fourteen days before the meeting, and the Company shall send a copy of any such notice to the retiring Auditor, and shall give notice thereof to the shareholders, either by advertisement or in any other mode allowed by the Articles, not less than seven days before the meeting, provided that if, after notice of the intention to nominate an Auditor has been so given, an Ordinary General Meeting is called for a date fourteen days or less after the notice has been given. The notice, though not given within the time required by this provision, shall be deemed to have been properly given for the purposes thereof, and the notice to be sent or given by the Company may, instead of being sent or given within the time required by this provision, be sent or given at the same time as the notice of the Ordinary General Meeting.

(4). The first Auditor or Auditors of the Company may be appointed by the Directors before the statutory meeting, and if so appointed shall hold office until the first Ordinary General Meeting unless previously removed by a resolution of the shareholders in General Meeting, in which case the shareholders at that meeting may appoint an Auditor or Auditors.

(5). The Directors may fill any casual vacancy in the office of Auditor, but while any such vacancy continues the surviving or continuing Auditor or Auditors (if any) may act.

119. The remuneration of the Auditors shall be fixed by the Company in general meeting, except that the remuneration of any Auditors appointed before the statutory meeting or to fill any casual vacancy may be fixed by the Directors.

120. Every Auditor of the Company shall have a right of access at all times to the books and accounts and vouchers of the Company, and shall be entitled to require from the Directors and officers of the Company such information and explanation as may be necessary for the performance of the duties of the Auditors.

121. The Auditors shall make a report to the shareholders on the accounts examined by them, and on every Balance Sheet laid before the Company in general meeting during their tenure of office, and the report shall state :—

(*a*) Whether or not they have obtained all the information and explanations they have required ; and—

(*b*) Whether in their opinion the Balance Sheet referred to in the report is properly drawn up so as to exhibit a true and correct view of the state of the Company's affairs according to the best of their information and the explanations given to them and as shewn by the books of the Company.

122. The Auditors' report shall be attached to the Balance Sheet or there shall be inserted at the foot of the

Balance Sheet a reference to the report and the report shall be read before the Company in general meeting, and shall be open to inspection by any Shareholder.

123. If any copy of a Balance Sheet which has not been signed as required by this section is issued, circulated or published, or if any copy of a Balance Sheet is issued, circulated, or published without either having a copy of the Auditors' report attached thereto or containing such reference to that report as is required by this section, the Company and every Director, Manager, Secretary, or other officer of the Company who is knowingly a party to the default, shall be liable to the penalty imposed by sec. 113 (4) of the Companies (Consolidation) Act 1908.

124. Every account of the Directors, when audited and approved by a general meeting, shall be conclusive, except as regards any error discovered therein within three months next after the approval thereof. Whenever any such error is discovered within that period the account shall forthwith be corrected, and thenceforth shall be conclusive.

XIX. NOTICES.

125. A notice may be served by the Company upon any Member, either personally or by sending it through the post in a prepaid envelope or wrapper addressed to such Member at his registered place of address.

126. Each holder of registered shares, whose registered place of address is not in the United Kingdom, may from time to time notify in writing to the Company an address in the United Kingdom, which shall be deemed his registered place of address within the meaning of the last preceding clause.

127. As regards those Members who have no registered place of address, a notice posted up in the office shall be deemed to be well served on them at the expiration of twenty four hours after it is so posted up.

128. Any notice required to be given by the Company to the Members, or any of them, and not expressly provided for by these presents, shall be sufficiently given if given by advertisement inserted once in an Aberdeen Daily Newspaper.

129. All notices shall, with respect to any registered shares to which persons are jointly entitled, be given to whichever of such persons is named first in the register, and notice so given shall be sufficient notice to all the holders of such shares.

130. Any notice sent by post shall be deemed to have been served on the day following that on which the envelope or wrapper containing the same is posted, and in proving such service it shall be sufficient to prove that the envelope or wrapper containing the notice was properly addressed and put into the post-office. The signature to any notice to be given by the Company may be written or printed.

Aberdeen 12th June 1920 What is contained on this and the forty four preceding pages is a print of the Memorandum and Articles of Association referred to in the Interlocutor dated 10th June 1920 of their Lordships of the First Division of the Court of Session in the Petition of the North of Scotland & Orkney & Shetland Steam Navigation Company Limited for Confirmation of Alteration of Constitution and Extension of Objects.

× Wm Merry Leask

Printed by C. Davidson & Sons, Ltd. Mugiemoss Works, Aberdeenshire.

Manager of the North of Scotland & Orkney & Shetland Steam Navigation Company Limited

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(6)

THE COMPANIES ACT, 1948

Special Resolution

(Pursuant to Companies Act, 1948, s. 141 (2))

OF

THE NORTH OF SCOTLAND AND ORKNEY AND SHETLAND STEAM NAVIGATION COMPANY, LIMITED

PASSED 25th APRIL, 1949

At an Extraordinary General Meeting of the Members of the said Company, after due notice specifying the intention to propose the following Resolution as a Special Resolution had been given, held within the Registered Office of the Company, Matthews' Quay, Aberdeen, in the County of Aberdeen, on the Twenty-fifth day of April, 1949, the following Special Resolution was duly passed:—

That the regulations contained in the printed document submitted to the Meeting, and for the purpose of identification signed by the Chairman thereof be adopted as the Articles of Association of the Company in substitution for and to the exclusion of all existing Articles thereof.

Signature Officer: Norman Edmond, Director

Presented by Messrs. Morice & Wilson, Advocates, 15 Golden Square, Aberdeen

The Companies Acts, 1908 to 1917.

COMPANY LIMITED BY SHARES.

MEMORANDUM

AND

ARTICLES OF ASSOCIATION

(THE COMPANIES ACT, 1948)

OF

THE NORTH OF SCOTLAND AND ORKNEY AND SHETLAND STEAM NAVIGATION COMPANY LIMITED.

ALEXANDER MORICE WILSON,

ADVOCATE IN ABERDEEN

SUMMARY OF CONTENTS.

No. 10350.

CERTIFICATE OF INCORPORATION.

I HEREBY CERTIFY that "THE NORTH OF SCOTLAND AND ORKNEY AND SHETLAND STEAM NAVIGATION COMPANY LIMITED" is this day incorporated under the Companies Acts, 1908 to 1917, and that this Company is Limited.

Given under my hand at Edinburgh, this Twenty-fourth day of April, One Thousand Nine Hundred and Nineteen.

L.S.

(Signed) R. MACKINLAY,
For Registrar of Joint Stock Companies.

No. 10350.

CERTIFICATE

OF

ALTERATION OF FORM OF CONSTITUTION OF A COMPANY.

The North of Scotland and Orkney and Shetland Steam Navigation Company Limited having, by Special Resolution, altered its Constitution by substituting a Memorandum of Association and Articles of Association in place of a Contract of Copartnery, and such alteration having been confirmed by an Order of the Court of Session bearing date the Tenth day of June, 1920--

I hereby certify that a Copy of the said Order and printed Copies of the Memorandum of Association and Articles of Association were registered pursuant to s. 264 of the Companies (Consolidation) Act, 1908, on the Fifteenth day of June, 1920.

Given under my hand at Edinburgh this Fifteenth day of June, One Thousand Nine Hundred and Twenty.

L.S.

(Signed) R. MACKINLAY,

For Registrar of Joint Stock Companies.

THE COMPANIES ACTS 1908 to 1917.

COMPANY LIMITED BY SHARES.

MEMORANDUM OF ASSOCIATION

OF

THE NORTH OF SCOTLAND AND ORKNEY AND SHETLAND STEAM NAVIGATION COMPANY LIMITED.

1. The name of the Company is The North of Scotland and Orkney and Shetland Steam Navigation Company Limited.

2. The registered office of the Company shall be situate in Scotland.

3. The objects for which the Company is established are—

(*a*) To stablish and maintain lines of steam or other ships between the ports of Leith, Aberdeen, Wick, Kirkwall, Lerwick, and any other ports, or between any other ports in any part of the world, and also airships, aeroplanes, seaplanes, or other aircraft between the foresaid towns, or places near the said towns, or between any other towns or places in any part of the world which may seem to the Directors expedient, and, generally, to transport passengers, mails, troops, munitions of war, live-stock, meat, corn, and other produce, and all treasure and merchandise of all kinds, and to purchase, sell, build, or otherwise acquire, charter, hire, equip, sail, repair, let to hire, ships and vessels, airships, aeroplanes, seaplanes, or other aircraft, locomotives, engines, wagons and cars, and to employ the same in the conveyance of passengers and goods and otherwise in the business of the Company.

(b) To carry on all or any of the following businesses That is to say, shipowners and shippers, tourist agents and contractors, general carriers by land, air and water, wharfingers, lightermen, railway and forwarding agents, warehousemen, hotel keepers, purveyors, refreshment caterers and contractors in all their respective branches, licensed or otherwise, on board the Company's ships or vessels, airships, aeroplanes, seaplanes, or other aircraft, or on land, and any other businesses 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.

(c) To insure with any other company or persons against losses, damage, risks, and liabilities of all kinds which may affect this Company or any of its customers, shippers or others in relation to goods conveyed or warehoused or intended to be conveyed or warehoused by this Company; provided that nothing herein contained shall empower the Company to carry on the business of assurance or to grant annuities within the meaning of the Assurance Companies Act, 1909, or to reinsure or counter insure any risks under any class of assurance business to which that Act applies.

(d) To acquire, carry on, and undertake the whole or any part of the good-will, business, property and assets, and undertake the liabilities of any Company, carrying on any business which this Company is authorised to carry on or possessed of property suitable for the purposes of this Company, and to pay therefor, or for any other purchase made by the Company in cash or in shares, stock, debentures, or debenture stock of the Company, or partly in one and partly in another of such modes; or to enter into any arrangement for sharing profits or co-operation with any such Company.

(c) To take or otherwise acquire and hold shares in any other Company having objects altogether or in part similar to those of this Company, or carrying on any business capable of being conducted so as directly or indirectly to benefit this Company, or to promote any company or companies in the United Kingdom or elsewhere for the purpose of acquiring all or any of the property, rights, and liabilities of this Company, or for any other purpose which may seem directly or indirectly calculated to benefit this Company, and to place or guarantee the placing of, underwrite, subscribe for, or otherwise acquire all or any part of the shares or securities of any such Company as aforesaid.

(f) To enter into any arrangements with any governments or authorities, supreme, 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.

(g) To remunerate the employees of the Company in proportion to or out of the returns or profits of the Company; to establish and support or aid in the establishment and support of associations, institutions, funds, trusts, and conveniences calculated to benefit employees or ex-employees of the Company or the dependants or connections of such persons, and to grant pensions and allowances, and to make payments towards insurance, and to subscribe or guarantee money for charitable or benevolent objects or for any exhibition, or for any public, general or useful object.

(h) To erect, purchase, feu, take on lease or exchange, hire, or otherwise acquire, or sell, any real and personal property, and any rights or privileges, and to equip, hold, maintain, work, and let piers, wharves, slips, docks, aerodromes, hangars, aircraft factories, roads, railways, tramways, water [illegible] right of [illegible] of [illegible] water [illegible] telephone [illegible] and [illegible] buildings [illegible] and any other [illegible] necessary or convenient for the purposes of the Company, [illegible] and [illegible] or contribute [illegible] or guarantee [illegible] and [illegible] the construction, equipment [illegible] of the same.

[illegible] To construct, maintain [illegible] any buildings or works [illegible] or convenient for the purposes of the Company.

(*g*) To invest and deal with the moneys of the Company not immediately required [illegible] from time to time be determined.

(*h*) To lend money on such [illegible] expedient [illegible] and [illegible] with the Company and to [illegible] the [illegible] of contracts by [illegible]

(*i*) To borrow or raise or secure the payment of money in such manner as the Company [illegible] think fit, and in particular by [illegible] loan, [illegible] credit, overdraft, or [illegible] bills of exchange, [illegible] notes, bonds, bonds and [illegible] bonds, debentures [illegible] perpetual or otherwise, deposit [illegible] interim receipts, or in any other manner, and [illegible] for all or any sums so borrowed or for which the Company may be or may become liable, or for the performance by the Company of any obligation that may be incurred or undertaken by the Company or [illegible] person and [illegible] to [illegible] dispose, mortgage, pledge the whole or any part of the property [illegible] movable, real or personal or the [illegible] of the Company both present and future, including its uncalled capital, or to assign, dispose, transfer or [illegible] the same absolutely or in trust, and to give lender or creditor powers of [illegible] and all other [illegible] necessary powers; to create and issue at par or at a premium or discount bonds, debentures, mortgage debentures, debenture stock, and other securities payable to bearer or otherwise and either perpetual or redeemable or repayable with or without bonus or premium and either at a fixed date or by drawings, and to purchase, redeem, or pay off any such securities.

(m) To enter into, carry on, prosecute and defend all arbitrations, suits, contracts, agreements, negotiations, legal and other proceedings, compromises, arrangements and schemes, and to do all other acts, matters and things which shall at any time appear conducive to or expedient for the protection of the goodwill, business, property or assets of the Company.

(n) To remunerate any person or company for services rendered or to be rendered in placing or assisting to place or guaranteeing the placing of any of the shares in the Company's capital, or any debentures or debenture stock or other securities of the Company, or in or about the formation or promotion of the Company or the conduct of its business, or in the formation of any company promoted by this Company.

(o) To draw, make, accept, indorse, discount, execute and issue promissory notes, bills of exchange, bills of lading, charter parties, warrants, debentures, cheques, drafts, and other negotiable or transferable instruments.

(p) To distribute any of the property of the Company among the Members in kind, and in particular any shares, stocks, debentures, or securities of other Companies belonging to the Company, or of which the Company may have the power of disposing.

(q) To obtain or concur with others in obtaining any Provisional Order or Act of Parliament or Order of the Board of Trade for enabling the Company to carry any of its objects into effect, or for effecting any modification of the Company's Constitution, and to oppose or join with others in opposing any Provisional Order or Act of Parliament, or Order of the Board of Trade, or any proceedings or applications which may seem calculated, directly or indirectly, to prejudice the Company's interests.

(s) To sell, improve, manage, develop, exchange, lease, mortgage, enfranchise, dispose of, turn to account, or otherwise deal with, any part of the property and rights of the Company.

(t) To do all or any of the above things as principals, agents, contractors, trustees or otherwise, and by or through trustees, agents, or otherwise, and either alone or in conjunction with others.

(u) To do all such other things as are incidental or conducive to the attainment of the above objects.

(v) To promote freedom of contract, and to resist, insure against, counteract, and discourage interference therewith, and to subscribe to any association or fund for any such purposes.

(w) It is hereby declared that the word "Company" in this clause shall be deemed to include any partnership or other body of persons, whether incorporated or not incorporated, and whether domiciled in the United Kingdom or elsewhere.

4. The liability of the Members is limited.

5. The share capital of the Company is £100,000 divided into 100,000 shares of £1 each, with power to divide the shares in the capital for the time being into several classes and to attach thereto respectively any preferential, deferred, qualified, or special rights, privileges, or conditions but so that where shares are issued with any preferential or special rights attached thereto, such rights shall not (except where the terms of issue otherwise provide) be alterable otherwise than pursuant to the provisions contained in clauses 4 or 5 of the accompanying Articles of Association.

THE COMPANIES ACT, 1948.

COMPANY LIMITED BY SHARES.

ARTICLES OF ASSOCIATION

OF

THE NORTH OF SCOTLAND AND ORKNEY AND SHETLAND STEAM NAVIGATION COMPANY LIMITED.

Matthews' Quay, Aberdeen. 6th May 1949. This is a print of the [illegible] referred to in the Special Resolution of The North of Scotland and Orkney and Shetland Steam Navigation Company Limited passed twenty-fifth April [illegible] hundred and forty-nine.

Thomas S. Adam.
Chairman.

I. INTERPRETATION.

1. In these Articles, unless there be something in the subject or context inconsistent therewith—

"Capital" means the Share Capital of the Company.

"Special Resolution" and "Extraordinary Resolution" have the meanings assigned thereto respectively by the Companies Act, 1948.

"The Directors" means the Directors for the time being.

"Secretary" includes any person appointed to perform the duties of Secretary.

"Dividend" includes bonus.

"Month" means calendar month.

"In writing" and "written" include printing, lithography, and other modes of representing or reproducing words in a visible form.

Words importing the singular number only include the plural number and *vice versa.*

Words importing the masculine gender only include the feminine gender.

Words importing persons include Corporations.

Words or expressions defined in the Statutes bear the same meaning in these Articles.

"Statutes" means the Companies Act, 1948, and every other Act for the time being in force concerning Joint Stock Companies and affecting the Company.

II. CONSTITUTION.

2. The regulations contained in Table A in the First Schedule to the Companies (Consolidation) Act, 1908, shall not apply to the Company.

III. CAPITAL.

1. Shares.

3. The Capital of the Company shall consist of £100,000, divided into 100,000 shares of £1 each.

4. The Company may, from time to time, in General Meeting, by Ordinary Resolution, increase its capital by the creation of new shares. Such aggregate increase may be of such amount and be divided into shares of such respective amounts and with such rights and privileges annexed thereto as the General Meeting resolving upon the creation thereof shall direct, or, if no direction is so given, as the Directors may determine, and, in particular, any shares may be issued with a preferential or qualified right to dividends or in the distribution of assets and with a special or without any right of voting. Subject to the provisions of Section 58 of the Companies Act, 1948, any preference shares may, with the sanction of an Ordinary Resolution, be issued on the terms that they are, or at the option of the Company are liable, to be redeemed on such terms and in such manner as the Company, before the issue of the shares, may by Special Resolution determine.

5. The Company may so far alter the conditions of its Memorandum of Association as by Ordinary Resolution

(1) To consolidate and divide its share capital into shares of larger amount than its existing shares; or

(2) To cancel any shares not taken or agreed to be taken by any person; or

(3) To sub-divide its existing shares or any of them into shares of smaller amount than is fixed by its Memorandum of Association, subject, nevertheless, to the provisions of the Statutes, and so that, as between the resulting shares, one or more of such shares may, by the resolution by which such

sub-division is effected, be given any preference or advantage as regards dividend, capital, voting, or otherwise over the others or any other of such shares; or

(4) To convert any paid up shares into stock, and re-convert any stock into paid up shares of any denomination.

The holders of stock may transfer the same, or any part thereof, in the same manner and subject to the same regulations, as and subject to which the shares from which the stock arose might previously to conversion have been transferred, or as near thereto as circumstances admit; and the Directors may from time to time fix the minimum amount of stock transferable, but so that such minimum shall not exceed the nominal amount of the shares from which the stock arose.

The holders of stock shall, according to the amount of stock held by them, have the same rights, privileges, and advantages as regards dividends, voting at meetings of the Company, and other matters as if they held the shares from which the stock arose, but no such privilege or advantage (except participation in the dividends and profits of the Company and in the assets on winding up) shall be conferred by an amount of stock which would not, if existing in shares, have conferred that privilege or advantage. Such of the regulations of the Company as are applicable to paid-up shares shall apply to stock, and the words "share" and "shareholder" therein shall include "stock" and "stockholder";

and by Special Resolution—

(5) To reduce its share capital and any capital redemption reserve fund in any manner authorised and subject to any condition prescribed by the statutes.

6. The Company may exercise the powers of paying commissions conferred by Section 53 of the Act, provided that the rate per cent. or the amount of the commission paid or agreed to be paid shall be disclosed in the manner required by the said section, and the rate of the commission shall not exceed the rate of 10 per cent. of the price at which the shares in respect whereof the same is paid are issued, or an

amount equal to 10 per cent. of such price (as the case may be). Such commission may be satisfied by the payment of cash or the allotment of fully or partly paid shares, or partly in one way and partly in the other. The Company may also on any issue of shares pay such brokerage as may be lawful.

7. The Company, in General Meeting, may, before the issue of any new shares, determine that the same or any of them shall be offered in the first instance, and either at par or at a premium, to all the then Members or any class thereof, in proportion to the amount of the capital held by them, or make any other provisions as to the issue or allotment of the new shares; but, in default of any such deter mination, or so far as the same shall not extend, the new shares may be dealt with as if they formed part of the shares in the original ordinary capital.

8. Except so far as otherwise provided by the conditions of issue or by these presents, any capital raised by the creation of new shares shall be considered part of the original ordinary capital, and shall be subject to the provisions herein contained with reference to the payment of calls and instal ments, transfer and transmission, forfeiture, lien, voting, and otherwise.

9. Any premium or profit arising on the allotment of any shares shall be placed to the credit of the Share Premium Account in the books of the Company as required by Section 56 of the Companies Act, 1918.

10. A share may be registered in the name of one person or in the names of two or more persons jointly, and if any share shall stand in the names of two or more persons they shall be severally as well as jointly liable in the payment of all calls in respect thereof.

11. If any share shall stand in the name of two or more persons the first person named in the register shall, as regards receipt of dividends, service of notices, and all or any other matters connected with the Company, except voting, transfer of the shares, and payment of calls, be deemed the sole holder thereof, and shall be entitled to give effectual receipts for any dividends payable in respect of such shares, but any other of said persons may draw said dividends upon production of a written authority from the persons other than himself enrolled as joint proprietors of said shares.

12. The Company shall be entitled to treat the registered holder of any share as the absolute owner thereof, and, accordingly, shall not, except as ordered by a Court of competent jurisdiction, or as by Statute required, be bound to recognise any equitable or other claim to or interest in such share on the part of any other person.

2. Calls.

13. The Directors may from time to time make such calls as they think fit upon the Members in respect of all moneys unpaid on the shares held by them respectively and not by the conditions of allotment made payable at fixed times and each Member shall pay the amount of every call so made on him to the persons and at the times and places appointed by the Directors.

14. A call may be made payable by instalments, and shall be deemed to have been made at the time the Resolution of the Directors authorising such call was passed.

15. Fourteen days' notice of any call shall be given specifying the time and place of payment and to whom such call shall be paid.

16. If the sum payable in respect of any call or instalment be not paid on or before the day fixed for payment thereof the holder for the time being of the share in respect of which the call shall have been made or the instalment shall be due shall pay interest for the same at the rate of 10 per centum per annum from the date appointed for the payment thereof to the time of actual payment, or at such other rate as the Directors may determine.

3. Forfeiture and Lien.

17. If any Member fail to pay any call or instalment on or before the day appointed for the payment of the same the Directors may at any time thereafter during such time as the call or instalment remains unpaid, serve a notice on such Member requiring him to pay the same together with any interest that may have accrued, and all expenses that may have been incurred by the Company by reason of such non-payment.

18. The notice shall name a day (not being less than fourteen days from the date of the notice), and a place or

places on and at which such call or instalment and such interest and expenses as aforesaid are to be paid. The notice shall also state that, in the event of non-payment at or before the time and at the place appointed, the shares in respect of which the call was made or instalment is payable will be liable to be forfeited.

19. If the requisitions of any such notice as aforesaid are not complied with, any shares in respect of which such notice has been given may, at any time thereafter, before payment of all calls or instalments, interest, and expenses due in respect thereof, be forfeited by a resolution of the Directors to that effect. Such forfeiture shall include all dividends declared in respect of the forfeited shares and not actually paid before the forfeiture.

20. When any share shall have been so forfeited, notice of the resolution shall be given to the Member in whose name it stood immediately prior to the forfeiture, and an entry of the forfeiture and the date thereof shall forthwith be made in the Register of Members and, if appropriate, in such Register as falls to be kept in terms of Section 195 of the Companies Act, 1948.

21. Any share so forfeited shall be deemed to be the property of the Company, and the Directors may sell, re-allot, and otherwise dispose of the same in such manner as they think fit.

22. The Directors may at any time before any share so forfeited shall have been sold, re-allotted, or otherwise disposed of, annul the forfeiture thereof upon such conditions as they think fit.

23. Any Member whose shares have been forfeited shall, notwithstanding, be liable to pay, and shall forthwith pay to the Company all calls, instalments, interest, and expenses owing upon or in respect of such shares at the time of the forfeiture, together with interest thereon from the time of forfeiture until payment at ten per centum per annum, and the Directors may enforce the payment thereof if they think fit.

24. The Company shall have a first and paramount lien upon all the shares, other than fully paid up shares,

registered in the name of each Member (whether solely or jointly with others), and upon the proceeds of sale thereof, for his debts, liabilities, and engagements, solely or jointly with any other person, to or with the Company, whether the period for the payment fulfilment, or discharge thereof, shall have actually arrived or not, and no equitable interest in any share shall be created except upon the footing and conditions that Clause 12 hereof is to have full effect. And such lien shall extend to all dividends from time to time declared in respect of such shares. Unless otherwise agreed the registration of a transfer of shares shall operate as a waiver of the Company's lien, if any, on such shares.

25. For the purpose of enforcing such lien, the Directors may sell the shares subject thereto in such manner as they think fit; but no sale shall be made until such period as aforesaid shall have arrived and until notice in writing of the intention to sell shall have been served on such Member, his executors or administrators, and default shall have been made by him or them in the payment, fulfilment, or discharge of such debts, liabilities, or engagements, for seven days after such notice.

26. The net proceeds of any such sale shall be applied in or towards satisfaction of the said debts, liabilities, or engagements, and the residue (if any) paid to such Member, his executors, administrators, or assignees.

27. Upon any sale after forfeiture or for enforcing a lien in purported exercise of the powers hereinbefore given, the Directors may cause the purchaser's name to be entered in the Register of Members in respect of the shares sold, and the purchaser shall not be bound to see to the regularity of the proceedings or to the application of the purchase money, and, after his name has been entered in the Register of Members in respect of such shares, the validity of the sale shall not be impeached by any person, and the remedy of any person aggrieved by the sale shall be in damages only and against the Company exclusively.

4. Certificates.

28. The Certificates of title to shares shall be issued under the Seal of the Company, and signed by two Directors and

countersigned by the Secretary or some other person appointed by the Directors.

29. Every Member shall be entitled to one certificate for all the shares of each class registered in his name, and every certificate of shares shall specify the number, class, and, subject to the provisions of Section 74 of the Companies Act, 1948, the denoting numbers of the shares in respect of which it is issued and the amount paid up thereon.

30. If any certificate be worn out or defaced, then, upon production thereof to the Directors, they may order the same to be cancelled, and may issue a new certificate in lieu thereof; and if any certificate be lost or destroyed, then, upon proof thereof to the satisfaction of the Directors, and on such indemnity as the Directors deem adequate being given, a new certificate in lieu thereof shall be given to the party entitled to such lost or destroyed certificate.

31. For every certificate issued under the last preceding clause there shall be paid to the Company the sum of one shilling.

32. The certificates of shares registered in the names of two or more persons shall be delivered to the person first named on the Register of Members.

5. Transfer and Transmission of Shares.

33. The instrument of transfer of any share shall be executed by or on behalf of the transferor and transferee, and the transferor shall be deemed to remain the holder of such share until the name of the transferee is entered in the Register of Members in respect thereof.

34. The instrument of transfer of any share shall be in writing in the usual common form, or in the following form, or as near thereto as circumstances will admit, viz.:

"I, A.B., of , in consideration of the sum of pounds paid by C.D., of , hereinafter called the said transferee, do hereby transfer to the said transferee shares numbered of and in the undertaking called The North of Scotland and Orkney and Shetland Steam Navigation Company Limited, to hold unto the said transferee, subject to the several conditions on which I hold the same: And I, the said transferee, do hereby agree to accept and take the said shares subject to the conditions aforesaid.

As witness our hands and seals, this day of

Signed, sealed, and delivered by the above named A.B. in the presence of

(Witness will sign here, adding his address and occupation).

Signed, sealed and delivered by the above-named C.D. in the presence of

(Witness will sign here, adding his address and occupation).

35. The Directors may decline to register any transfer of shares upon which the Company has a lien, and, in the case of shares not fully paid up, may refuse to register a transfer to a transferee of whom they do not approve.

36. Every instrument of transfer shall be left at the Office for registration, accompanied by the certificate of the shares to be transferred and such other evidence as the Company may require to prove the title of the transferor or his right to transfer the shares.

37. A fee of 2/6 shall be charged in respect of each transfer, and shall, if required by the Directors, be paid before the registration thereof.

38. Following on due notice being given by advertisement in some newspaper circulating in the district in which the Registered Office of the Company is situate, the Transfer Books and Register of Members may be closed for any time or times as the Directors think fit, not exceeding in the whole thirty days in each year.

39. The executors or administrators of a deceased Member (not being one of several joint holders) shall be the only persons recognised by the Company as having any title to the shares registered in the name of such Member, and in case of the death of any one or more of the joint registered

holders of any shares the survivors shall be the only persons recognised by the Company as having any title to or interest in such shares.

10. Any person becoming entitled to shares in consequence of the death or bankruptcy of any Member, upon producing such evidence that he sustains the character in respect of which he proposes to act under this clause, or of his title, as the Directors think sufficient, may with the consent of the Directors (which they shall not be under any obligation to give), be registered as a Member in respect of such shares, or may, subject to the regulations as to transfer hereinbefore contained, transfer such shares. This clause is hereinafter referred to as "the transmission clause."

11. A person becoming entitled to a share by reason of the death or bankruptcy of the holder shall be entitled to the same dividends and other advantages to which he would be entitled if he were the registered holder of the share, except that he shall not, before being registered as a member in respect of the share, be entitled in respect of it to exercise any right conferred by membership in relation to meetings of the Company.

Provided always that the Directors may at any time give notice requiring any such person to elect either to be registered himself or to transfer the share, and if the notice is not complied with within ninety days the Directors may thereafter withhold payment of all dividends, bonuses, or other moneys payable in respect of the share until the requirements of the notice have been complied with.

IV. GENERAL MEETINGS

12. The Company shall in each year hold a General Meeting as its Annual General Meeting in addition to any other meetings in that year, and shall specify the meeting as such in the notices calling it, and not more than fifteen months shall elapse between the date of one Annual General Meeting of the Company and that of the next. The Annual General Meeting shall be held at such time and place as the Directors shall appoint.

13. All General Meetings other than the Annual General Meetings shall be called Extraordinary General Meetings.

14. The Directors may, whenever they think fit, and they shall on the requisition of Members of the Company holding at the date of the deposit of the requisition not less than one-tenth of the issued capital of the Company upon which all calls or other sums then due have been paid, forthwith proceed duly to convene an Extraordinary General Meeting of the Company, and in the case of such requisition the following provisions shall have effect:

(1) The requisition must state the objects of the meeting, and must be signed by the requisitionists and deposited at the Registered Office of the Company, and may consist of several documents in like form, each signed by one or more requisitionists.

(2) If the Directors of the Company do not, within twenty-one days from the date of the deposit of the requisition, proceed duly to convene a meeting, the requisitionists or any of them representing more than one half of the total voting rights of all of them may themselves convene the meeting, but any meeting so convened shall not be held after the expiration of three months from the date of such deposit.

(3) If at any such meeting a resolution requiring confirmation at another meeting is passed, the Directors shall forthwith convene a further Extraordinary General Meeting for the purpose of considering the resolution, and, if thought fit, of passing it as a special resolution; and if, within seven days from the date of the passing of the first resolution, the Directors do not convene the meeting, the requisitionists, or a majority of them in value, may themselves convene the meeting. For the purposes of this clause the Directors shall, in the case of a meeting at which a resolution is to be proposed as a Special Resolution, be deemed not to have duly convened the meeting if they do not give such notice thereof as is required by Section 141 of the Companies Act, 1948.

(4) Any meeting convened under this clause by the requisitionists shall be convened in the same manner as nearly as possible as that in which meetings are to be convened by Directors.

15. An Annual General Meeting and a meeting called for the passing of a Special Resolution shall be called by

twenty one days' notice in writing at the least, and any other meeting shall be called by fourteen days' notice in writing at the least. The notice shall be exclusive of the day on which it is served or deemed to be served and of the day for which it is given, and shall specify the place, the day, and the hour of the meeting, and, in the case of special business, the general nature of that business, and shall be given in manner hereinafter mentioned or in such other manner, if any, as may be prescribed by the Company in General Meeting to the Auditors for the time being of the Company, and such persons as are, under the regulations of the Company, entitled to receive such notices. Every notice calling a meeting of the Company shall state with reasonable prominence that a Member entitled to attend and vote thereat is entitled to appoint a proxy, who need not also be a member, to attend and vote instead of him. The accidental omission to give notice of a meeting to or the non receipt of notice of a meeting by any person entitled to receive notice shall not invalidate the proceedings at that meeting.

V. PROCEEDINGS AT GENERAL MEETINGS.

46. All business shall be deemed special that is transacted at an Extraordinary General Meeting. All business that is transacted at an Annual General Meeting shall also be deemed special, with the exception of declaring a dividend, the consideration of the accounts and balance sheets, and the ordinary reports of the Directors and Auditors, the election of Directors in the place of those retiring by rotation, and of Auditors, and the fixing of the remuneration of Directors and Auditors.

47. Any member entitled to be present and vote at a meeting may submit any resolution to any General Meeting, provided that, not less than six clear days before the day appointed for the meeting, he shall have served upon the Company a notice in writing stating the proposed resolution and his intention to submit the same.

48. Any such notice (or the purport of same) shall, if received in time, be included in the Notice of the Meeting; but if the Notice of the Meeting has already been issued the Directors may, if they think fit, cause intimation thereof to be sent to the members.

49. No business shall be transacted at any General Meeting unless a quorum is present when the meeting proceeds to

business. Save as herein otherwise provided, three members personally present shall be a quorum.

50. The Chairman of the Directors shall be entitled to take the Chair at every General Meeting, or, if there be no such Chairman, or, if at any meeting he shall not be present within fifteen minutes after the time appointed for holding such meeting, the Members present shall choose another Director as Chairman, and, if no Director be present, or if all the Directors present decline to take the Chair, then the Members present shall choose one of their number to be Chairman.

51. If within half-an-hour from the time appointed for the meeting a quorum is not present, the meeting, if convened upon such requisition as aforesaid, shall be dissolved; but in any other case it shall stand adjourned to the same day in the next week, at the same time and place, and if at such adjourned meeting a quorum is not present within half-an hour of the time appointed for the meeting those Members who are present shall be a quorum and may transact the business for which the meeting was called.

52. At any General Meeting a resolution put to the vote of the meeting shall be decided in the first instance by a show of hands, unless a poll is (before or on the declaration of the result of the show of hands) demanded—

(*a*) by the Chairman; or

(*b*) by at least three members present in person or by proxy; or

(*c*) by any member or members present in person or by proxy and representing not less than one-tenth of the total voting rights of all the members having the right to vote at the meeting; or

(*d*) by a member or members holding shares in the Company conferring a right to vote at the meeting, being shares on which an aggregate sum has been paid up equal to not less than one-tenth of the total sum paid up on all the shares conferring that right.

Unless a poll be so demanded, a declaration by the Chairman that a resolution has, on a show of hands, been carried or carried unanimously, or by a particular majority, or lost, and an entry to that effect in the book containing the

Minutes of the proceedings of the Company shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against such resolution. In the case of an equality of votes, the Chairman shall, both on a show of hands and at the poll, have a casting vote in addition to the vote or votes to which he may be entitled as a member.

53. If a poll is demanded as aforesaid it shall be taken in such manner and at such time and place as the Chairman of the meeting directs, and either at once or after an interval or adjournment or otherwise, and the result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded. The demand for a poll may be withdrawn.

54. The Chairman of a General Meeting may, with the consent of the meeting, adjourn the same from time to time and from place to place, but no business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.

55. Any poll duly demanded on the election of a Chairman of a meeting, or on any question of adjournment, shall be taken at the meeting, and without adjournment.

56. The demand of a poll shall not prevent the continuance of a meeting for the transaction of any business other than the question on which a poll has been demanded.

VI. VOTES OF MEMBERS.

57. On a show of hands every Member present in person shall have one vote, and upon a poll every Member present in person or by proxy shall have one vote for every share held by him.

58. On a show of hands a Member present only by proxy shall have no vote, except that a proxy for a Company or Corporation or a representative of a Company appointed under Section 139 of the Companies Act, 1948, may vote on a show of hands as if he were a Member of the Company. On a poll, votes may be given either personally or by proxy.

59. Where there are joint registered holders of any share, any one of such persons may vote at any meeting, either personally or by proxy, in respect of such share as if he were solely entitled thereto, and if more than one of such joint holders be present at any meeting, personally or by proxy, that one of the said persons so present whose name stands first on the register in respect of such share shall alone be entitled to vote in respect thereof.

60. All instruments of proxy shall be in writing under the hand of the appointer or his Attorney. A proxy need not be a member of the Company. The instrument appointing a proxy shall be deemed to confer authority to demand or join in demanding a poll. Any Corporation, whether a Company within the meaning of the Companies Act, 1948, or not, which is a Member of the Company may, by resolution of its Directors or other governing body, authorise such person as it thinks fit to act as its representative at any meeting of the Company or of any class of Members of the Company, and the person so authorised shall be entitled to exercise the same powers on behalf of the Corporation which he represents as that Corporation could exercise if it were an individual member of the Company.

61. Every instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed, or a notarially certified copy of such power or authority, shall be deposited at the Company's Registered Office not less than forty-eight hours before the time appointed for holding the meeting or adjourned meeting at which the person named in the instrument of proxy proposes to vote; and in default shall not be treated as valid.

62. Every instrument of proxy, whether for a specified meeting or otherwise, shall, as nearly as circumstances will admit, be in the form or to the effect following:—

The North of Scotland and Orkney and Shetland Steam Navigation Company Limited.

"I/We, the undersigned, of , in the County of , being a Member/Members of The North of Scotland and Orkney and Shetland Steam Navigation Company Limited, hereby

VII. DIRECTORS.

64. The number of Directors shall not be less than three or more than seven.

65. The Directors shall have power at any time and from time to time to appoint any qualified person as a Director either to fill a casual vacancy or as an addition to the Board, but so that the total number of Directors shall not at any time exceed the maximum number fixed as above. But any Director so appointed shall hold office only until the next following Annual General Meeting of the Company, and shall then be eligible for re-election.

66. The qualification of a Director shall be the holding of 300 shares in the Company.

67. A Director may retire from his office upon giving one month's notice in writing to the Company of his intention so to do, and such resignation shall take effect upon the expiration of such notice, or its earlier acceptance.

68. The Directors shall be paid out of the funds of the Company by way of remuneration for their services such sum as the Company in General Meeting may from time to time determine, and such remuneration shall be divided among them in such proportions and manner as the Directors may determine, and, in default of such determination within the year, equally.

69. The continuing Directors may act notwithstanding any vacancy in their body, but, so that if the number falls below the minimum above fixed, the Directors shall not, except for the purpose of filling vacancies, act so long as the number is below the minimum.

70. The office of a Director shall, *ipso facto*, be vacated—

(*a*) If he becomes bankrupt or suspends payment or compounds with his creditors.

(*b*) If he is found lunatic or becomes of unsound mind.

(*c*) If he ceases to hold the required amount of shares to qualify him for office.

(*d*) If he is absent from the meetings of the Directors during a period of three calendar months without special leave of absence from the Directors.

(*e*) If by notice in writing to the Company he resigns his office, or is removed by ordinary resolution of the Company as provided by Article [illegible].

71. No Director shall be disqualified by his office from contracting with the Company either as vendor, purchaser, or otherwise, nor shall any such contract, or any contract or arrangement entered into by or on behalf of the Company in which any Director shall be in any way interested be avoided, nor shall any Director so contracting or being so interested be liable to account to the Company for any profit realised by any such contract or arrangement by reason of such Director holding that office or the fiduciary relation thereby established, but it is declared that the nature of his interest must be disclosed by him at the meeting of the Directors at which the contract or arrangement is determined on, if his interest then exists, or in any other case at the first meeting of the Directors after the acquisition of his interest, and that no Director shall, as a Director, vote in respect of any contract or arrangement in which he is so interested as aforesaid; and if he do so vote his vote shall not be counted.

VIII. ROTATION OF DIRECTORS

72. At every Annual General Meeting [illegible] of the Directors shall retire from office.

73. The two Directors to retire at each Annual General Meeting shall be the [illegible] longest in office since their last election, but [illegible] who became Directors on the same day, those to retire shall, unless they otherwise agree among themselves, be determined by ballot of the Directors. A retiring Director shall be eligible for re-election.

74. The Company, at any Annual General Meeting at which any Directors retire in manner aforesaid, shall fill up the vacated offices by electing a like number of persons to be Directors, and without notice in that behalf may fill up any other vacancies. No person shall be disqualified from being appointed a Director in accordance with the provisions of these Articles by reason of having attained the

age of 70 years or any other age, nor shall special notice or other special formality be required on that account. No Director shall vacate his office by reason only of age.

75. If at any Annual General Meeting at which an election of Directors ought to take place, the places of the retiring Directors are not filled up, the retiring Directors, or such of them as have not had their places filled up, shall, if willing, continue in office until the Annual General Meeting in the next year, and so on from year to year until their places are filled up, unless it shall be determined at such meeting, on due notice, to reduce the number of Directors.

76. The Company in General Meeting may from time to time increase or reduce the number of Directors, and may alter their qualifications and may make the appointments necessary for effecting any such increase, and may also determine in what rotation such increased or reduced number is to go out of office.

77. The Company may, by ordinary resolution of which special notice has been given in accordance with Section 142 of the Companies Act, 1948, remove any Director before the expiration of his period of office. Such removal shall be without prejudice to any claim such Director may have for damages for breach of any contract of service between him and the Company. The Company may, if thought fit, by an ordinary resolution appoint another qualified person in his stead. The person so appointed shall hold office during such time only as the Director in whose place he is appointed would have held the same if he had not been removed, but shall be eligible for re-election.

78. No person not being a Director retiring at the meeting shall, unless recommended by the Directors for election, be eligible for the office of Director at any General Meeting unless, not less than fourteen clear days and not more than twenty-one clear days before the day appointed for the meeting, there shall have been given to the Secretary at the Registered Office of the Company notice in writing, signed by a Member duly qualified to attend and vote at the meeting, of his intention to propose such person for election, and also notice in writing, signed by the person to be proposed of his willingness to be elected. The Secretary shall give intimation to the Members of such notices having been received by him.

79. The Company shall keep at its Registered Office a Register of its Directors and Secretaries in accordance with Section 200 of the Companies Act, 1948.

IX. PROCEEDINGS OF DIRECTORS.

80. The Directors may meet together for the dispatch of business, adjourn and otherwise regulate their meetings and proceedings as they think fit, and may determine the quorum necessary for the transaction of business. Until otherwise determined, two Directors shall be a quorum.

81. A Director may at any time, and the Secretary upon the request of a Director, shall convene a meeting of the Directors. It shall not be necessary to give notice of a meeting to a Director who is not in the United Kingdom. Questions arising at any meeting shall be decided by a majority of votes, and, in case of an equality of votes, the Chairman shall have a second or casting vote.

82. The Directors may elect a Chairman of their meetings, and determine the period for which he is to hold office, but if no such Chairman be elected, or if at any meeting the Chairman is not present at the time appointed for holding the same the Directors present shall choose some one of their number to be Chairman of such meeting.

83. A meeting of the Directors for the time being at which a quorum is present shall be competent to exercise all or any of the authorities, powers, and discretions by or under the Articles of the Company for the time being vested in or exercisable by the Directors generally.

84. The Directors may delegate any of their powers to Committees consisting of such Member or Members of their body as they think fit. Any Committee so formed shall, in the exercise of the powers so delegated, conform to any regulations that may from time to time be imposed on it by the Directors.

85. The meetings and proceedings of any such Committee, consisting of two or more Members, shall be governed by the provisions herein contained for regulating the meetings and proceedings of the Directors, so far as the same are applicable thereto, and are not superseded by any regulations made by the Directors under the last preceding clause.

86. All acts *bona fide* done by any meeting of the Directors, or by a Committee of Directors, or by any person acting as a Director, shall, notwithstanding that it shall afterwards be discovered that there was some defect in the appointment of such Directors or persons acting as aforesaid, or that they or any of them were disqualified, be as valid as if every such person had been duly appointed and was qualified to be a Director. A resolution in writing, signed by all the Directors for the time being entitled to receive notice of a meeting of the Board, shall be as valid and effectual as if it had been passed at a meeting of the Directors duly called and constituted.

X. MINUTES.

87. The Directors shall cause Minutes to be duly entered in the books provided for the purpose

(*a*) Of all appointments of officers

(*b*) Of the names of the Directors present at each meeting of the Directors and of any Committee of Directors.

(*c*) Of all orders made by the Directors and Committees of Directors.

(*d*) Of all resolutions and proceedings of General Meetings and of meetings of the Directors and Committees. And any such Minutes of any meeting of the Directors, or of any Committee, or of the Company, if purporting to be signed by the Chairman of such meeting, or by the Chairman of the next succeeding meeting, shall be receivable as *prima facie* evidence of the matters stated in such Minutes.

XI. POWERS OF DIRECTORS.

88. The management of the business of the Company shall be vested in the Directors, who, in addition to the powers and authorities by these presents or otherwise expressly conferred upon them, may exercise all such powers and do all such acts and things as may be exercised or done by the Company, and are not hereby or by Statute expressly directed or required to be exercised or done by the Company in General Meeting, but subject, nevertheless, to the provisions of the Statutes and of these presents and to any

regulations from time to time made by the Company in General Meeting, provided that no regulation so made shall invalidate any prior act of the Directors which would have been valid if such regulation had not been made.

89. Without prejudice to the general powers conferred by the last preceding clause, and the other powers conferred by these presents, it is hereby expressly declared that the Directors shall have the following powers, that is to say, power:—

(1) To purchase or otherwise acquire for the Company any property, rights, or privileges which the Company is authorised to acquire at such price and generally on such terms and conditions as they think fit.

(2) At their discretion, to pay for any property, rights, or privileges acquired by, or services rendered to, the Company, either wholly or partially in cash or in shares, bonds, debentures, or other securities of the Company, and any such shares may be issued either as fully paid up or with such amount credited as paid up thereon as may be agreed upon; and any such bonds, debentures, or other securities may be either specifically charged upon all or any part of the property of the Company and its uncalled capital, or not so charged.

(3) To secure the fulfilment of any contracts or engagements entered into by the Company, by mortgage or charge of all or any of the property of the Company and its uncalled capital for the time being, or in such other manner as they may think fit.

(4) To appoint, and at their discretion remove or suspend, such managers, secretaries, officers, clerks, agents, and servants as they may from time to time think fit, and to determine their powers and duties, and fix their salaries or emoluments, and to require security in such instances and to such amount as they think fit.

(5) To accept from any Member, on such terms and conditions as shall be agreed and subject to the provisions of the Statutes, a surrender of his shares or stock or any part thereof.

(6) To appoint any person or persons (whether incor[illegible] or not) to accept and hold in trust for the Company any property belonging to the Company, or in which it is interested, or for any other purposes, and to execute and do all such deeds and things as may be requisite in relation to any such trust, and to provide for the remuneration of such trustee or trustees.

(7) To institute, conduct, defend, compound, or abandon any legal proceedings by or against the Company or its officers, or otherwise concerning the affairs of the Company, and also to compound and allow time for payment and satisfaction of any debts due and of any claims or demands by or against the Company.

(8) To refer any claims or demands by or against the Company to arbitration, and observe and perform the awards.

(9) To make and give receipts, releases, and other discharges for money payable to the Company, and for the claims and demands of the Company.

(10) To determine who shall be entitled to sign on the Company's behalf bills, notes, receipts, acceptances, indorsements, cheques, releases, contracts, and documents.

(11) From time to time to provide for the management of the affairs of the Company abroad in such manner as they may think fit, and in particular to appoint any persons to be the attorneys or agents of the Company, with such powers (including power to sub-delegate) and upon such terms as may be thought fit.

(12) To invest and deal with any of the moneys of the Company not immediately required for the purposes thereof, upon such securities and in such manner as they think fit, and from time to time to vary or realise such investments, but the Directors shall not employ any part of the funds in the purchase of or in loan upon the security of shares of the Company.

(13) To execute, in the name and on behalf of the Company, in favour of any Director or other person who may incur or be about to incur any personal liability for the benefit of the Company

(6) To appoint any person or persons (whether incorporated or not) to accept and hold in trust for the Company any property belonging to the Company, or in which it is interested, or for any other purposes, and to execute and do all such deeds and things as may be requisite in relation to any such trust, and to provide for the remuneration of such trustee or trustees.

(7) To institute, conduct, defend, compound, or abandon any legal proceedings by or against the Company, or its officers, or otherwise concerning the affairs of the Company, and also to compound and allow time for payment and satisfaction of any debts due and of any claims or demands by or against the Company.

(8) To refer any claims or demands by or against the Company to arbitration, and observe and perform the awards.

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(13) To execute, in the name and on behalf of the Company, in favour of any Director or other person who may incur or be about to incur any personal liability for the benefit of the Company

such mortgages of the Company's property (present and future) as they think fit, and any such mortgage may contain a power of sale and such other powers, covenants, and provisions as shall be agreed on.

(14) To give to any person employed by the Company a commission on the profits of any particular business or transaction, or a share in the general profits of the Company, and such commission or share of profits shall be treated as part of the working expenses of the Company.

(15) Before recommending any dividend, to set aside out of the profits of the Company such sums as they think proper as a reserve fund to meet contingencies, or for equalising dividends, or for special dividends, or for repairing, improving, and maintaining any of the property of the Company, and for such other purposes as the Directors shall in their absolute discretion think conducive to the interests of the Company, and to invest the several sums so set aside upon such investments (other than shares of the Company) as they may think fit, and from time to time to deal with and vary such investments, and dispose of all or any part thereof for the benefit of the Company, and to divide the reserve fund into such special funds as they think fit, with full power to employ the assets constituting the reserve fund in the business of the Company, and that without being bound to keep the same separate from the other assets.

(16) From time to time to make, vary, and repeal bye-laws for the regulation of the business of the Company, its officers, and servants.

(17) To enter into all such negotiations and contracts, and rescind and vary all such contracts, and execute and do all such acts, deeds, and things in the name and on behalf of the Company as they may consider expedient for or in relation to any of the matters aforesaid, or otherwise for the purposes of the Company.

(18) To promote freedom of contract, and to resist, insure against, counteract, and discourage interference therewith, and to subscribe to any Association or fund for any such purposes.

XII. SEAL.

90. The Directors shall provide for the safe custody of the Seal, and the Seal shall never be used except by the authority of the Directors or a Committee of the Directors previously given, and in the presence of two Directors at the least, who shall sign every instrument to which the Seal is affixed, and every such instrument shall be countersigned by the Secretary or some other person appointed by the Directors.

XIII. EXECUTION AND AUTHENTICATION OF DEEDS AND DOCUMENTS.

91. The following provisions shall have effect:—

(1) All deeds executed on behalf of the Company may be in such form, and contain such powers, provisos, conditions, covenants, clauses, and agreements as the Directors shall think fit, and, in addition to being sealed with the Seal of the Company, shall be signed by two Directors, and countersigned by the Secretary or such other officer as the Directors from time to time appoint.

(2) A document or proceeding requiring authentication by the Company may be signed by a Director, Secretary, or other authorised officer of the Company, and need not be under its common seal.

(3) All bills of exchange, promissory notes, or other negotiable instruments shall be accepted, made, drawn, or indorsed for and on behalf of the Company by one Director and countersigned by the Secretary or such other officer as aforesaid, and all cheques or orders for payment shall be signed by one Director and countersigned by the Secretary or such other officer as aforesaid.

(4) Cheques or other negotiable instruments paid to the Company's Banker for collection, and requiring the indorsement of the Company, may be indorsed on its behalf by the Secretary or such other officer as aforesaid.

(5) All moneys belonging to the Company shall be paid to such Bankers as the Directors shall from time to time in writing or by resolution of the Directors appoint: and all receipts for money paid to the

Company shall be [illegible] or such other [illegible] and [illegible] shall be an [illegible] the [illegible] therein stated [illegible].

XIV. ANNUAL RETURNS.

92. The Company shall make the requisite annual returns in accordance with Section 121 of the Companies Act, 1913.

XV. DIVIDENDS.

93. Subject as aforesaid, the profits of the Company shall be divisible among the Members in proportion to the Capital paid up on the shares held by them respectively.

94. The Company in General Meeting may declare a dividend to be paid to the Members according to their rights and interests in the profits, and may fix the time for payment.

95. No dividends shall be payable except out of the profits of the Company, and no dividend shall carry interest as against the Company.

96. The declaration of the Directors as to the amount of the net profits of the Company shall be conclusive.

97. The Directors may from time to time pay to the Members such interim dividends as in their judgment the position of the Company justifies.

98. The Directors may retain any dividends on which the Company has a lien, and may apply the same in or towards satisfaction of the debts, liabilities, or engagements in respect of which the lien exists.

99. Any General Meeting declaring a dividend may make a call on the Members of such amount as the meeting fixes, but, so that the call on each Member shall not exceed the dividend payable to him, and so that the call be made payable at the same time as the dividend, and the dividend may, if so arranged between the Company and the Member, be set off against the call. The making of a call under this clause shall be deemed ordinary business of an Annual General Meeting which declares a dividend.

100. The C[illegible] and [illegible] require[illegible] ferent [illegible] the credit [illegible] pany, [illegible] debentures [illegible] Company [illegible] undivided [illegible] Company, [illegible] capital sum [illegible] and [illegible] in which they would have been divided [illegible] had been [illegible] shares, [illegible] such [illegible] Directors [illegible] in accordance with [illegible] apply such sum in paying up in full any unissued shares in the capital of the Company on behalf of the ordinary shareholders aforesaid, and appropriate such shares [illegible] the same credited as fully paid [illegible] in the proportions aforesaid in satisfaction [illegible] and interests in the said capitalised [illegible] apply such sum or any portion thereof on behalf of such shareholders [illegible] in paying up the whole [illegible] amount which shall for the time being be unpaid in respect of any issued ordinary shares held by such shareholders, or otherwise deal with such sum as directed by such resolution. Where any difficulty arises in respect of any such distribution, the Directors may settle the same as they think expedient, and, in particular, they may issue fractional certificates, fix the value for distribution of any fully paid-up shares, make cash payments to any shareholders on the footing of the value so fixed in order to adjust rights, and vest any such shares in trustees upon such trusts for the persons entitled to share in the appropriation and distribution as may seem just and expedient to the Directors. When deemed requisite, a proper contract for the allotment and acceptance of the shares to be distributed as aforesaid shall be filed in accordance with Section 52 of the Companies Act, 1918, and the Directors may appoint any person to sign such contract on behalf of the persons entitled to share in the appropriation and distribution, and such appointment shall be effective.

101. A transfer of shares shall not pass the right to any dividend declared thereon before the registration of the transfer.

102. Any one of several persons who are registered as the joint holders of any share may give effectual receipts for all dividends and payments on account of dividends in respect of such share.

103. Unless otherwise directed, any dividend may be paid by cheque or warrant sent through the post to the registered address of the Member entitled thereto, or, in the case of joint holders, to the registered address of that one whose name stands first on the register in respect of the joint holding; and every cheque or warrant so sent shall be made payable to the order of the person to whom it is sent.

XVI. ACCOUNTS.

104. The Directors shall cause true accounts to be kept for sums of money received and expended by the Company, and the matters in respect of which such receipt and expenditure takes place, and of the assets, credits, and liabilities of the Company.

105. The books of account shall be kept at the Registered Office or at such other place or places as the Directors think fit, and shall always be open to the inspection of the Directors.

106. The Directors shall from time to time determine whether and to what extent, and at what times and places, and under what conditions or regulations, the accounts and books of the Company, or any of them, shall be open to the inspection of the Members, and no Member not being a Director 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 the Company in General Meeting.

107. The Directors shall from time to time, in accordance with Sections 148, 150, 156, and 157 of the Companies Act, 1948, cause to be prepared and to be laid before the Company in General Meeting, such Profit and Loss Accounts, Balance Sheets, Group Accounts (if any), and Reports as are referred to in those Sections.

108. Every such Balance Sheet shall be signed by two Directors, and there shall be attached thereto a Report by

the Directors with respect to the state of the Company's affairs, the amount (if any) which they recommend should be paid by way of dividend, and the amount (if any) which they propose to carry to reserves within the meaning of the Eighth Schedule to the Companies Act, 1948, or to carry forward.

109. A copy of every Balance Sheet (including every document required by law to be annexed thereto) which is to be laid before the Company in General Meeting, together with a copy of the Auditors' Report, shall, not less than twenty-one days before the date of the meeting, be sent to every Member of, and every holder of debentures of, the Company, and to every person registered as a holder of a share in consequence of the death or bankruptcy of a Member. Provided that this regulation shall not require a copy of those documents to be sent to any person of whose address the Company is not aware, or to more than one of the joint holders of any shares or debentures.

XVII. AUDIT.

110. Once at least in every year the Accounts of the Company shall be examined, and the correctness of the Balance Sheet, Profit and Loss Account, and Group Accounts ascertained by one or more Auditor or Auditors.

111. Auditors shall be appointed and their duties regulated and their remuneration fixed in accordance with Sections 159 to 163 of the Companies Act, 1948.

112. Every account of the Directors when audited and approved by a General Meeting, shall be conclusive, except as regards any error discovered therein within three months next after the approval thereof. Whenever any such error is discovered within that period, the account shall forthwith be corrected, and thenceforth shall be conclusive.

XVIII. NOTICES AND DOCUMENTS.

113. A notice or other document may be served by the Company upon any Member, either personally or by sending it through the post in a prepaid envelope or wrapper addressed to such Member at his registered place of address.

114. Notice of every General Meeting shall be given in any manner hereinbefore authorised to

(*a*) every Member except those Members who (having no registered address within the United Kingdom) have not supplied to the Company an address within the United Kingdom for the giving of notices to them;

(*b*) every person upon whom the ownership of a share devolves by reason of his being a legal personal representative or a trustee in bankruptcy of a Member where the Member, but for his death or bankruptcy, would be entitled to receive notice of the meeting;

(*c*) the Auditor for the time being of the Company. No other person shall be entitled to receive notices of General Meetings. Members who have no registered place of address in the United Kingdom, and who have not notified a place for service under the last preceding Article, shall not be entitled to receive any notices from the Company; and

(*d*) any notice or other document served upon any Member in accordance with these Articles shall, notwithstanding that he be then deceased or bankrupt and whether the Company have knowledge of his death or bankruptcy or not, be deemed to be duly served in respect of any shares held by him until some other person is registered in his stead as the holder of such shares.

115. Any Member described in the Register of Members by an address not within the United Kingdom, who shall from time to time give the Company an address within the United Kingdom at which notices may be served upon him, shall be entitled to have served upon him at such address any notice to which he would be entitled under these Articles, but, save as aforesaid, no Member other than a Member described in the Register of Members by an address within the United Kingdom, shall be entitled to receive any notice from the Company.

116. Any notice required to be given by the Company to the Members, or any of them, and not expressly provided

for by these presents shall be sufficiently given if given by advertisement inserted once in an Aberdeen Daily Newspaper.

117. All notices shall, with respect to any registered shares to which persons are jointly entitled, be given to whichever of such persons is named first in the register, and notice so given shall be sufficient notice to all the holders of such shares.

118. Any notice or other document served by post shall be deemed to have been served on the day following that on which the letter containing the same is put into the post; and a certificate under the hand of the Secretary or other officer of the Company that the letter containing the notice was properly addressed and put into the Post Office as a prepaid letter on a certain day shall be conclusive evidence of such service. The signature to any notice to be given by the Company may be written or printed.

119. Where a given number of days' notice, or notice extending over any other period is required to be given, the notice shall be exclusive of the day on which it is served or deemed to be served and of the day for which it is given.

XIX. WINDING UP.

120. If the Company shall be wound up, the Liquidators (whether voluntary or officials) may, with the sanction of an Extraordinary Resolution, divide among the Members in specie any part of the assets of the Company, and may, with the like sanction, vest any part of the assets of the Company in trustees upon such trusts for the benefit of the Members or any of them as the Liquidators, with the like sanction, shall think fit. Any such resolution may provide for and sanction a distribution of any specific assets amongst different classes of Members otherwise than in accordance with their existing rights, but each Member shall in that event have a right of dissent and other ancillary rights in the same manner as if such resolution were a Special Resolution passed pursuant to Section 287 of the Companies Act, 1948.

THE COMPANIES ACT, 1948.

Special Resolution

(*Pursuant to Companies Act*, 1948, *s.* 141 (2).)

OF

The North of Scotland and Orkney and Shetland Steam Navigation Company, Limited.

Passed 6th April, 1953.

At the ANNUAL GENERAL MEETING of the Members of the said Company, after due notice specifying the intention to propose the following Resolution as a Special Resolution had been given, held within The Douglas Hotel, Market Street, Aberdeen, in the County of Aberdeen, on the Sixth day of April, 1953. the following Special Resolution was duly passed :—

That the name of the Company be changed and that the name NORTH OF SCOTLAND, ORKNEY AND SHETLAND SHIPPING COMPANY LIMITED be adopted as the name of the Company in substitution for and in place of its existing name.

Signature Norman Edmond

Officer Secretary

Presented by Messrs. MORICE & WILSON, Advocates, 15, Golden Square, Aberdeen.

No 10350 [C.D.39.] 10350

It is requested that any reply to this letter may be addressed to the Assistant Secretary, Insurance and Companies Department, Lacon House, Theobalds Road, London, W.C.1. (Telephone No: Chancery 4411), and that the following number may be quoted:— COS.3769/52

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BOARD OF TRADE

Your reference:— AMW/ JM

16th April, 1953.

Gentlemen,

COMPANIES ACT, 1948.

THE NORTH OF SCOTLAND AND ORKNEY AND SHETLAND STEAM NAVIGATION COMPANY LIMITED.

With reference to your application of the 8th April, 1953. I am directed by the Board of Trade to inform you that they approve of the name of the above-named company being changed to NORTH OF SCOTLAND, ORKNEY AND SHETLAND SHIPPING COMPANY LIMITED.

This communication should be tendered to the Registrar of Companies, 1, Parliament Square, Edinburgh, as his authority for entering the new name on the Register, and for issuing his certificate under Section 18 (3) of the Companies Act, 1948. A Postal Order for 5/- made payable to the Commissioners of Inland Revenue, must at the same time be forwarded to the Registrar in payment of the registration fee.

I am, Gentlemen,

Your obedient Servant,

A. J. C. MAIN

(A. J. C. MAIN)

Messrs. Morice and Wilson,
15, Golden Square,
Aberdeen.

(S1783) Wt. 12690—8095 100 6/52 P. & N., Ltd. G813

(DUPLICATE FOR THE FILE.)

No. 10550

Certificate of Change of Name

I Hereby Certify that

THE NORTH OF SCOTLAND AND ORKNEY AND SHETLAND STEAM NAVIGATION COMPANY LIMITED

having, with the Sanction of a Special Resolution of the said Company, and with the approval of the BOARD OF TRADE, changed its name, is now called

NORTH OF SCOTLAND, ORKNEY AND SHETLAND SHIPPING COMPANY LIMITED

and I have entered such new name on the Register accordingly.

Signed by me at Edinburgh, this [illegible] day of April

Thousand Nine Hundred and Fifty-three.

W. B. Collins

Registrar of Companies.

THIS PAGE MUST NOT BE DETACHED

INSTRUCTIONS

These Instructions are an integral part of this Letter of Allotment.

1. It is not necessary for the original Allottee(s) to complete either Forms X or Y on Page 4 if the Shares are to be registered in his or their name(s), in which case this Letter of Allotment should be retained intact and lodged for exchange for the Definitive Certificate on or after 1st July, 1955, in accordance with the instructions below.

2. RENUNCIATION IN PART AND SPLITTING. (Last date for Splitting 27th April, 1955.)

If you wish to dispose of some of the Shares allotted to you, or to dispose of all the Shares to more than one nominee (other than joint nominees), you must sign the Form of Renunciation (Form X) on Page 4 and have Declaration 1 or 1A, where practicable, at the foot of Form X completed on your behalf and this Letter must then be returned to the Company at Matthews' Quay, Aberdeen, to reach them not later than the close of business on **27th April, 1955,** when it will be split in the proportions required, which should be stated when this Letter of Allotment is sent for Splitting. A fee of 1s. for each Split Letter required should be forwarded with the application for Splitting.

Declaration 1 or 1A, as appropriate, may be completed on the original or on each of the Split Letters as desired. Form X of Split Letters will be endorsed by the Company "Original duly renounced" and, where applicable, "and Declaration lodged."

3. RENUNCIATION IN WHOLE. (Last date for Renunciation 2nd May, 1955.)

Renunciation of Allotment may be effected by completion of the Form of Renunciation (Form X) on Page 4 by the Allottee(s) and the Registration Application Form (Form Y), also on Page 4, by the party or parties in whose favour the Allotment is renounced in accordance with the instructions set under each Form, and the presentation of the ENTIRE Letter of Allotment to the Company at Matthews' Quay, Aberdeen, with Form Z on Page 2 and the appropriate Declarations on Page 4 also completed, to reach them not later than the close of business on **2nd May, 1955.**

If Declaration 2 on Page 4 cannot be made, Declaration 2A and Certificate (copies of which are in the possession of all Bankers) and Authorisation must be completed on behalf of the final Purchaser(s) and attached to this Letter before being lodged for registration.

The Company will then record the Renunciations and return Pages 1 and 2 to be retained and exchanged for the Definitive Certificate in accordance with the instructions below. No Renunciation of the Shares will be recognised unless the recording stamp of the Company appears in the space provided on Page 2.

Unless these instructions are duly complied with by 2nd May, 1955, the Shares will be registered in the name(s) of the original Allottee(s) and thereafter will only be transferable by instrument of transfer.

Surrender of this Letter of Allotment to the Company, with the Form of Renunciation purporting to have been signed by the person(s) in whose favour it has been issued shall be conclusive evidence in favour of the Company of the title of the party or parties surrendering it to deal with the same and to receive Split Letters of Allotment and/or the Definitive Certificate.

4. CONSOLIDATION

If several Letters of Allotment are renounced in the name of one Nominee or Joint Nominees, the instructions under the heading Procedure for Consolidation on Page 2 may be followed.

5. DEFINITIVE CERTIFICATES. (Date for Exchange, 1st July, 1955.)

This entire Letter of Allotment or, in the case of Renunciations, Pages 1 and 2, should be carefully preserved and should be presented WITHOUT FURTHER REQUEST on or after **1st July, 1955,** at the registered office of the Company, Matthews' Quay, Aberdeen, to be exchanged for the Definitive Certificate.

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But inc'd 9/4/55

No. of Certificate 20350

Form No. 10.

THE COMPANIES ACT, ~~1929~~ 1948.

A 5/- Companies Registration Fee Stamp must be impressed here.

Notice of Increase in Nominal Capital

Pursuant to Section ~~52~~ 63

Name of Company: NORTH OF SCOTLAND, ORKNEY and SHETLAND SHIPPING COMPANY Limited.

NOTE.—This Notice, accompanied by a printed copy of the Resolution authorising the Increase, must be forwarded to the Registrar of Companies within 15 days after the passing of the said Resolution.

Presented by—

Messrs. Morice & Wilson,
Advocates,
15 Golden Square, Aberdeen.

JOHN OSWALD & SON, LIMITED, (REGISTRATION AGENTS) EDINBURGH.

EXCHEQUER -9 APR 1955 EDINBURGH

REGISTERED 9 APR 1955 No 15799

All Forms supplied by JOHN OSWALD & SON (Registration Agents) LIMITED, 6 North St. David Street, Edinburgh, 2.

M. & G. Ltd.—1000—3/1947

TO THE REGISTRAR OF COMPANIES.

NORTH OF SCOTLAND, ORKNEY and SHETLAND SHIPPING COMPANY LIMITED

hereby gives you notice, pursuant to Section ~~52~~ 63 of The Companies Act, ~~1929~~ 1948, that by (a) Ordinary Resolution of the Company dated the Fourth day of April 1955 the nominal Capital of the Company has been increased by the addition thereto of the sum of £100,000 beyond the registered Capital of £100,000

The additional Capital is divided as follows:—

Number of Shares.	Class of Shares.	Nominal Amount of each Share.
100,000	Shares	£1

The conditions (*e.g.* voting rights, dividends, etc.) subject to which the new shares have been or are to be issued are as follows:—

that they shall rank for all and any dividends declared in respect of the financial year of the Company ending 31st December, 1955, and otherwise in all respects pari passu with the existing shares of the Company.

(If any of the new Shares are Preference Shares state whether they are redeemable or not.)

(*Signature*) [signature]

(State whether Director or Manager or Secretary.) Secretary.

Dated the Fifth day of April 1955,

(a) "Ordinary," "Extraordinary," or "Special.

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No. of Company......10550....

NORTH OF SCOTLAND, ORKNEY and SHETLAND

SHIPPING COMPANY, LIMITED.

Statement of Increase of Nominal Capital pursuant to s. 112 of the Stamp Act, 1891.

(NOTE—The Stamp duty on an increase of Nominal Capital is Ten shillings for every £100 or fraction of £100—Section 41, Finance Act, 1933).

This statement is to be filed within 15 days after the passing of the Resolution by which the Registered Capital is increased, and if not so filed Interest on the Duty at the rate of 5 per cent. per annum from the passing of the Resolution is also payable (s. 5, Revenue Act, 1903).

NOTE.—Attention is drawn to Section 63 of the Companies Act, 1948, relative to the filing of a Notice of Increase and a printed copy of the Resolution authorising the Increase.

Presented for registration by

Messrs. Morice & Wilson,
Advocates,
15 Golden Square,
Aberdeen.

JOHN OSWALD & SON LIMITED, REGISTRATION AGENTS, EDINBURGH.

EXCHEQUER
- 2 APR 1955
Stamps
EDINBURGH

REGISTERED
No 13306

WT.46302/2/8454 2500 3/50 W.H.&S. 09.766

The NOMINAL CAPITAL of NORTH OF SCOTLAND, ORKNEY AND SHETLAND SHIPPING Company, Limited,

has by a Resolution of the Company dated Fourth April, Nineteen hundred and fifty-five

been increased by the addition thereto of the sum of £100,000, divided into

100,000 shares of £1 each, beyond the Registered Capital of

One hundred thousand Pounds (£100,000).

Signature [illegible]

Description Secretary

Date 5th April, 1955

This statement should be signed by an Officer of the Company.

NOTE.—This margin is reserved for Binding, and must not be written across.

Your Ref: AM/AC
Treasury Ref: STC 15223

H. M. TREASURY,

Great George Street,

London, S.W.1.

14th December, 1954

Gentlemen,

In reply to your letter of 7th December, 1954 I am directed by the Lords Commissioners of Her Majesty's Treasury to inform you that They consent for the purpose of the Order made under Section 1 of the Borrowing (Control and Guarantees) Act 1946 to the proposed issue by North of Scotland, Orkney & Shetland Shipping Company Limited of 100,000 Ordinary Shares of £1 each as capitalisation of reserves.

Their Lordships also grant permission, effective for the purpose of Section 10 of the Exchange Control Act, 1947, for the issue of Renounceable Allotment Letters as proposed, in connec-:tion with the above issue of Shares on the understanding that the maximum period of validity of the documents does not exceed three months,

I am, Gentlemen,
Your obedient Servant,

E.R.POWELL

Messrs. Morice and Wilson,
15 Golden Square,
Aberdeen.

No 10350

10350

87 and 88.

THE COMPANIES ACT, 1948

51

Ordinary Resolutions

(Pursuant to Companies Act, 1948, s. 143 (1).)

Special Resolution

(Pursuant to Companies Act, 1948, s. 141 (2).)

OF

NORTH OF SCOTLAND, ORKNEY AND SHETLAND SHIPPING COMPANY LIMITED

Passed 28th March, 1960.

At an Extraordinary General Meeting of the Members of the said Company, after due notice specifying the intention to propose the following Resolutions as **Ordinary Resolutions** and the following Resolution as a **Special Resolution** had been given, held at the Station Hotel, Guild Street, Aberdeen, in the County of Aberdeen on the Twenty-eighth day of March, 1960, the following **Ordinary Resolutions** and the following **Special Resolution** were duly passed.

ORDINARY RESOLUTIONS.

1. That the Capital of the Company be increased from £200,000 divided into 200,000 Shares of £1 each to £400,000 by the creation of 200,000 Shares of £1 each which shall be issued on terms that they shall rank for all and any dividends declared in respect of the year ending 31st December, 1960, and otherwise in all respects *pari passu* with the existing Shares of the Company.

2. That it is expedient to capitalise the sum of £200,000, being part of the sums standing to the credit of the Company's Reserve Accounts, and that such sum be appropriated as capital to and among the persons who, at the close of business on the 14th day of March, 1960, were the registered holders of Shares in the capital of the Company and that the Directors be and they are hereby authorised and directed to apply such sum on their behalf in paying up in full 200,000 Shares of £1 each in the capital of the Company, such 200,000 Shares of £1 each to be allotted and distributed credited as fully paid up to and amongst such persons respectively in the proportion of one such Share for every £1 Share then held by such persons respectively.

SPECIAL RESOLUTION.

3. That the Articles of Association of the Company be altered as follows:—
   In Article 3 by deleting in each case the figures "100,000" which occur twice and substituting in each case the figures "400,000".

Signature [signature]

Officer Secretary.

13 APR 1960

Presented by Messrs. Morice & Wilson, Advocates, 15 Golden Square, Aberdeen.

REGISTERED
13 APR 1960
No. 14320

13204.

22/4/60.

No. of Company 10350

10350
89

Price—Three Pence
(Exclusive of Purchase Tax.)
Form No. 10.

COMPANIES REGISTRATION
TEN POUNDS
12 4 60

THE COMPANIES ACT, 1948.

NOTICE OF INCREASE IN NOMINAL CAPITAL

Pursuant to Section 63.

COMPANIES REGISTRATION
FIVE SHILLINGS
12 4 60

Name of Company: NORTH OF SCOTLAND, ORKNEY AND SHETLAND SHIPPING COMPANY Limited

NOTE.—This notice, accompanied by a printed copy of the Resolution authorising the Increase, must be forwarded to the Registrar of Companies within 15 days after the passing of the said Resolution.

Presented by

Messrs. Morice & Wilson,
Advocates,
15 Golden Square,
Aberdeen.

GP.813 WT.19405-E1735 500 8/58 W.LTD.

13 APR 1960
EDINBURGH

REGISTERED
13 APR 1960

No. 14321

TO THE REGISTRAR OF COMPANIES.

NORTH OF SCOTLAND, ORKNEY AND SHETLAND

SHIPPING COMPANY LIMITED,

hereby gives you notice pursuant to Sect. 63 of the Companies Act, 1948, that by

(a) Ordinary Resolution of the Company dated

the Twenty-eighth day of March 19 60 the nominal

Capital of the Company has been increased by the addition thereto of the sum of

£ 200,000 beyond the registered Capital of £ 200,000

The additional capital is divided as follows:—

Number of Shares.	Class of Share.	Nominal Amount of each Share.
200,000	Ordinary	£1

The conditions (e.g. voting rights, dividend rights, winding-up rights, etc.) subject to which the new Shares have been or are to be issued are as follows:—

(If any of the new Shares are Preference Shares state whether they are redeemable or not.)

They are issued on terms that they shall rank for all and any dividends declaredin respect of the year ending 31st December, 1960, and otherwise in all respects <u>pari passu</u> with the existing Shares of the Company.

(Signature) [illegible]

(State whether Director, or Secretary) [illegible]

Dated the 31st day of March 19 60

(a) "Ordinary," "Extraordinary" or "Special."

10350
90

No. of Company... 10350

NORTH OF SCOTLAND, ORKNEY AND SHETLAND

SHIPPING COMPANY, LIMITED.

Statement of Increase of Nominal Capital pursuant to s. 112 of the Stamp Act, 1891.

(NOTE—The Stamp duty on an increase of Nominal Capital is Ten shillings for every £100 or fraction of £100—Section 41, Finance Act, 1933).

This statement is to be filed within 15 days after the passing of the Resolution by which the Registered Capital is increased, and if not so filed Interest on the Duty at the rate of 5 per cent. per annum from the passing of the Resolution is also payable (s. 5, Revenue Act, 1903).

NOTE.—Attention is drawn to Section 63 of the Companies Act, 1948, relative to the filing of a Notice of Increase and a printed copy of the Resolution authorising the Increase.

Presented for registration by

Messrs. Morice & Wilson,

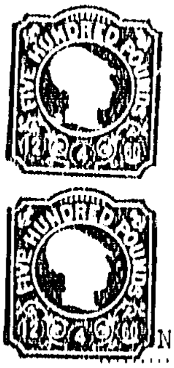
Advocates,

15 Golden Square, Aberdeen.

13 APR 1960
Stamps
C.S. 302.

14322

Wt.37215/17014 2500 12/52 W.H.&S. Gp.604



The NOMINAL CAPITAL of NORTH OF SCOTLAND, ORKNEY AND SHETLAND SHIPPING Company, Limited,

has by a Resolution of the Company dated Twenty-eighth March, 1960

been increased by the addition thereto of the sum of £200,000 divided into

200,000 shares of £1 each, beyond the Registered Capital of

£200,000.

Signature [signature]

Description Secretary.

Date 31st March, 1960.

NOTE.—This margin is reserved for Binding; and must not be written across.

No. 10350

144

THE COMPANIES ACTS 1948 TO 1967

COMPANY LIMITED BY SHARES

SPECIAL RESOLUTION

OF

NORTH OF SCOTLAND, ORKNEY AND SHETLAND SHIPPING COMPANY LIMITED

Passed 26 November, 1976

At an Extraordinary General Meeting of the above - named Company held at P&O Building, Leadenhall Street, London EC3 on Friday 26 November, 1976 the following Resolution was proposed and passed as a SPECIAL RESOLUTION:-

RESOLUTION

That the regulations contained in the printed document submitted to the Meeting, and for the purposes of indentification signed by the Chairman thereof, be adopted as the Articles of Association of the Company in substitution for and to the exclusion of all existing Articles thereof.

L.J.A. Collins

Chairman.

10350/145

THE COMPANIES ACTS 1948 TO 1967

COMPANY LIMITED BY SHARES

Articles of Association

OF

NORTH OF SCOTLAND, ORKNEY AND SHETLAND SHIPPING COMPANY LIMITED

TABLE A

1. Subject as hereinafter provided, the regulations contained in Table A, Parts I and II, in the First Schedule to the Companies Act, 1948 (hereinafter as amended by the Companies Act 1967 called "Table A") shall apply to the Company.

PRIVATE COMPANY

2. Regulations 24 and 53 of Part I and Regulation 1 of Part II of Table A shall not apply. The word "also" in line 1 of Regulation 25 of Part I of Table A shall be deemed to be deleted.

SHARES

3. The share capital of the Company is £400,000 divided into 1,000,000 Ordinary Shares of £1 each.

4. All unissued shares shall be under the control of the Directors, who may allot, grant options over or otherwise dispose of them to such persons, at such times and for such consideration and upon such terms and conditions as the Directors may determine.

DIRECTORS

5. Until otherwise determined by the Company in General Meeting the number of Directors shall not be less than two and Regulation 75 of Part I of Table A shall be deemed to be read and construed accordingly. A Director shall not be required to vacate his office and no person shall be ineligible for appointment or re-appointment as a Director by reason of his attaining the age of seventy or any other age, and Regulation 88 (a) of Part I of Table A shall be deemed to be deleted.

6. A Director need not be a Member of the Company and Regulation 77 of Part I of Table A shall not apply.

7. Each Director shall have the power to appoint either (i) another Director or (ii) any other person approved for that purpose by a resolution of the Directors, to act as alternate Director in his place during his absence and at his discretion to remove such alternate Director. A person so appointed shall (except as regards power to appoint an alternate and remuneration) be subject in all respects to the terms and conditions existing with reference to the other Directors of the Company, and each alternate Director, while so acting, shall exercise and discharge all the functions, powers and duties as a Director of his appointor in such appointor's absence. Any Director acting as alternate shall have an additional vote for each Director for whom he acts as alternate. An alternate Director shall *ipso facto* cease to be an alternate Director if his appointor ceases for any reason to be a Director. All appointments and removals of alternate Directors shall be effected by instrument in writing delivered at the registered office of the Company and signed by the appointor.

8. The holder or holders of a majority in nominal value of such of the issued share capital for the time being of the Company as carries the right of attending and voting at General Meetings of the Company by memorandum in writing signed by him or them and left at or sent to the registered office of the Company, or the Company in General Meeting may at any time or from time to time appoint any person to be a Director of the Company or remove any Director from office.

9. Regulation 84 (1) of Part I of Table A shall be construed as if there had been added at the end thereof the following words.—

> "and subject to such disclosure, a Director may vote in respect of any contract or arrangement in which he is interested, and he shall be reckoned for the purpose of constituting a quorum of Directors".

Regulation 84 (2) of Part I of Table A shall not apply.

10. The proviso at the end of Regulation 79 of Part I of Table A shall not apply.

11. The Directors shall have power at any time and from time to time to appoint any person to be a Director either to fill a casual vacancy or as an addition to the existing Directors, but so that the total number of Directors shall not at any time exceed any maximum number fixed by or in accordance with these Articles. Any Director so appointed shall (subject to Regulation 88 of Part I of Table A as deemed to be amended by these Articles) hold office until he is removed pursuant to Article 8. Regulations 89 to 97 (inclusive) of Part I of Table A shall not apply.

Company No: 10350 149

The Companies Acts 1948 to 1981

SPECIAL RESOLUTION

of North of Scotland Orkney & Shetland Shipping Co Ltd passed

on the 13th day of September 1982.

At The Annual General Meeting of the members of the above named Company, duly convened and held at Beaufort House St Botolph Street, London EC3A 7DX on the 13th day of September 1982. The following Resolution was duly passed:

AUDITORS

RESOLVED that in accordance with Section 12 of the Companies Act 1981, Deloitte Haskins & Sells shall not be re-appointed as auditors to the Company.

Signed ... Director

Date 11th January 1984

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Companies House

NOTICE OF ILLEGIBLE DOCUMENT

ON THE MICROFICHE RECORD

Companies House regrets that the microfiche record for this company contains some data which is illegible.

The poor quality has been noted but unfortunately the steps taken to improve the quality have been unsuccessful.

Companies House would like to apologise for any inconvenience this may cause.