ANNO TRICESIMO SEPTIMO ET TRICESIMO OCTAVO

VICTORIÆ REGINÆ.

A.D. 1874.

Private Act.

An Act to amend an Act intituled "An Act to Incorporate a Company, to be called The South Australian Gas Company (Limited), and for other purposes."

[Assented to, 6th November, 1874.]

WHEREAS, by an Act of the Parliament of the Province of South Australia passed in the Session held in the twenty-fourth and twenty-fifth years of the reign of Her present Majesty, Queen Victoria, intituled "An Act to incorporate a Company, to be called 'The South Australian Gas Company (Limited),' and for other purposes," it was (amongst other things) by the said Act enacted, that the several persons therein mentioned and referred to, their several and respective executors, administrators, successors, and assigns should be, and were thereby, united into a Company for the purpose of making and supplying gas within the limits of the said Act, and for making and maintaining gasworks for that purpose, with proper works and conveniences connected therewith, according to the provisions in the said Act contained, and for the purposes aforesaid, such Company should be incorporated by the name of the "South Australian Gas Company," and by that name should be a body corporate with perpetual succession, and should have a Common Seal; and also that the capital of the Company should be Thirty Thousand Pounds, and the number of shares into which the said capital should be divided should be six thousand, and the amount of each share should be Five Pounds; and that the Company, at a special general meeting to be called for that purpose, should be at liberty to increase the said capital to the sum of Sixty Thousand Pounds: And whereas, by the said recited Act, it was enacted that certain sections of the Act of the Lieutenant-Governor of the Province of South Australia, with the advice and consent of the Legislative Council of the said Province, cited as the Companies Clauses

Preamble.
Clauses Consolidation Act (save so far as they may have been varied by the said recited Act) should be, and the same, with the several Schedules referred to in the said sections, were incorporated with the said recited Act, and should (save as aforesaid) form part of the said recited Act, and be construed together therewith as forming one Act: And whereas it is expedient to amend the said recited Act—

Be it therefore Enacted by the Governor of the Province of South Australia, with the advice and consent of the Legislative Council and House of Assembly of the said Province, in this present Parliament assembled, as follows:

1. Notwithstanding anything enacted by the said recited Act, the limits of the said recited Act and this Act shall extend to and include the whole of the Province of South Australia.

2. Notwithstanding anything contained in the said recited Act, or in the deed of settlement of the Company, a special general meeting to be called for that purpose shall be at liberty to increase the present capital of the Company, from time to time, to such a sum so that the whole of the capital of the Company shall not exceed the sum of Two Hundred and Fifty Thousand Pounds, and such increased or additional capital shall be considered as part of the capital of the Company, and shall be divided into equal shares of Five Pounds each, and shall be apportioned and disposed of in such manner as may be determined at such special general meeting as aforesaid, and the clauses and provisions of the said deed of settlement, so far as applicable, shall be applied to the said increased or additional capital.

3. It shall be lawful for the Company, whenever authorized so to do by the majority of the shareholders of the Company present at a special general meeting of the Company called for that purpose, at which meeting a number not less than three-fourths of the whole number of shares held in the Company shall be represented in person, or by proxy, to join or amalgamate with any other Company or Companies, or association of persons in the said Province of South Australia having the same or similar objects as the Company, and either for the purpose of carrying out or completing such amalgamation as aforesaid, or otherwise, when and as the Company may be authorized so to do in manner aforesaid, to purchase the undertaking, properties, gasworks, machinery, materials, plant, and patents, utensils, business, and operations of any other Company or Companies, or association of persons, or any person or persons who may for the time being be engaged in the making and supplying of gas in the said Province, either as to the whole, or any part of such Province in such manner and mode in reference to such amalgamation, and upon such terms and conditions in reference to the consideration given or paid for such amalgamation or purchase as aforesaid, and also either (in reference to the mode of payment of such consideration) by cash or on credit, or partly by cash or on credit, or by or in the shares of the Company, or by the issuing of
of new shares in the Company upon which the whole or any part of the capital may be deemed to be paid up to the shareholders of the Company or Companies so to be amalgamated as aforesaid, or association of persons, or the persons or person aforesaid, and generally in all respects as such majority as aforesaid may at such meeting fix or determine: And for the purpose of carrying out and completing such amalgamation, but not otherwise, it shall be lawful for the Company, if necessary, to purchase or acquire all the assets and effects, and to take over the liabilities, and also to purchase all the shares of such Company or Companies so to be amalgamated as aforesaid, for such sum or sums of money as may be fixed by such special meeting, or by the issue to the holders of such shares as last aforesaid of new shares in the Company upon which the whole of the capital payable in respect of such shares, or so much thereof as the said special meeting may fix, shall be deemed to be paid up: And for the purposes aforesaid, or for any of them, but not otherwise, it shall be lawful for the Company to issue new or additional shares, upon which the whole of the capital or so much thereof as the said special meeting shall fix shall be deemed to have been paid up.

4. From and after the coming into operation of this Act, notwithstanding anything in the said recited Act contained, at any general meeting of the Company, every shareholder shall be entitled to vote according to the scale following, that is to say—

For five shares and not exceeding twenty-five shares he shall have one vote:

For twenty-six shares and not exceeding fifty shares he shall have two votes:

For fifty-one shares and not exceeding seventy-five shares he shall have three votes:

For seventy-six shares and not exceeding one hundred shares he shall have four votes:

For one hundred and one shares and not exceeding one hundred and twenty-five shares he shall have five votes:

For one hundred and twenty-six shares and not exceeding one hundred and fifty shares he shall have six votes:

For one hundred and fifty-one shares and not exceeding one hundred and seventy-five shares he shall have seven votes:

For one hundred and seventy-six shares and not exceeding two hundred shares he shall have eight votes:

For two hundred and one shares and not exceeding two hundred and twenty-five shares he shall have nine votes:

For two hundred and twenty-six shares and not exceeding two hundred and fifty shares he shall have ten votes:

For
For two hundred and fifty-one shares and not exceeding three hundred shares he shall have eleven votes:
For three hundred and one shares and not exceeding three hundred and fifty shares he shall have twelve votes:
For three hundred and fifty-one shares and not exceeding four hundred shares he shall have thirteen votes:
For four hundred and one shares and not exceeding four hundred and fifty shares he shall have fourteen votes:
For four hundred and fifty-one shares and not exceeding five hundred shares he shall have fifteen votes:

And for every one hundred shares above five hundred shares he shall have one additional vote.

5. Notwithstanding anything in the said recited Act, or the said deed of settlement contained, there shall be no limit as to the number of shareholders for which any person may vote at any meeting of the shareholders of the Company as proxy: Provided always, that, from and after the coming into operation of this Act, no person other than a shareholder in the Company, at the time of his voting, shall be qualified to vote as the proxy of any shareholder in the Company.

6. Notwithstanding anything by the said recited Act enacted, it shall be lawful for the said directors for the time being of the Company, as and when in their absolute discretion they shall be justified by the state of the affairs of the Company, to declare and pay at such time or times, and in such manner as they may think fit, a dividend out of the net gains and profits of the Company.

7. The annual general meeting of the shareholders of the Company shall be held in the month of August in each year, instead of in the month of July, as fixed by the said deed of settlement.

8. Notwithstanding anything in the said deed of settlement contained, in the event of the number of candidates proposed for the office of director or of auditor, as the case may be, exceeding the number of vacancies in those offices respectively, in order to elect or determine the person or persons to fill such office, a ballot, in manner provided for by the said deed of settlement, shall be had and taken at the general meeting or extraordinary general meeting held for the purpose of electing directors or auditors, as the case may be: Provided always, that in the event of the number of candidates for the office of director or of auditor being equal to the number of vacancies in those offices respectively, a ballot to elect or determine the person or persons to fill such office shall not be necessary, but the declaration of the chairman that the resolution authorizing such election as aforesaid has been duly carried, and an entry to that effect in the minute book of the proceedings of the meetings aforesaid, shall be sufficient to render such election valid.

9. It
9. It shall be lawful for the directors for the time being of the Company, from time to time, in such manner and as they may think fit, to sell and dispose of all or any portion of the surplus of any materials or articles, and also the machinery, apparatus, and plant used or employed in or about, or requisite for, the manufacture and production, supply or consumption, of gas or coke.

10. Nothing in this Act contained shall prejudice or affect the rights or remedies of the Company against any individual shareholder, or against any other person or persons whomsoever, or the rights or remedies of any individual shareholder or other person or persons whomsoever, or the rights and remedies of any individual shareholder or other person or persons against the Company, or prejudice the shareholders or other persons as between themselves as private individuals in respect of any act, business, matter, or thing that may, before this Act shall come into operation, have been done or entered into or have arisen in pursuance of, or under or by reason of, the said recited Act or deed of settlement, or any clause or clauses thereof respectively.

11. This Act shall be deemed and taken to be a Public Act, and shall be judicially taken notice of as such by all Judges, Justices, and others within the said Province without being specially pleaded.

12. This Act and the said recited Act, except so far as the same is hereby amended or may be held to be repealed, shall be read together as one Act.

In the name and on behalf of Her Majesty, I hereby assent to this Bill.

A. MUSGRAVE, Governor.

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Adelaide: By authority, W. C. Cox, Government Printer, North-terrace.