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1104- Every prospectus, notice, advertisement or other invitation to subscribe for shares must be dated and signed by the promoters of the company, and registered before publication.

Every such prospectus, notice, advertisement or invitation must state:

- (1) The contents of the memorandum.
- (2) The amount payable in money on each share before the registration of the company.
- (3) The number and amount of preference shares, if any, the nature and extent of the preferential rights accruing to such shares, and the reason why they are proposed to be issued.
- (4) The number and amount, if any, of ordinary shares or preference shares to be allotted as fully or partly paid up otherwise than in money, the extent to which they shall be considered as paid up, and a description of the services or property in return for which such shares are proposed to be allotted.
- (5) The amount or estimated amount of preliminary expenses.
- (6) The amount, if any, intended to be paid to any promoter and the reasons for such payment.
- (7) Full particulars of the nature and extent of any material contracts entered into by the promoters whether in their own names or in the name of the company in connection with the promotion, the management or the future business of the company.

1104- The whole number of shares with which the company proposes to be registered must be subscribed or allotted before registration of the company.

1106 1227. - The value for which the shares are issued must not be less than the nominal amount of the share.

The amount of the first payment must not be less than twenty five per cent. of such nominal amount. When shares are issued at a value higher than their nominal amount, the excess amount must be paid together with the first payment. (Amendment 110/1)

1106 1228. - A person by subscribing for shares binds himself, on condition that the company be formed, to pay to the company the amount of such shares in conformity with the prospectus and regulations.