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- 2) No transferor be liable to contribute unless it appears to the Court that the existing shareholders are unable to satisfy the contributions required to be made by them.

1265. — The liability of the transferor is extinguished by prescription two years after the transfer.

1266. — Certificates to bearer may be issued only if authorised by the regulations of the company and for shares which are fully paid up.

1267. — Shares entered in a certificate to bearer are transferred by the mere delivery of the certificate.

1268. — The holder of a certificate to bearer is entitled to receive a name-certificate on surrendering the certificate to bearer for cancellation.

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