1303. — The liability of the directors to shareholders who did not approve such acts is extinguished by ~~prse~~[pres]cription six months after date of the general meeting in which such acts were approved.

3. — GENERAL MEETINGS.

1304. — A general meeting of shareholders shall be held within six months after the registration, and shall subsequently be held once at least in every twelve months.

Such meeting is called an ordinary general meeting.

All other general meetings are called extraordinary meetings.

1305. — The directors can summon extraordinary meetings whenever they think fit.

1306. — Extraordinary general meetings must be summoned if a requisition to that effect is made in writing by shareholders holding not less than one fifth of the shares of the company. The requisition must specify the object for which the meeting is required to be summoned.

1307. — Whenever a requisition for the summoning of an extraordinary general meeting is made by shareholders according to the last preceding section, the directors shall forth with summon such meeting.

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1307.—Whenever a requisition for the summoning of an extraordinary general meeting is made by shareholders according to the last preceding section, the directors shall forthwith summon such meeting.

If the meeting is not summoned within thirty days after the date of the requisition, the requisitionists [=requisitioners], or any other shareholders amounting to the required number, may themselves summon it.

1308. — Notice of the summoning of every general meeting shall either be published as least twice in a local paper, not later than seven days before the date fixed for the meeting, or shall be sent by post not later than seven days before the date fixed for the meeting to every shareholder whose name appears in the register of shareholders.

The notice shall specify the place, the day and the hour of meeting and the nature of the business to be transacted.

1309. — Every shareholder has the right to be present at any general meeting.

1310. — Unless there are provisions to the contrary in the regulations of the company, the rules provided by the following sections shall apply to general meetings. But section 1306 shall apply notwithstanding any provision to the contrary.

1311. — A general meeting cannot transact any business unless shareholders representing at least one fourth of the capital of the company are present.

1312. — If within an hour from the time appointed for the general meeting the quorum prescribed by Section 1311 is not present, the meeting, if summoned upon the requisition of shareholders, shall be dissolved.

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If the general meeting had not been summoned upon the requisition of shareholders, another general meeting shall be summoned within fourteen days and at such meeting no quorum shall be necessary.

1313. — The chairman of the board of directors shall preside at every general meeting of shareholders.

If there is no such chairman, or if at any general meeting he is not present within fifteen minutes after the time appointed for holding the meeting, the shareholders present can elect one of their number to be chairman.

1314. — The chairman may, with the consent of the meeting adjourn any general meeting, but no business can be transacted at any adjourned meeting other than the business left unfinished at the original meeting.

1315. — Every shareholder has one vote for every share held by him.

1316. — If the regulations of the company provide that no shareholder is entitled to vote unless he is possessed of a certain number of shares, the shareholders who do not possess such number of shares have the right to join in order to form the said number and appoint one of them as proxy to represent them and vote at any general meeting.

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