

1346. — If any casual vacancy occurs among the auditors, the directors shall forthwith summon extraordinary general meeting for the purpose of filling the vacancy.

1347. — If no election of auditors is made in manner aforesaid the Court shall, on the application of not less than five shareholders, appoint an auditor for the current year and fix his remuneration.

1348. — Every auditor shall at all reasonable times have access to the books and accounts of the company and he can in relation to such books and accounts examine the directors or any other agents or employees of the company.

1349. — The auditors must make a report to the ordinary general meeting on the balance-sheet and accounts.

They must state in such report whether in their opinion the balance — sheet is properly drawn up so as to exhibit a true and correct view of the state of the affairs of the company.

[Part] V. — INSPECTION.

1350. — Upon the application of shareholders holding not less than one fifth part of the shares of the company, the Minister of Justice shall appoint one or more

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Part V.—INSPECTION.

1350.—Upon the application of shareholders holding not less than one fifth part of the shares of the company, the Minister of Justice shall appoint one or more

competent inspectors to examine into the affairs of any registered company and to report thereon.

The Minister may, before appointing any inspector, require the applicants to give security for payment of the expenses of the inspection.

1351. — The directors, employees and agents of the company are bound to produce to the inspectors all books and documents in their custody or power.

Any inspector may examine upon oath the directors, employees and agents of the company in relation to its business.

1352. — The inspectors must make a report to be written or printed as the Minister of Justice directs. Copies must be forwarded by the Minister to the registered office of the company and to the shareholders upon whose application the inspection was made.

1353. — All expenses of such inspection must be repaid by the applicants, unless the company, in the first general meeting after such inspection is finished, consents that the same shall be paid out of the assets of the company.

1354. — The Minister of Justice may also, of his own motion, appoint inspectors to report to the Government on the affairs of the company. Such appointment lies entirely within the discretion of the Minister.

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