

CHARTERED MERCANTILE BANK OF INDIA, LONDON  
AND CHINA.

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D R A F T

OF A

SUPPLEMENTAL CHARTER

FOR THE

CHARTERED MERCANTILE BANK OF  
INDIA, LONDON, AND CHINA.

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Presented to both Houses of Parliament by Command of Her Majesty.

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1888.

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## Draft of a Supplemental Charter for the Chartered Mercantile Bank of India, London, and China.

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VICTORIA, by the Grace of God, of the United Kingdom of Great Britain and Ireland, Queen, Defender of the Faith, To all to whom these presents shall come, greeting :

Whereas by our Royal Charter under our Great Seal, bearing date at Westminster the 15th day of September, in the twenty-first year of our reign (in this our charter called "the original charter"), a company was incorporated by the name of "The Chartered Mercantile Bank of India, London, and China," with a common seal, for the purpose of carrying on the business of banking by establishing such banks of issue and deposit branch banks and agencies as are therein-after mentioned, and for the conducting all other business usually transacted by bankers under the superintendence and control of a principal establishment in London for the term of 21 years, commencing from the day of the date of the original charter, in the Islands of Ceylon, Hong Kong, and the Mauritius, and at any port, town, city, or place in Asia (except the territories of the East India Company) where a consulate was at the date of the original charter, or thereafter might be established, and also at any port, town, city, or place in our British Eastern Colonies or Dependencies, other than in Australia and New Zealand, and also with the consent in writing of the Commissioners for the time being for executing the office of Lord High Treasurer, therein-after called the Commissioners of our Treasury, in this our charter referred to as the Treasury (such consent being signified as therein mentioned), by establishing banks or branch banks in the territories of the East India Company, and also with such consent of the Treasury as aforesaid, and with the consent of the Governors of the respective colonies of Australia and New Zealand by establishing banks, branch banks, or agencies in the said colonies of Australia and New Zealand, and also without any such consent, as aforesaid, by establishing agencies for exchange, deposit, and remittance in any part of the territories of the East India Company, but subject to the conditions in the said original charter contained :

And whereas by the original charter, We declared that on the determination of the term of 21 years from the date thereof the privileges thereby conferred on the said company should cease, unless We our heirs or successors should by writing under our Great Seal declare to the contrary and should authorise the said company to continue incorporated under the said original charter for such period and under such provisions and conditions as We our heirs or successors should think fit :

And whereas by the original charter and the deed of settlement made in pursuance thereof and the byelaws made in pursuance of such deed, the Commissioners of our Treasury and the Secretary of State for the Colonies were authorised or required to exercise control over the management of the said company in divers matters :

And whereas the period of 21 years specified in the original charter expired on the 15th day of September 1878, and by a supplemental charter under our Great Seal, dated the 11th day of September 1878 (herein-after called the supplemental charter), we authorised the said company to continue incorporated under the original charter, as amended by the supplemental charter, for a further period of 10 years :

And whereas by the said supplemental charter it was declared that it should be lawful for the said company to carry on its business without the control or interference of the Treasury and the Secretary of State for the Colonies, save as in the supplemental charter provided; and it was by the supplemental charter provided that the control of the Treasury over an

increase of capital, not exceeding 1,500,000*l.*, over the issue and otherwise in respect of notes, and over the establishment of banks or branch banks in our Indian dominions, or in any of our colonies or dependencies in Australia or New Zealand, and likewise Our power to revoke the charter on the representation of the Treasury that its conditions had been violated, should be retained as contained in the original charter :

And whereas the extended period of 10 years granted by the supplemental charter during which the said company is declared to remain incorporated will expire on the 15th day of September 1888, and application has been made to Us for a prolongation of the incorporation of the said company :

1. Now know ye that We by these presents do will and ordain that the said company shall continue incorporated for a further period of 10 years, to commence at the expiration of the time at which the incorporation of the said company is limited to expire as aforesaid, and that, subject as in this our charter mentioned, the original charter, as amended by the supplemental charter, and all the powers, privileges, and provisions therein contained shall remain in force for such further period of 10 years as last aforesaid, and be binding upon the said company accordingly.

2. And We do hereby further will and ordain that notwithstanding anything contained in the original charter, as amended by the supplemental charter, the said company may from time to time, with the assent of its members, testified by special resolution as herein-after mentioned, and without the consent of the Treasury, increase its capital to any amount not exceeding the amount to which the said company was authorised, with the consent of the Treasury, to increase the same in pursuance of the original charter, as amended by the supplemental charter, by the issue of new shares of such amount as it thinks expedient, or consolidate and divide its capital into shares of larger amount than the existing shares.

3. And We do hereby further will and ordain that a resolution passed by the said company under this our charter shall be deemed to be special whenever a resolution has been passed by a majority of not less than three-fourths of the votes of such members of the said company for the time being entitled, according to the regulations and deed of settlement of the said company, to vote as may be present in person or by proxy (in cases where by the regulations and deed of settlement of the said company proxies are allowed) at any meeting of which notice specifying the intention to propose such resolution has been duly given, and such resolution has been confirmed by a majority of such members for the time being entitled, according to the regulations and deed of settlement of the said company, to vote as may be present in person or by proxy (in cases where by the regulations and deed of settlement of the said company proxies are allowed) at a subsequent meeting of which notice has been duly given and held at an interval of not less than 14 clear days nor more than one month from the date of the meeting at which such resolution was first passed.

4. At any meeting for the purposes of a special resolution under this our charter, unless a ballot is demanded by at least five members present in person or by proxy, a declaration of the chairman that the resolution has been carried shall be deemed conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against the resolution.

5. Notice of any meeting shall, for the purposes of this our charter, be deemed to be duly given, and the meeting to be duly held, whenever such notice is given and meeting held in manner prescribed by the regulations and deed of settlement of the said company.

6. In computing the majority when a ballot is demanded, reference shall be had to the number of votes to which each member is entitled by the regulations and deed of settlement of the said company.

7. And We do hereby further will and ordain that, notwithstanding anything ordained in the original charter, as amended by the supplemental charter, the consent of the Treasury shall not, after the date of these presents, be required to the establishment, after the date of these presents, of banks or branch banks in our Indian dominions, or to the establishment, after the date of these presents, of banks, branch banks, or agencies in any of our colonies or dependencies in Australia or New Zealand.

8. Provided always, and We do hereby further will and ordain that the said company shall not, after the date of these presents, establish any banks, branch banks, or agencies in any part of our Indian dominions or their dependencies, save with the assent of the Secretary of State for India in Council, or in any of our Eastern colonies or dependencies whatsoever, or of our colonies or dependencies in Australia or New Zealand, save with the assent of the Governor in Council thereof; and the said company shall not after the date hereof exercise anywhere without such assent as is in this paragraph respectively mentioned any power, in relation to the issue or otherwise in respect of notes, which the said company is not exercising at the date of this our charter, and to the exercise of which the consent of the Treasury is now required.

9. And We do hereby further will and ordain that the said company shall so carry on, manage, and conduct its business in conformity with such general laws as are now in force, or as may from time to time be in force, or be hereafter enacted in our Indian dominions, or in the several Colonies, or in any of our dependencies in which the business of the said company shall be established and conducted, on the subject of banking and currency and otherwise, and in relation to the making or publication of periodical returns, in the same manner and form as other banks are or shall be required by law to do; and in China, in Java, and in all other places outside our dominions in which the said company does or may carry on business, the said company shall carry on, manage, and conduct its business in conformity with and be subject to the laws for the time being applicable to British subjects or corporations being in or carrying on business in those parts of China, of Java, or all other places aforesaid outside our dominions in which the said company shall carry on business, and be bound by and conform to the laws applicable to British bankers and banking corporations carrying on business in such parts of China, of Java, or of all other places aforesaid outside our dominions.

10. And We do hereby further will and ordain that nothing in this our charter shall affect the liability of any of the members of the said company under the original charter, as amended by the supplemental charter, in respect of the payment of calls, debts, or otherwise howsoever.

11. Provided always, and We do hereby further will and ordain that nothing in this our charter shall affect our power to revoke the original charter as amended by the supplemental charter and this our charter, or either of them, on such representation and in such and as ample a manner as is in the original charter, as amended by the supplemental charter, in that behalf contained, or the power of the Treasury to make any representation authorised or required by the original charter, as amended by the supplemental charter, to be made in relation to or as a condition precedent to any such revocation; and the said powers of revocation and representation not only shall apply to and may be exercised with respect to the original charter, but also shall apply to and may be exercised with respect to the supplemental charter and these presents, as fully and amply as if the supplemental charter and these presents formed part of the original charter.

12. And We do hereby further will and ordain that in this our charter the expression "colony" means any part of our dominions subject to the same local government, exclusive of our United Kingdom, of the Channel Islands, of the Isle of Man, and of our Indian dominions, but for the purposes

of this charter all colonies, provinces, and territories united into one dominion, or otherwise united under a central legislature, shall be deemed to be one colony subject to the same local government.

13. The expression "Governor in Council" means the officer for the time being administering the Government of a Colony, acting with the advice of the Privy Council or Executive Council or other similar Council (if any) of the Colony.

In witness whereof We have caused these Our Letters to be made Patent.

Witness Ourselves at Our Palace at Westminster, this                      day of  
in the                      year of Our reign.

By Her Majesty's command.