

APPENDIX III

ARTICLES OF ASSOCIATION OF.....

1. These Articles, adopted by special resolution of the Company on the day of 19.., are in substitution for the Articles of the Company heretofore existing.
2. The Company shall be entitled to be registered as a co-operative dairy company under the provisions of Part III of the Dairy Industry Act, 1908, and any amendments thereof.
3. Table A in the Second Schedule of the Companies Act, 1933, shall not apply to the Company, but these shall be the Articles of Association of the Company, subject to alterations as by law provided.

INTERPRETATION

4. In these Articles, unless inconsistent with the subject-matter or the context,—

“The Act” means the Companies Act, 1933, as modified by any statute for the time being in force :

“The Company” means Co-operative Dairy Co., Ltd. :

“Capital” means the capital for the time being of the Company :

“Member” or “Shareholder” means the holder for the time being of shares in the Company :

“*Bona fide* member” means any shareholder of the Company :—

(a) Who, after making provision for his own reasonable domestic requirements, if any, and except so far as he may be relieved from so doing by the Directors, supplies for the time being to the Company the whole of the milk, cream, or butterfat obtained from cows owned by him or subject to his control depasturing on land conveniently served by the Company and from which the Company is permitted at law or by agreement to accept supply :

(b) Who so supplies the Company continuously during the particular financial year of the Company in which it becomes necessary to define his status for any of the purposes of these Articles : Provided, however, if he is not actually supplying at that time by reason of the said cows not being in profit, but will in the opinion of the Directors re-commence to supply the Company as above as soon as the said cows next come into profit in the ordinary course of dairy-farming, he shall be deemed to be supplying continuously :

(c) Who while so supplying continuously shall have performed all his obligations in respect of shareholding, including payment of all sums presently due in respect of such shareholding, which the Directors may have required of him at the particular date in pursuance of their authority so to do :

And the decision of the Directors as to whether a person is a *bona fide* member or a dry shareholder shall be final : And provided, however, no shareholder who has not supplied milk, cream, or butterfat to the Company at any time during the period of eight months immediately preceding the date it becomes necessary to define his status as aforesaid shall be deemed to be a *bona fide* member : And, provided further no two or more members shall be entitled to qualify as *bona fide* members in respect of the same shares in any one financial year of the Company, and the first named of the shareholders in whose names such shares are registered at the date of the annual closing of the shares register shall be the only one entitled to use such shares to so qualify :

“Dry shareholder” means the holder of a share or shares in the Company who is not a *bona fide* member as defined above :

“Dry share” means a share held by a dry shareholder :

“Standard of Shareholding” or “Share Standard” means the number of pounds of butterfat in the milk or cream or the number of gallons or pounds weight of milk from time to time fixed in accordance with these Articles and which imposes upon the supplier thereof an obligation to take up or hold one share in the Company in respect of such supply :

“The Directors” means the Directors for the time being of the Company :

“Secretary” includes any person appointed to perform the duties of Secretary temporarily :

“The Office” means the registered office for the time being of the Company :

“The Register” means the Register of Members to be kept pursuant to the Companies Act, 1933 :

“Month” means calendar month :

“Financial Year of the Company” means the period commencing on the day of and ending on the day of in the next succeeding year :

“In writing” and “written” includes written, typewritten, printed, lithographed, partly written, printed, and other modes of representing or reproducing words in a visible form.