

134. Notices required to be given by newspaper advertisement shall be advertised in at least one newspaper circulating generally throughout the area served by the Company.

135. Every person who by operation of law, by transfer, or by other means whatsoever shall become entitled to any share or stock shall be bound by every notice in respect of such share or stock which previously to his name and address being entered on the Register shall have been duly given to the person from whom he derives his title to such share or stock.

136. Any notice or document delivered or sent by post to or left at the registered address or address for service of any member in pursuance of these regulations shall, notwithstanding such member be then deceased or shall be in any way incapacitated, and whether the Company have notice of his decease or incapacity or not, be deemed to have been duly served in respect of his share or stock, whether held solely or jointly with other persons, unless and until some other person be registered in his stead as the holder or joint holder thereof; and such service shall, unless and until such registration as aforesaid be effected, for all purposes be deemed a sufficient service of such notice or document on his heirs, executors, administrators, successors, assigns, or committees, and all persons (if any) jointly interested with him in any such shares or stock.

137. Where a given number of days' notice or notice extending over any period is required to be given, the day of service shall not be, but the day upon which such notice will expire shall be, included in such number of days or other period.

138. Each holder of registered shares or stock whose registered place of address is not in New Zealand may from time to time notify in writing to the Company some place in New Zealand which shall be deemed his registered place of address for the purpose of the last preceding regulation; but in the absence of any such notification he shall not be entitled to have any notice or voting-paper sent to him from the Company, whose Registered Office shall be deemed the registered address of such member for all purposes whatever, and all proceedings taken without other notice to any such member shall be as valid as if he had due notice thereof.

TERMS OF SUPPLY

139. All milk, cream, or butterfat or other dairy-products (hereinafter referred to as "dairy-produce") supplied to the Company by any person shall, except as may otherwise be agreed upon in writing, be deemed to be supplied upon the terms set out in these Articles or of any additions or alterations thereof made in the manner herein set out or by law permitted.

SHAREHOLDING BY SUPPLIERS

140. Subject to the provisions of the immediately preceding Article, the supply by any person of dairy-produce to the Company shall in itself be deemed to be an irrevocable application by that person to become a member of and to accept such shares in the Company as he shall be required to hold in accordance with these Articles, and it shall be lawful for the Directors, without any other application therefor, to allot immediately such number of shares as they think shall be required by him on their estimate of the probable quantity of his supply of dairy-produce, or the Directors may in their discretion, defer the allotment of such shares until the quantity so supplied for the particular financial year is ascertained, and such persons shall be entitled to the allotment of shares accordingly: Provided, however, no person shall be so entitled to the allotment of shares should his supply or estimated supply of dairy-produce be less than the equivalent of 1,000 lb. of butterfat in the financial year in question or should he, in the opinion of the Directors, be unlikely to become a *bona fide* member of the Company.

141. Each person supplying dairy-produce shall, in respect of the financial year of the Company in which he is so supplying, be required to hold such number of shares as may from time to time be fixed by the Directors, but being not more than one share for every lb. of butterfat obtained or obtainable from the dairy-produce or, alternatively, for every gallons or lb. of milk estimated to be supplied or supplied by him during that financial year.

142. If on the last day of any financial year of the Company it shall appear by the books of the Company that any member has held a smaller number of shares in the Company than is required to be held by him in terms of the immediately preceding Article, it shall be lawful for the Directors to immediately allot, without any application therefor by or on behalf of such member, such further number of shares as shall be required to bring the number of shares held by such member up to the number required to be held by him in terms of these Articles.

143. In lieu of allotting the full number or estimated number of shares required to be held in terms of Articles 140 to 142 inclusive hereof, the Directors may at any time or from time to time, until such person shall have been allotted the total number of shares he is required to hold in accordance with these Articles, apply any amounts as may be payable to such person as share credits in respect of that portion of his supply of dairy-produce for which he does not then hold shares, the provision for such amounts being contained in Article 147 (a) hereof, towards the payment in full of such number of fully paid shares as can be paid up in full out of such amounts, and shall allot such fully paid shares accordingly, together with a partly paid share for any remaining part of the said amount.