

If any person is supplying dairy-produce to more than one special group, he shall be required to hold shares as herein provided in each such group to which he shall be supplying dairy-produce : [*Set out names of special groups and their share standards*].

168. Without limiting the authority of the Directors to agree with any member as to the resumption value of any share held by that member, the Directors may have regard to the assets and liabilities of any special group as may be shown in the accounts thereof for the purpose of fixing any such resumption value. Nothing herein, however, shall be construed as an appropriation of the net assets of any special group to its particular class of share.

169. The net annual returns arising from or in relation to the dairy-produce supplied to any special group shall at the last day of each financial year be ascertained by deducting from the gross returns such part of the deductions provided for in Article 145 hereof as the Directors may consider equitable and shall be distributable amongst the *bona fide* members and persons treated as such supplying dairy-produce to such special group as if such special group were a separately operated and conducted co-operative dairy company, and the provisions of Articles 145 to 149 hereof, both inclusive, shall, *mutatis mutandis*, apply thereto.

170. Notwithstanding anything herein to the contrary, the Directors may from time to time utilize the whole or any part of the produce of any special group, either in its original state or in a manufactured or partly manufactured state, in the manufacture of any particular product or for sale in its original state on behalf of any other special group or of the Company as a whole on such basis or bases as the Directors shall deem equitable, and the allowance for such produce to the special group making it so available shall be deemed to be part of its market realizations.

171. The whole or any part of any reserve now heretofore or hereafter set aside out of the returns of any special group may during the year in which it is so set aside or in any subsequent year be transferred to the gross returns of the Company as a whole or to those of any other special group or groups in any case where in the opinion of the Directors it is equitable so to do because of the assistance given by the Company as a whole in the financing and conducting of the operations of any such special group or because of the necessity for the arbitrary selection of such group to manufacture or deal with particular types of dairy-produce for which the net monetary return on a butterfat basis may be in excess of the probable net monetary returns on a butterfat basis for the dairy-produce manufactured or dealt with by other special groups or by the Company as a whole or for any other good and sufficient reason.

COMMITTEES OF SUPPLIERS OF SPECIAL GROUPS

172. Without in any way limiting the authority of the Directors, they may from time to time set up committees of suppliers from any or each of the special groups of the Company for the purpose of advising the Directors upon matters and things relating to the conduct and management of their own special group, and/or the Directors may at any time and from time to time if they think fit call a meeting of the *bona fide* members of any special group so that they might obtain an expression of its views upon any matters and things relating to its affairs. Any meetings of the *bona fide* members of any group shall be conducted as nearly as possible in accordance with the rules set out in these Articles for the conduct of general meetings. In lieu of calling a meeting of the *bona fide* members as hereinbefore set out, the Directors may conduct a postal ballot among the *bona fide* members of any special group in such manner as the Directors shall think fit. Any resolution passed at any such meeting or by three-fourths of the valid votes cast in a postal ballot as aforesaid shall be deemed to be a resolution of all and every one of the members of such special group and shall be binding upon them accordingly.

173. The Directors may from time to time make such rules as they think fit for the election, term of office, and for all other matters as to members' representatives upon committees of the different special groups and as to the conduct of any postal ballot as aforesaid.

Approximate Cost of Paper.—Preparation, not given : printing (683 copies), £90.

By Authority: J. E. WILSON, Acting Government Printer, Wellington.—1949.

Price 1s.]