

An Act to incorporate "The New South
Wales Shale and Oil Company (Limited.)"
[10th February, 1873.]

NEW SOUTH WALES
SHALE AND OIL
COMPANY (LIMITED).

WHEREAS a Joint Stock Company called "The New South Wales Shale and Oil Company (Limited)" has been lately established at Sydney in the Colony of New South Wales under and subject to the rules regulations and provisions contained in a certain deed of settlement bearing date the first day of November one thousand eight hundred and seventy-one purporting to be the deed of settlement of the said Company And whereas by the said deed of settlement the several parties thereto have respectively and mutually covenanted and agreed that they whilst holding shares in the capital of the said Company should become remain and continue until dissolved under the provisions in that behalf therein contained a joint stock company for the express object of carrying on the business thereof under the name style and title of "The New South Wales Shale and Oil Company (Limited)" for the purpose of working or contracting for the working of the mines of the said Company whether of coal shale or bituminous mineral and all other the lodes veins and strata of metallic or other ores and minerals upon or under the surface of certain lands and hereditaments in the said deed of settlement mentioned and such other lands and hereditaments as might be thereafter purchased or taken on lease or license by the said Company under the provisions of the said deed of settlement and also for the purpose of extracting the oils naphtha benzole paraffine and all other products obtainable from the said coal shale or other minerals and of refining such oils and of erecting all such machinery as might be necessary for that purpose and also if deemed advisable to carry on the business of sulphuric acid manufacturers or to manufacture all such other products as might be necessary in their business and calling of manufacturers of oil and other products obtainable from the said coal and other minerals and to lease or sell any such lands and to construct railways roads and wharfs and to do all other matters necessary for the promotion of the objects of the said Company and to purchase any metallic ores or minerals and to make advances on deposit or consignment thereof and to wash stamp or otherwise render merchantable the ores and minerals so gotten purchased or obtained and to smelt and refine such ores and minerals and also to sell export or otherwise dispose of all or any such coal shale ores and other minerals in such condition in such market and generally in such manner and form as the Board of Directors of the said Company should think most beneficial to the interests of the said Company and also if deemed expedient to carry on the business of smelting or otherwise preparing for market any ores or minerals belonging to other persons or bodies upon such terms as should be deemed advisable And whereas it was by the said deed of settlement agreed that the capital of the Company should until increased under the provisions in the said deed of settlement contained consist of one hundred thousand pounds sterling to be divided into one hundred thousand shares of the amount of one pound each And whereas by the said deed of settlement provision has been made for the due management of the affairs of the said Company by certain Directors and Auditors already appointed and by other Directors and Auditors to be from time to time elected and appointed as their successors by the shareholders

New South Wales Shale and Oil Company.

shareholders of the said Company And whereas the whole of the capital of one hundred thousand pounds has been subscribed for And whereas the said Company is desirous of being incorporated and it is expedient that the said Company should be incorporated accordingly Be it therefore enacted by the Queen's Most Excellent Majesty by and with the advice and consent of the Legislative Council and Legislative Assembly of New South Wales in Parliament assembled and by the authority of the same as follows—

Interpretation clause.

1. The following words and expressions in this Act shall have the several meanings hereby assigned to them unless there be something in the subject or the context repugnant to such construction (that is to say)—

The expression "The Company" shall mean the Company incorporated by this Act

The expression "The Directors" shall mean the Board of Directors of the Company duly appointed for the time being under the provisions of the deed of settlement of the Company

The word "Shareholder" shall mean shareholder proprietor or member of the Company

The expression "Deed of Settlement" shall mean the deed of settlement of the Company and any addition thereto or alteration or amendment thereof which may be made in pursuance of the provisions thereof.

Company incorporated.

2. Such and so many persons as have already become or at any time or times hereafter shall or may in the manner provided by and subject to the rules regulations and provisions contained in the said deed of settlement become holders of shares of or in the capital for the time being of the Company shall subject nevertheless to the conditions regulations and provisions hereinafter contained be one body politic and corporate by name and in deed by the name of "The New South Wales Shale and Oil Company (Limited)" and by that name shall and may grant and receive and shall and may sue and implead any person whether a member of the Company or not and may be sued and impleaded by any person whether a member of the Company or not in all Courts whatsoever at law or in equity and may prefer lay and prosecute any indictment information or prosecution against any person whomsoever whether a shareholder or not for any crime or offence whatsoever and in all indictments informations and prosecutions it shall be lawful to state the money goods effects bills notes securities or other property of whatsoever nature of the Company relative to which such indictment information or prosecution is preferred laid or prosecuted to be the money goods effects bills notes securities or other property of the Company and generally to designate the Company by its corporate name whenever for any purpose whatsoever such designation shall be necessary or expedient and the Company shall have perpetual succession with a common seal which may be altered varied and changed from time to time at the pleasure of the Company or of the Directors thereof.

Deed of settlement confirmed and clauses &c. therein to be the by-laws for the time being of the Company.

3. The several laws rules regulations clauses and agreements contained in the said deed of settlement or to be made in pursuance of the provisions for that purpose therein contained are and shall be the by-laws for the time being of the Company save and except in so far as any of them are or shall or may be altered varied or repealed by or are or shall or may be inconsistent with or repugnant to any of the provisions of this Act or of any of the laws or statutes now or hereafter to be in force in the said Colony subject nevertheless to be and the same may be amended altered or repealed either wholly or in part in the manner provided by the said deed of settlement But no

rule

New South Wales Shale and Oil Company.

rule or by-law shall on any account or pretence whatsoever be made by the Company either under or by virtue of the said deed of settlement or of this Act in opposition to the general scope or true intent and meaning of the said deed of settlement or of this Act or of any of the laws or statutes in force in the said Colony.

4. The production of a written or printed copy of the said deed of settlement or of any rules by-laws or regulations to be made in pursuance thereof or in pursuance of this Act having the common seal of the Company affixed thereto shall be sufficient evidence in every Court of civil or criminal jurisdiction of such deed of settlement or of such rules by-laws or regulations. Evidence of by-laws.

5. It shall be lawful for the Company subject to the restrictions and provisions herein and in the said deed of settlement contained to work or contract for the working of the present mines of the said Company whether of coal shale or bituminous mineral and all other the lodes veins and strata of metallic or other ores and minerals upon or under the surface of the lands and hereditaments in the said deed of settlement mentioned and such other lands and hereditaments as may hereafter be purchased or taken on lease or license by the said Company under the provisions hereinafter and in the said deed of settlement contained and also to extract the oils naphtha benzole paraffine and all other products obtainable from the said coal shale or other minerals and to refine such oil and to erect all such machinery as may be necessary for that purpose and also if deemed advisable to carry on the business of sulphuric acid manufacturers and to manufacture all such other products as may be necessary in their business and calling of manufacturers of oil and other products obtainable from the said coal and other minerals and to construct railways roads and wharfs and to do all other matters necessary for the promotion of the objects of the said Company and to purchase any metallic ores or minerals and to make advances on deposit or consignment thereof and to wash stamp or otherwise render merchantable the ores and minerals so gotten purchased or obtained and to smelt and refine such ores and minerals and also to sell export or otherwise dispose of all or any such coal shale ores and other minerals and the ores and other products thereof in such condition in such market and generally in such manner and form as the Board of Directors shall think most beneficial to the interests of the Company and also if deemed expedient to carry on the business of smelting or otherwise preparing for market any ores or minerals belonging to other persons or bodies upon such terms as shall be deemed advisable and also to purchase lease or rent any patent right for any manufacture art process or invention in force in the said Colony or elsewhere for aiding or promoting the distillation or manufacture of any oil or other product of any coal shale or other mineral employed or operated on by the said Company in its said business or calling and also to dispose of lease or relet any such patent right as aforesaid to any person or persons on such terms and in such manner as to the said Directors shall seem fit. General business of the Company.

6. It shall be lawful for the Company notwithstanding any statute or law to the contrary to keep and use any retorts stills or other apparatus used and employed in the process of distillation for the purpose of retorting distilling manufacturing or refining mineral and other oils from coal shale or other bituminous mineral. Power to use certain apparatus.

7. It shall be lawful for the Company notwithstanding any statute or law to the contrary to purchase take hold and enjoy to them and their successors for any estate term of years or interest or under license any mineral or other lands mines houses offices buildings and hereditaments as may be necessary or proper for the purpose of managing conducting and carrying on the affairs concerns and business of Power to purchase and hold lands &c.

New South Wales Shale and Oil Company.

of the Company And to sell convey assign assure demise or otherwise dispose of or act in respect of such lands mines houses offices buildings and hereditaments as occasion may require.

Power to sell to Company.

8. It shall be lawful for any person who is competent so to do to grant sell alien and convey assign assure demise and dispose of unto the Company and their successors for the purposes aforesaid or any of them any such mineral or other lands mines houses offices buildings and hereditaments or to grant to the Company a license for working any such mineral or other lands mines and hereditaments.

Increase of capital.

9. It shall be lawful for the Company from time to time to extend or increase its capital for the time being by the creation and disposal of new shares in the manner specified in the said deed of settlement.

Reduction and release of surplus capital with power to recall.

10. It shall be lawful for the Company from time to time to diminish the capital of the Company to the amount and in the manner specified in the said deed of settlement and to cause the same amount to be paid back to the several shareholders but the amount so paid back may again be called for by the Directors in the same manner as if the amount had never been brought into the capital stock.

Power to borrow money.

11. It shall be lawful for the Directors on behalf of the Company to procure advances and to borrow money and to pay off and discharge such advances in the manner for the purposes and subject to the restrictions specified in the said deed of settlement.

Promissory-notes or bills of exchange when deemed to have been accepted.

12. Every promissory-note or bill of exchange shall be deemed to have been made accepted or endorsed on behalf of the Company under this Act if made accepted or endorsed in the name of the Company by any two Directors of the Company as such.

Property at present in Trustees to become vested in Corporation.

13. All the land mines securities covenants debts moneys choses in action and things at present vested in the Trustees of the Company or any other person on behalf of the Company shall immediately after the passing of this Act become vested in the Company for the same estate and interest and with the like powers and authorities as the same are now vested in the said Trustees or other person without any assignment or conveyance whatever.

Act not to prejudice any contract &c. already entered into.

14. Nothing in this Act contained shall prejudice or be construed to prejudice any call made or any contract or other act deed matter or thing entered into made or done by the Company or by any person on behalf of the Company under or by virtue of the said deed of settlement before this Act shall come into operation but the same call contract act deed matter or thing shall be as valid and effectual to all intents and purposes and may be enforced in like manner as if the Company had been incorporated before the same call contract act deed matter or thing had been made entered into or done.

Shares to be personal estate.

15. The shares in the capital of the Company and all the funds and property of the Company and all shares therein shall be personal estate and transmissible as such subject to the restrictions for that purpose contained in the said deed of settlement and shall not be of the nature of real estate.

Transfer of shares to be by deed.

16. Subject to the restrictions for this purpose in the said deed of settlement contained every shareholder may sell and transfer all or any of his shares in the capital of the Company (but not a fractional part of a share) and every such transfer shall be by deed and according to a form to be approved of by the Directors and the transferee of such shares shall so soon as he has complied with the provisions relative to the transfer of shares contained in the said deed of settlement become a shareholder in respect of the same shares in every respect.

Company not bound to regard trusts.

17. The Company shall not be bound to notice or see to the execution of any trust whether express implied or constructive to which any share may be subject and the receipt of the party in whose name

New South Wales Shale and Oil Company.

name any such share shall stand in the books of the Company or if it stands in the name of more parties than one the receipt of one of the parties named in the shareholders register-book hereinafter mentioned shall from time to time be a sufficient discharge to the Company for any dividend or other sum of money payable in respect of such share notwithstanding any trust to which such share may then be subject and notwithstanding the Company have had notice of such trusts and the Company shall not be bound to see to the application of the money paid upon such receipt.

18. In case the assignees of any insolvent shareholder shall elect to accept the shares of such insolvent or in case the trustees of any estate assigned for the benefit of creditors shall elect to accept the shares belonging to such assigned estate such assignees or trustees shall forthwith nominate some other person to become a proprietor in respect of such shares such nominee to be subject to the approval of the Directors But in no case shall such assignees be themselves entitled to become shareholders in respect of the shares of any insolvent shareholder nor shall such trustees be themselves entitled to become shareholders in respect of the shares belonging to any estate assigned for the benefit of creditors.

The assignee of insolvent shareholder and the trustees of assigned estates to nominate some person to become proprietor in respect of shares of such insolvent or assigned estate.

19. In any action or suit to be brought by the Company against any shareholder to recover the money due for any call made by virtue of this Act or of the said deed of settlement it shall not be necessary to set forth the special matter but it shall be sufficient for the Company to declare that the defendant is the holder of one share or more in the capital of the Company (stating the number of shares) and is indebted to the Company in the sum to which the calls in arrear shall amount in respect of one call or more upon one share or more (stating the number and amount of each of such calls) and interest if any due thereon whereby an action hath accrued to the Company.

Declaration in action for calls.

20. On the trial or hearing of such action or suit it shall be sufficient to prove that the defendant at the time of making such call was a holder of one share or more in the capital of the Company and that such call was in fact made and such notice thereof given as is provided for that purpose in the said deed of settlement and it shall not be necessary to prove the appointment of the Directors who made such call nor any other matter whatsoever and thereupon the Company shall be entitled to recover what shall be due upon such call with interest thereon.

Matter to be proved in action for calls.

21. The Company shall keep a book to be called "The Shareholders' Register-book" and in such book shall be fairly and distinctly entered from time to time the names and addresses of the several persons entitled to shares in the Company together with the number of shares to which such shareholders shall be respectively entitled.

Registry of shareholders.

22. The production of the shareholders register-book shall be admitted in all Courts of civil and criminal jurisdiction as *prima facie* evidence of the person named therein as a shareholder being such shareholder and of the number of his shares and every shareholder or other person having a judgment at law or a decree in equity against the Company may at all convenient times peruse the shareholders register-book gratis and may require a copy thereof or any part thereof and for every one hundred words so required to be copied the Company may demand a sum not exceeding one shilling.

Shareholders register-book to be evidence.

23. In every case dividends or bonuses shall be declared and paid out of the net gains and profits of the Company and not out of the capital for the time being of the Company or any portion thereof.

Dividends to from profits only.

24. If any execution either at law or in equity shall be or shall have been issued against the property or effects of the Company and if there cannot be found after due diligence sufficient whereon to

Execution against shareholders.

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New South Wales Shale and Oil Company.

levy such execution then such execution may be issued against any of the shareholders for the time being or any former shareholder until such execution shall be fully satisfied. Provided that no such execution shall be issued against any shareholder or former shareholder for any amount beyond the sum for which such shareholder shall be liable under section twenty-seven of this Act. Provided always that no such execution shall issue against any such shareholder or former shareholder except upon an order of the Court in which the action suit or other proceeding shall have been brought or instituted made upon motion in open Court after sufficient notice in writing to the person sought to be charged and upon such motion such Court may order execution to issue accordingly. Provided further that in case of execution against any former shareholders it shall be shown that such former shareholder was a shareholder of the Company at the time when the contract or engagement was entered into for breach of which contract or engagement such execution shall have issued or become a shareholder during the time such contract or engagement was unexecuted or unsatisfied or was a shareholder at the time the judgment or decree was obtained upon which judgment or decree such execution shall have been issued. Provided also that in no case shall such execution be issued against the person property or effects of any former shareholder after the expiration of one year after the person sought to be charged shall have ceased to be a shareholder of the Company.

Reimbursement of shareholders.

25. Every shareholder against whom or against whose property or effects execution upon any judgment decree or order obtained as aforesaid shall have been issued as aforesaid shall be entitled to recover against the Company all losses damages costs and charges which such shareholder may have incurred by reason of such execution and that after due diligence used to obtain satisfaction thereof against the property and effects of the Company such shareholder shall be entitled to contribution for so much of such loss damages costs and charges as shall remain unsatisfied from the several other shareholders against whom execution upon such judgment decree or order obtained against the Company might also have been issued under the provisions in that behalf aforesaid and that such contribution may be recovered from such shareholders as aforesaid in like manner as contribution in ordinary cases of co-partnership.

Execution against shareholder for contributions.

26. In the cases provided by this Act for execution or any judgment decree or order in any action or suit against the Company to be issued against the person or against the property and effects of any shareholder or former shareholder of the Company or against the property and effects of the Company at the suit of any shareholder or former shareholder in satisfaction of any money damages costs and expenses paid or incurred by him as aforesaid in any action or suit against the Company such execution may be issued by leave of the Court or of a Judge of the Court in which such judgment decree or order shall have been obtained upon motion or summons for a rule to show cause or other motion or summons consistent with the practice of the Court without any suggestion or *scire facias* in that behalf. And that it shall be lawful for such Court or Judge to make absolute or discharge such rule or allow or dismiss such motion (as the case may be) and to direct the costs of the application to be paid by either party or to make such other order therein as to such Court or Judge shall seem fit and in such cases such forms of writs of execution shall be sued out of the Courts of law and equity respectively for giving effect to the provisions in that behalf aforesaid as the Judges of such Courts respectively shall from time to time think fit to order and the execution of such writs shall be enforced in like manner as writs of execution

New South Wales Shale and Oil Company.

execution are now enforced Provided that any order made by a Judge as aforesaid may be discharged or varied by the Court on application made thereto by either party dissatisfied with such order Provided also that no such motion shall be made nor summons granted for the purpose of charging any shareholder or former shareholder until ten days notice thereof shall have been given to the person sought to be charged thereby.

27. Each shareholder in the said Company for the time-being shall subject to the proviso next hereinafter contained be liable to contribute to the assets of the Company or to meet its liabilities to such an amount only as (if any) shall be then actually unpaid on the shares held by him or her Provided always that in the event of the assets of the Company being insufficient to meet its engagements the shareholders shall in addition to the amount already paid and to be paid upon their shares in the capital of the said Company be liable for a further or additional amount of one pound for every share held by him or her in the Company and no shareholder shall at any time be liable with respect to the transactions or liabilities of the Company beyond such unpaid amount and such additional amount to the extent lastly before-mentioned.

28. In all cases in which by any Act of Parliament or of the Colonial Legislature or by any rule or order or the practice of the Supreme Court or any other Court now or hereafter to be in force in this Colony the plaintiff complainant or defendant in any action suit or other proceeding civil criminal or otherwise or any creditor of an insolvent estate or any person being a party to or interested in any process or proceeding whatsoever is or shall be authorized empowered or required to make any affidavit deposition or information or to sign or present any petition or to do any other act it shall be lawful and competent for the manager or other officer or agent of the Company (where such Company shall be such plaintiff complainant defendant or creditor or be a party to or otherwise interested in any process or proceeding whatsoever as aforesaid) for and on behalf of the Company to make any such affidavit deposition or information sign or present any such petition or do any such other act as aforesaid.

29. The Directors for the time being shall have the custody of the common seal of the Company and the form thereof and all other matters relating thereto shall from time to time be determined by the Directors in the same manner as is provided by the said deed of settlement for the determination of other matters by the Directors And the Directors present at a Board of Directors of the Company shall have power to use such common seal or authorize the same to be used for the affairs and concerns of the Company and under such seal to authorize and empower any person without such seal to execute any deeds and do all or any such other matters and things as may be required to be executed and done on behalf of the Company in conformity with the provisions of the said deed of settlement and of this Act but it shall not be necessary to use the corporate seal in respect of any of the ordinary business of the Company or for the appointment of an attorney or solicitor for the prosecution or defence of any action suit or proceeding or of any officer or servant of the Company and such seal may be affixed to any deed or document by the hand of any person whom the Directors shall appoint in that behalf and the affixing thereof shall be attested by at least one Director and such person so appointed.

30. In citing this Act in other Acts of Parliament and in legal instruments it shall be sufficient to use the expression "The New South Wales Shale and Oil Company's Act 1873."