

An Act to incorporate a Company called “The AUSTRALASIAN COAL
MINING COMPANY. and for
other purposes therein mentioned. [10th
October, 1853.]

WHEREAS a company has been established in London for the Preamble.
purposes hereinafter mentioned under the style of “The
Australasian Coal Mining Company” with a capital to consist of two
hundred thousand pounds in forty thousand shares of five pounds each
with power to increase the capital to four hundred thousand pounds
and the same has been provisionally registered in England according
to the Act of Parliament in that behalf made And whereas of the said
shares thirty-seven thousand six hundred have been subscribed for and
allotted in England and two thousand four hundred have been reserved
for allotment in the Australasian Colonies And whereas a deposit or
first call of one pound per share has been paid upon each of the said
thirty-seven thousand six hundred shares so subscribed for and allotted
in England And whereas Richard Henry Brown heretofore of the
city of Sydney but now residing in London Esquire George Bowness
Carr of Lawrence Pountney Lane in the city of London Esquire
Robert Campbell of the city of Sydney but now absent in England
Esquire William Fane de Salis heretofore of Sydney aforesaid
but now residing in London Esquire Richard Maxwell Fox Member
for the county of Longford in the Imperial Parliament of the United
Kingdom the Honorable John Leslie Foster of Melbourne Colonial
Secretary for the Colony of Victoria Patrick Douglass Hadow of
the city of London one of the Directors of the Peninsular and
Oriental Steam Navigation Company Charles John Mare Member
for the borough of Plymouth in the Imperial Parliament of the
United Kingdom Robert Scott a Captain in the Honorable the
East India Company’s Naval Service and Adolphus William Young
of Sydney but now absent in England Esquire are the present
provisional directors of the said company And whereas by indenture
made the fifteenth day of March last past after reciting amongst other
things the agreement to form the said company and the payment of
the said deposit but that the same (less expenses incurred) was to be
returned to the subscribers in case a Royal charter should not be
granted conferring the privilege of limited liability or limited liability
should not be obtained by an Act of the Legislature of New South
Wales or Act of the Imperial Parliament the subscribers to the capital
of the said company did covenant and agree (amongst other things)
that they or their respective executors or administrators should and
would

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would respectively pay all calls which should be made on them respectively by the board of directors of the said company as therein provided in respect of their shares and should and would execute in due form of law the deed of settlement of the company to be prepared as hereinafter provided and that the general objects of the company should be to work coal mines and coal in Australasia including New Zealand and to purchase coal mines and mineral land containing coal and to sell coal in the different parts of the Australasian Colonies and to supply and consign coals to China India the Cape of Good Hope and the Continent of North and South America and the Islands of the Pacific for sale and to do all other things necessary for the full development and profitable extension of the coal resources of the said Colonies and each of the said subscribers did thereby authorize the board of directors therein mentioned to narrow or extend the objects of the company as might be necessary provided the objects of the company as therein stated should be substantially adhered to and to take all such steps as they should think expedient for establishing the said company and for obtaining a charter and for obtaining any Acts of the respective Colonial Legislatures of the said Colonies for limited liability and otherwise carrying out the said objects and to direct and take all such preliminary measures and make all such preliminary arrangements as should be deemed by them to be necessary or convenient in order to the complete formation and constitution of the company and the said several persons hereinbefore named being subscribers to the said company were thereby nominated and appointed the board of directors to act until the charter should be obtained And whereas it is intended and agreed by the said subscribers that in case limited liability should be obtained by charter or by an Act of the Governor and Council of New South Wales a proper deed of settlement of the said company shall be prepared and executed by them containing all such covenants on the part of the shareholders of the company and all such other regulations and provisions as to the said board of directors shall seem proper and as may be required by the charter or by the board of trade or other competent authority but that in case a Royal charter of incorporation shall not be obtained within twelve months from the date of the said indenture or in case an Act of the Legislative Council of New South Wales so incorporating the company as to confer limited liability shall not be obtained within twenty-four months from the said date a meeting of the said subscribers shall be called which shall have power to decide whether the said company shall continue or be dissolved And whereas the said directors are desirous on behalf of the said company of obtaining an Act of the Governor and Legislature of this Colony to incorporate the said company and have petitioned the said Legislative Council to grant the same And whereas it is expedient to incorporate the said company accordingly and to make such provision in relation thereto as hereinafter is contained Be it therefore enacted by His Excellency the Governor of New South Wales with the advice and consent of the Legislative Council thereof as follows—

Company
incorporated.

1. The persons hereinbefore named and all others the subscribers to the capital of the said company now holding shares therein and such other persons as shall hereafter in the manner to be prescribed in the deed of settlement to be executed and registered as hereinafter mentioned become shareholders in the said company shall whilst holding shares in the capital of the said company be one body politic and corporate in name and deed by the name of "The Australasian Coal Mining Company" for the purposes hereinafter named and by that name shall and may sue and be sued implead and be impleaded in all Courts whatever of law and equity and shall have perpetual succession

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succession with a common seal which may be altered varied and changed from time to time at the pleasure of the corporation but subject to the provisions hereinafter contained.

2. The said company shall be established for the purpose of <sup>Objects of the com-
pany.</sup> working coal mines and coal in New South Wales and in other parts of Australasia inclusive of New Zealand and of purchasing and leasing coal mines and mineral land containing coal and of selling coal in the different parts of the Australasian Colonies and of supplying or consigning coal to China India the Cape of Good Hope the Continent of North and South America and the Islands of the Pacific and elsewhere for sale and for doing all other things necessary for the full development and profitable extension of the coal resources of New South Wales and of Her Majesty's other Australasian Colonies.

3. The capital of the said company shall consist in the first ^{Capital.} instance of the sum of two hundred thousand pounds to be divided into forty thousand shares of five pounds each and such capital may be increased to an extent not exceeding four hundred thousand pounds in the whole by the creation of additional shares.

4. A deed of settlement of the said company shall within the <sup>Deed of settlement
to be executed.</sup> period of twelve months from the passing hereof be executed by the persons who shall then be shareholders of the said company whereby provision shall be made for the due management of the affairs thereof by directors to be from time to time appointed by or under the authority of the holders of shares in the capital stock of the company and which shall contain all such proper and usual laws rules regulations clauses and agreements as the parties thereto shall think fit and as shall be consistent and compatible with the provisions of this Act and of all the other laws and statutes in force within this Colony and as shall be agreeable with the scope and object or true intent and meaning of the said recited indenture and of the laws or statutes in force in the said Colony.

5. The laws rules regulations clauses and agreements in the said <sup>Regulations of such
deed to be by-laws.</sup> deed of settlement or to be made under or by virtue or in pursuance thereof shall be deemed the by-laws for the time being of the said corporation provided that no rule or by-law shall on any account or pretence whatsoever be made by the said corporation either in or under or by virtue of the deed of settlement to be executed as aforesaid or of this Act in opposition to the general scope or true intent and meaning of the said recited indenture of the fifteenth day of March one thousand eight hundred and fifty-three or of this Act or of any of the laws or statutes in force in this Colony.

6. A copy of the said deed of settlement attested by the <sup>Copy of deed to be
registered.</sup> manager or secretary and one of the directors of the said company to be a true transcript of the original deed shall within fifteen months from the day of the date of the passing of this Act of Council be registered in the office for the registration of deeds at Sydney and an indorsement thereon of the registration thereof signed by the proper officer for such registration shall be deemed evidence of such registration in all Courts and for all purposes whatsoever and an office copy of such registered copy shall also be deemed and taken as evidence in all Courts and for all purposes whatsoever as fully as the original deed.

7. The capital of the said company however invested or <sup>Capital to be
personal estate.</sup> employed and all the funds and property of the said company and the several shares therein and the profits and advantages to be derived therefrom shall be and be deemed personal estate and shall be transferable and transmissible accordingly subject to the regulations in that behalf to be contained in the said deed of settlement.

8. The company shall not be bound in any manner by any <sup>The company not
bound to notice
trusts on which
shares may be held.</sup> trusts or equitable interests or demands affecting any share or shares

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of the capital standing in the name of any person as the ostensible proprietor thereof or be required to take any notice of such trusts or equitable interests or demands but the receipt of the person in whose name the shares shall stand in the books of the company shall notwithstanding such trusts or equitable interests or demands and notice thereof to the said company be a good valid and conclusive discharge to the company for or in respect of any dividend or other money payable by the said company in respect of such shares and a transfer of the said shares by the person in whose name such shares shall so stand shall notwithstanding as aforesaid be binding and conclusive as far as may concern the said company against all persons claiming by virtue of such trusts or equitable interests or demands Provided always that it shall be competent to the board of directors of the said company or the officers charged with the management of the affairs of the company within the Colony if they shall think fit so to do to withhold payment of the dividends on any such shares and to refuse to sanction the transfer of such shares in any case in which the said company shall have had notice of any claim under an alleged trust or equitable interest or demand and when such claim shall appear to the said board of directors or managing officers to be well-founded And provided also that nothing herein contained shall be deemed or taken to interfere with or abridge the right and power of a Court of Equity to restrain the payment of any such dividend or other money payable thereafter by the company in respect of any such shares or the transfer thereafter of any such shares or to direct the payment of such dividends or other money by the company or the transfer of such shares by the person in whose name or names they may stand to such other person as such Court may think fit.

General powers of directors.

9. The board of directors of the said company and also the officers charged with the management of the affairs of the company within the Colony shall have full power and authority to enter into all contracts on behalf of the said company and to make and execute all purchases sales assurances and other acts to which the corporate seal shall be required to be affixed and generally to do all acts which they shall consider necessary for the well ordering the affairs of the said company and to execute all the powers in relation to the said company as if the same were done with the assent of the whole body so as the same be done in conformity with the provisions of this present Act and of the said deed of settlement.

Powers as to the purchase lease or sale of lands.

10. It shall be lawful for the said company to purchase take hold and enjoy to them and to their successors and to acquire upon lease on such terms as the board of directors or the officers charged with the management of the affairs of the company within the Colony may from time to time think expedient any fields or mines of coal or the privilege of working coal in the said Colonies of Australasia including New Zealand and to purchase or procure on lease any land in the said Colonies which shall from time to time be necessary or proper for the purpose of managing conducting and carrying on the affairs concerns and business of the said company but not for any other purposes but nevertheless with power to sell convey and dispose of the same respectively when not wanted for the purposes of the said business.

Power to other persons to convey lands to the corporation.

11. It shall be lawful for all persons who are or shall be otherwise competent to grant sell demise assign alien and convey unto and to the use of the said company and their successors for the purposes aforesaid any such coal fields and mines of coal works houses outbuildings offices docks wharfs lands and other hereditaments and property whatsoever as aforesaid accordingly.

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12. It shall be lawful for the said company with the consent of the Governor of the Colony of New South Wales under his hand first had and obtained to take up and borrow at interest by bond or otherwise under their corporate seal for the purposes of their business any sum of money not exceeding in the whole the sum of fifty thousand pounds.

Power to borrow not exceeding £50,000.

13. The corporation shall keep a book to be called "The Register of Shareholders" and in such book shall be fairly and distinctly entered from time to time the names and additions of the several persons entitled to shares in the corporation together with the number of shares to which such shareholder shall be respectively entitled distinguishing each share by its number and the amount of the subscriptions paid on such shares and the surnames or corporate names of the said shareholders shall be placed in alphabetical order and such book shall be authenticated by the common seal of the corporation being affixed thereto and such authentication shall take place at the first yearly general meeting of the said corporation which shall take place after the passing of this Act or at the next subsequent meeting of the corporation and so from time to time at each yearly general meeting of the corporation.

Register of shareholders to be kept

and authenticated yearly by company's common seal.

14. In addition to the said register of shareholders the corporation shall provide a book to be called "The Shareholders' Address Book" in which the secretary shall from time to time enter in alphabetical order the corporate names and places of business of the several shareholders of the company being corporations and the surnames of the several other shareholders with their respective christian names places of abode and description so far as the same shall be known to the corporation.

Shareholders' address book to be kept.

15. Duplicate copies of such register of shareholders and shareholders' address book authenticated in the manner hereinbefore prescribed in respect of the original register shall from time to time within one calendar month next after the completion of such original register be transmitted to some or one of the officers entrusted with the management of the affairs of the company within the Colony to be deposited in the office of the corporation in Sydney.

Duplicate copy thereof to be transmitted to the Colony.

16. The production of the register of shareholders whether original or duplicate shall be *prima facie* evidence of the person named therein as a shareholder being a shareholder and of the number and amount of his shares and every shareholder or person having a judgment at law or a decree in equity against the said corporation may at all convenient times peruse the said register of shareholders and shareholders' address book whether original or duplicate book gratis and may require a copy thereof or of any part thereof and for every one hundred words so required to be copied the company may demand a sum not exceeding one shilling.

As to proof of being a shareholder.

17. If any execution either at law or in equity shall have been issued against the property or effects of the said corporation and if there cannot be found sufficient corporate property whereon to levy such execution then such execution may be issued against any of the shareholders for the time being of the said corporation. Provided always that no such execution shall issue against any such shareholder except upon the 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 persons sought to be charged and upon such motion such Court may order execution to issue accordingly. Provided that in the event of the assets of the said company being insufficient to meet its engagements then and in that case the shareholders respectively shall be responsible to the extent of the amount of their subscribed shares only in addition to such subscribed shares.

Execution against shareholders.

Proviso as to limit of liability.

Coal and Inter-colonial Steam Navigation Company.

Reimbursement of
shareholders.

18. If by means of any such execution any shareholder shall have paid any sum of money beyond the amount then due from him in respect of calls he shall forthwith be reimbursed such additional sum by the directors out of the funds of the corporation.

Directors to have
custody of common
seal.

19. The directors for the time being of the said company shall have the custody of the common seal of the said company as such corporation as aforesaid and the form thereof and all other matters relating thereto shall from time to time be determined by a board of directors of the said company in the same manner as shall be provided by such deed of settlement as aforesaid for the determination of other matters by the board of directors of the said company and the directors present at a board of directors of the said company shall have power to use the common seal of the said company for the affairs and concerns of the said 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 said Company and in conformity with the provisions of the 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.
