

Signing, drawing, etc., of negotiable instruments and receipts

164. Each—

(a) cheque, promissory note, draft, bill of exchange or other negotiable instrument, and

(b) receipt for moneys paid to the company,

shall be signed, drawn, accepted, endorsed or otherwise executed, as the case may be, by such person or persons and in such manner as the directors of the company shall from time to time by resolution determine.