
STATUTORY INSTRUMENTS

2009 No. 1632

The Companies (Shareholders' Rights) Regulations 2009

PART 2

AMENDMENTS OF GENERAL APPLICATION

Representation of corporations at meetings

6. In section 323 of the Companies Act 2006 (representation of corporations at meetings), for subsections (2) to (4) substitute—

“(2) A person authorised by a corporation is entitled to exercise (on behalf of the corporation) the same powers as the corporation could exercise if it were an individual member of the company.

Where a corporation authorises more than one person, this subsection is subject to subsections (3) and (4).

(3) On a vote on a resolution on a show of hands at a meeting of the company, each authorised person has the same voting rights as the corporation would be entitled to.

(4) Where subsection (3) does not apply and more than one authorised person purport to exercise a power under subsection (2) in respect of the same shares—

- (a) if they purport to exercise the power in the same way as each other, the power is treated as exercised in that way;
- (b) if they do not purport to exercise the power in the same way as each other, the power is treated as not exercised.”.