
Status: This is the original version (as it was originally enacted). This item of legislation is currently only available in its original format.

SCHEDULES.

FIRST SCHEDULE

TABLE A

REGULATIONS FOR MANAGEMENT OF A COMPANY LIMITED BY SHARES.

Disqualifications of Directors.

- 77 The office of director shall be vacated, if the director—
- (a) ceases to be a director by virtue of section seventy-three of the . Companies (Consolidation) Act, 1908 ; or
 - (b) holds any other office of profit under the company except that of managing director or manager ; or
 - (c) becomes bankrupt; or
 - (d) is found lunatic or becomes of unsound mind ; or
 - (e) is concerned or participates in the profits of any contract with the company :

Provided, however, that no director shall vacate his office by reason of his being a member of any company which has entered into contracts with or done any work for the company of which he is director : but a director shall not vote in respect of any such contract or work, and if he does so vote his vote shall not be counted.