

FIRST SCHEDULE

THE BOARDS, THE REGIONAL RAILWAY BOARDS AND THE HOLDING COMPANY

PART I

THE FOUR BOARDS

- 7 (1) Before appointing a person to be a member of any Board, the Minister shall satisfy himself that that person will have no such financial or other interest as is likely to affect prejudicially the discharge by him of his functions as a member of a Board, and the Minister shall also satisfy himself from time to time with respect to every member of any of the Boards that he has no such interest; and any person who is, or whom the Minister proposes to appoint to be, a member of a Board shall, whenever requested by the Minister so to do, furnish to him such information as the Minister considers necessary for the performance by the Minister of his duties under this paragraph.
- (2) A member of any Board who is in any way directly or indirectly interested in a contract made or proposed to be made by the Board shall disclose the nature of his interest at a meeting of the Board ; and the disclosure shall be recorded in the minutes of the Board, and the member shall not take any part in any deliberation or decision of the Board with respect to that contract.
- (3) For the purposes of the last foregoing sub-paragraph a general notice given at a meeting of a Board by a member of the Board to the effect that he is a member of a specified company or firm and is to be regarded as interested in any contract which may, after the date of the notice, be made with that company or firm, shall be regarded as a sufficient disclosure of his interest in relation to any contract so made.

A member of a Board need not attend in person at a meeting of the Board in order to make any disclosure which he is required to make under this paragraph if he takes reasonable steps to secure that the disclosure is made by a notice which is brought up and read at the meeting.