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*Status: This is the original version (as it was originally enacted).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

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## SCHEDULES.

### SECOND SCHEDULE

#### BOARD OF DIRECTORS OF AMALGAMATED COMPANY.

##### PART II

###### AFTER THE FIRST YEAR.

- 1 As from the date of the general meeting of the amalgamated company in the year following that in which the amalgamation scheme comes into operation, the company shall be directed by a board of directors consisting of such number of members elected by the proprietors of the company as may be specified in the scheme not exceeding, in the case of the North Western Midland and West Scottish Group and the North Eastern Eastern and East Scottish Group, twenty-eight, in the case of the Western Group twenty-five, and in the case of the Southern Group twenty-one.
- 2 The qualification of a director shall be the holding in his own right of such amount of the share capital of the amalgamated company as may be specified in the scheme, and, subject as hereinafter provided, the term of office of such a director shall be three years, but on retirement he may, if otherwise qualified, be re-elected.
- 3 Any casual vacancy occurring among the directors shall be filled by a person co-opted by the other directors, and any director co-opted to fill a casual vacancy shall hold office for the same period as that for which his predecessor would have held office.
- 4 On the first election of directors, one-third of the total number of directors, or if their number is not a multiple of three then the number nearest to but not exceeding one third (failing agreement to be selected by lot) shall be deemed to have been elected for one year, and one-third or such nearest number as aforesaid (failing agreement to be selected by lot) for two years.
- 5 Subject to the foregoing provisions of this Schedule, the provisions of the Companies Clauses (Consolidation) Act, 1845, with respect to the appointment and rotation of directors shall apply.