



Companies Clauses Consolidation (Scotland) Act 1845

1845 CHAPTER 17

Powers of Directors

And with respect to the Powers of the Directors and the Powers of the Company to be exercised only in General Meetings, be it enacted as follows :

XCIII Powers of the Company to be exercised by the Directors.

The Directors shall have the Management and Superintendence of the Affairs of the Company, and they may lawfully exercise all the Powers of the Company, except as to such Matters as are directed by this or the special Act to be transacted by a General Meeting of the Company; but all the Powers so to be exercised shall be exercised in accordance with and subject to the Provisions of this and the special Act; and the Exercise of all such Powers shall be subject also to the Control and Regulation of any General Meeting specially convened for the Purpose, but not so as to render invalid any Act done by the Directors prior to any Resolution passed by such General Meeting.

XCIV Powers of the Company not to be exercised by the Directors.

Except as otherwise provided by the special Act, the following Powers of the Company, (that is to say,) the Choice and Removal of the Directors, except as herein-before mentioned, and the increasing or reducing of their Number where authorized by the special Act, the Choice of Auditors, the Determination as to the Remuneration of the Directors, Auditors, Treasurer, and Secretary, the Determination as to the Amount of Money to be borrowed on Mortgage, the Determination as to the Augmentation of Capital, and the Declaration of Dividends, shall be exercised only at a General Meeting of the Company.