
STATUTORY INSTRUMENTS

2001 No. 1228

The Open-Ended Investment Companies Regulations 2001

PART III CORPORATE CODE

Organs

[^{F1}Removal of certain directors by ordinary resolution

34A.—(1) The directors of an open-ended investment company must, on a members' requisition, forthwith proceed duly to convene an extraordinary general meeting of the company and this applies notwithstanding anything in the company's instrument of incorporation.

(2) A members' requisition is a requisition—

- (a) by members of the company holding at the date of the deposit of the requisition not less than one-tenth of such of the paid-up capital of the company as at that date carries the right of voting at general meetings of the company; and
- (b) which states as the object of the meeting the removal of one or more directors appointed in accordance with regulation 34(2) and which must be signed by the requisitionists and deposited at the registered office of the company.

(3) A company may by ordinary resolution at an extraordinary general meeting convened in accordance with paragraph (1) remove any director or directors appointed in accordance with regulation 34(2).

(4) This regulation is not to be treated as depriving a person removed under it of compensation or damages payable to him in respect of the termination of his appointment as director or as derogating from any power to remove a director which exists apart from this regulation.]

Textual Amendments

- F1** [Reg. 34A](#) inserted (6.4.2005) by [The Open-Ended Investment Companies \(Amendment\) Regulations 2005 \(S.I. 2005/923\)](#), regs. 1, **2(4)**

Status:

Point in time view as at 06/04/2005. This version of this provision has been superseded.

Changes to legislation:

There are currently no known outstanding effects for the The Open-Ended Investment Companies Regulations 2001, Section 34A.