

## SCHEDULE 1

### TRANSITIONAL ADAPTATIONS OF PROVISIONS BROUGHT INTO FORCE

#### **Transactions with directors requiring approval of members (ss.188 to 226)**

**11.**—(1) Section 205 (exception for expenditure on defending proceedings etc) has effect with the following adaptation.

(2) In subsection (5), for the words from “section 661(3)” to the end substitute—  
“section 144(3) or (4) of the Companies Act 1985 or Article 154(3) or (4) of the Companies (Northern Ireland) Order 1986 (acquisition of shares by innocent nominee), or  
section 727 of the Companies Act 1985 or Article 675 of the Companies (Northern Ireland) Order 1986 (general power to grant relief in case of honest and reasonable conduct).”.