

SCHEDULE 1

MODEL ARTICLES FOR PRIVATE COMPANIES LIMITED BY SHARES

PART 2

DIRECTORS

DIRECTORS' POWERS AND RESPONSIBILITIES

Shareholders' reserve power

4.—(1) The shareholders may, by special resolution, direct the directors to take, or refrain from taking, specified action.

(2) No such special resolution invalidates anything which the directors have done before the passing of the resolution.

Commencement Information

11 Sch. 1 art. 4 in force at 1.10.2009, see **reg. 1**

Changes to legislation:

There are currently no known outstanding effects for the The Companies (Model Articles) Regulations 2008, Paragraph 4.