

SCHEDULE 3

MODEL ARTICLES FOR PUBLIC COMPANIES

PART 4

SHARES AND DISTRIBUTIONS

INTERESTS IN SHARES

Company not bound by less than absolute interests

45. Except as required by law, no person is to be recognised by the company as holding any share upon any trust, and except as otherwise required by law or the articles, the company is not in any way to be bound by or recognise any interest in a share other than the holder's absolute ownership of it and all the rights attaching to it.

Commencement Information

II Sch. 3 art. 45 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 45.