

SCHEDULE 3

MODEL ARTICLES FOR PUBLIC COMPANIES

PART 4

SHARES AND DISTRIBUTIONS

TRANSFER AND TRANSMISSION OF SHARES

Transfer of uncertificated shares

64. A transfer of an uncertificated share must not be registered if it is in favour of more than four transferees.

Commencement Information

II [Sch. 3 art. 64](#) 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 64.