

## SCHEDULES

### SCHEDULE 6

Section 41.

#### PROVISIONS AS TO OFFICE OF STOCKHOLDERS' REPRESENTATIVE, MEETINGS OF HOLDERS OF SECURITIES AND INCIDENTAL MATTERS

##### *Appointment and tenure of office*

- 1 (1) Subject to sub-paragraphs (2) and (3) below, a stockholders' representative shall be appointed for each company by the holders of securities, at a meeting of those holders called by the company, and shall be appointed not later than the end of the period of one month from the passing of this Act.
- (2) In the case of a company the securities of which vest in a Corporation by virtue of section 26 of this Act, the stockholders' representative shall be appointed not later than the end of the period of one month from the service on the company of the notice of acquisition under that section.
- (3) If the holders of securities fail to appoint a stockholders' representative within the required time, the Secretary of State shall appoint such a representative.
- 2 Where the office of a stockholders' representative is about to become vacant or has become vacant, otherwise than in consequence of the completion of his duties under this Act, a stockholders' representative to fill the vacancy shall be appointed at a meeting of the holders of securities called—
  - (a) if the office is not yet vacant, by the stockholders' representative,
  - (b) if the office is vacant and the meeting is called before the relevant vesting date, by the company, or
  - (c) in any other case, by the Secretary of State,but if the appointment has not been made within the period of 2 months beginning on the date on which the vacancy occurred, the appointment may be made by the Secretary of State.
- 3 Every stockholders' representative shall, as soon as practicable after his appointment, give notice in writing thereof to the Secretary of State (unless he was appointed by the Secretary of State) and to the registrar of companies and shall, except in the case of a private company, insert an advertisement of his appointment in such one or more newspapers as in his opinion is or are best calculated to bring the appointment to the notice of the holders of securities ; and the advertisement shall state the name of the company, the full name and description of the stockholders' representative, the address to which communications for him are to be sent and any other matters which the stockholders' representative thinks fit to include.
- 4 (1) Subject to the following provisions of this paragraph—
  - (a) a stockholders' representative may resign his office by giving not less than one month's notice in writing to the Secretary of State and, if he was appointed by the holders of securities, to every such holder, and his office shall become vacant on the date specified in the notice ;

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- (b) a stockholders' representative may be removed from his office by a resolution passed at a meeting of the holders of securities, and his office shall become vacant on the passing of the resolution ; and
  - (c) in the case of a stockholders' representative appointed by the Secretary of State, who becomes, in the Secretary of State's opinion, unfit to continue in his office or incapable of performing his duties, the Secretary of State may, by notice in writing to the holders of securities and to the stockholders' representative, declare his office to be vacant; and his office shall become vacant on the date specified in the notice.
- (2) A resolution for the removal of a stockholders' representative shall not be moved unless 14 days' notice of the intention to do so has been given to every holder of securities, and any such notice may be included in the notice calling the meeting and, if not so included, may be given in like manner as the notice calling the meeting.
- (3) Where a stockholders' representative resigns his office—
- (a) he shall, before his resignation takes effect, call a meeting of the holders of securities for the appointment of his successor;
  - (b) if a new stockholders' representative is appointed before the day preceding the taking effect of his resignation, he shall, before it takes effect, deliver all books kept by him in the performance of his duties to his successor, and in any other case he shall deliver them to the Secretary of State on the day before his resignation takes effect; and
  - (c) he shall furnish such information with respect to any matters which have arisen in connection with the performance of his duties as his successor may reasonably require.
- (4) When a stockholders' representative is removed from his office, he shall deliver to the Secretary of State, or as the Secretary of State may direct, all books kept by him in the performance of his duties and shall furnish to the Secretary of State such information relating to any matters which have arisen in connection with the performance of those duties as the Secretary of State may reasonably require.
- 5 (1) Where a stockholders' representative dies not less than 14 days before the date of transfer of a company, the company shall forthwith give notice thereof to the Secretary of State and to every holder of securities, and the books referred to in paragraph 4(4) above shall as soon as practicable be delivered by his legal personal representative or, so far as any of them are in the possession or control of any other person, by that other person, to the Secretary of State, or as the Secretary of State may direct.
- (2) Where a stockholders' representative dies less than 14 days before, or on or after the date of transfer of a company, the appropriate person specified in sub-paragraph (1) above shall forthwith give notice thereof to the Secretary of State, and shall as soon as practicable deliver any such books as aforesaid to the Secretary of State or as the Secretary of State may direct.

*Meetings of holders of securities*

- 6 (1) A stockholders' representative may at any time call a meeting of holders of securities, and shall call such a meeting within 21 days of the service on him of such a requisition as is mentioned in this paragraph.

- (2) A stockholders' representative may at any time call a meeting of such class or classes of holders of securities as are exclusively affected by any matter dealt with by him in the performance of his duties, so, however, that the business of any such meeting shall be confined to matters affecting exclusively the class or classes summoned to that meeting.
- (3) A requisition to a stockholders' representative to call a meeting of holders of securities may be made by holders of securities representing not less than—
- (a) one-tenth of the aggregate nominal value of the securities of the company in respect of which compensation is payable under this Act; or
  - (b) one-fifth of the aggregate nominal value of any class of such securities ;
- and every requisition shall state the purpose of the meeting and shall be signed by the requisitionists and deposited with the stockholders' representative, and may consist of several documents in like form each signed by one or more of the requisitionists.
- (4) If, in a case falling within sub-paragraph (3) above, the stockholders' representative does not within 21 days after the deposit of the requisition proceed duly to call the meeting, the requisitionists, or any of them representing not less than one-twentieth of the aggregate nominal value of the securities referred to in that sub-paragraph or, as the case may be, one-tenth of the aggregate nominal value of the class of securities referred to in that sub-paragraph, may themselves call the meeting.
- (5) Any expenses reasonably incurred by the requisitionists in calling a meeting under sub-paragraph (4) above shall be repaid to them by the stockholders' representative and shall, except to the extent of any excess over the expenses which would have been incurred by the stockholders' representative if the meeting had been called by him, be deemed to be expenses incurred by him in the exercise of his functions.
- 7 (1) A meeting of holders of securities shall be called by notice in writing served on every such holder not less than 14 and not more than 40 days before the date of the meeting.
- (2) A notice under sub-paragraph (1) above shall state that the meeting is to be held under this Schedule, shall state the purpose of the meeting and the place, date and time at which it is to be held, and shall draw attention to the provisions of this Schedule relating to proxies and specify the address at which proxies for the meeting are to be deposited ; and, if the notice is served, a form of instrument for appointing a proxy, being the form set out in the Appendix to this Schedule, shall be served together with it.
- (3) If a meeting is adjourned for more than two weeks this paragraph shall apply to die adjourned meeting as it applies to the original meeting, except that it shall not be necessary to give notice of an adjourned meeting.
- (4) The accidental omission to give notice to, or the non-receipt of a notice by, any holder of securities shall not invalidate the proceedings at the meeting.
- 8 (1) An instrument appointing a proxy shall be in the form set out in the Appendix to this Schedule or in a form as near thereto as circumstances admit, and shall be in writing under the hand of the appointor or of an attorney duly authorised by him in writing, or, if the appointor is a corporation, shall be either under seal or under the hand of an officer or attorney duly authorised by the corporation in writing.
- (2) A proxy need not be a holder of securities.

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- (3) The appointment of a proxy shall not be valid unless the instrument of appointment, and the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of that power or authority, is deposited at the address specified for the purpose in the notice convening the meeting, not less than 48 hours before the time for holding the meeting.
- (4) An appointment of a proxy may be made for one or more meetings, and any appointment for a meeting shall be deemed to apply to any adjournment thereof.

*Procedure at meetings*

- 9 (1) The holders of securities present in person at any meeting shall choose one of their number to be chairman, and for that purpose the persons present in person at any meeting shall be a quorum.
- (2) Subject as aforesaid, holders of securities present in person or by proxy representing not less than one-twentieth of the aggregate nominal value of the securities of the company in respect of which compensation is payable under this Act shall be a quorum.
- (3) If within half an hour of the time appointed for any meeting a quorum is not present, the chairman shall adjourn the meeting to a place, date and time determined by him (which shall if practicable be the same place and the same day and time in the following week), and if at that adjourned meeting a quorum is not present at the appointed time or within 30 minutes thereafter, the holders of securities present in person or by proxy shall be a quorum.
- (4) At any meeting voting shall be by holders of securities present in person or by proxy, and a resolution put to the vote of the meeting shall be decided on a show of hands unless a poll is (before or on the declaration of the result of the show of hands) demanded by persons present in person or by proxy representing not less than one-twentieth of the aggregate nominal value aforesaid.
- (5) A poll, if so demanded, shall be taken in such manner as the chairman may direct, and on any such poll every holder voting shall be entitled to one vote for each pound by nominal value of the securities held by him.
- (6) In the case of an equality of votes, whether on a show of hands or on a poll, the chairman of the meeting shall be entitled to a second or casting vote.
- (7) An entry in any minutes or record kept with respect to any meeting by the stockholders' representative, or, before the appointment of a stockholders' representative or during a vacancy in that office, by a person authorised in that behalf by the chairman of the meeting, shall, if signed by the chairman of the meeting or by the chairman of a meeting at which the minutes or record were or was read, be evidence of the matter so recorded.
- (8) The proceedings at any meeting of holders of securities shall not be invalidated by any defect discovered after the meeting in the qualifications to vote of any person who voted at the meeting.
- 10 (1) In the case of a joint holding of securities, the vote of the senior joint holder who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose seniority shall be determined

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by the order in which the names stand or stood in the relevant register or, if there is no register, in the relevant document of title.

- (2) Any person who has been duly authorised to act on behalf of a holder of securities who is of unsound mind may vote on his behalf.

11 Where any class of securities is secured by a trust deed and any trustee thereof is not a holder of securities, notice of any meeting of holders of securities held under this Schedule shall be served on him, and any such trustee may attend and speak at any such meeting, but shall not be entitled to vote.

12 The provisions of paragraphs 7 to 11 above shall with the requisite modifications apply in relation to a meeting of a class or classes of holders of securities as they apply in relation to a meeting of holders of securities of all classes.

13 Any body corporate which is a holder of securities may by resolution of its directors or other governing body authorise such person as it thinks fit to act as its representative at any meeting of holders of securities, and the person so authorised shall be entitled to exercise the same powers on behalf of the body which he represents as that body could exercise if it were an individual holder of securities.

#### *Service of documents*

14 In addition to the methods of serving documents under section 54 of this Act, any notice or statement required under this Schedule to be served on, or given or sent to, any holder of securities who is entered in a register kept by the company or any record kept by the Corporation concerned under Schedule 5 to this Act, may be so served, given or sent by sending it in a prepaid letter addressed to that holder at the address entered in the register or record and, in the case of a joint holding of securities, may be sent to the senior holder as determined for the purpose of paragraph 10 above.

- (2) In the case of holders of bearer securities, any notice required under this Schedule to be given or served may be given by advertisement in such one or more newspapers as in the opinion of the person required to give or serve the notice is or are best calculated to bring the matter in question to the notice of those holders.

#### *Supplementary*

15 (1) Every stockholders' representative shall keep proper books in which shall appear—  
(a) a record of every matter dealt with by him in the performance of his duties under this Act; and  
(b) minutes of the proceedings of every meeting of holders of securities, which shall include a record of every resolution passed.

- (2) All such books shall be open at any reasonable hour to inspection by any holder of securities or by any person authorised in writing in that behalf by any such holder.

16 As soon as practicable after he has completed his duties under this Schedule, each stockholders' representative shall—

- (a) prepare a statement showing how he has carried out those duties,  
(b) send copies of that statement to the Secretary of State, to the Corporation in which vest the securities to which his duties relate and to every holder of securities, and  
(c) call a meeting of the holders of securities,

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and the stockholders' representative shall present the statement at the meeting and shall give any explanation of the statement that may reasonably be required by any holder of securities present at the meeting.

- 17 (1) In this Schedule the expression “holder of securities ”, in relation to a stockholders' representative or the appointment of a stockholders' representative, means any holder of securities of the company for which he is or is to be appointed or any holder of rights in respect of those securities under Schedule 5 to this Act, or any person to whom those securities or rights are transferred.
- (2) Expressions to which meanings are assigned by any provision of this Act shall bear the same meanings in any notice, minute or other document, given, served, or made under this Schedule. Appendix Aircraft and Shipbuilding Industries Act 1977

APPENDIX

AIRCRAFT AND SHIPBUILDING INDUSTRIES ACT 1977

Appointment of proxy for voting

[The] ..... [Company] Limited.  
I/WE, .....  
of ..... in the County of .....  
as a holder of (a) ..... in the above named  
company HEREBY APPOINT .....  
of ..... [or, failing him, .....  
..... of .....]  
as my/our proxy to vote for me/us on my/our behalf at the meeting  
of holders of securities to be held under Schedule 6 to the above-  
mentioned Act on the ..... day of ..... 19.....  
and at any adjournment thereof  $\frac{\text{in favour of}}{\text{against}}$  (b) the resolution to  
be submitted.

Dated this ..... day of ..... 19.....  
..... (c)

- (a) Name the class of the company's securities which are held or in respect of which rights under Schedule 5 to the above mentioned Act are held.
- (b) Delete whichever is not desired ; if neither is deleted, the proxy will vote as he thinks fit.
- (c) Signature of appointor or attorney or, in the case of a company, seal of the company or signature of authorised officer or attorney.