

*These notes refer to the Companies Act 2006 (c.46)  
which received Royal Assent on 8 November 2006*

# COMPANIES ACT 2006

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## EXPLANATORY NOTES

### TERRITORIAL EXTENT AND DEVOLUTION

#### **Part 9: Exercise of Members' Rights**

#### **Effect of rights where shares held on behalf of others**

#### ***Section 152: Exercise of rights where shares held on behalf of others: exercise in different ways***

275. This section provides that a member can choose to split his holding and exercise rights attached to shares in different ways. This is to accommodate members who hold shares on behalf of more than one person, each of whom may want to exercise rights attaching to their shares in different ways. So, for example, it enables votes to be cast in different ways. *Subsection (4)* provides that if the member does not make it clear to the company in what way he is exercising his rights the company can assume that all rights are being dealt with in the same way.