

SCHEDULE 3

TRANSITIONAL PROVISIONS AND SAVINGS

Directors' liabilities (ss.232 to 239)

17.—(1) Section 239 of the Companies Act 2006 (ratification of acts of directors giving rise to liability) applies to conduct by a director on or after 1st October 2007.

(2) Conduct by a director before that date is subject to the law relating to ratification that applied immediately before that date.