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SCHEDULE 1

TRANSITIONAL ADAPTATIONS OF PROVISIONS BROUGHT INTO FORCE

PART 1

PROVISIONS COMING INTO FORCE ON 6TH APRIL 2008

Directors' liabilities: qualifying third party indemnity provision (s.234)

2.—(1) Section 234 (qualifying third party indemnity provision) has effect with the following adaptation.

(2) In subsection (6) for the words from "section 661(3)" to "innocent nominee)" substitute "section 144(3) or (4) of the Companies Act 1985 or Article 154(3) or (4) of the Companies (Northern Ireland) Order 1986 (acquisition of shares by innocent nominee)".