

SCHEDULE 2

TRANSITIONAL PROVISIONS AND SAVINGS

Purchase of own shares (ss. 690 to 708)

75. Where immediately before 1st October 2009 a resolution is in force having been passed under any provision of—

- (a) section 164 of the 1985 Act or Article 174 of the 1986 Order (authority for off-market purchase),
- (b) section 165 of the 1985 Act or Article 175 of the 1986 Order (authority for contingent purchase contract),
- (c) section 166 of the 1985 Act or Article 176 of the 1986 Order (authority for market purchase), or
- (d) section 167(2) of the 1985 Act or Article 177(2) of the 1986 Order (release of company's right to purchase own shares),

the resolution has effect on and after that date as if passed under the corresponding provision of the Companies Act 2006 and may be varied, revoked or renewed from time to time accordingly.