

### SCHEDULE 3

## MODEL ARTICLES FOR PUBLIC COMPANIES

### PART 4

## SHARES AND DISTRIBUTIONS

### ISSUE OF SHARES

#### **Powers to issue different classes of share**

**43.**—(1) Subject to the articles, but without prejudice to the rights attached to any existing share, the company may issue shares with such rights or restrictions as may be determined by ordinary resolution.

(2) The company may issue shares which are to be redeemed, or are liable to be redeemed at the option of the company or the holder, and the directors may determine the terms, conditions and manner of redemption of any such shares.

#### **Payment of commissions on subscription for shares**

**44.**—(1) The company may pay any person a commission in consideration for that person—

- (a) subscribing, or agreeing to subscribe, for shares, or
- (b) procuring, or agreeing to procure, subscriptions for shares.

(2) Any such commission may be paid—

- (a) in cash, or in fully paid or partly paid shares or other securities, or partly in one way and partly in the other, and
- (b) in respect of a conditional or an absolute subscription.