

## SCHEDULE 2

### CONSEQUENTIAL AMENDMENTS TO THE OPEN-ENDED INVESTMENT COMPANIES REGULATIONS 2001

- 10.** In regulation 34A(1) (removal of certain directors by ordinary resolution)—
- (a) in paragraph (2)(a), for “not less than one-tenth” substitute “at least the required percentage”;
  - (b) after paragraph (2), insert—
    - “(2A) The required percentage is 10% unless more than twelve months has elapsed since the end of the last general meeting—
      - (a) called in pursuance of a members’ requisition under this regulation, or
      - (b) in relation to which the members of the company had (by virtue of an enactment, the company’s instrument of incorporation or otherwise) rights with respect to the circulation of a resolution no less extensive than they would have had if the meeting had been called at their request,
- in which case the required percentage is 5%.”.

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(1) Regulation 34A was inserted by [S.I. 2005/923](#).