

- (k) all such particulars with respect to the persons who at the date of the return are the directors or the secretary of the company, as are required to be contained in the register of directors and secretaries of a company ;
- (l) the total amount of the indebtedness of the company in respect of all mortgages and charges which are required to be registered with the Registrar under this Act ;
- (m) the name and address of the auditor of the company, at the date of the return.

SIXTH SCHEDULE [Section 186]

PROVISIONS WHICH CONFER POWERS ON BOARD WHICH MAY NOT BE DELEGATED

Section 51 (Issue of shares)
Section 52 (Consideration for issue of shares)
Section 56 (Distributions)
Section 58 (2) and (3) (Stated capital)
Section 59 (4) (Reduction of stated capital)
Section 64 (Purchase of own shares)
Section 67 (Redemption option of company)
Section 70 (Restrictions on giving financial assistance)
Section 114 (Change of registered office)
Section 241 (Approval of amalgamation proposal)
Section 242 (Short form amalgamation)
Section 401 (Power of board to appoint administrator)
Section 415 (Vacancy in office of administrator)

SEVENTH SCHEDULE [Section 249(2)]

PROCEEDINGS AT MEETINGS OF CREDITORS

1. *Methods of holding meetings*

A meeting of creditors may be held—

- (a) by assembling together those creditors entitled to take part and who choose to attend at the place, date, and time appointed for the meeting;

- (b) by means of audio or audio and visual communication, by which all creditors participating can simultaneously hear each other throughout the meeting; or
- (c) by conducting a postal ballot in accordance with paragraph 7 of this Schedule, of those creditors entitled to take part.

2. *Notice of meeting*

(1) Written notice of—

- (a) the time and place of every meeting to be held under paragraph 1 (a) of this Schedule;
- (b) the time and method of communication for every meeting to be held under paragraph 1(b) of this Schedule; or
- (c) the time and address for the return of voting papers for every meeting to be held under paragraph 1 (a) or (b) or (c) of this Schedule,

shall be sent to every creditor entitled to attend the meeting and to any liquidator not less than five working days before the meeting.

(2) The notice shall —

- (a) state nature of the business to be transacted at the meeting in sufficient detail to enable a creditor to form a reasoned judgment in relation to it;
- (b) set out the text of any resolution to be submitted to the meeting; and
- (c) include a voting paper in respect of each such resolution and voting and mailing instructions.

(3) An irregularity in or a failure to receive a notice of any meeting of creditors does not invalidate anything done by a meeting of creditors, if—

- (a) the irregularity or failure is not material;
- (b) all the creditors entitled to attend and vote at the meeting attend the meeting without protest as to the irregularity or failure; or
- (c) all such creditors agree to waive the irregularity or failure.

(4) If the meeting of creditors agrees, the chairperson may adjourn the meeting from time to time and from place to place.

(5) An adjourned meeting shall be held in the same place unless another place is specified in the resolution for the adjournment.

(6) Where a meeting of creditors under paragraph 1 (a) or (b) of this Schedule is adjourned for less than thirty days, it will not be necessary to give notice of the time and place of the adjourned meeting, other than by announcement at the meeting which is adjourned.

3. *Chairperson*

(1) Where a liquidator has been appointed and is present or if the liquidator has appointed a nominee and the nominee is present, he or she shall act as chairperson of a meeting held in accordance with paragraph 1 (a) or (b) of this Schedule.

(2) In any case where there is no liquidator or neither the liquidator nor any nominee of the liquidator is present, the creditors participating shall choose one of their number to act as chairperson of the meeting.

(3) The person convening a meeting under paragraph 1 (c) of this Schedule shall do everything necessary that would otherwise be done by the person chairing a meeting.

4. *Quorum*

(1) A quorum for a meeting of creditors is present, if—

- (a) three creditors who are entitled to vote or their proxies are present or have cast postal votes; or
- (b) if the number of creditors entitled to vote does not exceed three, the creditors who are entitled to vote or their proxies are present or have cast postal votes.

(2) Where a quorum is not present within thirty minutes after the time appointed for the meeting, the meeting shall be adjourned to the same day in the following week at the same time and place or to such other date, time, and place as the chairperson may appoint, and if at the adjourned meeting a quorum is not present within thirty minutes after the time appointed for the meeting, the creditors present or their proxies shall be deemed to form a quorum.

5. *Voting*

(1) At any meeting of creditors or a class of creditors, other than a meeting held for the purposes of section 250 or section 407, a resolution

is adopted, if a majority in number and value of the creditors or the class of creditors, voting in person or by proxy, vote in favour of the resolution.

(2) At any meeting of creditors or a class of creditors held for the purposes of section 250 or section 407, a resolution is adopted, if a majority in number representing seventy-five *per centum* in value of the creditors or class of creditors voting in person or by proxy, vote in favour of the resolution.

(3) The chairperson of the meeting shall not have a casting vote.

6. Proxies

(1) A creditor may exercise the right to vote either by being present in person or by proxy.

(2) A proxy for a creditor is entitled to attend and be heard at a meeting of creditors, as if the proxy were the creditor.

(3) A proxy shall be appointed by notice in writing signed by the creditor and the notice shall state whether the appointment is for a particular meeting or a specified term not exceeding twelve months.

(4) No proxy is effective in relation to a meeting, unless a copy of the notice of appointment is delivered to the liquidator or if no liquidator is acting, to the person by whom the notice convening the meeting was given, not later than twenty-four hours before the start of the meeting.

7. Postal votes

(1) A creditor entitled to vote at a meeting of creditors held in accordance with paragraph 1 (a) or (b) or (c) of this Schedule, may exercise the right to vote by casting a postal vote in relation to a matter to be decided at that meeting.

(2) The notice of meeting shall state the name of the person authorised to receive and count postal votes in relation to that meeting.

(3) If no person has been authorised to receive and count postal votes in relation to a meeting, or if no person is named as being so authorised in the notice of the meeting—

(a) every director;

(b) if the company is under administration, the administrator; or

(c) if the company is in liquidation, the liquidator,

is deemed to be so authorised

(4) A creditor may cast a postal vote on all or any of the matters to be voted on at the meeting, by sending a marked voting paper to a person authorised to receive and count postal votes in relation to that meeting, so as to reach that person not later than twenty-four hours before the start of the meeting or if the meeting is held under paragraph 1 (c) of this Schedule, not later than the date named for the return of the voting paper.

(5) It is the duty of a person authorised to receive and count postal votes in relation to a meeting—

- (a) to collect together all postal votes received by him or her; and
- (b) in relation to each resolution to be voted on—
 - (i) to count the number of creditors or creditors belonging to a class of creditors, as the case may be, voting in favour of the resolution and determine the total amount of the debts owed by the company to those creditors; and
 - (ii) to count the number of creditors or creditors belonging to a class of creditors, as the case may be, voting against the resolution and determine the total amount of the debts owed by the company to those creditors; and
- (c) to sign a certificate—
 - (i) that he or she has carried out the duties set out in sub-paragraphs (a) and (b); and
 - (ii) stating the results of the counts and determinations required by sub-paragraph (b); and
- (d) to ensure that the certificate required by sub-paragraph (c) above, is presented to the person chairing or convening the meeting.

(6) If a vote is taken at a meeting held under paragraph 1 (a) or (b) of this Schedule on a resolution on which postal votes have been cast, the person chairing the meeting shall include the results of voting by all creditors who have sent in a voting paper, duly marked as for or against the resolution.

(7) A certificate given under sub-paragraph (5) in relation to the postal votes cast in respect of a meeting of creditors, shall be annexed to the minutes of the meeting.

8. *Minutes*

(1) The person chairing a meeting of creditors or in the case of a meeting held under paragraph 1(c) of this Schedule, the person convening the meeting shall ensure that minutes are kept of all proceedings.

(2) Minutes which have been signed correct by the person chairing or convening the meeting are *prima facie* evidence of the proceedings.

9. *Corporations may act by representatives*

A body corporate which is a creditor, may appoint a representative to attend a meeting of creditors on its behalf.

10. *Other proceedings*

Except as provided in this Schedule and in any regulations made under this Act, a meeting of creditors may regulate its own procedure.

EIGHTH SCHEDULE [Section 355 (2)]

PROVISIONS WHICH DO NOT APPLY IN THE CASE OF A WINDING UP SUBJECT TO
SUPERVISION OF THE COURT

Section 283 (Statement of company's affairs to be submitted to official receiver)

Section 284 (Report by official receiver)

Section 285 (Power of court to appoint liquidators)

(Section 286 (Appointment and powers of provisional liquidator)

Section 287 (Appointment, style, &c., of liquidators in winding up)

Section 288 (Provisions where person other than official receiver is appointed liquidator)

Section 289 (General provisions as to liquidators)

Section 293 (Exercise and control of liquidators' powers)

Section 294 (Books to be kept by liquidator)

Section 295 (Payments by liquidator into bank)

Section 296 (Audit of liquidators' accounts)

Section 297 (Control of Registrar over liquidators)

Section 298 (Release of liquidators)

Section 299 (Meeting of creditors and contributories to determine whether committee of inspection shall be appointed)

Section 300 (Constitution and proceedings of Committee of Inspection)