

Remuneration of statutory auditors

381. (1) The remuneration of the statutory auditors—

(a) where they are appointed by the directors pursuant to this Chapter, shall be agreed with the directors,

(b) where they are—

(i) appointed by the members pursuant to this Chapter, or

(ii) deemed under section 383 (2) to be re-appointed,

may be fixed by the members—

(I) at the annual general meeting or extraordinary general meeting concerned and thereafter at each annual general meeting subsequent to that meeting falling during the auditors' term of office, or

(II) in such other manner as the members may from time to time resolve,

or

(c) where they are appointed by the Director of Corporate Enforcement pursuant to section 385, may be fixed by the Director of Corporate Enforcement or, to the extent, and in the circumstances, that the Director of Corporate Enforcement authorises such to be done, by the directors or members.

(2) For the purposes of this section, any sums paid by the company in respect of the statutory auditors' expenses shall be deemed to be included in the expression "remuneration".