

Effect of breach of director's obligations in relation to material interest

924. (1) If satisfied that a director of the Supervisory Authority has contravened section 923 (1) or (2), the Minister may—

(a) in the case of a director appointed by the Minister and if the Minister thinks fit, remove that director from office,

(b) in the case of a director who is the chief executive officer, recommend to the board that the board remove him or her.

(2) A director who is removed by the Minister under this section or on the recommendation of the Minister made under this section shall be disqualified for appointment as a director or chief executive of the Supervisory Authority.