

## Convening of extraordinary general meetings by members

178. (1) The rights conferred—

(a) by subsection (2) on a member or members have effect save where the constitution of the company provides otherwise; and

(b) by subsections (3) to (7) on a member or members (and the corresponding duties on the part of the directors) have effect notwithstanding anything in the constitution of the company.

(2) One or more members of a company holding, or together holding, at any time not less than 50 per cent (or such other percentage as may be specified in the constitution) of the paid up share capital of the company as, at that time, carries the right of voting at general meetings of the company may convene an extraordinary general meeting of the company.

(3) The directors of a company shall, on the requisition of one or more members holding, or together holding, at the date of the deposit of the requisition, not less than 10 per cent of the paid up share capital of the company, as at the date of the deposit carries the right of voting at general meetings of the company, forthwith proceed duly to convene an extraordinary general meeting of the company.

(4) The requisition shall state the objects of the meeting and shall be signed by the requisitionists and deposited at the registered office of the company and may consist of several documents in like form each signed by one or more requisitionists.

(5) If the directors do not within 21 days after the date of the deposit of the requisition proceed duly to convene a meeting to be held within 2 months after that date (the “requisition date”), the requisitionists, or any of them representing more than 50 per cent of the total voting rights of all of them, may themselves convene a meeting, but any meeting so convened shall not be held after the expiration of 3 months after the requisition date.

(6) Any reasonable expenses incurred by the requisitionists by reason of the failure of the directors duly to convene a meeting shall be repaid to the requisitionists by the company and any sum so repaid shall be retained by the company out of any sums due or to become due from the company by way of fees or other remuneration in respect of their services to such of the directors as were in default.

(7) For the purposes of subsections (3) to (6), the directors shall, in the case of a meeting at which a resolution is to be proposed as a special resolution, be deemed not to have duly convened the meeting if they do not give such notice of it as is required by section 181.

(8) A meeting convened under subsection (2) or (5) shall be convened in the same manner as nearly as possible as that in which meetings are to be convened by directors.