

Right or interest in shares or debentures unenforceable by person in default

815. (1) A person who is the subject of a disclosure order shall not be entitled to enforce any right or interest of any kind whatsoever in respect of any shares in or debentures of the company concerned held by that person if that person—

(a) fails to comply with the order within the period specified in the order, or

(b) in purported compliance with the order makes a statement to the court that is false knowing it to be false or being reckless as to whether it is false.

(2) In subsection (1), “enforce” means enforce by action or legal proceeding, whether directly or indirectly.