

## Procedure for and commencement of members' voluntary winding up

579. (1) A company may be wound up voluntarily as a members' voluntary winding up.

(2) In all cases, save for a case falling within subsection (3), a members' voluntary winding up shall be commenced in accordance with the Summary Approval Procedure.

(3) In either of the following cases, namely:

(a) on the expiry of the period, if any, that is fixed for the duration of a company by its constitution; or

(b) should such happen, when the event occurs on the occurrence of which a company's constitution provides that the company is to be dissolved;

a members' voluntary winding up of the company may, alternatively to the employment of the Summary Approval Procedure for that purpose, be commenced in accordance with section 580.