

## Provisions concerning appointment of proxies

1108. (1) In the case of a traded PLC, section 183 shall have effect subject to the following subsections.

(2) Section 183 shall apply as if the following subsection were substituted for subsection (3):

“(3) Unless the company's constitution otherwise provides, a member of a company shall not be entitled to appoint more than one proxy to attend on the same occasion, but this is subject to section 1108 (3).”.

(3) Notwithstanding anything in section 183 (3), as applied by subsection (2), or in the traded PLC's constitution—

(a) no limitation may be placed on the right of a member to appoint more than one proxy to attend on the same occasion in respect of shares held in different securities accounts, and

(b) a member (being an individual or a body corporate) acting as an intermediary on behalf of one or more clients shall not be prohibited from granting a proxy to each of his or her clients or to any third party designated by such a client,

and an intermediary referred to in paragraph (b) shall be permitted to cast votes attaching to some of the shares differently from others.

(4) Without prejudice to the member's general entitlements in that regard under section 183 (7), a member shall be entitled to—

(a) appoint a proxy by electronic means, to an address specified by the traded PLC;

(b) have the electronic notification of such appointment accepted by the traded PLC; and

(c) have at least one effective method of notification of a proxy by electronic means offered to it by the traded PLC.

(5) The appointment and notification of appointment of a proxy to a traded PLC and the issuing of voting instructions to a proxy may be subject only to such formal requirements as are necessary to ensure identification of a member or the proxy, or the possibility of verifying the content of voting instructions, if any, and only to the extent that those requirements are proportionate to achieving those objectives.

(6) Subsections (4) and (6) apply with the necessary modifications to the revocation of the appointment of a proxy.

(7) Any provision contained in the constitution of a traded PLC (other than a requirement that a person appointed as a proxy shall possess legal capacity) shall be void in so far as it would have the effect of

restricting the eligibility of a person to be appointed as a proxy.