

Supplemental provisions about meetings (including provision for acting by means of written resolutions)

161. (1) A resolution in writing signed by all the directors of a company, or by all the members of a committee of them, and who are for the time being entitled to receive notice of a meeting of the directors or, as the case may be, of such a committee, shall be as valid as if it had been passed at a meeting of the directors or such a committee duly convened and held.

(2) Subject to subsection (3), where one or more of the directors (other than a majority of them) would not, by reason of—

- (a) this Act or any other enactment;
- (b) the company's constitution; or
- (c) a rule of law,

be permitted to vote on a resolution such as is referred to in subsection (1), if it were sought to pass the resolution at a meeting of the directors duly convened and held, then such a resolution, notwithstanding anything in subsection (1), shall be valid for the purposes of that subsection if the resolution is signed by those of the directors who would have been permitted to vote on it had it been sought to pass it at such a meeting.

(3) In a case falling within subsection (2), the resolution shall state the name of each director who did not sign it and the basis on which he or she did not sign it.

(4) For the avoidance of doubt, nothing in the preceding subsections dealing with a resolution that is signed by other than all of the directors shall be read as making available, in the case of an equality of votes, a second or casting vote to the one of their number who would, or might have been, if a meeting had been held to transact the business concerned, chairperson of that meeting.

(5) The resolution referred to in subsection (1) may consist of several documents in like form each signed by one or more directors and for all purposes shall take effect from the time that it is signed by the last director.

(6) A meeting of the directors or of a committee referred to in section 160 (9) may consist of a conference between some or all of the directors or, as the case may be, members of the committee who are not all in one place, but each of whom is able (directly or by means of telephonic, video or other electronic communication) to speak to each of the others and to be heard by each of the others and—

(a) a director or member of the committee taking part in such a conference shall be deemed to be present in person at the meeting and shall be entitled to vote and be counted in a quorum accordingly; and

(b) such a meeting shall be deemed to take place—

(i) where the largest group of those participating in the conference is assembled;

(ii) if there is no such group, where the chairperson of the meeting then is;

(iii) if neither subparagraph (i) or (ii) applies, in such location as the meeting itself decides.

(7) Subject to the other provisions of this Act, a director may vote in respect of any contract, appointment or arrangement in which he or she is interested and he or she shall be counted in the quorum present at the meeting.

(8) The directors of a company may exercise the voting powers conferred by the shares of any other company held or owned by the company in such manner in all respects as they think fit and, in particular, they may exercise the voting powers in favour of any resolution—

(a) appointing the directors or any of them as directors or officers of such other company; or

(b) providing for the payment of remuneration or pensions to the directors or officers of such other company.

(9) Any director of the company may vote in favour of the exercise of such voting rights notwithstanding that he or she may be or may be about to become a director or officer of the other company referred to in subsection (8) and as such or in any other way is or may be interested in the exercise of such voting rights in the foregoing manner.