

Court may lift restrictions imposed on shares under section 768

771. (1) Where the Director directs that shares shall be subject to the restrictions imposed under section 768 or refuses to direct that such restrictions shall cease to apply to the shares, any person aggrieved by the direction or refusal of the Director may apply to the court for an order that the restrictions shall cease to apply to the shares.

(2) The court may make an order under subsection (1) if—

(a) the court is satisfied that the relevant facts about the shares have been disclosed to the company or, as the case requires, to the Director;

(b) the court is satisfied that it is otherwise equitable to lift the restrictions; or

(c) the shares are to be sold and the court approves the sale.

(3) This section does not affect an order of the court that any restriction continued in force in relation to the shares under section 775 shall cease to apply to the shares.