

General provisions as to examiners — resignation, filling of vacancy, etc.

532. (1) An examiner may resign or, on cause shown, be removed by the court.

(2) If, for any reason, a vacancy occurs in the office of examiner, the court, on application to it, may by order fill the vacancy.

(3) An application for an order under subsection (2) may be made by—

(a) any committee of creditors established under section 538 in relation to the company concerned, or

(b) the company concerned, or

(c) any interested party.

(4) An examiner shall be described by the style of “the examiner” of the particular company in respect of which he or she is appointed and not by his or her name.

(5) The acts of an examiner shall be valid notwithstanding any defects that may afterwards be discovered in his or her appointment or qualification.

(6) An examiner shall be personally liable on any contract entered into by him or her in the performance of his or her functions (whether such contract is entered into by the examiner in the name of the company concerned or in his or her own name as examiner or otherwise) unless the contract provides that he or she is not to be personally liable on such contract.

(7) The examiner shall, in respect of that personal liability, be entitled to indemnity out of the assets of the company concerned.

(8) Nothing in subsection (6) or (7) shall be taken as limiting any right to indemnity which the examiner would have apart from either subsection, or as limiting the examiner's liability on contracts entered into without authority or as conferring any right to indemnity in respect of that liability.

(9) A company to which an examiner has been appointed or an interested party may apply to the court for the determination of any question arising out of the performance or otherwise by the examiner of his or her functions.