

## Penalty for failure to provide information

1066. (1) Where notice is served by a PLC under section 1062 on a person who is or was interested in shares of the PLC and that person fails to give the PLC any information required by the notice within the time specified in it, the PLC may apply to the court for an order directing that the shares in question be subject to restrictions under section 768 .

(2) Such an order may be made by the court notwithstanding any power contained in the applicant PLC's constitution enabling the company itself to impose similar restrictions on the shares in question.

(3) Subject to the following subsections, a person who fails to comply with a notice under section 1062 shall be guilty of a category 3 offence.

(4) A person shall not be guilty of an offence by virtue of failing to comply with a notice under section 1062 if he or she proves that the requirement to give the information was frivolous or vexatious.

(5) Where an order is made under this section directing that shares shall be subject to restrictions under section 768, the PLC or any person aggrieved by the order may apply to the court for an order directing that the shares shall cease to be subject thereto.

(6) Sections 769 to 776 shall apply in relation to any shares subject to the restrictions imposed by section 768 by virtue of an order under this section but with the omission in sections 769 to 775 of any reference to the Director.