

De facto director

222. (1) Without limiting the manner in which the expression “director” is to be read by virtue of section 2 (1), a person who occupies the position of director of a company but who has not been formally appointed as such director shall, subject to subsection (4), be treated, for the purposes of this Part, as a director of the company.

(2) In particular, section 231 shall apply in relation to such a director as it applies in relation to directors generally.

(3) A person who is, by virtue of subsection (1), treated, for the purposes of this Part, as a director of a company is in this Act referred to as a de facto director.

(4) A person shall not be a de facto director of a company by reason only of the fact that he or she gives advice in a professional capacity to the company or any of the directors of it.