

Supplemental provisions in relation to constitution

968. (1) This section—

(a) contains provisions as to the articles of a DAC, and

(b) provides that, in certain circumstances, a default position shall obtain in relation to the articles of a DAC.

(2) In this section—

“mandatory provision” means a provision of any of Parts 1 to 14 (as applied by this Part) or of this Part that is not an optional provision;

“optional provision” means a provision of any of Parts 1 to 14 (as applied by this Part) or of this Part that—

(a) contains a statement to the effect, or is governed by provision elsewhere to the effect, that the provision applies save to the extent that the constitution provides otherwise or unless the constitution states otherwise; or

(b) is otherwise of such import.

(3) The articles of a DAC may contain regulations in relation to the DAC.

(4) So far as the articles of a DAC do not exclude or modify an optional provision, that optional provision shall apply in relation to the DAC.

(5) Articles, instead of containing any regulations in relation to the DAC, may consist solely of a statement to the effect that the provisions of the Companies Act 2014 are adopted and, if the articles consist solely of such a statement, subsection (4) shall apply.