

Meetings of classes of shareholders

1161. (1) Where the share capital of any of the companies involved in the division is divided into shares of different classes the provisions referred to in subsection (2), with the exclusions specified in subsection (3), shall apply with respect to the variation of the rights attached to any such class that is entailed by the division.

(2) Those provisions are:

(a) if the particular company involved in the division is not a private company limited by shares, as appropriate—

(i) section 982;

(ii) section 1044;

(iii) section 1250;

or

(b) if the particular company involved in the division is a private company limited by shares, the provisions of Chapter 4 of Part 3 on the variation of the rights attached to any class of shares in a company.

(3) There is excluded the following from the foregoing provisions:

(a) section 88 (9);

(b) section 982 (10) (including as it applies to a company other than a DAC);

(c) section 89 (including as it applies to a company other than a private company limited by shares).