

Approval and signing of directors' report

332. (1) The directors' report and, where applicable, the group directors' report shall be approved by the board of directors making the report and signed on their behalf by 2 directors, where there are 2 or more directors.

(2) Without prejudice to the generality of section 11 and its application to the other provisions of this section, where the company has a sole director subsection (1) operates to require that director to approve and sign the report or reports concerned.

(3) Every copy of every directors' report which is laid before the members in general meeting or which is otherwise circulated, published or issued shall state the names of the persons who signed it on behalf of the board of directors.

(4) If any copy of a directors' report is—

(a) laid before the members, or otherwise issued, circulated or published without the report (the original of it as distinct from the copy) having been signed as required by this section or without the required statement of the signatory's name on the copy being included, or

(b) delivered to the Registrar without the report (the original of it as distinct from the copy) having been signed as required by this section or without the required statement of the signatory's name on the copy being included,

the company and any officer of it who is in default shall be guilty of a category 3 offence.

(5) In subsection (4) "officer" includes any shadow director and de facto director.