

122ZN. Vacancies

- (1) The following applies if there is a vacancy in the membership of the creditors' committee.
- (2) The vacancy need not be filled if the trustee and a majority of the remaining committee-members so agree, provided that the number of members does not fall below the minimum required by rule 122ZE(1).
- (3) The trustee may appoint any creditor (being qualified under these rules to be a member of the committee) to fill the vacancy, if a majority of the other members of the committee agree to the appointment and the creditor concerned consents to act, or, alternatively, a meeting of creditors may resolve that a creditor be appointed (with his consent) to fill the vacancy, but in this case at least 14 days' notice must have been given of a resolution to make such an appointment (whether or not of a person named in the notice).

(L.N. 77 of 1998)