

SCHEDULES

SCHEDULE 4

ABOLITION OF SHARE WARRANTS TO BEARER

PART 1

ARRANGEMENTS FOR CONVERSION AND CANCELLATION OF EXISTING SHARE WARRANTS

Payment into court in connection with cancellation

- 10 (1) A person who, at the end of the period of 7 months beginning with the commencement date, was the bearer of a share warrant which has been cancelled by a cancellation order or a suspended cancellation order may apply to the court for the sum paid into court under paragraph 9(1) in respect of the shares specified in the warrant to be paid to that person.
- (2) Such an application may only be made during the period—
- (a) beginning with the day which is 6 months after the cancellation date, and
 - (b) ending with the day which is 3 years after the cancellation date.
- (3) The court may grant an application under sub-paragraph (1) only if it is satisfied that there are exceptional circumstances justifying the failure of the bearer of the share warrant to exercise the right of surrender—
- (a) in the case of a warrant cancelled by a cancellation order, before the end of the surrender period, or
 - (b) in the case of a warrant cancelled by a suspended cancellation order, before the end of the grace period.