

SCHEDULES

SCHEDULE 9

ABOLITION OF REQUIREMENTS TO HOLD MEETINGS; OPTED-OUT CREDITORS

PART 1

COMPANY INSOLVENCY

Winding-up

- 25 (1) Section 101 (appointment of liquidation committee) is amended as follows.
- (2) For subsection (1) substitute—
- “(1) The creditors may in accordance with the rules appoint a committee (“the liquidation committee”) of not more than 5 persons to exercise the functions conferred on it by or under this Act.”
- (3) In subsection (3)—
- (a) for “resolve” (in both places) substitute “decide”;
- (b) for “the persons mentioned in the resolution” (in both places) substitute “those persons”.