

SCHEDULE 2

THE PRESCRIBED APPROPRIATE RULES

PART II

MEMBER-NOMINATED DIRECTORS

3. The prescribed rules for the purposes of section 20(1)(b) in respect of a company to which section 18 applies are those set out in Part I but with the following modifications—

- (a) for references to member-nominated trustees there shall be substituted references to member-nominated directors;
- (b) for the references in paragraphs 1(1), (5) and (6) and 2(2), (4) and (6) to the trustees of the scheme there shall be substituted references to the company to which section 18 applies; and
- (c) for the reference in paragraph 1(6) to section 16 there shall be substituted a reference to section 18.