SCHEDULE 4

TRANSITIONAL PROVISIONS AND SAVINGS

PART 3

PROVISIONS COMING INTO FORCE ON 1ST OCTOBER 2008

General duties of directors: approval by members (s.180(2))

49. The reference in section 180(2) of the Companies Act 2006 (exclusion of general duties where approval of members given) to approval given under Chapter 4 of Part 10 of that Act (transactions requiring approval of members) includes approval given by a resolution passed before 1st October 2007 that is effective by virtue of paragraph 6(2), 7(2), 8(2) or 12(2) of Schedule 3 to the Companies Act 2006 (Commencement No. 3, Consequential Amendments, Transitional Provisions and Savings) Order 2007.