

SCHEDULE 3

MODEL ARTICLES FOR PUBLIC COMPANIES

PART 4

SHARES AND DISTRIBUTIONS

ISSUE OF SHARES

Payment of commissions on subscription for shares

- 44.**—(1) The company may pay any person a commission in consideration for that person—
- (a) subscribing, or agreeing to subscribe, for shares, or
 - (b) procuring, or agreeing to procure, subscriptions for shares.
- (2) Any such commission may be paid—
- (a) in cash, or in fully paid or partly paid shares or other securities, or partly in one way and partly in the other, and
 - (b) in respect of a conditional or an absolute subscription.