SCHEDULE 2

FURTHER PROVISIONS RELATING TO TRUSTEES

Proceedings of the Trustees and Committees and Declaration of Interests

16.—(1) If a trustee has any financial or other interest, direct or indirect—

(a) in any contract or proposed contract to which the Trustees are or would be a party or is a director of a company or body with which the contract or proposed contract is made or proposed to be made, or

(b) in any other matter with which the Trustees are concerned,

that trustee must declare such interest.

(2) A trustee who is present at a meeting of the Trustees or of any committee of the Trustees at which a contract, proposed contract or other matter in which he has such an interest is to be considered must—

(a) as soon as is practicable after the commencement of that meeting disclose that interest;

(b) not vote on any question with respect to that contract, proposed contract or matter; and

(c) withdraw from the meeting—

(i) while a decision on that contract, proposed contract or matter is being made, and

(ii) at any other time if required by a resolution of the Trustees.

(3) This paragraph does not apply to any interest—

(a) which a trustee has in respect of the payment to the Trust of harbour dues; or

(b) which arises in respect of the provision of harbour services or facilities affecting the trading community in general; or

(c) which a trustee has as an employee of a public utility undertaking or as a shareholder, not being a director, of a company, unless that trustee possesses more than five per cent of the issued share capital of that company; or

(d) which the Trustees present at the meeting by resolution declare to be too remote.