
STATUTORY INSTRUMENTS

2013 No. 3208

The Postal Administration Rules 2013

PART 12

PROXIES AND COMPANY REPRESENTATION

Proxy-holder with financial interest

142.—(1) A proxy-holder shall not vote in favour of any resolution which would directly or indirectly place them, or any associate of theirs, in a position to receive any remuneration out of the assets of the company, unless the proxy specifically directs them to vote in that way.

(2) Where a proxy-holder has authenticated the proxy as being authorised to do so by their principal and the proxy specifically directs the proxy-holder to vote in the way mentioned in paragraph (1) of this Rule, they shall nevertheless not vote in that way unless they produce to the chair of the meeting written authorisation from their principal sufficient to show that the proxy-holder was entitled so to authenticate the proxy.

(3) This Rule applies also to any person acting as chair of a meeting and using proxies in that capacity under Rule 139; and in its application to them, the proxy-holder is deemed an associate of theirs.

(4) In this Rule “associate” shall have the same meaning as in section 435 of the 1986 Act.