

SCHEDULE

Article 2

Modifications subject to which Chapter 1 of Part 28 of the Companies Act 2006 extends to the Isle of Man

- 1.—(1) Section 943 (rules about takeovers)(1) is modified as follows.
 - (2) For subsection (1) substitute—

“(1) The Panel may make rules corresponding to the rules applying to takeover bids in the United Kingdom.”
 - (3) Omit subsection (1A)(2).
2. In section 947(10) (power to require documents and information) omit “(in Scotland, to confidentiality of communications)”.
3. In section 948—
 - (a) omit subsections (4) and (5);
 - (b) in subsection (7) after paragraph (ab)(3) insert—

“(ac) the Central Registry of the Isle of Man (established by the Central Registry Act 2018 (an Act of Tynwald: AT 13 of 2018));”; and
 - (c) in subsection (9) after “the data protection legislation”(4) insert—

“(within the meaning of regulation 5 of the GDPR and LED Implementing Regulations 2018 of the Isle of Man (5))”.
4. In section 949 (offences) for subsection (2) substitute—
 - 4.—“(2) A person guilty of an offence under this section is liable—
 - (a) on conviction on information, to custody for a term not exceeding two years or a fine (or both);
 - (b) on summary conviction to custody for a term not exceeding 12 months, or to a fine not exceeding level 5 on the standard scale (or both).

The reference to the standard scale is to the scale set out in section 55 of the Interpretation Act 2015 (an Act of Tynwald: AT 11 of 2015)(6).”
5. In section 950(1) (Panel’s duty to co-operate) after paragraph (ab)(7) insert—

“(ac) the Central Registry of the Isle of Man (established by the Central Registry Act 2018 (an Act of Tynwald: AT 13 of 2018));”.
6. In section 953 (failure to comply with rules about bid documentation) for subsection (6) substitute—
 - 6.—“(6) A person guilty of an offence under this section is liable—
 - (a) on conviction on information, to custody for a term not exceeding two years or a fine (or both);

(1) Subsection (1) was substituted by reg. 3(a) of [S.I. 2019/217](#).
(2) Subsection (1A) was inserted by reg. 3(b) of [S.I. 2019/217](#).
(3) Paragraphs (a) to (ab) of subsection (7) were substituted for the original paragraph (a) by paragraph 118(a) of Schedule 18 to the Financial Services Act 2012 (c. 21). The subsection was further amended by reg. 3(c) of [S.I. 2019/217](#).
(4) These words were substituted by paragraph 123 of Schedule 19 to the Data Protection Act 2018 (c. 12)
(5) SD 2018/0145 (Tynwald).
(6) The amounts in the scale were increased by section 11 of the Statute Law Revision Act 2017 (an Act of Tynwald: AT 10 of 2017).
(7) Paragraphs (a) to (ab) were substituted for paragraph (a) of the subsection by paragraph 119(a) of Schedule 18 to the Financial Services Act 2012.

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- (b) on summary conviction to custody for a term not exceeding 12 months, or to a fine not exceeding level 5 on the standard scale (or both).

The reference to the standard scale is to the scale set out in section 55 of the Interpretation Act 2015 (an Act of Tynwald: AT 11 of 2015).”.

7. In section 955 (enforcement by the court)—

- (a) in subsection (2) for “or, in Scotland, the Court of Session” substitute “of the Isle of Man”; and
- (b) omit subsection (3)(b).

8. In section 961(3) (extent of exemption from liability in damages) for “section 6(1) of the Human Rights Act 1998 (c. 42)” substitute “section 6(1) of the Human Rights Act 2001 (an Act of Tynwald: AT 1 of 2001)”.

9. In section 962 (privilege against self-incrimination) for subsection (2) substitute—

“(2) Subsection (1) applies to any offence other than one under section 5 of the Perjury Act 1952 (an Act of Tynwald: AT 8 of 1952) (which concerns false statutory declarations and other false statements without oath).”.

10. Omit section 964 and 965 (amendments to the Financial Services and Markets Act 2000 and power to extend to the Isle of Man and the Channel Islands).

11. In Schedule 2 in section (D) (specified persons in the Isle of Man)—

(a) in paragraph 1—

- (i) in sub-paragraph (1) for “members” substitute “Minister, members” and omit the words following “Departments”;
- (ii) for sub-paragraph (2) substitute—

“(2) Terms defined in section 7(1) of the Government Departments Act 1987 (an Act of Tynwald: AT 13 of 1987) have the same meaning in sub-paragraph (1) as they have in that Act.”;

(b) for paragraph 3 substitute—

“**3.** The Central Registry of the Isle of Man (established by the Central Registry Act 2018 (an Act of Tynwald: AT 13 of 2018)).”;

(c) for paragraph 5 substitute—

“**5.** A constable within the meaning of the Interpretation Act 2015 (an Act of Tynwald: AT 11 of 2015): see Schedule 1 to that Act.”.