

STATUTORY INSTRUMENTS

2019 No. 926

The Proxy Advisors (Shareholders' Rights) Regulations 2019

PART 4

Application of provisions of the Act for the purposes of Part 3

Hearings and appeals

21.—(1) Sections 133 (proceedings before Tribunal: general provision), 133A (proceedings before Tribunal: decision notices, etc) and 133B (offences) of the Act ^{M1} apply with respect to proceedings pursuant to references to the Tribunal under regulation 14(4) as they apply with respect to proceedings pursuant to references to the Tribunal under the Act, and have effect for those purposes with the following modifications.

(2) In section 133—

(a) in subsection (1) the reference to any other Act includes a reference to regulation 14(4); and

(b) subsection (7A) ^{M2} is to be read as if after paragraph (o) ^{M3} there were inserted—

“(p) a decision to publish a statement under regulation 11 of the Proxy Advisors (Shareholders' Rights) Regulations 2019 (public censure) or impose a penalty under regulation 12 of those Regulations (financial penalties).”.

(3) Section 133A is to be read as if—

(a) for subsection (1) there were substituted—

“(1) In determining in accordance with section 133(5) a reference made as a result of a decision by the FCA of a kind specified in section 133(7A)(p), the Tribunal may not direct the FCA to take action which it would not have had power to take under the Proxy Advisors (Shareholders' Rights) Regulations 2019 at the time of making the decision.”;

(b) in subsection (4)(a) the reference to any other Act included a reference to regulation 14(4); and

(c) for subsection (5) there were substituted—

“(5) The Tribunal may, on determining a reference of a kind specified in subsection (1), make recommendations as to the FCA's regulating provisions or procedures.”.

(4) In section 133B(1)(a) the reference to a decision of the FCA includes a decision by the FCA of a kind specified in paragraph (p) of section 133(7A) ^{M4}.

Commencement Information

II Reg. 21 in force at 10.6.2019, see [reg. 1](#)

Marginal Citations

M1 [Section 133](#), together with sections 133A and 133B, was substituted by [S.I. 2010/22](#).

Changes to legislation: *The Proxy Advisors (Shareholders' Rights) Regulations 2019, Section 21 is up to date with all changes known to be in force on or before 18 April 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details) View outstanding changes*

- M2** Subsection 7A was inserted by the [Financial Services Act 2012 \(c. 21\)](#), [section 23\(1\)](#) and (2)(c).
- M3** Paragraph (o) was inserted by [S.I. 2014/3329](#).
- M4** For paragraph (p) see paragraph (2)(b) of this regulation (modification of section 133(7A) of the Act).

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[View outstanding changes](#)

Changes and effects yet to be applied to :

- Regulations revoked by [2023 c. 29 Sch. 1 Pt. 2](#)