
Status: This is the original version (as it was originally enacted). This item of legislation is currently only available in its original format.

SCHEDULE

REGULATIONS OF THE STANDARD LIFE ASSURANCE COMPANY

Meetings of directors

Meetings of directors

- 52 The directors shall meet for the dispatch of business at such times as they shall think fit at the head office of the Company or at such other place as may be appointed by them and may adjourn or regulate their meetings as they think fit.

Notice of meetings

- 53 (1) The directors may at their discretion decide to hold meetings at regular intervals in which event no notice of a meeting shall be required provided that the secretary shall have circulated to all directors at a meeting or through the post or otherwise a written statement of the intended dates of future meetings (including the meeting in question) over such period as he may deem appropriate.
- (2) A special meeting of directors may be convened by the secretary or by the chief executive, and shall be convened by the secretary if so required by the chairman or deputy chairman for the time being or by any two or more directors.
- (3) Such special meeting shall be convened by notice in writing (which need not specify the business to be considered thereat) and if such notice is given by post it shall be posted at least three clear working days (as defined in regulation 27(3)) before the time appointed for the meeting.
- (4) It shall not be necessary to give notice of a meeting of directors to any director who is at the time of giving notice believed to be absent from the United Kingdom unless such director has requested the directors or the secretary that notices be sent to an address given by him to the Company for the purpose, and any notice sent in writing to such address shall be deemed to be duly given to such director.

Chairman and deputy chairman

- 54 The directors may elect a chairman of their meetings and a deputy chairman to act in the absence of the chairman, and may determine the period for which each is to hold office; but if no such chairman or deputy chairman is elected, or if at any meeting the chairman or deputy chairman is not present within five minutes of the time appointed for holding the meeting, the directors present may elect one of their own number to be chairman of that meeting.

Quorum

- 55 (1) Two or more directors present at a duly convened meeting of directors shall be a quorum.
- (2) Any director or member of a committee of directors may participate in a meeting of the directors or of such committee by means of video-conferencing, conference telephone or similar communications equipment whereby all persons participating in the meeting can hear and speak to each other, and participation in a meeting in

Status: This is the original version (as it was originally enacted). This item of legislation is currently only available in its original format.

this manner shall be deemed to constitute presence of such director or member of a committee of directors at such meeting.

Voting

- 56 Questions arising at any meeting of the directors shall be decided by a majority of votes except where under the Act or the regulations a different majority is provided for. In the case of an equality of votes, the chairman of the meeting shall have a casting vote in addition to any deliberative vote.

Resolution in writing

- 57 A resolution in writing signed by all the directors entitled to receive notice of a meeting of the directors shall be as valid and effectual as if it had been passed at a meeting of the directors duly convened and held and may consist of several documents in the like form each signed by one or more of the directors.

Validity of acts and proceedings

- 58 All acts done by directors or by a committee of directors or by local directors or by any person acting as a director or as a member of a committee of directors or as a local director notwithstanding that it may be afterwards discovered that there was some defect in the appointment of such directors or members of a committee of directors or local directors or any such person acting as a director or as a member of a committee of directors or as a local director or in the formality of their proceedings or that they or any of them were disqualified shall be as valid as if every such person had been duly appointed and qualified and such proceedings had been regular.