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STATUTORY INSTRUMENTS

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**2016 No. 900**

**The Postal Administration (Scotland) Rules 2016**

**PART 10**

**Proxies and Company Representation**

**Proxy-holder with financial interest**

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

(2) Where a proxy-holder has signed the proxy as being authorised to do so by the proxy-holder's principal and the proxy specifically directs the proxy-holder to vote in the way mentioned in paragraph (1), the proxy-holder shall nevertheless not vote in that way unless the proxy-holder produces to the chair of the meeting written authorisation from proxy-holder's principal sufficient to show the proxy-holder was entitled so to sign the proxy.

(3) This Rule applies also to any person acting as chair of a meeting and using proxies in that capacity in accordance with Rule 73(3); and in the application of this Rule to any such person, the proxy-holder is deemed an associate of that person.