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Draft Legislation: This is a draft item of legislation and has not yet been made as a Scottish Statutory Instrument. This draft has been replaced by a new draft, The Land Reform (Scotland) Act 2016 (Register of Persons Holding a Controlled Interest in Land) Regulations 2021 ISBN 978-0-11-104814-6

SCHEDULE 1

Persons who have significant influence or control over another

PART 5

Overseas entities

Interpretation of Part 5

- **21.**—(1) A reference to a power to appoint or remove a majority of the board of directors of an overseas entity is a reference to the right to appoint or remove directors holding a majority of the voting rights at meetings of the board on all or substantially all matters.
- (2) References to a board of directors, in the case of an overseas entity that does not have such a board, are to be read as references to the equivalent management board of that entity.