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SCHEDULE

REGULATIONS OF THE STANDARD LIFE ASSURANCE COMPANY

Voting of members

Qualification of member to vote

- 22 (1) Every member who is a member in respect of a participating policy (as hereinafter defined) (including the assignee of a participating policy who has become a member in respect thereof in accordance with regulation 9) shall be entitled to attend and vote at meetings of the Company and (subject to regulations 23 and 25) no person other than members qualified as aforesaid shall be entitled to attend and vote at meetings of the Company.
- (2) In this regulation a “participating policy”, in relation to a member who is a director, means a policy entitled to participate in profits and, in relation to any other member, means a policy entitled to participate in profits throughout the period commencing three months prior to the fifteenth day of November preceding the meeting and ending on the date of the meeting.

Representatives of corporations

- 23 Any corporation which is a member of the Company entitled to attend and vote at any general meeting of the Company may by resolution of its directors, partners or other governing body authorise such person as it thinks fit to act as its representative at general meetings of the Company and the person so authorised shall, subject to regulation 27(2), be entitled to exercise the same powers (and in particular the power to appoint a proxy) on behalf of the corporation which he represents as that corporation could exercise if it were an individual member of the Company.

Votes of incompetents

- 24 A member otherwise entitled to vote at any general meeting of the Company who is a patient for any purpose of any statute relating to mental health or in respect of whom an order has been made by any court having jurisdiction for the protection or management of the affairs of persons incapable of managing their own affairs may (subject to regulation 27(2)) vote, whether on a show of hands or on a poll, by his committee, receiver, curator bonis or other person in the nature of a committee, receiver or curator bonis appointed by that court, and any such committee, receiver, curator bonis or other person may vote by proxy.

Proxies

- 25 Any member of the Company entitled to attend and vote at any general meeting of the Company shall be entitled to appoint another person (who need not be a member of the Company) to attend and vote at any general meeting of the Company instead of him. A proxy shall not be entitled to vote at the meeting except on a poll and shall not be entitled to speak except to demand or join in demanding a poll.

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Form of proxies

- 26 An instrument appointing a proxy shall be in the following form or a form as near thereto as circumstances admit (or in any other form which the directors may accept) and shall be signed by the appointor or his attorney duly authorised in writing, or, if the appointor is an incorporated body, shall either be given under its common seal or signed by an officer or attorney duly authorised:—

“THE STANDARD LIFE ASSURANCE COMPANY

I _____ ,
of _____ ,
being a member of the above-named Company in respect of the
undernoted policy/ies, hereby appoint _____ ,
of _____ ,
or failing him _____ ,
of _____ ,
as my proxy to vote for me and on my behalf at the (annual or
special, as the case may be) general meeting of the Company to
be held on the _____ day of _____ , and at any
adjournment thereof.

Policy/ies above referred to:

Policy/ies number(s) _____

Signed this _____ day of _____ .

This form is to be used in respect of the resolutions mentioned below as follows:—

Resolution No. 1: *for *against.

Resolution No. 2: *for *against.

*Strike out whichever is not desired.

Unless otherwise instructed, the proxy may vote as he thinks fit or abstain from voting.

Deposit of proxies and authorities to vote

- 27 (1) The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed, or a notarially certified copy of that power or authority shall be deposited at the head office of the Company not less than two clear working days before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, or, in the case of a poll taken subsequently to the date of a meeting or adjourned meeting, not less than one clear working day before the time appointed for the taking of the poll, and in default the instrument appointing a proxy shall not be treated as valid.
- (2) No person claiming to vote pursuant to regulation 23 or 24 shall be entitled to do so unless such evidence of his authority as the directors may from time to time require has been deposited at the head office of the Company not less than two clear working days before the time for holding the meeting or adjourned meeting at which that person proposes to vote, or, in the case of a poll taken subsequently to the date of a meeting or adjourned meeting, not less than one clear working day before the time appointed for the taking of the poll.

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- (3) For the purposes of this regulation 27, “working day” means any day on which the head office of the Company is open for business.

Authority conferred by proxies

- 28 An instrument appointing a proxy for a particular meeting shall, unless the contrary be stated therein, be valid as well for any adjournment of that meeting.

Validity of proxies

- 29 A vote given in terms of an instrument appointing a proxy shall be valid notwithstanding the previous death or insanity of the principal or revocation of the proxy or of the authority under which the instrument was executed, provided that no intimation in writing of such death, insanity or revocation as aforesaid shall have been received by the Company at its head office four hours before the commencement of the meeting or adjourned meeting at which the proxy is used.

Objections to voting

- 30 No objection shall be raised to the qualification or authority of any voter except at the meeting or adjourned meeting at which the vote objected to is given or tendered and every vote not disallowed at such meeting shall be valid for all purposes. Any such objection made in due time shall be referred to the chairman of the meeting, whose decision shall be final and conclusive.

Number of votes

- 31 (1) On a show of hands at a general meeting every member present in person and entitled to vote and every person present who represents, under the provisions of regulation 23 or 24, a member entitled to vote shall be entitled to one vote, but so that no person present shall be entitled to more than one vote except by virtue of regulation 21.
- (2) On a poll, each member entitled to vote who is present at the meeting in person or by proxy or represented by a person duly authorised under regulation 23 or 24 or by a proxy of such a person shall have one vote and in addition a person who would be entitled to vote in more than one capacity shall be entitled to an additional vote in respect of each capacity beyond the first. For this purpose, each entitlement to vote as an individual member, as the member in respect of a policy held or owned or vested jointly, as the representative of a corporation under regulation 23 or as a representative of an incapacitated member under regulation 24 shall be treated as an entitlement to vote in a separate capacity. A proxy, if duly authorised, shall be entitled to exercise all the votes to which the persons appointing him are entitled in addition to any vote or votes which he is entitled to exercise in accordance with the preceding part of this paragraph.
- (3) A person entitled to vote in more than one capacity in accordance with paragraph (2) of this regulation need not, if he votes, use all his votes or cast all the votes he uses in the same way.
- (4) Notwithstanding anything expressed or implied in the regulations, if any person or group of persons is or are the holder or joint holders of, or is or are otherwise in right

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of, two or more policies, in each case in the same capacity, such policies shall be treated as one policy for voting purposes.