



Companies Act 1948

1948 CHAPTER 38 11 and 12 Geo 6

PART I

INCORPORATION OF COMPANIES AND MATTERS INCIDENTAL THERETO.

General Provisions with respect to Memorandum and Articles.

22 Alterations in memorandum or articles increasing liability to contribute to share capital not to bind existing members without consent.

Notwithstanding anything in the memorandum or articles of a company, no member of the company shall be bound by an alteration made in the memorandum or articles after the, date on which he became a member, if and so far as the alteration requires him to take or subscribe for more shares than the number held by him at the date on which the alteration is made, or in any way increases his liability as at that date to contribute to the share capital of, or otherwise to pay money to, the company:

Provided that this section shall not apply in any case where the member agrees in writing, either before or after the alteration is made, to be bound thereby.