

SCHEDULE 8

CONSEQUENTIAL AND FURTHER PROVISIONS

Overseas brand registers

5.—(1) For the purposes of these Regulations as they apply to shares of a company, any share registered in an overseas branch register to which section 362 of the 1985 Act applies shall be regarded as forming a separate class of certificated shares.

(2) Accordingly shares of a class in respect of which such shares are in issue are to be converted by a resolution of the holders of the shares registered on the register maintained by the company under section 352 of the 1985 Act (“the principal register”) only and not the holders of shares registered on the overseas branch register.

(3) Paragraph 2(2) of Schedule 14 to the 1985 Act shall apply in such a case as if the principal register were maintained only in accordance with the 1985 Act and not in accordance with these Regulations.

(4) A company may only transfer the registration of a share between an overseas branch register and the principal register where the entitlement to the share is or will be held by a primary company controller.

(5) Upon the transfer of a share to an overseas branch register the company shall instruct the primary company controller concerned to cease to hold an entitlement for the relevant account holder and the company shall strike the entitlement from its record of entitlements.

Paragraph 8 of this Schedule shall apply with any necessary modifications.

(6) Upon the transfer of a share to the principal register the company shall instruct a primary company controller to hold an entitlement to the share for the person registered or to be registered as its holder and the company shall credit the entitlement to the share concerned to the controller in its record of entitlements.

Regulation 82(1) shall apply with any necessary modifications.