

## SCHEDULE 2

### TRANSITIONAL PROVISIONS AND SAVINGS

#### **Purchase of own shares (ss. 690 to 708)**

**76.**—(1) Sections 693(1)(a) and 694 of the Companies Act 2006 (purchase of own shares: authority for off-market purchase) apply—

- (a) to contracts entered into on or after 1st October 2009, and
- (b) to contracts entered into before that date that—
  - (i) provide that no shares may be purchased in pursuance of the contract until its terms have been authorised by a special resolution of the company, and
  - (ii) are authorised by a special resolution passed on or after that date.

(2) Sections 164 and 165 of the 1985 Act or Articles 174 and 175 of the 1986 Order continue to apply to any other contract entered into before that date.