This chapter focuses on those duties relating to conflicts of interests, before moving on to look at transactions involving directors that require member approval. Section 175 of the CA 2006 provides that a director must avoid a situation in which he has, or can have, an interest that conflicts with that of the company. Section 176 provides that a director must not accept, from a third party, a benefit conferred by reason of his being a director or by doing anything as a director. Meanwhile, section 177 provides that a director who is interested in a proposed transaction or arrangement with the company must disclose the nature and extent of that interest to the other directors. Member approval is required if a director is interested in a ‘substantial property transaction’ involving the company or if a director is to enter into a loan, quasi-loan, or credit transaction with the company.

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