TABLE OF CONTENTS

Table of Cases	xvii
Table of Primary Legislation	xliii
List of Abbreviations	li
1. Directors' Conflicts	1.01
1.1 Introduction	1.01
1.2 Context	1.03
1.3 Outline of This Work	1.09
1.4 Practical Application	1.27
1.5 Conclusion	1.38
2. Theory and Rationale	
2.1 Introduction	2.01
2.2 Fiduciary Theory	2.04
2.3 Company Law Theory	2.72
2.4 Conclusion	2.89
3. Definitions and Interaction between Duties	
3.1 Introduction	3.01
3.2 Overview of Regulation	3.02
3.3 Aspects of Each Jurisdiction	3.15
3.4 Definition of Director	3.50
3.5 Types of De Jure Directors	3.80
3.6 Conclusion	3.94
4. Conflicts and Profits	
4.1 Introduction	4.01
4.2 Outline of the Conflicts and Profits Rules	4.02
4.3 The Conflicts Rule	4.05
4.4 Wide Ambit of the Conflicts Rule	4.33

	4.5 The Duty to Avoid Unauthorized Profits from Position	4.46
	4.6 Relationship between the Conflicts and Profits Rules	4.61
	4.7 Codification of Duties in the UK	4.67
	4.8 Former Directors	4.104
	4.9 Positive Requirements	4.107
	4.10 Statutory Duties in Other Jurisdictions	4.118
	4.11 Takeovers	4.143
	4.12 Conflicts in Dealings with Individual Shareholders	4.154
	4.13 Conclusion	4.163
5.	Conflicts of Duties	
	5.1 Introduction	5.01
	5.2 Nominee Directors	5.06
	5.3 Group Company Directors	5.41
	5.4 General Equitable Principles	5.53
	5.5 Standard Applied under Best Interests Rule	5.64
	5.6 Conclusion	5.73
6.	Multiple Directorships (Including Competing Directorships)	
	6.1 Introduction	6.01
	6.2 Empirical Data	6.03
	6.3 Types of Multiple Directorship	6.06
	6.4 Suggested Approach	6.14
	6.5 Policy Considerations	6.17
	6.6 Other Relevant Duties	6.22
	6.7 Sections 175 and 177 of the Companies Act 2006 (UK)	6.23
	6.8 Competing Directorships	6.26
	6.9 Continuum of Multiple Directorships	6.58
	6.10 Guidance from Equitable Jurisprudence	6.94
	6.11 Advice	6.102
	6.12 Statutory Provisions from other Jurisdictions	6.106
	6.13 Conclusion	6.109
7.	Disclosure and Declaration of Interests	
	7.1 Introduction	7.01

	7.2 Disclosure in the Context of Conflicts	7.05
	7.3 Extensive Disclosure Requirements	7.14
	7.4 Statutory Disclosure Duties	7.15
	7.5 Disclosure as Part of the Duty to Promote the Success of the	
	Company	7.106
	7.6 Disclosure in the Context of Shareholder Approval	7.110
	7.7 Disclosure to Individual Shareholders	7.112
	7.8 Conclusion	7.113
8.	Corporate Opportunities	
	8.1 Introduction	8.01
	8.2 Overview of Relevant Duties	8.05
	8.3 Corporate Governance Requirements and Company Codes	8.22
	8.4 Definition of 'Corporate Opportunity'	8.23
	8.5 Nexus	8.30
	8.6 Recent Divergence	8.40
	8.7 Notable Factors	8.70
	8.8 Spectrum	8.120
	8.9 Corporate Opportunities and Statutory Duties	8.128
	8.10 Conclusion	8.143
9.	Related Party Regimes and Other Specific Statutory Regimes	
	9.1 Introduction	9.01
	9.2 United Kingdom	9.02
	9.3 Australia	9.27
	9.4 Hong Kong	9.34
	9.5 Canada and New Zealand	9.38
	9.6 Conclusion	9.39
10.	The Role of Other Duties	
	10.1 Introduction	10.01
	10.2 Best Interests Rule	10.03
	10.3 Proper Purposes Rule	10.24
	10.4 Duty of Care	10.37
	10.5 Duty to Exercise Independent Judgment	10.63

10.6 Stakeholders	10.67
10.7 Conclusion	10.147
11. Authorization	
11.1 Introduction	11.01
11.2 Introductory Concepts	11.03
11.3 Prerequisites	11.05
11.4 Voting	11.08
11.5 Attenuation by the Constitution	11.09
11.6 Importance of the Best Interests Rule	11.14
11.7 Ratification	11.16
11.8 Summary of UK Provisions	11.37
11.9 Section 175	11.38
11.10 Sections 177 and 182	11.49
11.11 Section 180	11.50
11.12 Section 239	11.55
11.13 Considerations Specific to Each Jurisdiction	11.64
11.14 Section 232	11.69
11.15 Excusal by the Court	11.74
11.16 Indemnification and Insurance	11.87
11.17 Conclusion	11.101
12. Consequences of Breach	
12.1 Introduction	12.01
12.2 Overview	12.02
12.3 Consequences of Breach of Fiduciary Duty	12.05
12.4 Third Party Liability	12.35
12.5 Limitation Periods	12.63
12.6 Remedies under the Companies Act	12.66
12.7 Criminal Liability	12.69
12.8 Liability under Other Laws	12.70
12.9 The Role of Shareholders	12.73
12.10 Enforcement	12.78
12.11 Unfair Prejudice	12.84

12.12	Winding Up	12.111
12.13	Derivative Action	12.112
12.14	Remedies for Breach of Statutory Duty	12.127
12.15	Stakeholders	12.139
12.16	Disqualification	12.143
12.17	Effects of Voluntary Codes and Agreements	12.144
12.18	Conclusion	12.145
Appendix:	Corporate Opportunities Spectrum	431
T 1		//7
Index		447