

[L.S.]

EYRE HUTSON,
Acting High Commissioner.



No. XVII. of 1915.

KING'S REGULATION

TO GOVERN THE REGISTRATION OF COMPANIES WITHIN
THE GILBERT AND ELLICE ISLANDS PROTECTORATE.

Made by His Britannic Majesty's Acting High Commissioner for
the Western Pacific under the provisions of the Pacific Order
in Council, 1893.

In the name of His Majesty, George the Fifth, by the Grace of
God of the United Kingdom of Great Britain and Ireland and
of the British Dominions beyond the Seas King, Defender
of the Faith, Emperor of India.

1. This Regulation may be cited for all purposes as the Gilbert and Ellice Islands (Companies Registration) Regulation, 1915. Short title.

2.—(1) Every Company which has established or shall establish a place of business within the Gilbert and Ellice Islands Protectorate (hereinafter referred to as the Protectorate) shall, from and after the coming into operation of this Regulation, file with the Resident Commissioner of the Protectorate— Requirements as to Companies having places of business within the Gilbert and Ellice Islands Protectorate.

- (a) a certified copy of the charters, statutes, or memorandum and articles of the Company or other instrument constituting or defining the constitution of the Company, and, if the instrument is not written in the English language, a certified translation in the English language thereof;
- (b) a list of directors of the Company;
- (c) the names and addresses of some one or more persons resident in the Protectorate authorised to accept on behalf of the Company service of process or any notices required to be served on the Company

and in the event of any alteration being made in any such instrument or in the directors or in the names or addresses of any such persons as aforesaid the Company shall, within the prescribed time, file with the Resident Commissioner of the Protectorate a notice of the alteration.

(2) Any process or notice required to be served on the Company shall be sufficiently served if addressed to any person whose name has been so filed as aforesaid and left at the address which has been so filed.

(3) Every Company to which this section applies shall in every year file with the Resident Commissioner of the Protectorate a balance-sheet properly drawn up so as to exhibit a true and correct view of the state of the Company's affairs.

(4) Every Company to which this section applies and which uses the word "limited" as part of its name shall—

- (a) in every prospectus inviting subscriptions for its shares or debentures in the Protectorate state the country in which the Company is incorporated; and
- (b) conspicuously exhibit on every place where it carries on business in the Protectorate the name of the Company and the country in which the Company is incorporated; and
- (c) have the name of the Company and of the country in which the Company is incorporated mentioned in legible characters in all bill-heads and letter paper, and in all notices, advertisements, and other official publications of the Company.

(5) If any Company to which this section applies fails to comply with any of the requirements of this section the Company and every officer or agent of the Company shall be liable to a fine not exceeding fifty pounds or in the case of a continuing offence five pounds for every day during which the failure continues.

(6) For the purposes of this section—

The expression "prescribed" means prescribed by rules made under the provisions of section three of this Regulation;

The expression "certified" means certified in the prescribed manner to be a true copy or a correct translation;

The expression "place of business" includes a share transfer or registration office;

The expression "director" includes any person occupying the position of director, by whatever name called; and

The expression "prospectus" means any prospectus, notice, circular, advertisement or other invitation, offering to the public for subscription or purchase any shares or debentures of the Company.

(7) There shall be paid to the Resident Commissioner of the Protectorate for registering any document required by this section to be filed with him a fee of five shillings.

Rules.

3. The Resident Commissioner may, with the assent of the High Commissioner make rules to carry out the provisions of this Regulation and may from time to time alter amend and rescind any such rules.

Repeal of King's
Regulation 10 of 1914.

4. The Gilbert and Ellice Islands (Companies Registration) Regulation, 1914, is hereby repealed but such repeal shall not affect anything duly done or suffered under or any penalty, forfeiture, or punishment incurred for any offence committed against the said Regulation.

Commencement.

5. This Regulation shall come into operation on the first day of April, one thousand nine hundred and sixteen.

Published and exhibited in the Public Office of the High Commissioner for the Western Pacific this twenty-third day of December, one thousand nine hundred and fifteen.

By Command,

A. L. AYTON,

Acting Secretary to His Britannic Majesty's High Commissioner for the Western Pacific.

Suva, Fiji: Printed by S. BACH,

Printer to the Government of His Britannic Majesty's High Commission for the Western Pacific.

Price, 1s.]

1916.