

LAWS OF THE GILBERT ISLANDS
REVISED EDITION 1977

CHAPTER 11

COMPANIES REGISTRATION

ARRANGEMENT OF SECTIONS

Section

1. Short title
2. Requirement as to companies having places of business within the Gilbert Islands
3. Regulations

An Ordinance to govern the registration of companies

17 of 1915
(Cap. 60 of
1952)
8 of 1971
(Cap. 59 of
1973)
30 of 1974

Commencement: 1st April 1916

1. This Ordinance may be cited as the Companies Registration Ordinance. Short title

2. (1) Every company which has established or shall establish a place of business within the Gilbert Islands shall, from and after the coming into operation of this Ordinance, file with the Minister— Require-
ments as to
companies
having
places of bus-
iness within
the Gilbert
Islands

- (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 Islands 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 Minister 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 Minister 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 Gilbert Islands state the country in which the company is incorporated; and

(b) conspicuously exhibit on every place where it carries on business in the Islands 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 of \$100, or in the case of a continuing offence, \$10 for every day during which the failure continues.

(6) For the purposes of this section—

"prescribed" means prescribed by regulations made under section 3;

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

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

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

"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 Minister for registering any document required by this section to be filed with him a fee of \$1.

Regulations

3. The Minister may make regulations to carry out the provisions of this Ordinance.