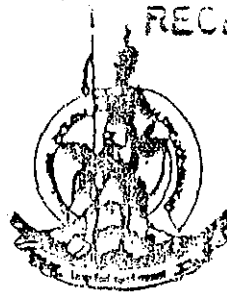


REPUBLIQUE
DE
VANUATU



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REPUBLIC
OF
VANUATU

JOURNAL OFFICIEL

OFFICIAL GAZETTE

18 MAI 1992

NO. 14

18 MAY 1992

SONT PUBLIES LES TEXTES SUIVANTS

LOIS

LOI NO. 4 DE 1990 SUR LES SOCIETES
(MODIFICATION).

NOTIFICATION OF PUBLICATION

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THE COMPANIES (AMENDMENT) ACT
NO. 4 OF 1990.

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-

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REPUBLIC OF VANUATU

THE COMPANIES (AMENDMENT) ACT NO. 4 OF 1990

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REPUBLIC OF VANUATU

THE COMPANIES (AMENDMENT) ACT NO. 4 OF 1990

Assent: 26/6/90

Commencement: 18/5/92

A Bill to amend the Companies Act [CAP.191] and to provide for matters incidental thereto.

BE IT ENACTED by the President and Parliament as follows:-

AMENDMENT OF [CAP.191]

1. The Companies Act [CAP.191] is amended as follows -

(a) In section 125:

- (i) by deleting the words "An instrument of a share registered" and substituting therefor the words "An instrument of transfer of a share in an exempted company registered";
- (ii) by numbering the present provisions as "subsection (1)";
- (iii) by inserting the following new subsection (2):-

"(2) An instrument of transfer of a share in a local company registered in a branch register (other than a share in a public company traded on such stock exchange as may be approved by the Minister) shall, for the purposes of the Stamp Duties Act [CAP.68], be deemed to be a transfer of property situate in Vanuatu.";

(b) In the first line in subsection (1) of section 127 by deleting the words "company having" and substituting therefor the words "company, other than an exempted private company not being a company of a class specified in Schedule 3, having";

(c) In the first line in subsection (1) of section 128 by deleting the words "company not having" and substituting therefor the words "company, other than an exempted private company not being a company of a class specified in Schedule 3, not having";

(d) In subsection (1) of section 130:

- (i) by deleting the words "company that" in the second line and substituting therefor the words "company stating" in paragraph (b);

- (ii) by inserting at the beginning of sub-paragraph (i) of paragraph (b) the word "that";
 - (iii) by inserting at the beginning of sub-paragraph (iii) of paragraph (b) the word "that";
 - (iv) by repealing paragraph (c);
- (e) In section 250 by the addition of the following new subsection (5) immediately after subsection (4):
- "(5) The Minister may by notice in writing under his hand grant the Official Receiver exemption from the provisions of subsection (1) either generally or in relation to the winding up by the Court of any company.";
- (f) In section 377:
- (i) by deleting the marginal note and substituting therefor the following new marginal note -

"Annual Return to be filed by every exempted company";
 - (ii) by deleting the words beginning from the words "the registrar" in the second line of subsection (1) to the words "any member has acted as an agent or nominee" inclusive in the tenth line and substituting therefor the words "the registrar a return containing the particulars and in the form prescribed by the Minister";
- (g) In section 392:
- (i) by deleting the words "the registration or re-registration of every company" in paragraph (d) of subsection (1) and substituting therefor the words "the original registration of every company";
 - (ii) by inserting immediately after the word "fee" in paragraph (d) of subsection (1) the words "calculated in accordance with its status on the day upon which the annual fee is due";
 - (iii) by repealing paragraph (e) of subsection (1);
 - (iv) by deleting the words beginning from the words "registrar the registration fee" in the fourth line of subsection (3) to the end of the subsection inclusive and substituting therefor the following words together with all grammatical corrections as a consequence thereof -

"registrar a re-registration fee equal to the difference between the registration fee which would be payable on the original registration of a company with such status and the fee actually paid on the original registration of the company together with the fees paid on any subsequent re-registrations of the company.

Where the fee which would be payable on the original registration of a company with such status is exceeded by the sum required to be set off in accordance with this subsection, the company shall not be entitled to any refund or credit;"

- (h) By repealing section 408 and substituting the following new section -

"MINISTER MAY DELEGATE POWERS

408. The Minister may delegate the exercise of the several powers vested in him by the foregoing provisions of this Act (other than the power to make rules or regulations, or to delegate under this section), or such of them as he may deem expedient, to the Attorney General or any other Minister and he may delegate all such powers (other than the power to make rules or regulations, or to delegate under this section, or to grant or refuse any permit in relation to a local company, or a public company, or a private company of a class specified in Schedule 3, or to appoint inspectors) to the registrar.";

- (i) In Schedule 7:

- (i) by inserting the following Proviso at the end of paragraph 22 -

"Provided that the registrar may, in his absolute discretion, reduce or remit this fee.";

- (ii) by inserting the following new sub-paragraph immediately after sub-paragraph (iv) in paragraph 25 -

"(v) Upon lodging late an annual return under section 377".

COMMENCEMENT

2. This Act shall come into force on the day of its publication in the Gazette.

REPUBLIQUE DE VANUATU

LOI NO. 4 DE 1990 SUR LES SOCIETES (MODIFICATION)

Sommaire

1. Modification du (CAP. 191).
2. Entrée en vigueur.

REPUBLIQUE DE VANUATU

Promulguée : 26/6/90

Entrée en vigueur : 18/5/92

LOI NO. 4 DE 1990 SUR LES SOCIETES (MODIFICATION)

Modifiant la loi sur les sociétés (CAP. 191) et traitant de questions connexes.

Le président de la République et le Parlement promulguent le texte suivant :

MODIFICATION DU (CAP. 191)

1. La loi sur les sociétés (CAP. 191) fait l'objet des modifications suivantes :

a) à l'article 125,

- i) supprimer les mots "Un acte de cession concernant une action enregistrée", remplacés par "Un acte de cession concernant une action dans une société exonérée, enregistrée" ;
- ii) affecter au texte actuel le chiffre "1)" pour en faire le paragraphe 1) ;
- iii) insérer après ce paragraphe le nouveau paragraphe suivant :

"2) Un acte de cession concernant une action dans une société locale, enregistrée dans un registre secondaire (autre qu'une action dans une société publique négociée à une bourse approuvée par le Ministre) aux fins de la loi sur les droits de timbre (CAP. 68), est réputé être une cession de biens situés à Vanuatu." ;

b) insérer à la première ligne du paragraphe 1) de l'article 127 entre les mots "société" et "dotée" les mots ", autre qu'une société privée exonérée et n'appartenant pas à l'une des catégories de sociétés spécifiées à l'Annexe III," ;

c) insérer à la première ligne du paragraphe 1) de l'article 128 entre les mots "société" et "non dotée" les mots ", autre qu'une société privée exonérée et n'appartenant pas à l'une des catégories de sociétés spécifiées à l'Annexe III";

- d) au paragraphe 1) de l'article 130,
- i) la modification de l'alinéa b) ne s'applique qu'au texte anglais ;
 - ii) la modification du sous-alinéa i) de l'alinéa b) ne s'applique qu'au texte anglais ;
 - iii) la modification du sous-alinéa iii) de l'alinéa b) ne s'applique qu'au texte anglais ;
 - iv) l'alinéa c) est abrogé ;
- e) insérer immédiatement après le paragraphe 4) de l'article 250, le nouveau paragraphe 5) suivant :
- "5) Le Ministre peut, par avis écrit sous son seing, dispenser l'administrateur judiciaire des dispositions du paragraphe 1) soit d'une manière générale soit en rapport à la liquidation d'une société par le tribunal." ;
- f) à l'article 377,
- i) supprimer le sous-titre, remplacé par le nouveau sous-titre suivant :
- "Rapport annuel à soumettre par les sociétés exemptées" ;
- ii) supprimer tous les mots après le mot "rapport" à la deuxième ligne du paragraphe 1) jusqu'au mot "mandataire" à la quinzième ligne et les remplacer par les mots "présenté dans les formes et contenant les détails prescrits par le Ministre." ;
- g) à l'article 392,
- i) (Modification incorporée dans le texte de l'alinéa ii) ci-après) ;
 - ii) remplacer le texte actuel de l'alinéa d) du paragraphe 1) par le texte suivant :
- "d) à chaque anniversaire de la première immatriculation d'une société et de l'immatriculation d'une société étrangère, un droit annuel calculé en fonction de son statut au jour d'échéance dudit droit ;"
- iii) l'alinéa e) du paragraphe 1) est abrogé ;

- iv) supprimer tous les mots à partir des mots "conservateur le droit d'immatriculation" à la sixième ligne du paragraphe 3) jusqu'à la fin dudit paragraphe et les remplacer par le texte suivant :

"conservateur un droit de ré-immatriculation équivalent à la différence entre le droit d'immatriculation exigible à la première immatriculation d'une société ayant un tel statut et le total du droit effectivement payé pour la première immatriculation de la société ainsi que des droits payés pour toutes ré-immatriculations subséquentes de la société.

Lorsque le total des droits déjà payés à soustraire conformément au présent paragraphe, dépasse le droit exigible pour la première immatriculation d'une société ayant un tel statut, la société n'a droit à aucun remboursement ni crédit." ;

- h) l'article 408 est abrogé et remplacé par le texte suivant :

"POUVOIRS DELEGUES PAR LE MINISTRE

408. Le Ministre peut déléguer à l'Attorney général ou à un autre Ministre l'exercice des divers pouvoirs qui lui sont conférés par la présente loi (à l'exception du pouvoir d'établir des règles ou règlements, ou de déléguer sous l'autorité du présent article), ou de certains de ces pouvoirs selon qu'il le juge opportun et peut déléguer au conservateur tous lesdits pouvoirs (à l'exception du pouvoir d'établir des règles ou règlements, de déléguer sous l'autorité du présent article, d'accorder ou de refuser un permis à une société locale, publique ou privée appartenant à l'une des catégories spécifiées à l'Annexe III, ou de nommer des inspecteurs)." ;

- i) à l'Annexe VII,

- i) insérer à la fin de l'article 22, la clause conditionnelle suivante :

"Toutefois, le conservateur peut, à sa seule discrétion réduire ce droit ou en exonérer la société." ;

- ii) insérer immédiatement après le paragraphe iv) de l'article 25 le nouveau paragraphe suivant :

"v) Dépôt en retard du rapport annuel exigé en vertu de l'article 377."

ENTREE EN VIGUEUR

2. La présente loi entrera en vigueur le jour de sa publication au Journal officiel.

REPUBLIC OF VANUATU

CHAPTER 191

THE COMPANIES (DELEGATION OF POWERS)
ORDER No. 7 OF 1992

An Order to make provision for the delegation of certain powers under the Companies Act [CAP. 191] to the Registrar.

IN EXERCISE of the powers conferred by section 408 of the Companies Act [CAP. 191] I, WILLIE JIMMY, Minister of Finance, Commerce, Industry and Tourism, hereby make the following Order :-

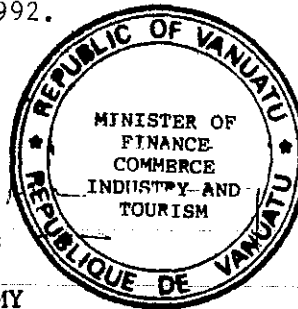
DELEGATION OF POWERS

1. (1) The power to grant or not to grant a permit in respect of an exempted company, other than a type of company referred to in Schedule 3 of the Companies Act [CAP. 191], is hereby delegated to the Registrar.
- (2) The delegation under subsection (1) does not prevent the exercise of the same power by the Minister.

COMMENCEMENT

2. This Order shall come into force on the day of its publication in the Gazette.

DATED this 13th day of May, 1992.



WILLIE JIMMY

Minister of Finance, Commerce, Industry and Tourism

REPUBLIC OF VANUATU

CHAPTER 191

THE COMPANIES (ANNUAL RETURN BY EXEMPTED COMPANIES)
ORDER No. 3 OF 1992

An Order to provide for the forms of annual returns.

IN EXERCISE of the powers conferred by section 377(1) of the Companies Act [CAP. 191] I, WILLIE JIMMY, Minister of Finance, Commerce, Industry and Tourism, hereby make the following Order :-

FORM OF ANNUAL RETURN OF AN EXEMPTED COMPANY IN SCHEDULE 3 OF CHAPTER 191

1. The annual return of an exempted company of a class specified in Schedule 3 of the Companies Act [CAP. 191] (hereinafter referred to as "the Act") shall contain the particulars and shall be in the form set out in Schedule 1 to this Order.

FORM OF ANNUAL RETURN OF AN EXEMPTED COMPANY OF A CLASS NOT SPECIFIED IN SCHEDULE 3 OF THE ACT

2. The annual return of an exempted company, other than an exempted company of a class specified in Schedule 3 of the Act, shall contain the particulars and shall be in the form set out in Schedule 2 to this Order.

COMMENCEMENT

3. This Order shall come into force on the date of its publication in the Gazette.

DATED this

13th

day of May, 1992.



WILLIE JIMMY

Minister of Finance, Commerce, Industry and Tourism

SCHEDULE 1

Form of Return of an Exempted Company

of a class specified in Schedule 3 of the Companies Act [CAP. 191]

(Section 377)

RETURN of Limited made up to
..... filed pursuant to section 377 of the Companies Act [CAP. 191] for the
year 19.....

We certify that:

- (i) The company has not since the date of *(the incorporation of the company/the last annual return) issued any invitation to the public to subscribe for any shares in or debentures of the company;
- (ii) Proper books of account have been kept by the company for the period to which this return relates;
- (iii) The company has not, during the period to which this return relates, traded or carried on bussiness in Vanuatu with any person, firm or corporation, other than with another exempted company or in furtherance of its business carried on outside Vanuatu;
- (iv) The company has, during the period to which this return relates, complied with its obligations under Part XI of the Companies Act [CAP. 191] and has not acted in breach of section 378 thereof;
- (v) To the best of our knowledge and belief, *(no member of the company is acting or has at any time during the period to which this return relates acted as agent or nominee for some other person) the following are the particulars regarding the persons for whom a member of the company is acting or has at any time during the period to which this return relates acted as agent or nominee.

Signed , Director

Signed , Secretary

*Strike out whichever is inapplicable.

NOTES: 1. In relation to (v):

- (a) where the second alternative is applicable state the particulars of the person or persons for whom each member has acted as agent or nominee (giving the name of the member and stating in which capacity he has acted);

- (b) the particulars required to be stated are the full name and former name (if any), the full residential address (or in the case of a corporation the address of the registered office) and, in the case of an individual, the occupation of the person or persons for whom each member has acted as agent or nominee;
 - (c) if a member acts or has acted as agent or nominee for a person who is, or was at the relevant time himself acting as the trustee of a trust, this should be stated and the particulars of the person or persons whom the trustee considers to be the real beneficiary or beneficiaries under the trust (whether or not he or they have any present legal entitlement thereunder) should be stated.
2. This return must be made up to a date not earlier than the anniversary of the company's registration by more than one month and not later than the anniversary of its registration.

SCHEDULE 2

Form of Return of an Exempted Company not being a company
of a class specified in Schedule 3 of the Companies Act [CAP. 191]

(Section 377)

RETURN of Limited made up to filed
pursuant to section 377 of the Companies Act [CAP. 191] for the year 19.....

1. Registered Office

(Address of the registered office of the company)

2. Nominal share capital:

.....

3. List of present members:

Full name	Residential address	Nationality	Number of shares held	Amount paid up or credited as paid up on shares held
-----------	---------------------	-------------	-----------------------	--

(or in case of a corporation, the registered office)

(or in case of a corporation, the country of legal existence)

(by class)

.....
.....
.....
.....

4. List of directors and secretaries:

Full name	Residential address	Nationality	Director or Secretary
	(or in case of a corporation, the registered office)	(or in case of a corporation, the country of legal existence)	
.....
.....
.....
.....

We certify that:

- (i) The company has not since the date of (the incorporation of the company/the last annual return) issued any invitation to the public to subscribe for any shares in or debentures of the company;
- (ii) Proper books of account have been kept by the company for the period to which this return relates;
- (iii) The company has not, during the period to which this return relates, traded or carried on business in Vanuatu with any person, firm or corporation, other than with another exempted company or in furtherance of its business carried on outside Vanuatu;
- (iv) The company has, during the period to which this return relates, complied with its obligations under Part XI of the Companies Act [CAP. 191] and has not acted in breach of section 378 thereof.

Signed , Director

Signed , Secretary

Note: This return must be made up to a date not earlier than the anniversary of the company's registration by more than one month and not later than the anniversary of its registration.

NOTICE OF DIVIDEND

Name of Company :	Solvan Distributors Limited
Address of Registered Office :	P.O.Box 646 Port Vila
Nature of Business :	Second hand Clothes
Court :	Supreme Court of Vanuatu
Number of Matter :	64 of 1990
Amount per VT100 :	VT18.68
First and Final or otherwise	First and Final
When Payable	12 May 1992
Where Payable	Office of the Official Receiver Rue Bougainville Port Vila

Dated this 12 day of May 1992

R.J.Carpenter
Official Receiver and
Provisional Liquidator

IN THE MATTER OF NTS BANKING LIMITED

A petition to wind up the above-named company presented on the 6th day of May 1992 by Richard Carpenter, Registrar of Companies will be heard at the Supreme Court of Vanuatu sitting at 9.00 in the forenoon on Tuesday the 2nd day of June 1992.

Any creditor or contributory wishing to oppose or support the petition must ensure that written notice reaches the undersigned by 4.00pm on Monday 1st June 1992.

A copy of the petition will be supplied by the undersigned on payment of the prescribed charge.

R J Carpenter
REGISTRAR OF COMPANIES
Rue Bougainville
PMB 023
Port Vila

IN THE MATTER OF INTEGRITY INVESTMENTS LIMITED

A petition to wind up the above-named company presented on the 6th day of May 1992 by Richard Carpenter, Registrar of Companies will be heard at the Supreme Court of Vanuatu sitting at 9.00 in the forenoon on Tuesday the 2nd day of June 1992.

Any creditor or contributory wishing to oppose or support the petition must ensure that written notice reaches the undersigned by 4.00pm on Monday 1st June 1992.

A copy of the petition will be supplied by the undersigned on payment of the prescribed charge.

R J Carpenter
REGISTRAR OF COMPANIES
Rue Bougainville
PMB 023
Port Vila