



J.S. Champion

Resident Commissioner in the New Hebrides

QUEEN'S REGULATION

TO AMEND the Companies Regulation

MADE BY Her Britannic Majesty's Resident Commissioner in the New Hebrides in pursuance of the powers contained in the New Hebrides Orders. In the name of Her Majesty Elizabeth the Second, by the Grace of God of the United Kingdom of Great Britain and Northern Ireland and Her other Realms and Territories Queen, Head of the Commonwealth, Defender of the Faith.

1. This Regulation may be cited as the Companies (Amendment) Regulation 1978 and shall come into operation on the date of its publication by way of exhibition at the Office of the Resident Commissioner.

2. Section 410A of the Companies Regulation (in this Regulation referred to as the "principal Regulation") is amended -

(a) by adding the following words at the end of subsection (4)(d) ", not being proceedings arising out of an event which on the date of the occurrence thereof did not constitute such a breach.";

(b) by adding the following words at the end of subsection (7) -

"so, however, that if the foreign corporation is registered as an

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10A, cap. 9.

exempted company it may within a period of six months from the date of registration in writing elect to continue to be subject to the laws of the jurisdiction under which it was constituted, whereupon the company shall continue to be subject to the laws of that jurisdiction as they had effect upon the date of the first application for registration save in so far as those laws upon that date conferred upon the company a right or a power which may not be granted under this Regulation.";

(c) by adding the following words at the end of subsection (9) -

"save in so far as the corporation has after its registration made an election in writing under subsection (7) to continue to be subject to the laws of the jurisdiction under which it was constituted.";

(d) by the addition of the following new subsection at the end -

"(12) In this section 'corporation' includes an entity having a legal personality separate and distinct from its members or founders.".

Amendment of
s.410B.

3. Section 410B(1) of the principal Regulation is amended by adding the following words at the end -

"and shall be subject to such laws as is permitted or required (as the case may be) by the laws of that other country or jurisdiction.".

PUBLISHED AND EXHIBITED at the Office of the Resident Commissioner
the day of 13 MAR 1978 1978.

J Simon
Office Superintendent