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Act 5 of 2006

Gazetted and into operation on 1st September, 2006.

ACT

To amend the Companies Act [*Chapter 24:03*].

ENACTED by the President and the Parliament of Zimbabwe.

1 Short title

This Act may be cited as the Companies Amendment Act, 2006.

2 Amendment of section 8 of Cap. 24:03

Section 8 ("Memorandum of company") (3) of the Companies Act [*Chapter 24:03*] (hereinafter called the "principal Act") is amended by the insertion of the following proviso-

"Provided that where the subscriber is-

- (a) a company, association, syndicate or other corporate body, a director of the company or the authorised representative of any other corporate body; or
- (b) a partnership, one of the partners; or
- (c) a minor, the guardian;

as the case may be, shall indicate in their handwriting the number of shares taken."

3 Amendment of section 14 of Cap. 24:03

Section 14 ("Signing of memorandum") of the principal Act is amended by the insertion of the following proviso-

"Provided that where the subscriber is-

- (a) a company, association, syndicate or other corporate body, a director of the company or the authorised representative of any other corporate body; or
- (b) a partnership, one of the partners; or
- (c) a minor, the guardian;

as the case may be, shall sign the memorandum."

4 Amendment of section 187 of Cap. 24:03

Section 187 ("Registration of directors and secretaries") of the principal Act is amended-

- (a) by the insertion of the following subsection before subsection (1)-

"(a1) In this section-

"identity document" means-

- (i) a document issued to a person in terms of section 7(1) or (2) of the National Registration Act [*Chapter 10:17*] or a passport or drivers' licence issued by the government of Zimbabwe; or
- (ii) any passport, identity document or driver's licence issued by a foreign government.";

(b) by the repeal of subsection (2) and the substitution of-

"(2) The said register shall contain with respect to each director his or her present first name and surname, any former first name and surname, an identification reference number appearing in his or her identity document, his or her full residential or business address and postal address, his or her nationality and particulars of any other directorships held by him or her:

Provided that it shall not be necessary for the register to contain particulars of directorships held by a director in companies of which the company is the wholly owned subsidiary or which are the wholly owned subsidiaries either of the company or of another company of which the company is the wholly owned subsidiary, and for the purposes of this proviso the expression "company" shall include any body corporate incorporated in Zimbabwe.";

(c) in subsection (3) by the repeal of paragraph (a) and the substitution of-

"(a) in the case of an individual, his or her present first name and surname, any former first name and surname, an identification reference number appearing in his or her identity document and his or her full residential address or business and postal addresses; and";

(d) in subsection (12) by the repeal of paragraph (c) and the substitution of-

"(c) references to a former first name or surname do not include-

- (i) in the case of a peer or a person usually known by a British title different from his or her surname, the name by which he or she was known previous to the adoption of or succession to the title; or
- (ii) in the case of any person, a former first name or surname where the name or surname was changed or disused before the person bearing the name attained the age of eighteen years;
- (iii) in the case of a married woman, the name or surname by which she was known previous to the marriage."

5 Transitional provision

Every company existing on the date of commencement of this Act shall-

- (a) within twelve calendar months of such date, amend its register so that it contains all the particulars required by section 187(2) and (3) of the principal Act as amended by this Act; and
- (b) within twelve calendar months of such date, deliver to the Registrar of Companies a return referred to in section 187(4) of the principal Act containing the particulars of its register as amended in accordance with paragraph (a);

and any company that fails to do so shall be deemed to be in contravention of section 187(10) of the principal Act.