



Western Australia.

ANNO SEXAGESIMO SECUNDO

VICTORIÆ REGINÆ.

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No. XXVIII.

AN ACT to amend the Companies Act, 1893, Amendment Act, 1897.

[Assented to, 28th October, 1898.]

WHEREAS it is expedient to amend the Companies Act, 1893, Amendment Act, 1897: Be it enacted by the Queen's Most Excellent Majesty, by and with the advice and consent of the Legislative Council and Legislative Assembly of Western Australia, in this present Parliament assembled, and by the authority of the same, as follows:—

1. SECTION one of the Companies Act, 1893, Amendment Act, 1897, is hereby amended, by striking out all the words after "Secretary" in the last paragraph thereof, and by inserting the following words in lieu thereof:—"whether appointed by power of attorney or otherwise, or any person for the time being discharging any of such offices in the said Colony."

Amendment of Sec. 1 of 61 Vict., No. 35.

2. SECTION two of the Companies Act, 1893, Amendment Act, 1897, is hereby repealed.

Repeal of Sec. 2 of 61 Vict., No. 35.

## 62° VICTORIÆ, No. 28.

### *Companies Act—Amendment.*

Local register to be kept by foreign companies.

**3.** THE attorney of every foreign company carrying on business in this Colony shall, in the case of companies carrying on business therein at the time of the passing of this Act, within two calendar months from such time, and, as to all other companies so carrying on business at any time after the passing of this Act, within two calendar months from the registration of the company in the Colony, open, keep, and maintain, or cause to be opened, kept, and maintained, at the registered office of the said company in the Colony, a Register of Shareholders under this Act, to be called a Colonial Register, for the registration of all shareholders in such company who may apply in writing to such attorney to be registered therein.

Every such register shall be kept in the manner provided by Part III. of the Companies Act, 1893, and transfers shall be effected on such register in the same manner and at the same charges as on the register kept at the head office of the company, and transfers lodged in the colonial office of the company shall be binding upon the company, and the Court shall be entitled to exercise the same jurisdiction of rectifying the same as is by Section Thirty-six of the said Act vested in such Court with respect to a register of a company incorporated in the Colony.

Every such foreign company refusing to register a shareholder in compliance with this section shall incur a penalty not exceeding Five pounds for every day during which such non-compliance continues; and every attorney of such company who, in the Colony, knowingly and wilfully authorises or permits such non-compliance shall incur the like penalty.

Notices of meetings.

**4.** ALL notices of general or extraordinary meetings, required by law to be issued to shareholders upon the register of the company, shall (in case it shall be proposed at such meetings to reconstruct the company, issue uncalled or additional shares, or issue debentures, or sell, mortgage, or otherwise deal with any of the company's assets in such a way as to affect the interest of the colonial shareholders) be issued from the registered office of the company within the Colony, in the case of companies whose head office is in any other Colony in Australasia, not less than one month, and in the case of other companies, not less than two months before the date of such meeting.

Transfer of shares.

**5.** ON the application of any shareholder on the Colonial Register, his shares shall be transferred to the register of the head office of the company.

Copy of transfer register to be kept.

**6.** A COPY of the transfer register of the company shall be kept at the registered office of the company in the Colony, and all alterations of such register shall, within a reasonable time, be entered upon the Colonial Register.

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7. WHENEVER a new incorporated company is formed by reconstruction upon the basis of a sale by the liquidator of a pre-existing company to the new company, it shall be lawful for the Colonial Treasurer, in his discretion, to exempt from *ad valorem* duty, wholly or partially, any instrument whereby the assets of the pre-existing company are transferred to the new company.

Exemption from stamp duty on reconstruction.

8. THE first six sections of this Act shall only apply to Companies engaged in the business of mining, or the acquiring, cutting, or selling of indigenous timber, or the buying or selling of land in Western Australia.

Limitation of application of Act.

In the name and on behalf of the Queen I hereby assent to this Act.

ALEX. C. ONSLOW, Governor's Deputy