

CAYMAN ISLANDS



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THE COMPANIES (AMENDMENT) (NO. 2) LAW, 2009

(LAW 33 OF 2009)

THE COMPANIES (AMENDMENT) (NO. 2) LAW, 2009

ARRANGEMENT OF SECTIONS

1. Short title and commencement
2. Amendment of section 26 of the Companies Law (2009 Revision) - registration
3. Amendment of section 41 - annual list of members and return of capital, shares, calls, etc.
4. Amendment of section 45 - notice of increase of capital and of members to be given to Registrar
5. Amendment of section 156 - company not operating may be struck off register
6. Amendment of section 169 - annual fee
7. Amendment of section 184 - documents, etc., to be delivered to Registrar by foreign companies
8. Amendment of section 199 - fees in lieu of other provisions
9. Amendment of section 200 - express fees
10. Transitional provisions

CAYMAN ISLANDS

Law 33 of 2009.

I Assent

Donovan Ebanks

Acting Governor.

15th December, 2009

**A LAW TO AMEND THE COMPANIES LAW (2009 REVISION) TO
VARY MISCELLANEOUS FEES; AND FOR INCIDENTAL AND
CONNECTED PURPOSES**

ENACTED by the Legislature of the Cayman Islands.

1. (1) This Law may be cited as the Companies (Amendment) (No. 2) Law, 2009. Short title and
commencement

(2) This Law shall come into force on 1st January, 2010.

2. The Companies Law (2009 Revision), in this Law referred to as the “principal Law”, is amended in section 26(4) as follows - Amendment of section
26 of the Companies
Law (2009 Revision) -
registration

- (a) in paragraph (a)(i) by deleting “\$400” and substituting “\$575”;
- (b) in paragraph (a)(ii) by deleting “\$565” and substituting “\$815”;
- (c) in paragraph (b)(i) by deleting “\$470” and substituting “\$600”;
- (d) in paragraph (b)(ii) by deleting “\$660” and substituting “\$900”;
- (e) in paragraph (b)(iii) by deleting “\$1,384” and substituting “\$1,884”;
- (f) in paragraph (b)(iv) by deleting “\$1,968” and substituting “\$2,468”;
- (g) in paragraph (c)(i) by deleting “\$150” and substituting “\$300”;
and
- (h) in paragraph (c)(ii) by deleting “\$350” and substituting “\$500”.

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| <p>Amendment of section 41 - annual list of members and return of capital, shares, calls, etc.</p> | <p>3. The principal Law is amended in section 41(2) as follows -</p> <ul style="list-style-type: none"> (a) by deleting the words “the Treasury” and substituting the words “the Registrar”; (b) in paragraph (a)(i) by deleting “\$400” and substituting “\$575”; (c) in paragraph (a)(ii) by deleting “\$565” and substituting “\$815”; (d) in paragraph (b)(i) by deleting “\$150” and substituting “\$300”; and (e) in paragraph (b)(ii) by deleting “\$350” and substituting “\$500”. |
| <p>Amendment of section 45 - notice of increase of capital and of members to be given to Registrar</p> | <p>4. The principal Law is amended in section 45 by repealing subsection (2) and substituting the following subsection -</p> <p>“ (2) The fees payable on an increase of capital shall be, in the case of -</p> <ul style="list-style-type: none"> (a) an exempted company which has a capital divided into shares, \$500; (b) an exempted company which has not a capital divided into shares, \$500; (c) a company other than an exempted company which has a capital divided into shares, \$500; and (d) a company which has not a capital divided into shares, \$500.”. |
| <p>Amendment of section 156 - company not operating may be struck off register</p> | <p>5. The principal Law is amended in section 156(2) by deleting the words “twenty-five dollars” and substituting the words “fifty dollars”.</p> |
| <p>Amendment of section 169 - annual fee</p> | <p>6. The principal Law is amended in section 169(1) as follows -</p> <ul style="list-style-type: none"> (a) in paragraph (a) by deleting “\$470” and substituting “\$600”; (b) in paragraph (b) by deleting “\$660” and substituting “\$900”; (c) in paragraph (c) by deleting “\$1,384” and substituting “\$1,884”; and (d) in paragraph (d) by deleting “\$1,968” and substituting “\$2,468”. |
| <p>Amendment of section 184 - documents, etc., to be delivered to Registrar by foreign companies</p> | <p>7. The principal Law is amended in section 184(1) and (2) by deleting the words “eight hundred and fifty dollars” wherever they appear and substituting the words “one thousand, three hundred and fifty dollars”.</p> |
| <p>Amendment of section 199 - fees in lieu of other provisions</p> | <p>8. The principal Law is amended in section 199(1) by repealing paragraphs (a) to (d) and substituting the following paragraphs -</p> <p>“(a) filing any resolution, notice, return or any other \$50 document</p> |

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| (b) | issuing any certificate | \$100 |
| (c) | providing a copy of any document (per folio of 72 words) | \$100 |
| (d) | general search fee | \$30 |
| (e) | filing a plan of merger or consolidation | \$600.” |

9. The principal Law is amended in section 200(2)(b) by deleting “\$25” and substituting “\$75”. Amendment of section
200 - express fees

10. (1) Every matter commenced under the former Law and partly dealt with when the new Law comes into force, is to be continued and dealt with in all respects as if the new Law had not come into force. Transitional provisions

(2) Every matter commenced under the former Law and not wholly or partly dealt with when the new Law comes into force, is to be taken to be a matter commenced under the new Law and the provisions of the new Law are to apply accordingly.

(3) In this section -

“former Law” means the principal Law in force immediately before the date of commencement of this Law; and

“new Law” means the principal Law as amended by this Law.

Passed by the Legislative Assembly the 2nd day of December, 2009.

Mary J. Lawrence, JP

Speaker.

Zena Merren-Chin

Clerk of the Legislative Assembly.