

Zambia

Mines Acquisition (Special Provisions) (No. 2) Act, 1970

Chapter 219

Legislation as at 31 December 1996

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Mines Acquisition (Special Provisions) (No. 2) Act, 1970

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Zambia

Mines Acquisition (Special Provisions) (No. 2) Act, 1970

Chapter 219

Commenced on 28 April 1970

[This is the version of this document at 31 December 1996.]

[29 of 1970]

An Act to facilitate the incorporation under the laws of Bermuda of a company hitherto incorporated under the laws of Zambia by the name *Zambian Anglo American Limited*; and to provide for matters incidental thereto or connected therewith.

1. Short title

This Act may be cited as the Mines Acquisition (Special Provisions) (No. 2) Act.

2. Interpretation

In this Act, unless the context otherwise requires—

"the Company" means *Zambian Anglo American Limited*, a company incorporated at the commencement of this Act under the Companies Act;

[Cap. 388]

"existing" means existing immediately before the operative date;

"operative date" means the date on which the Company becomes a company incorporated under the laws of Bermuda;

"register" means any register of companies incorporated under the Companies Act kept by the Registrar for the purposes of the Companies Act;

[Cap. 388]

"Registrar" means the Registrar of Companies.

3. Power to become incorporated in Bermuda

The Company may become incorporated in Bermuda by the name *Zambian Anglo American Limited* and may do all such acts as may be necessary or conducive in that behalf in accordance with the laws of Bermuda.

4. Company to become a foreign company

- (1) As soon as is reasonably practicable after the operative date, the Company shall send to the Registrar, by registered airmail, a certificate of deposit of Memorandum of Association and, upon receipt thereof, the Registrar shall delete the name of the Company from the register, but thereafter Part XII of the Companies Act (which applies to foreign companies) shall apply to the Company so long as it has a place of business in Zambia, and the Company shall accordingly, within two months of the operative date file with the Registrar the documents required to be filed under section two hundred and forty-five of the Companies Act.
- (2) The expression "certificate of deposit of Memorandum of Association" in subsection (1) means the certificate issued by the Registrar-General or Registrar of Companies, as the case may

be, of Bermuda upon the filing in his office of what is or is deemed to be by Bermudian law a Memorandum of Association.

[Cap. 388]

5. Special provisions effective from operative date

With effect from the operative date, but without prejudice to any right, benefit, privilege, obligation or liability previously acquired, accrued or incurred, the following provisions shall have effect in relation to the Company, that is to say:

- (a) the Company shall be treated as a company incorporated under the laws of Bermuda, but shall not thereby cease or be deemed to cease to exist, but shall instead be and be deemed to be and to have at all times continued to be the same body corporate as the existing Company;
- (b) save as provided in section four of this Act, the provisions of the Companies Act shall cease to apply to the Company; and
- (c) any entries or deletions in the register made by the Registrar with respect to the Company in conformity with this Act (which he is hereby authorised so to make) shall be deemed to be made by virtue of section four and of this section and not in exercise of any power in that behalf under any other written law, including the Companies Act.

[Cap. 388]