

## COMPANIES RE-REGISTRATION ACT, 2018

No. 24



of 2018

## ARRANGEMENT OF SECTIONS

## SECTION

1. Short title and commencement
2. Interpretation
3. Existing companies to re-register
4. Re-registration
5. Consequences of non-re-registration
6. Restoration to register of companies
7. Effect of re-registration
8. Exemption for Annual return
9. Regulations

**An Act to provide for the re-registration of existing companies under the Companies Act; and for matters incidental thereto.**

*Date of Assent:* 29.06.18

*Date of Commencement:* ON NOTICE

ENACTED by the Parliament of Botswana.

1. This Act may be cited as the Companies Re-registration Act, 2018, and shall come into operation on such a day as the Minister may, by Order published in the *Gazette*, appoint.

Short title and commencement

2. In this Act, unless the context otherwise requires —  
 “application for re-registration” means an application made under this Act for the re-registration of an existing company;

Interpretation

“beneficial owner” means a natural person who, directly or indirectly through any contract, arrangement, understanding, relationship or otherwise, is the ultimate beneficiary of a share or other securities in a company;

“director” has the same meaning assigned under the Companies Act;

Cap. 42:01

“existing company” has the same meaning assigned to it under the Companies Act and shall include an external company within the meaning of the Companies Act;

“register” or “register of companies” has the same meaning assigned to it under the Companies Act and shall include the register of external companies under the Companies Act; and

“transition period” means a period of twelve months after the commencement of this Act or such longer period not exceeding twelve months as may be specified by the Minister by Order published in the *Gazette*.

**A.500**

Existing companies to re-register

**3.** (1) Every existing company shall apply to the Registrar for re-registration in such form as may be prescribed.

(2) An application referred to in subsection (1) shall be made before the end of the transition period.

- (3) Without limiting subsection (1), every application shall state —
- (a) the name of the existing company;
  - (b) the full names and residential addresses of the shareholders, beneficial owners and members in addition to directors of the existing company at the date of the application;
  - (c) the number of shares of the existing company and conditions attached to each of those shares, if they differ from those that, pursuant to section 45 of the Companies Act, will attach to the shares on re-registration;
  - (d) the registered office of the existing company at the date of the application; and
  - (e) the proposed address for service of the existing company on its re-registration.

Re-registration

**4.** (1) The Registrar shall, as soon as he or she receives a duly completed application for re-registration —

- (a) enter in the register of companies the particulars of the company required under section 22 or section 345 of Companies Act as the case may be; and
- (b) issue a certificate of incorporation in such form as may be prescribed.

(2) A certificate of incorporation of a company issued under this section shall be conclusive evidence that —

- (a) all the requirements of this Act as to re-registration have been complied with; and
- (b) on and from the date of re-registration stated in the certificate, the company has been re-registered under the Companies Act.

Consequences of non-re-registration

**5.** An existing company that has not made an application for re-registration within the transition period shall be deemed to be de-registered and shall be removed from the register of companies by the Registrar.

Restoration to register of companies

**6.** (1) An existing company that has been removed from the register of companies or register of external companies as the case may be, in accordance with section 5, may apply to the Registrar for restoration in accordance with the provisions of section 341 of the Companies Act.

(2) The Registrar shall not restore the registration of a company referred to in subsection (1), unless the company has complied with the provisions of this Act.

Effect of re-registration

**7.** (1) The re-registration of an existing company shall not —

- (a) create a new legal entity;
- (b) affect the property, rights, or obligations of the company; or
- (c) affect legal proceedings by or against the company.

(2) Proceedings commenced or continued by or against the company before re-registration may be commenced or continued by or against the company after re-registration.

**8.** (1) Every existing company shall be exempt from the provisions of section 217 of the Companies Act with respect to accumulated outstanding annual return fees at re-registration. Exemption for Annual return

(2) The exemption shall be only extended during the transition period.

**9.** (1) The Minister may make regulations for the better carrying out of the purposes and provisions of this Act, or to give force or effect to its provisions. Regulations

(2) Without prejudice to the generality of the powers conferred in subsection (1), regulations may —

- (a) prescribe forms and procedures for the purposes of this Act; and
- (b) prescribe requirements with which documents delivered for registration shall comply.

PASSED by the National Assembly this 12th day of April, 2018.

BARBARA N. DITHAPO,  
*Clerk of the National Assembly.*