



Amendment  
of section 249  
of the Act

5. Section 249 of the Act is amended in subsection (4), by substituting for the words "Tenth Schedule" appearing therein, the words "Ninth Schedule".

Amendment of  
section 489 of  
the Act

6. Section 489 of the Act is amended in subsection (2), by substituting for the words "section 191" appearing therein, the words "section 189".

Amendment  
of section 527  
of the Act

7. The Act is amended in section 527 by inserting immediately after subsection (8), the following new subsection —

"(8A) Subject to the other provisions of this Act, a company which has outstanding annual returns on or before 3rd July, 2007, shall file all such outstanding annual returns within 12 months commencing on 1st February, 2009, upon the payment of a filing fee of P300,00 for every outstanding annual return."

Amendment  
of Ninth  
Schedule of  
the Act

8. The Act is amended by substituting for the Ninth Schedule, the following new Schedule —

"NINTH SCHEDULE  
(section 249 (4))

PROVISIONS OF THE ACT WHICH DO NOT APPLY TO  
CLOSE COMPANIES

- (a) Parts VI, VII and VIII - shares, title to shares, transfers and share register, and shareholders rights and obligations.
- (b) Part X - directors and secretaries other than section 160 which shall apply to close companies with the reference to a director being read as a reference to a member.
- (c) Part XIII - accounting records and disclosure except that sections 191 to 211 shall apply to every close company which is a non-exempt close company as provided by section 272 (4), and sections 190 and 218 to 221 which shall apply to all close companies.
- (d) Sections 212 to 216 - annual reports
- (e) Part XIV - amalgamations
- (f) Part XVII - companies limited by guarantee
- (g) Part XVIII - private companies
- (h) Part XXIV - external companies
- (i) Part XXV - transfer of registration and registration of statutory corporations as companies
- (j) Sections 366 to 368, 391, 393, 394, 395 to 397 - liabilities of contributories but sections 398, 401, 425, 428, 458, 459, 463 and 465 shall apply as if a member of a close company were a contributory.
- (k) Part XXVII - winding up of unregistered associations".

PASSED by the National Assembly this 11th day of December, 2008.

E.S. MPOFU,  
*Clerk of the National Assembly.*