

Update

Morison's Company Law

Service 199 — March 2021

Legislation

Companies Act 1993

- The Companies Act 1993 has been amended by the Trusts Act 2019, s 161 and sch 4, pt 1, effective from 30 January 2021

Commentary

Incorporations and Reregistration

Rodney Craig reviewed and updated the following:

- Chapter 3: Limited liability and corporate personality — [3.4] and [3.5]
- Chapter 5: Company names — [5.2] and [5.6]

Shareholders

Kim Francis reviewed and updated the following:

- Chapter 16: Shareholders' rights and obligations — [16.1]

Directors

Tom Pasley reviewed and updated the following:

- Chapter 23: The office of director — [23.1]–[23.18], [23.23] and [23.24]

Proceedings and Remedies

Rodney Craig reviewed and updated the following:

- Chapter 37: Prejudiced shareholders — [37.3] and [37.4]

Accounts and Records

Tom Pasley reviewed and updated the following:

- Chapter 39: Accounts, audits and financial reporting — [39.1]–[39.23]
- Chapter 42: Registrar of companies — [42.2]–[42.6] and [42.8]

Takeovers

Rodney Craig reviewed and updated the following:

- Chapter 43: Takeovers — [43.2], [43.4], [43.6], [43.11]–[43.12], [43.16], [43.20] and [43.23]–[43.25]

Amalgamations and Arrangements

Kim Francis reviewed and updated the following:

- Chapter 46: Amalgamations — [46.16] and [46.21]

Liquidation

Kim Francis reviewed and updated the following:

- Chapter 62: Removal from the New Zealand register — [62.3] and [62.8]

Precedents

Graeme Crombie reviewed and updated the following:

- Precedent 1: Standard long form constitution under the Companies Act 1993
 - 10 Suspension of rights to dividends, forfeiture and lien
 - 11 Distributions
 - 14 Meetings of shareholders
 - 15 Voting at meetings
 - 18 Powers and duties of the Board
 - 23 Liquidation
- Precedent 2: Standard Short Form Constitution
 - 14 Liquidation
- Precedent 3: Joint Venture Constitution under the Companies Act 1993
 - 3 Issue of shares
 - 4 Transfer of shares
 - 7 Distributions
 - 10 Meetings of shareholders
 - 11 Voting at meetings
 - 14 Powers and duties of the Board
 - 19 Liquidation
- Precedent 4: Shareholders' Agreement
 - 1 Interpretations and definitions
 - 5 Company structure: directors
- Precedent 5: Statement of Shareholder Rights
- Precedent 6: Joint Venture Agreement
 - 1 Interpretations and definitions
 - 3 Joint venture company structure
 - 5 Company structure: directors