

*International Business Companies (Amendment) Regulations***SAINT LUCIA**

STATUTORY INSTRUMENT, 2019, No. 32

[ 1st April, 2019 ]

In exercise of the power conferred under section 124 of the International Business Companies Act, Cap. 12.14, the Minister responsible for international financial services, makes these Regulations:

**Citation**

1. These Regulations may be cited as the International Business Companies (Amendment) Regulations, 2019.

**Amendment of Schedule 1**

2. Schedule 1 of the International Business Companies Regulations, Cap. 12.14 is amended by —

- (a) deleting Attachment 1 of Form 1 and by substituting the following —

*“Attachment 1*

**MEMORANDUM OF ASSOCIATION  
OF**

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(Name of International Business Company)

1. The name of the Company is \_\_\_\_\_
2. The Registered Agent of the Company is \_\_\_\_\_
3. The Registered Office of the Company will be located at the offices of \_\_\_\_\_
4. (1) The Company is established to engage in any act or activity that is not prohibited under any law in force in Saint Lucia.  
(2) The Company shall have all such powers as are permitted by law in force in Saint Lucia, irrespective of corporate benefit, to perform all acts and engage in all activities necessary or conducive to the conduct, promotion or attainment of the object of the Company.

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- (3) The Company may not, unless it is licensed to do so under the law in force in Saint Lucia carry on—
- (a) banking business;
  - (b) the business of insurance or reinsurance;
  - (c) mutual fund business or the business of mutual fund administration;
  - (d) the business of financial services representation.
5. Shares in the company shall be issued in the currency of \_\_\_\_\_
6. Capital —
- (a) the authorised capital of the Company is .....; and the authorised capital is made up of [ ] class of shares divided into [ ] shares at [ ] par value with one vote for each share; or
  - (b) the company is authorised to issue an unlimited number of shares; and the shares of the company are issued as [ ] class of ordinary shares at [ ] par value with one vote for each share.
7. The designations, powers, preferences, rights, qualifications, limitations and restrictions of each class and series of shares that the company is authorised to issue shall be fixed by a resolution of the directors, but the directors shall not allocate different rights as to voting, dividends, redemption or distributions on liquidation unless the Memorandum of Association is amended to create separate classes of shares and all the aforesaid rights as to voting, dividends, redemption and distributions is identical in each separate class.
8. If at any time the authorised capital is divided into different classes or series of shares, the rights attached to any class or series (unless otherwise provided by the terms of issue of the shares of that class or series) may, whether or not the Company is being wound up, be varied with the consent in writing of the holders of not less than 3/4 of the issued shares of that class or series and of the holders of not less than 3/4 of the issued shares of any other class or series of shares which may be affected by such variation.
9. The rights conferred on the holders of the shares of any class issued with preferred or other rights shall not, unless otherwise expressly provided by the terms of the issue of the shares of that class, be deemed to be varied by the creation or issue of further shares ranking *pari passu* therewith.

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10. The Company may amend its Memorandum of Association and Articles of Association by a resolution of members or directors.
11. The meaning of words in this Memorandum of Association is as defined in the Articles of Association.

For the purposes of incorporating the above-named international business company under the laws of Saint Lucia, \_\_\_\_\_  
(*name of registered agent*)

hereby subscribe our name to this Memorandum of Association on this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_\_.

\_\_\_\_\_  
*Registered Agent*”;

(b) deleting Form 7A and by substituting the following —

**“FORM 7A**

(Regulations 7A, 8A and 12B)

**ANNUAL COMPANY RETURN**

(*International Business Companies Act, Cap. 12.14: Sections 28(6), 42(3) and 111(9)*)

Return for the year ending December 31, \_\_\_\_\_.

<b>Name of company</b>	<b>Registration number</b>
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**1. Annual Shareholder and Beneficial Owner Return**

Please list the details of shareholders and beneficial owners at the return date and also details of any changes in shareholders and beneficial owners since the last return date or date of incorporation as applicable. If the shareholder is a company, please provide jurisdiction and registration particulars.

<b>Name and address of shareholder</b>	<b>Name and address of beneficial owner</b>	<b>Nationality or Jurisdiction</b>	<b>Number of shares held</b>	<b>Class of shares held</b>	<b>Date of Allotment or Entry of Transfer</b>	<b>Date of Disposal</b>
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**2. Annual Director Return**

Please list the details of directors at the return date and also details of any changes in directors since the last return date or date of incorporation as applicable. If the director is a company, please provide jurisdiction and registration particulars.

Name of director	Address of director	Nationality or jurisdiction	Appointment date	Resignation or removal date

I \_\_\_\_\_ of \_\_\_\_\_  
*(Director/Secretary)* *(Name of international business company)*

do certify that the director, shareholder and beneficial owner details presented above are accurate and true.

..... <i>Name and signature of representative</i>	..... <i>Date</i>
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Attached are unaudited financial statements for the year \_\_\_\_\_

The above \*returns/unaudited financial statements for the year \_\_\_\_\_ was received by the registered agent at the date shown below.  
 \*delete where not applicable

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..... <i>Name and signature Registered Agent</i>	..... <i>Date</i>
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**Records**

I \_\_\_\_\_ of \_\_\_\_\_  
       (*Director/Secretary*)                              (*Name of international business  
company*)

do solemnly and sincerely declare that the records of the international business company including underlying documentation required to be kept under the International Business Companies Act, Cap. 12.14, will be retained for a period of six years.

SWORN TO at	)	
on the        day of        20[ ]	)	
	)	
	)	
BEFORE ME:	)	
	)	
.....)	)	.....
NOTARY ROYAL, JUSTICE	)	Declarant
OF THE PEACE, COMMISSIONER	)	
OF OATHS OR	)	
ATTORNEY-AT-LAW )	)	
.....	)	.....
<i>Registered Agent</i>	)	<i>Date Received".</i>

Made this 25<sup>th</sup> day of March, 2019.

**ALLEN M. CHASTANET,**  
*Minister responsible for  
International financial services.*