

GOVERNMENT OF ZAMBIA

STATUTORY INSTRUMENT NO. 14 OF 2019

The Companies Act, 2017
(Act No. 10 of 2017)

The Companies (General) Regulations, 2019

ARRANGEMENT OF REGULATIONS

Regulation

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IN EXERCISE of the powers contained in section 375 of The Companies Act, 2017, the following Regulations are made:

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| <p>1. These Regulations may be cited as the Companies (General) Regulations, 2019.</p> | <p>Title</p> |
| <p>2. In these Regulations unless the context otherwise requires “Act” means the Companies Act, 2017; and
“Register of Companies” means the Register of Companies kept and maintained at the Agency in accordance with section 21 of the Act.</p> | <p>Interpretation Act No. 10 of 2017</p> |
| <p>3. (1) A small private company is a company—
(a) whose total investment, excluding land and buildings in the case of a—
 (i) manufacturing company, does not exceed 1,666,667 fee unit; or
 (ii) company that deals in trading or the provision of services, does not exceed 1,000,000 fee units;
(b) whose annual turnover does not exceed eight hundred thousand Kwacha; and
(c) that employs less than one hundred employees.</p> | <p>Numerical value for small private company</p> |
| <p>4. The Registrar shall enter the following particulars in the Register of Companies:
(a) in respect of the company—
 (i) registration number;
 (ii) date of incorporation;
 (iii) type of incorporation;
 (iv) the main and other business activities;
 (v) nominal capital in the case of a company limited by shares and an unlimited company;
 (vi) guaranteed amount in the case of companies limited by guarantee;
 (vii) the registered place of business;
 (viii) postal address, phone number and email address;
 (ix) registered charges and mortgages;
 (x) list of directors;
 (xi) list of members;
 (xii) annual returns filed;
 (xiii) list of company secretaries; and
 (xiv) list of beneficial owners;</p> | <p>Particulars to be entered in Register of Companies</p> |

(b) in respect of each director—

- (i) full names as they appear on the relevant official identification documents;
- (ii) date of birth;
- (iii) nationality or nationalities;
- (iv) identity type;
- (v) national registration card number in respect of a
Zambian citizen or resident or identification
number of a nonZambian citizen as it appears
on official identification documents;
- (vi) country of residence;
- (vii) gender;
- (viii) phone number;
- (ix) email address; and
- (x) residential address;

(c) in respect of a shareholder who is a natural person—

- (i) full names;
- (ii) date of birth;
- (iii) nationality;
- (iv) identity type;
- (v) national registration card number in respect of a
Zambian citizen or resident or identification
number of a non-Zambian citizen as it appears
on official identification documents;
- (vi) country of residence;
- (vii) gender;
- (viii) phone number;
- (ix) email address;
- (x) residential address;
- (xi) number of shares owned; and
- (xii) class of shares owned;

(d) in respect of a shareholder who is a legal person—

- (i) full names;
- (ii) date of incorporation;
- (iii) country of incorporation;
- (iv) registration number;
- (v) registered place of business;
- (vi) number of shares owned; and
- (vii) class of shares owned.

(e) in respect of each beneficial owner—

- (i) full names;
- (ii) date of birth;
- (iii) nationality;
- (iv) country of residence;
- (v) gender;
- (vi) residential address;
- (vii) number of shares owned;
- (viii) class of shares owned; and
- (ix) nature of beneficial ownership;

(f) in the case of a company limited by guarantee, the following particulars of each guarantor who is a natural person:

- (i) full names;
- (ii) date of birth;
- (iii) nationality;
- (iv) country of residence;
- (v) national registration card number in respect of a
Zambian citizen or resident or identification
number of a nonZambian citizen as it appears
on official identification documents;
- (vi) gender;
- (vii) phone number;
- (viii) email address;
- (ix) the residential address; and
- (x) guaranteed amount;

(g) in the case of a company limited by guarantee, the following particulars of each guarantor who is a legal person:

- (i) full names;
- (ii) date of incorporation;
- (iii) country of incorporation;
- (iv) registration number;
- (v) registered place of business;
- (vi) number of shares owned; and
- (vii) class of shares owned.

(h) in respect of each company secretary who is a natural person—

- (i) full names;
- (ii) identity number of entity;
- (iii) date of birth;

- (e) in respect of each beneficial owner—
- (i) full names;
 - (ii) date of birth;
 - (iii) nationality;
 - (iv) country of residence;
 - (v) gender;
 - (vi) residential address;
 - (vii) number of shares owned;
 - (viii) class of shares owned; and
 - (ix) nature of beneficial ownership;
- (f) in the case of a company limited by guarantee, the following particulars of each guarantor who is a natural person:
- (i) full names;
 - (ii) date of birth;
 - (iii) nationality;
 - (iv) country of residence;
 - (v) national registration card number in respect of a
Zambian citizen or resident or identification
number of a nonZambian citizen as it appears
on official identification documents;
 - (vi) gender;
 - (vii) phone number;
 - (viii) email address;
 - (ix) the residential address; and
 - (x) guaranteed amount;
- (g) in the case of a company limited by guarantee, the following particulars of each guarantor who is a legal person:
- (i) full names;
 - (ii) date of incorporation;
 - (iii) country of incorporation;
 - (iv) registration number;
 - (v) registered place of business;
 - (vi) number of shares owned; and
 - (vii) class of shares owned.
- (h) in respect of each company secretary who is a natural person—
- (i) full names;
 - (ii) identity number of entity;
 - (iii) date of birth;

- (iv) nationality;
 - (v) national registration card number in respect of a
Zambian citizen or resident or identification
number of a nonZambian citizen as it appears
on official identification documents;
 - (vi) country of residence;
 - (vii) phone number;
 - (viii) email address;
 - (ix) gender; and
 - (x) residential address;
- (i) in respect of each company secretary who is a legal
person—
- (i) full names;
 - (ii) date of incorporation;
 - (iii) country of incorporation;
 - (iv) registration number;
 - (v) registered place of business;
 - (vi) number of shares owned; and
 - (vii) class of shares owned, if any; and
- (j) in respect of each foreign company—
- (i) name of foreign company;
 - (ii) type of company;
 - (iii) registered place of business in Zambia;
 - (iv) registered place of business in the country of
origin;
 - (v) list of directors in the country of origin;
 - (vi) list of members in the country of origin;
 - (vii) particulars of the local director; and
 - (viii) particulars of the documented agent.

Additional
information
to be entered
in Register
of Beneficial
Owners

5. The Registrar shall, in addition to the particulars set out in section 21(2) of the Act, enter in the Register of Beneficial Owners—

- (a) the Beneficial Owners—
- (i) address of service;
 - (ii) place of birth;
 - (iii) occupation; and
 - (iv) gender; and
- (b) the date on which the Beneficial Owner acquired an
interest in the legal entity.

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| <p>6. Subject to section 30 of the Act, a company may maintain a part of the company's Register of members, Beneficial Owners, debenture holders and other security holders in a country outside Zambia, in hard copy, or electronic copy and that Register shall be publicly available in Zambia in accordance with the Act.</p> | <p>Part of Registers kept outside Zambia</p> |
| <p>7. Where a company creates a charge or acquires property that is subject to a charge, the company shall, in addition to the particulars set out in section 238 (2) (a) of the Act, lodge with the Registrar the—</p> | <p>Additional particulars of instrument by which charge is created</p> |
| <p>(a) company's postal address, email address and phone number;</p> <p>(b) number of the title deed of the property charged; and</p> <p>(c) the court order details, where applicable.</p> | |
| <p>8. The permitted hours for the inspection, by the public, of the Registers or any document lodged at the Companies office shall be from 0900 hours to 1300 hours and 1400 hours to 1600 hours from Monday to Friday, except on <i>gazetted</i> public holidays.</p> | <p>Permitted hours to inspect registers, documents, etc</p> |
| <p>9. The Registrar may determine the remuneration for the assessors.</p> | <p>Remuneration of assessors</p> |
| <p>10. (1) A law enforcement officer shall have unrestricted access to beneficial ownership information on request.</p> | <p>Access to beneficial ownership information</p> |
| <p>(2) A person may on showing sufficient interest to the Registrar, request beneficial ownership information.</p> | |
| <p>11. The following rules shall apply to the identification, verification and disclosure of beneficial ownership:</p> | <p>Rules relating to identification, verification and disclosure of beneficial ownership</p> |
| <p>(a) a Beneficial Owner shall be identified by name, nationality, country of residence, national registration number, date of birth, residential or service address and means of contact;</p> | |
| <p>(b) the Registrar or company may require a Beneficial Owner to produce any document considered necessary for ascertaining beneficial ownership of shares including copies of personal national identity documents;</p> | |
| <p>(c) Beneficial Owners, including trustees, shall ensure that they maintain and provide adequate, accurate and timely information on beneficial ownership as specified in paragraph (a);</p> | |

- (d) where doubt exists as to whether a person with controlling ownership is the Beneficial Owner or where a natural person does not exert control through ownership interests, the identity of the natural person, if any, exercising control of the legal person shall be disclosed;
- (e) the Registrar may restrict specified beneficial ownership information from being made public; and
- (f) a company may authorise a company's legal representative or accountant to be responsible for providing beneficial ownership information.

LUSAKA

14th February, 2019

[MCTI. 10/21/1]

C. YALUMA,
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Trade and Industry*