

[LEGAL NOTICE NO. 108]

COMPANIES ACT 2015
(ACT NO. 3 OF 2015)

Companies (Penalties) Regulations 2015

IN exercise of the powers conferred upon me under section 713 of the Companies Act 2015, I hereby make the following Regulations—

Short title and commencement

- 1.—(1) These Regulations may be cited as the Companies (Penalties) Regulations 2015.
- (2) These Regulations shall come into force on 1 January 2016.

Interpretation

- 2.—(1) In these Regulations, unless the context otherwise requires, “Act” means the Companies Act 2015.
- (2) In these Regulations, words and phrases have the same meaning as under the Act unless the context otherwise requires.

Maximum penalty

3. Pursuant to section 626 of the Act, the maximum penalty for an offence under the Act is prescribed under Schedule 1.

Penalty notice

- 4.—(1) The Registrar and the Reserve Bank of Fiji may issue a penalty notice indicating the fixed penalty for an offence under the Act in accordance with Schedule 2.
- (2) A penalty may be payable in addition to any late fee prescribed under the Act.

Schedule 6 replaced

5. Pursuant to section 713(2) of the Act, these Regulations replace Schedule 6 to the Act.

Made this 24th day of December 2015.

A. SAYED-KHAIYUM
Attorney-General and Minister for Finance,
Public Enterprises, Public Service and Communications

SCHEDULE 1
(Regulation 3)

MAXIMUM PENALTIES

<i>Item</i>	<i>Section</i>	<i>Maximum penalty</i>	<i>Offence provision</i>
1.	Section 24	Private Company – \$ 1,000	Failure to pay annual registration fee within 28 days
		Public Company – \$ 2,000	
		Manager of Managed Investment Scheme – \$ 2,000	
2.	Section 26(1)	\$ 600	Company's name
3.	Section 28(2)	\$ 1,000	Changing Company name – failure to Lodge Special Resolution within 14 days
4.	Section 29(2)	\$ 1,000	Failure to comply with Registrar's direction
5.	Section 30	\$ 600	Using a name
6.	Section 31(5)	\$ 300	Power to dispense with "Limited" – failure to notify Registrar
7.	Section 32	\$ 6,000	Firms and persons to be registered
8.	Section 34(2)	\$ 300	Failure to register subsequent Company
9.	Section 36	\$ 1,000	Failure to register within 28 days after business commences or trading under name
10.	Section 38	\$ 600	Certificate of registration to be displayed
11.	Section 39(1)	\$ 1,000	Failure to notify Registrar within 28 days of change occurring
12.	Section 39(4)	\$ 1,000	Registration of changes
13.	Section 46(2)	\$ 300	Failure to adopt Articles of Association
14.	Section 46(10)	\$ 1,000	Failure to Lodge Special Resolution adopting, modifying or repealing Articles of Association within 14 days after Special Resolution passed
15.	Section 49	\$ 300	Failure to send copy of Articles of Association to Member
16.	Section 50(1)	\$ 300	Registered Office
17.	Section 50(2)	\$ 1,000	Failure to Lodge notice of change of address of Registered Office within 14 days of change
18.	Section 50(5)	\$ 600	Failure to display name prominently
19.	Section 50(6)	\$ 300	Failure to display name and words "Registered Office"
20.	Section 51(2)	\$ 1,000	Failure to Lodge notice of change of principal place of business within 14 days of change
21.	Section 57(1)	\$ 6,000	Foreign Company – failure to register within 28 days of establishing place of business

<i>Item</i>	<i>Section</i>	<i>Maximum penalty</i>	<i>Offence provision</i>
22.	Section 59(1)	\$ 6,000	Foreign Company – failure to notify Registrar of changes to Company within 56 days of change
23.	Section 59(2)	\$ 6,000	Foreign Company – failure to deliver a return in Prescribed Form to Registrar within 28 days
24.	Section 61(1)	\$ 6,000	Foreign Company – failure to Lodge copy of Financial Statements
25.	Section 61(3)	\$ 6,000	Foreign Company – failure to prepare and Lodge Financial Statements on time
26.	Section 62(1)	\$ 6,000	Foreign Company – failure to Lodge written notice within 7 days after ceasing Carrying on Business in Fiji
27.	Section 62(11)(a)	\$ 1,000	Foreign Company – failure to Lodge notice of winding up/deregistration and appointment of liquidator
28.	Section 62(12)	\$ 1,000	Failure of liquidator of Foreign Company to perform functions
29.	Section 63(2)	\$ 1,000	Foreign Company – failure to register Shares of Member
30.	Section 63(3)	\$ 1,000	Foreign Company – failure to keep register in same manner as required of a Company
31.	Section 64	\$ 1,000	Foreign Company – failure to Lodge written notice of location of register within 14 days
32.	Section 66	\$ 1,000	Foreign Company – failure to keep Registered Office in same manner as required of a Company
33.	Section 72	\$ 1,000	Foreign Company – failure to set out required details on all Public Documents and instruments
34.	Section 76(3)	\$ 1,000	Failure to Lodge copy of Special Resolution within 14 days
35.	Section 79(2)	\$ 1,000	Failure to comply with direction within 2 months
36.	Section 81(1)	\$ 600	Failure to maintain register
37.	Section 81(2)	\$ 600	Failure to include choses in action in register
38.	Section 82(1)	\$ 300	Failure to include Members' information in register of Members
39.	Section 82(2)	\$ 300	Failure of Company with share capital to include further details in register
40.	Section 82(3)	\$ 300	Failure to indicate Member who does not hold Share beneficially in register of Company
41.	Section 82(5)	\$ 300	Failure to include required information in register of Managed Investment Scheme
42.	Section 82(6)	\$ 300	Failure to include additional required information in register of Members
43.	Section 83(1)	\$ 300	Failure to include required information in register of option holders

<i>Item</i>	<i>Section</i>	<i>Maximum penalty</i>	<i>Offence provision</i>
44.	Section 83(2)	\$ 300	Failure to update register of option holders
45.	Section 83(3)	\$ 600	Failure to enter information on grant of option within 14 days after grant
46.	Section 83(4)	\$ 300	Failure to keep copy of every document granting option with register
47.	Section 83(6)	\$ 300	Failure to change register to reflect transfer of option to Company or Trustee of Managed Investment Scheme
48.	Section 84(1)	\$ 300	Failure to include required information in register of Debenture Holders
49.	Section 85(1)	\$ 600	Failure to keep register at appropriate location
50.	Section 85(2)	\$ 1,000	Failure to Lodge notice of address where register is kept within 7 days
51.	Section 86(1)	\$ 600	Failure to allow inspection of register
52.	Section 86(7)	\$ 600	Failure to give person copy of register or part thereof within 7 days
53.	Section 86(9)	\$ 600	Failure to give data on computer disk
54.	Section 89	\$ 1,000	Failure to notify Registrar in Prescribed Form of any change to particulars in register
55.	Section 90	\$ 600	Private Company – failure to notify Registrar in Prescribed Form of any change to particulars in register
56.	Section 91(1)	\$ 300	Requirement for at least 3 Directors with at least 2 Directors ordinarily resident in Fiji
57.	Section 91(2)	\$ 300	Private Company – minimum number of Directors
58.	Section 92(1)	\$ 300	Requirement for at least one company secretary ordinarily resident in Fiji
59.	Section 92(2)	\$ 300	Private Company – minimum number of company secretaries
60.	Section 93(2)	\$ 1,500	Appointment of disqualified person as Director or secretary without permission of Registrar or leave of Court
61.	Section 94(1)	\$ 300	Motion for appointment of 2 or more persons as Directors made without resolution or agreement
62.	Section 99(1)	\$ 1,500	Payment of Directors in excess of approved amount
63.	Section 100(1)	\$ 300	Failure to adhere to Members' direction to disclose information of each Director's remuneration
64.	Section 101(4)	\$ 1,500	Unapproved benefit, payment, loan or other benefit of a financial nature

<i>Item</i>	<i>Section</i>	<i>Maximum penalty</i>	<i>Offence provision</i>
65.	Section 103	\$ 200,000	Breach of powers
66.	Section 104	\$ 200,000	Breach of duty to promote success of Company
67.	Section 105	\$ 200,000	Breach of duty to exercise independent judgment
68.	Section 106	\$ 200,000	Breach of duty to exercise reasonable care, skill and intelligence
69.	Section 107	\$ 200,000	Breach of duty to avoid conflict of interest
70.	Section 108	\$ 200,000	Breach of duty not to accept benefits from third parties
71.	Section 109	\$ 200,000	Breach of duty to declare interest in proposed transaction or arrangement
72.	Section 118(1)	\$ 1,000	Failure to notify Registrar of a change or to lodge document
73.	Section 118(2)	\$ 300	Failure by Director of Private Company to adhere to section 118(1)
74.	Section 122(6)	\$ 300	Failure to sign certificate stating cost of effecting insurance is fair to Company
75.	Section 123(2)	\$ 300	Failure by delegate to exercise powers delegated in accordance with any directions of Directors
76.	Section 125(5)	\$ 300	Failure by a Company to allow a person to exercise right to inspect or take copies of Company Books
77.	Section 129(1)	\$ 1,000	Failure by a Company to notify Registrar of the appointment of a Director, alternate Director or company secretary within 28 days
78.	Section 129(2)	Small Private Company – \$ 1,000	Failure by a Company to notify Registrar of a change in the details of a Director, alternate Director or company secretary within 28 days
		Listed company – \$ 6,000	
		Other Company – \$ 2,000	
79.	Section 129(3)	\$ 1,000	Failure by a Company to notify Registrar that a person ceases to be a Director, alternate Director or company secretary within 28 days
80.	Section 130	\$ 600	Failure to give Company information to comply with section 129 within 7 days
81.	Section 131(2)	\$ 1,000	Failure to provide information to Registrar by date specified
82.	Section 132	\$ 1,500	Disqualified person not to manage Companies
83.	Section 139(1)	\$ 300	Failure to call General Meeting upon Members' request
84.	Section 139(5)	\$ 300	Failure to call a meeting within 21 days after request is given to Company

<i>Item</i>	<i>Section</i>	<i>Maximum penalty</i>	<i>Offence provision</i>
85.	Section 139(6)	\$ 300	Failure to hold meeting within 2 months after request is given to Company
86.	Section 140(2)	\$ 300	Failure to call meeting within 3 months after request is given
87.	Section 140(4)	\$ 300	Failure to give Members the copy of the register without charge
88.	Section 142(1)	\$ 300	Failure to give notice of meeting at least 21 days beforehand
89.	Section 142(3)	\$ 300	Annual General Meeting or General Meeting cannot be called on short notice
90.	Section 143(1)	\$ 300	Failure to give written notice of meeting to Members individually
91.	Section 143(2)	\$ 300	Failure to give notice to joint Member named first in register of Members
92.	Section 144	\$ 300	Failure to give auditor notice of General Meeting and any other communication relating to General Meeting
93.	Section 148(2)	\$ 300	Failure by Company to give all Members notice of resolution
94.	Section 149(6)	\$ 300	Failure by Company to distribute to all Members a copy of statement
95.	Section 150	\$ 300	Meetings must be held for a proper purpose
96.	Section 168(2)	\$ 300	Failure to immediately take poll on election of a chair or question of adjournment
97.	Section 170(1)	\$ 600	Failure to hold an Annual General Meeting within 18 months after registration
98.	Section 170(2)	\$ 600	Failure to hold an Annual General Meeting at least once a year and within 6 months after the end of Financial Year following first Annual General Meeting
99.	Section 171(4)	\$ 600	Failure to hold Annual General Meeting within extended period
100.	Section 172	\$ 600	Failure by company's Auditor to attend Annual General Meeting
101.	Section 173	\$ 300	Failure to allow Members to ask questions or make comments on company management at Annual General Meeting
102.	Section 174(1)	\$ 600	Failure to keep minute books
103.	Section 174(2)	\$ 600	Failure to ensure that minutes of meeting are signed
104.	Section 174(5)	\$ 600	Failure to keep minute books at listed places
105.	Section 175(1)	\$ 300	Failure to ensure minute books are open for inspection by Members free of charge
106.	Section 175(3)	\$ 300	Failure to send minutes to Members within 14 days or longer period approved

<i>Item</i>	<i>Section</i>	<i>Maximum penalty</i>	<i>Offence provision</i>
107.	Section 185(3)	\$ 300	Failure by Company to give written notice to Members within 7 days after variation or cancellation of class rights is made
108.	Section 189(1)	\$ 1,000	Failure to Lodge notice setting out particulars in Prescribed Form
109.	Section 189(2)	\$ 1,000	Failure to Lodge notice within 14 days after resolution
110.	Section 190(5)	\$ 1,500	Disclosure of information obtained during inspection of Books
111.	Section 199(4)	\$ 1,000	Failure to Lodge copy of resolution within 14 days
112.	Section 204(2)	\$ 300	Failure to adhere to section 202 or 203
113.	Section 205	\$ 1,500	Solvency test
114.	Section 207	\$ 6,000	Failure to pay dividends out of profit
115.	Section 210	\$ 1,500	Solvency test
116.	Section 211(1)	\$ 1,000	Failure to Lodge notice of Share issue in Prescribed Form
117.	Section 211(2)	\$ 1,000	Stamp duty payable
118.	Section 212	\$ 1,000	Failure to Lodge notice of Share cancellation in Prescribed Form
119.	Section 213(1)	\$ 1,500	Failure to notify Registrar of Substantial Interest
120.	Section 213(3)	\$ 1,000	Failure to provide required information within 3 working days upon being aware
121.	Section 215	\$ 1,500	Solvency test
122.	Section 216	\$ 300	Failure by an Unlimited Liability Company to get approval by resolution at a General Meeting before reducing its Share capital
123.	Section 218(4)	\$ 1,000	Failure to Lodge copy of any resolution in Prescribed Form within 14 days
124.	Section 218(7)	\$ 1,000	Failure to Lodge notice of meeting and any accompanying document relating to reduction, in Prescribed Form
125.	Section 219(3)	\$ 1,500	Dishonest involvement
126.	Section 222(1)	\$ 300	Failure to obtain Members' approval of terms of Buy-Back before entering into resolution
127.	Section 222(2)	\$ 300	Selective Buy-Back Agreement approval
128.	Section 222(3)	\$ 300	Failure to include statement setting out all material information known to Company on how to vote on the resolution
129.	Section 222(5)	\$ 1,000	Failure to Lodge a copy of the notice of the meeting and any document relating to Buy-Back before notice is sent to Members

<i>Item</i>	<i>Section</i>	<i>Maximum penalty</i>	<i>Offence provision</i>
130.	Section 222(6)	\$ 1,000	Buy-Back under an Equal Buy-Back agreement approval
131.	Section 223(2)	\$ 300	Disposing of Shares
132.	Section 223(4)	\$ 1,000	Notice of cancellation of Shares to Registrar
133.	Section 227	\$ 300	Directly acquiring own Shares
134.	Section 228(1)	\$ 300	Taking security over own Shares
135.	Section 228(6)	\$ 300	Failure of Company to cease holding Shares or units of Shares at the end of specified period
136.	Section 230(1)	\$ 300	Company controlling entity that holds Shares in it
137.	Section 230(3)	\$ 300	Voting rights
138.	Section 230(4)	\$ 20	Company controlling entity that holds Shares in it fails to release Shares at the end of 12 months
139.	Section 231(2)	\$ 300	Failure to adhere to section 227 or 228 if person involved is dishonest
140.	Section 232	\$ 300	Financial assistance by a Company for acquiring Shares in the Company or a Holding Company
141.	Section 233(2)	\$ 300	Failure to approve financial assistance by Special Resolution
142.	Section 233(3)	\$ 300	Approval by a Special Resolution passed at a General Meeting
143.	Section 233(4)	\$ 300	Failure to include statement setting out all material information known to Company on how to vote on the resolution
144.	Section 233(6)	\$ 1,000	Failure to Lodge copy notice of meeting and accompanying documents
145.	Section 233(7)	\$ 1,000	Failure to Lodge resolutions within 14 days
146.	Section 235(2)	\$ 1,500	Failure to adhere to section 232 if person involved is dishonest
147.	Section 238(1)	\$ 600	Numbering of Shares to be distinguished by an appropriate number
148.	Section 239(1)	\$ 600	Matters to be specified in Share certificate
149.	Section 242(1)	\$ 600	Instrument of transfer
150.	Section 245	\$ 600	Notice of refusal to register transfer within 60 days
151.	Section 248(1)	\$ 300	Duties of Company with respect to issue of certificates
152.	Section 250(9)	\$ 600	Requirement to notify that a person holds Shares in a Company within 28 days

<i>Item</i>	<i>Section</i>	<i>Maximum penalty</i>	<i>Offence provision</i>
153.	Section 251(1)	\$ 600	Notices relating to non-beneficial and beneficial ownership of Shares
154.	Section 251(3)	\$ 600	Notices relating to non-beneficial and beneficial ownership of Shares
155.	Section 251(4)	\$ 600	Notices relating to non-beneficial and beneficial ownership of Shares
156.	Section 251(5)	\$ 600	Notices relating to non-beneficial and beneficial ownership of Shares
157.	Section 251(6)	\$ 600	Notices relating to non-beneficial and beneficial ownership of Shares
158.	Section 252(1)	\$ 1,500	Prohibition on certain acquisitions of Relevant Interests in voting Shares
159.	Section 252(3)	\$ 1,500	Prohibition on certain acquisitions of Relevant Interests in voting Shares – Target Scheme
160.	Section 252(5)	\$ 1,500	Offers not to be made
161.	Section 256(1)	\$ 300	Registered Bidder's Statement
162.	Section 256(2)	\$ 300	Requirement for a Bidder's Statement
163.	Section 256(3)	\$ 300	Failure to meet requirements for a Prospectus under Part 26
164.	Section 257(1)	\$ 1,500	Failure of Target Company to send Registered Target's Statement within 14 days of receipt
165.	Section 257(2)	\$ 1,500	Requirement of Target's Statement
166.	Section 259(4)	\$ 600	Statements by experts
167.	Section 261(3)	\$ 1,500	Suspension and cancellation of registration of Registered Bidder's Statement or Registered Target's Statement
168.	Section 261(8)	\$ 1,500	Contravention of order
169.	Section 262(1)	\$ 300	Compulsory acquisition of Shares or interests following a Takeover
170.	Section 262(2)	\$ 300	Compulsory acquisition of Shares or interests following a Takeover
171.	Section 262(3)	\$ 300	Compulsory acquisition of Shares or interests following a Takeover
172.	Section 262(4)	\$ 300	Compulsory acquisition of Shares or interests following a Takeover
173.	Section 263(1)	\$ 300	Compulsory acquisition of Shares or interests other than following a Takeover
174.	Section 263(2)	\$ 300	Compulsory acquisition of Shares or interests other than following a Takeover
175.	Section 263(3)	\$ 300	Compulsory acquisition of Shares or interests other than following a Takeover
176.	Section 263(4)	\$ 300	Compulsory acquisition of Shares or interests other than following a Takeover

<i>Item</i>	<i>Section</i>	<i>Maximum penalty</i>	<i>Offence provision</i>
177.	Section 264(1)	\$ 300	Compulsory acquisition of convertible Securities
178.	Section 264(2)	\$ 300	Compulsory acquisition of convertible Securities
179.	Section 264(3)	\$ 300	Compulsory acquisition of convertible Securities
180.	Section 264(4)	\$ 300	Compulsory acquisition of convertible Securities
181.	Section 265(1)	\$ 1,500	Minimum cash sum to be offered under section 263
182.	Section 265(2)	\$ 1,500	Minimum cash sum to be offered under section 264
183.	Section 268	\$ 30,000	Approval of Securities Exchange or Central Depository required
184.	Section 270(1)	\$ 1,000	No changes to be made to the Securities Exchange or Central Depository rules
185.	Section 270(2)	\$ 1,000	Proposed amendments to the Securities Exchange or Central Depository rules must be made to the Reserve Bank for approval
186.	Section 270(3)	\$ 1,000	Changes in Securities Exchange or Central Depository rules
187.	Section 270(6)	\$ 1,000	Informing and obtaining prior consent from the Reserve Bank of changes
188.	Section 271(1)	\$ 1,000	Disciplinary actions by the Securities Exchange
189.	Section 272	\$ 1,500	Securities Industry Licences required
190.	Section 273(1)	\$ 1,000	Failure to apply for Securities Industry Licence
191.	Section 277	\$ 1,000	Obligation by the holder of a Securities Industry Licence to report changes within 14 days
192.	Section 280(1)	\$ 1,500	Transactions in Listed Securities – what holder of a Securities Industry Licence must not do
193.	Section 280(3)	\$ 1,500	Holder of Listed Securities must not sell such Listed Securities
194.	Section 280(4)	\$ 1,500	Transactions in Listed Securities
195.	Section 280(5)	\$ 1,500	The holder of a Securities Industry Licence must not execute a transaction for his or her own account
196.	Section 281	\$ 6,000	Prohibition on offers of Securities
197.	Section 282	\$ 6,000	Prohibition on offers of Securities by Private Companies
198.	Section 283(1)	\$ 1,000	Offers to the Public may only be made under a Prospectus

<i>Item</i>	<i>Section</i>	<i>Maximum penalty</i>	<i>Offence provision</i>
199.	Section 284	\$ 1,000	Minimum content of Prospectus
200.	Section 286	\$ 1,000	Minimum content of Offer Document
201.	Section 288(1)	\$ 1,500	Failure to hold application money and all other money on trust
202.	Section 288(2)	\$ 300	Failure to return application money
203.	Section 288(3)	\$ 300	Failure to return application money within 7 days of the end of the 3 month period
204.	Section 289(1)	\$ 300	Failure to include Disclaimer in Prospectus and Offer Document
205.	Section 289(2)	\$ 300	Failure to include Disclaimer in Prospectus and Offer Document
206.	Section 289(3)	\$ 300	Failure to apply within 28 days of issue date of Registered Prospectus or Registered Offer Document
207.	Section 289(4)	\$ 300	Failure to include Disclaimer in Prospectus and Offer Document
208.	Section 289(5)	\$ 300	Failure to include Disclaimer in Prospectus and Offer Document
209.	Section 289(6)	\$ 300	Failure to include Disclaimer in Prospectus and Offer Document
210.	Section 289(7)	\$ 300	Failure to apply within 28 days of issue date of Registered Prospectus or Registered Offer Document; failure to include Disclaimer in Prospectus and Offer Document
211.	Section 297(1)	\$ 1,500	Trustee
212.	Section 291(2)	\$ 300	Prospectus or Offer Document must not contain a statement by a person as an expert
213.	Section 291(3)	\$ 300	Requirement that a supplementary statement by an expert appear in a Prospectus or Offer Document
214.	Section 294	\$ 1,500	Prohibition on issue or offer of Debentures
215.	Section 295(1)	\$ 1,500	Requirement for trust deed and trustee before issue or offer of Debentures
216.	Section 297(2)	\$ 1,500	No conflict of interest or duty in appointment of trustee
217.	Section 302	\$ 300	General duties of borrower
218.	Section 303	\$ 1,000	Duty to notify the Registrar of information related to trustee within 14 days of appointment
219.	Section 306	\$ 300	Duty to inform trustee about Charges within 21 days after it is created

<i>Item</i>	<i>Section</i>	<i>Maximum penalty</i>	<i>Offence provision</i>
220.	Section 307(1)	\$ 1,000	Duty to give trustee and the Registrar quarterly reports within 28 days after the end of each quarter
221.	Section 310	\$ 300	General duties of a guarantor
222.	Section 311	\$ 300	Failure to give trustee written details of Charge within 21 days
223.	Section 313	\$ 600	Breach of trustee's duties
224.	Section 316(1)	\$ 300	Borrower's duty to call meeting
225.	Section 322(1)	\$ 1,000	Approval by the Reserve Bank to establish a Managed Investment Scheme
226.	Section 324(1)	\$ 300	Requirement that a Managed Investment Scheme have a Manager and Trustee
227.	Section 324(3)	\$ 300	Failure to hold register of Members for inspection
228.	Section 325(1)	\$ 300	Restrictions as to Trustee and Manager
229.	Section 326(1)	\$ 300	Nomination of Company by Trustee
230.	Section 327(3)	\$ 300	Removal of Trustee – Manager to propose a replacement Trustee
231.	Section 327(4)	\$ 300	Removal of Trustee – resolution to appoint a replacement Trustee
232.	Section 328(2)	\$ 300	Removal of Manager – Trustee to propose a replacement Manager
233.	Section 328(3)	\$ 300	Removal of Manager – resolution to appoint a replacement Manager
234.	Section 329(1)	\$ 1,000	Requirement that Reserve Bank approve Scheme Deed
235.	Section 330(1)	\$ 1,000	Failure to Lodge copy of Scheme Deed within 7 days
236.	Section 333	\$ 300	Payment of subscription monies to Trustee by the Manager of any Managed Investment Scheme
237.	Section 336(1)	\$ 300	Failure of Manager to call General Meeting
238.	Section 336(2)	\$ 300	Failure to give notice of meeting
239.	Section 336(5)	\$ 300	General Meeting held not in accordance to section 336(5)
240.	Section 338	\$ 300	Notice of meetings must be given to Members of a Managed Investment Scheme at least 21 days beforehand
241.	Section 339(1)	\$ 300	Failure to give written notice of meeting to scheme's Members
242.	Section 339(2)	\$ 300	Failure to notify joint Member first appearing in register

<i>Item</i>	<i>Section</i>	<i>Maximum penalty</i>	<i>Offence provision</i>
243.	Section 340	\$ 300	Manager of a Managed Investment Scheme must give auditor notice and other communications
244.	Section 343(2)	\$ 300	Notice of resolution must be given by the Manager to all its Members
245.	Section 344(6)	\$ 300	Failure to distribute copy of statement to all Members
246.	Section 367(1)	\$ 600	Failure of Manager to keep minute books and record proceedings and resolution within 28 days
247.	Section 367(3)	\$ 600	Failure of Manager to keep minute books in listed places
248.	Section 368(1)	\$ 300	Failure of Manager to ensure minute books are open for inspection
249.	Section 368(3)	\$ 300	Failure of Manager to send copy of minute book within specified period
250.	Section 368(4)	\$ 300	Failure of Manager to send copy of minute book within specified period
251.	Section 368(5)	\$ 300	Payment in excess of Prescribed Amount
252.	Section 371(1)	Small Private Company – \$ 600 Company Limited by Guarantee granted a licence under section 31 – \$ 600 Listed company – \$ 1,500 Other Company – \$ 1,000 Foreign Company – \$ 1,500	Failure to register Charge
253.	Section 372(1)	\$ 300	Duty of Company to register Charges existing on Property acquired
254.	Section 372(2)	\$ 1,000	Duty of Company to register Charges existing on Property acquired
255.	Section 374(1)	\$ 1,000	Variation of Charges
256.	Section 375(1)	\$ 1,000	Satisfaction of and release of Property from Charges
257.	Section 375(2)	\$ 1,000	Lodging memorandum
258.	Section 379(5)	\$ 300	Failure to keep documents relating to a Charge on Property of the Company
259.	Section 379(6)	\$ 300	Failure to allow creditors or Members to inspect register for free
260.	Section 379(7)	\$ 300	Failure to comply with request for copy of register
261.	Section 386(1)	\$ 1,500	Obligation to keep Financial Records

<i>Item</i>	<i>Section</i>	<i>Maximum penalty</i>	<i>Offence provision</i>
262.	Section 386(2)	\$ 1,500	Obligation to keep Financial Records for 7 years
263.	Section 386(3)	\$ 300	Failure to keep Financial Records at Registered Office of Company or Managed Investment Scheme
264.	Section 388(1)	\$ 300	Requirement that Financial Statements and a Directors' Report be prepared for each Financial Year
265.	Section 388(2)	\$ 300	Requirement that Proforma Financial Statements be prepared by all Medium Private Companies
266.	Section 388(3)	\$ 300	Financial Statements prepared by Small Private Company
267.	Section 390(1)	\$ 300	Requirement that Financial Statements be accompanied by Directors' declaration
268.	Section 391(1)	\$ 6,000	Preparation of Financial Statements to comply with Accounting Standards
269.	Section 391(2)	\$ 6,000	Preparation of Proforma Financial Statements to comply with Accounting Standards
270.	Section 392(1)	\$ 300	Requirement to prepare a Directors' Report
271.	Section 392(2)	\$ 300	Requirement that Directors' Report contain information that Members would require to make an informed assessment
272.	Section 392(3)	\$ 300	Particulars of report
273.	Section 392(4)	\$ 300	Financial Statements prepared for consolidated entity
274.	Section 393(1)	\$ 300	Audit of annual Financial Statements
275.	Section 394	\$ 1,500	Audit working papers to be retained for 7 years
276.	Section 395(1)	\$ 600	Auditor's independence declaration
277.	Section 396(1)	\$ 600	Auditor's Report
278.	Section 398	\$ 3,000	Auditor must report to the Registrar within 28 days
279.	Section 399	\$ 600	Special provisions on Audit of Debenture issuers and guarantors
280.	Section 400(1)	\$ 600	Failure to provide Annual Report to members
281.	Section 400(2)	\$ 300	Failure of Public Company to provide Annual Report to Members
282.	Section 400(3)	\$ 300	Failure of Private Company and Managed Investment Scheme to provide Annual Report to Members

<i>Item</i>	<i>Section</i>	<i>Maximum penalty</i>	<i>Offence provision</i>
283.	Section 400(4)	\$ 300	Failure of Small Private Company to provide Financial Statements and Directors' Report to its Members
284.	Section 401	\$ 600	Consideration of Annual Reports at Annual General Meeting
285.	Section 402	\$ 1,500	Additional reporting by Debenture issuers
286.	Section 403(1)	\$ 6,000	Failure to Lodge Annual Report in Prescribed Form within 4 months of Financial Year
287.	Section 404(1)	\$ 600	Failure to Lodge amended Annual Report or Proforma Financial Statement within 14 days of amendment and give copy to any Member upon request
288.	Section 404(2)	\$ 600	Failure to inform Members of nature of amended Annual Report or Proforma Financial Statement
289.	Section 405	\$ 1,500	Directors and Officers of controlled entity to give information when preparing consolidated Financial Statements
290.	Section 407(4)	\$ 600	Failure to consolidate Financial Statements by 12 months
291.	Section 408(1)	\$ 600	Failure of Director to pass Solvency Resolution within 2 months after end of Financial Year
292.	Section 409(1)	\$ 1,000	Failure to notify Registrar of Negative Solvency Resolution
293.	Section 409(2)	\$ 1,000	Failure to notify Registrar of no passing of Solvency Resolution, in Prescribed Form within 7 days after end of the 2 month period at end of Financial Year
294.	Section 412(1)	\$ 300	Insurance to be maintained by Auditors and liquidators
295.	Section 416(1)	\$ 1,000	Failure to lodge with Ministry of Justice on occurrence of event within 21 days
296.	Section 416(2)	\$ 1,000	Failure to lodge with Ministry of Justice circumstances of disqualification
297.	Section 421(1)	\$ 300	Failure to appoint auditor within 28 days after day Company is registered
298.	Section 422(1)	\$ 1,500	Public Company auditor (annual appointments at Annual General Meetings to fill vacancies)
299.	Section 422(2)	\$ 300	Failure of Directors to appoint an auditor to fill vacancy within 28 days after vacancy occurs
300.	Section 425(1)	\$ 300	Failure to obtain auditor's consent before appointment
301.	Section 427(2)	\$ 300	Failure to give notice of intention to remove auditor at least 2 months before meeting is held
302.	Section 427(4)	\$ 300	Failure to send copy of representations in accordance with auditor's request

<i>Item</i>	<i>Section</i>	<i>Maximum penalty</i>	<i>Offence provision</i>
303.	Section 430(1)	\$ 1,500	General requirements for auditor independence
304.	Section 430(2)	\$ 1,000	Failure to notify Ministry of Justice and Company or Managed Investment Scheme within 21 days of becoming aware of conflict of interest
305.	Section 433	\$ 600	Disqualification of liquidator
306.	Section 434(1)	\$ 300	Reports by liquidator
307.	Section 437(5)	\$ 300	Failure to annex copy of order to copy of Articles of Association
308.	Section 437(9)	\$ 300	Appointment to administer compromise or arrangement
309.	Section 438(1)	\$ 300	Information as to compromise with creditors and Members
310.	Section 438(2)	\$ 300	Information as to compromise with creditors and Members
311.	Section 438(3)	\$ 300	Information as to compromise with creditors and Members
312.	Section 439(3)	\$ 1,000	Failure to Lodge copy of order within 14 days of order
313.	Section 440(3)	\$ 300	Power to acquire Shares of Members dissenting from scheme or contract approved by majority
314.	Section 440(7)	\$ 300	Power to acquire Shares of Members dissenting from scheme or contract approved by majority
315.	Section 440(10)	\$ 300	Failure of transferee Company to send copy of notice to transferor Company with instrument of transfer and pay, allot or transfer consideration of Shares
316.	Section 440(11)	\$ 300	Failure to register transferee Company as holder of Shares
317.	Section 440(12)	\$ 600	Failure to pay into separate bank account all sums received, and failure to hold in trust such consideration
318.	Section 441	\$ 300	Persons not to act as Receivers or Managers
319.	Section 442	\$ 1,500	Disqualification of undischarged bankrupt from acting as a Receiver or Manager
320.	Section 447(1)	\$ 600	Duties in relation to bank accounts and Financial Records
321.	Section 448(1)	\$ 1,500	Failure to notify appointment of Receiver or Manager
322.	Section 448(2)	\$ 1,500	Wilful authorisation of default
323.	Section 450(1)	\$ 300	Information where Receiver or Manager appointed
324.	Section 450(2)	\$ 300	Information where Receiver or Manager appointed

<i>Item</i>	<i>Section</i>	<i>Maximum penalty</i>	<i>Offence provision</i>
325.	Section 451(1)	\$ 300	Special provisions as to statement submitted to Receiver or Manager
326.	Section 451(2)	\$ 300	Requirement that statement be submitted and verified by affidavit
327.	Section 452(a)	\$ 1,000	Delivery to Registrar of accounts of Receivers and Managers
328.	Section 484	\$200,000	Penalty for falsification of Books
329.	Section 485	\$200,000	Fraud by Officers of Company which has gone into liquidation
330.	Section 486	\$200,000	Officers of Company failing to account for loss of part of Company's Property
331.	Section 487	\$200,000	Liability where proper accounts not kept
332.	Section 493	\$ 1,000	Notice by liquidator of appointment to be made within 14 days
333.	Section 496	\$ 600	Costs of winding up must be payable out of the assets of the Company
334.	Section 499	\$ 1,500	Corrupt inducement affecting appointment as liquidator
335.	Section 501(2)	\$ 1,500	Failure to notify that a Company is in liquidation
336.	Section 505	\$ 1,000	Information as to pending liquidations to be given to Registrar
337.	Section 506(1)	\$ 600	Failure to pay unclaimed assets to Companies Liquidation Account
338.	Section 530	\$ 1,000	Failure to forward a copy of order to Registrar
339.	Section 534(1)	\$ 1,000	Failure to submit to Official Receiver the Statement of Company's Affairs after Court orders for winding up or appointment of an provisional liquidator
340.	Section 534(2)	\$ 600	Failure by Director or Secretary to verify statement
341.	Section 534(3)	\$ 1,000	Failure to submit statement within 14 days
342.	Section 539	\$ 1,000	Failure to notify Registrar of appointment in Prescribed Form; failure to give Official Receiver information and access to Books and documents
343.	Section 545	\$ 300	Failure by liquidator to keep records
344.	Section 546(1)	\$ 1,500	Payment by liquidator to Official Receiver for credit of Company Liquidation Account
345.	Section 546(3)	\$ 1,500	Failure to explain retention to satisfaction of the Court
346.	Section 546(4)	\$ 1,500	Payment by liquidator into private bank account

<i>Item</i>	<i>Section</i>	<i>Maximum penalty</i>	<i>Offence provision</i>
347.	Section 547(1)	\$ 1,000	Failure of liquidator to send to Official Receiver account of receipts and payments
348.	Section 547(5)	\$ 1,000	Failure of liquidator to send copy of account to each creditor and contributory within 30 days of Audit
349.	Section 574	\$ 1,000	Failure to give notice of resolution to wind up voluntarily within 14 days of passing resolution
350.	Section 580(1)	\$ 300	Failure of Company to appoint one or more liquidators in General Meeting
351.	Section 583	\$ 300	Duty of liquidator to call creditors' meeting in case of insolvency
352.	Section 584	\$ 600	Duty of liquidator to call General Meeting at the end of each year
353.	Section 585(1)	\$ 600	Failure of liquidator to make up account of winding up and to call General Meeting
354.	Section 585(2)	\$ 1,000	Failure to call meeting by advertisement in Gazette and newspaper and lodge with Registrar at least 30 days prior to meeting
355.	Section 585(3)	\$ 1,000	Failure to Lodge a notice in Prescribed Form within 14 days of meeting
356.	Section 585(4)	\$ 1,000	If quorum not present – failure to Lodge a notice in Prescribed Form within 14 days of meeting
357.	Section 585(7)	\$ 1,000	Failure to deliver to Registrar certified copy of order using Prescribed Form
358.	Section 588(1)	\$ 600	Meeting of creditors
359.	Section 588(2)	\$ 1,000	Failure to call meeting by advertisement in Gazette and newspaper and lodge with Registrar at least 30 days prior to meeting
360.	Section 588(3)	\$ 600	Failure of Directors to provide required information of Company at meeting of creditors and to appoint a Director to preside at meeting
361.	Section 588(4)	\$ 600	Failure of Director to preside at meeting
362.	Section 595	\$ 600	Failure to call meetings of Company and of creditors at the end of each year
363.	Section 596(1)	\$ 600	Final meeting and deregistration
364.	Section 596(2)	\$ 1,000	Failure to advertise meeting and Lodge notice in Prescribed Form at least 30 days prior to meeting
365.	Section 596(3)	\$ 1,000	Failure to Lodge notice in Prescribed Form within 14 days of meeting
366.	Section 596(4)	\$ 1,000	If quorum not present – failure to Lodge notice in Prescribed Form within 14 days of meeting

<i>Item</i>	<i>Section</i>	<i>Maximum penalty</i>	<i>Offence provision</i>
367.	Section 596(7)	\$ 1,000	Failure to deliver certified copy of order to Registrar in Prescribed Form within 7 days
368.	Section 602(2)	\$ 300	Failure to give nominee notice of deregistration
369.	Section 602(4)	\$ 1,000	Failure to give information as requested by Registrar on current and former Officers of a Company
370.	Section 605(7)	\$ 1,500	Failure to keep Company's Books for 3 years after deregistration
371.	Section 614	\$270,000	Prohibited conduct by person in possession of inside information
372.	Section 633(3)	\$ 1,000	Failure to comply with Court order to give assistance
373.	Section 646(8)	\$ 1,000	Failure to assist
374.	Section 648	\$270,000	Market manipulation
375.	Section 649(1)	\$270,000	Creating false or misleading appearance of active trading
376.	Section 650(1)	\$270,000	Artificially maintaining trading price
377.	Section 651	\$270,000	Dissemination of information about illegal transactions
378.	Section 652	\$270,000	False or misleading statements
379.	Section 653(1)	\$270,000	Inducing persons to deal
380.	Section 654(1)	\$270,000	Dishonest conduct
381.	Section 655(1)	\$270,000	Misleading or deceptive conduct
382.	Section 658	\$120,000	Offering Securities in body that does not exist
383.	Section 659(1)	\$120,000	Offering Securities without current Disclosure Document
384.	Section 659(2)	\$120,000	Offering Securities without current Disclosure Document
385.	Section 660(1)	\$120,000	Misstatement in, or omission from, Disclosure Document
386.	Section 664(1)	\$ 1,500	Restrictions on advertising and publicity
387.	Section 666(2)	\$120,000	Failure to notify Securities Exchange of information
388.	Section 667	\$270,000	Offering Securities in breach of Act
389.	Section 668(1)	\$ 300	Advertising or publication of false or misleading statements
390.	Section 668(2)	\$120,000	False or misleading statements
391.	Section 668(4)	\$ 6,000	Failure to take reasonable steps to ensure information given or omission thereof is not false or misleading

<i>Item</i>	<i>Section</i>	<i>Maximum penalty</i>	<i>Offence provision</i>
392.	Section 669(1)	\$120,000	False information
393.	Section 669(2)	\$ 6,000	Failure to take reasonable steps to ensure information given is not false or misleading
394.	Section 670	\$ 1,000	Obstruction of or hinderance to Registrar
395.	Section 682(1)	\$120,000	Victimisation
396.	Section 682(2)	\$120,000	Victimisation
397.	Section 683(1)	\$120,000	Company, Officers, employees and auditors – breach of confidentiality
398.	Section 684(1)	\$ 1,000	Accessorial liability
399.	Section 684(2)	\$270,000	Accessorial liability
400.	Section 685	\$ 1,000	Failure to comply with provision in Part 44
401.	Section 717(1)	\$ 600	Failure to make available for inspection, Book under Act
402.	Section 717(2)	\$ 600	Failure to keep register open for inspection for same period Registered Office or Company is required to remain open
403.	Section 720(1)	\$ 1,000	Failure to Lodge instrument or copy of instrument with any certified translation of the instrument in English at the same time
404.	Section 720(2)	\$ 300	Failure to keep certified translation of instrument in English
405.	Section 722(3)	\$ 6,000	Failure to take reasonable precaution against damage to, destruction or falsification of, Books or part of a Book
406.	Section 723	\$200,000	Falsification of Books

SCHEDULE 2
(Regulation 4)

FIXED PENALTIES

<i>Item</i>	<i>Section</i>	<i>Fixed penalty</i>	<i>Offence provision</i>
1.	Section 24	Small Private Company – \$ 100	Failure to pay annual registration fee within 28 days
		Foreign Company – \$ 1,000	
		Listed company – \$ 1,000	
		Other Company – \$ 500	
2.	Section 26(1)	\$ 150	Company's name
3.	Section 29(2)	\$ 300	Failure to comply with Registrar's direction
4.	Section 30	\$ 300	Using a name
5.	Section 50(5)	\$ 300	Failure to display name prominently
6.	Section 50(6)	\$ 150	Failure to display name and words "Registered Office"
7.	Section 61(1)	\$ 3,000	Foreign Company – failure to Lodge copy of Financial Statements
8.	Section 61(3)	\$ 3,000	Foreign Company – failure to prepare and Lodge Financial Statements on time
9.	Section 131(2)	\$ 300	Failure to provide information to Registrar by dates specified
10.	Section 189(1)	\$ 150	Failure to Lodge resolutions with Registrar
11.	Section 211(2)	\$ 150	Stamp duty payable
12.	Section 222(5)	\$ 150	Failure to Lodge a copy of the notice of the meeting and any document relating to Buy-Back before notice is sent to Members
13.	Section 222(6)	\$ 150	Buy-Back under an Equal Buy-Back Agreement approval
14.	Section 403(1)	Small Private Company – \$ 300	Failure to Lodge Annual Report in Prescribed Form within 4 months of Financial Year
		Listed company – \$ 3,000	
		Other Company – \$ 1,500	
15.	Section 409(2)	\$ 300	Failure to notify Registrar of no passing of Solvency Resolution, in Prescribed Form within 7 days at the end of the 2 month period after end of Financial Year
16.	Section 452(a)	\$ 150	Delivery to Registrar of accounts of Receivers and Managers
17.	Section 493	\$ 150	Notice by liquidator of appointment to be made within 14 days
18.	Section 574	\$ 300	Failure to give notice of resolution to wind up voluntarily within 14 days of passing resolution

<i>Item</i>	<i>Section</i>	<i>Fixed penalty</i>	<i>Offence provision</i>
19.	Section 585(2)	\$ 300	Failure to call meeting by advertisement in Gazette and newspaper and lodge with Registrar at least 30 days prior to meeting
20.	Section 585(3)	\$ 300	Failure to Lodge a notice in Prescribed Form within 14 days of meeting
21.	Section 585(4)	\$ 300	If quorum not present – failure to Lodge a notice in Prescribed Form within 14 days of meeting
22.	Section 588(2)	\$ 300	Failure to call meeting by advertisement in Gazette and newspaper and lodge with Registrar at least 30 days prior to meeting
23.	Section 596(2)	\$ 300	Failure to advertise meeting and Lodge notice in Prescribed Form at least 30 days prior to meeting
24.	Section 596(4)	\$ 300	If quorum not present – failure to Lodge a notice in Prescribed Form within 14 days of meeting