



I assent.

TAUFA'AHIAU TUPOU IV.

18th October, 1989.

## AN ACT

### TO AMEND THE COMMODITIES BOARD ACT 1973

[21st September, 1989.]

BE IT ENACTED by the King and Legislative Assembly of Tonga in the Legislature of the Kingdom as follows:

1. -(1) This Act may be cited as the Commodities Board (Amendment) Act 1989.

(2) The Commodities Board Act 1973, as amended, is in this Act referred to as the Principal Act.

2. Section 6 of the Principal Act is deleted and replaced by the following:

"6. -(1) (a) The initial authorized capital of the Board is five million pa'anga (T\$5,000,000) divided into 500,000 shares of ten pa'anga (T\$10) each.

(b) No shareholder shall be liable to contribute to the debts or liabilities of the Board any sum exceeding the amount (if any) for the time being unpaid on the shares held by such shareholder.

(2) The Board of Directors shall consist of 6 directors, appointed by the shareholders at a General Meeting, and the Managing Director appointed under section 9.

(3) The Board shall elect a Chairman of the Board of Directors and determine the period he is to hold that office. The Chairman shall preside at every Board of Directors Meeting at which he is present. If at any meeting the Chairman is not present at the meeting, the Directors present may choose one of their members to preside at that meeting.

(4) The Directors shall be paid an annual remuneration as the Board shall determine. Appropriate travelling and other expenses incurred in the course of conducting business for the Board shall be paid to the Directors as the Board may determine.

(5) The Articles of Association as provided under section, 36A shall provide for the appointment of alternate directors, the term and cessation of office of directors and such other matters relating to directors not inconsistent with the preceding subsections of this section as the shareholders consider appropriate."

3. Section 7 of the Principal Act is repealed.
4. Sections 2, 9, 10, 11 and 12 of the Principal Act are amended by deleting the word "Director" wherever it appears and replaced with the word "Managing Director."
5. Section 11 of the Principal Act is further amended by deleting the words "all such other officers" and replaced with the words "other senior officers".
6. Section 12(y) of the Principal Act is amended by inserting between the words "any" and "Officer" the word "senior".
7. Section 21(1) of the Principal Act is amended by deleting the word "month" and replaced by the word "quarter".
8. Section 24(1) of the Principal Act is deleted and replaced with the following:

"24. —(1) A quorum of the Board shall consist of the Chairman, or in his absence, a member appointed by the Board to be the Acting Chairman, plus three other Directors."
9. The Second Schedule and the Third Schedule of the Principal Act are repealed.
10. The Fourth Schedule of the Principal Act is amended:
  - (a) by deleting the word "Fourth" and replaced by the word "Second";
  - (b) by deleting the words "Section 9(2)";
  - (c) by deleting the word "Director" and replaced by the words "Managing Director".
11. The Principal Act is amended by inserting the following section after section 36 :

"36A. (1) The shareholders of the Board shall provide for Articles of Association of the Board to govern and regulate the operation and management of the Board, and a copy of such Articles subscribed by the shareholders shall be lodged with the Registrar of Companies.

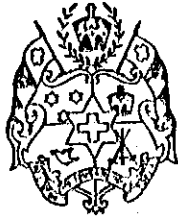
(2) When registered the Articles shall bind the Board and the shareholders thereof to the same extent as if they respectively had been signed and sealed by each shareholder and contained covenants on the part of each shareholder to observe all the provisions of the Articles.

(3) The Board may at any time by resolution alter or add to its Articles of Association and such alteration or addition shall be notified to the Registrar of Companies. Such alteration or addition shall be as valid as if originally contained in the Articles of Association and be subject in like manner to alteration."

Passed in the Legislative Assembly this 21st day of September, 1989.

Tonga.

Fika 16 'o e 1989.



'Oku ou loto ki ai,

TAUFA'AHAU TUPOU IV.

18 'o 'Okatopa 1989.

## KO E LAO

KE FAKATONUTONU 'A E LAO KI HE POATE  
'O ENGAHI KOLOA 1973

[21 'o Septema, 1989.]

'OKU TU'UTU'UNI 'e he Tu'i mo e Fale Alca 'o Tonga 'i he Fakataha Alca 'o e Pule'anga 'o pehe:-

1. -(1) 'E ui 'a e Lao ni ko e Lao (Fakatonutonu) ki he Poate 'o e Ngaahi Koloa 1989.

(2) Ko e Lao ki he Poate 'o e Ngaahi Koloa 1973, 'i hono fakatonutonu, 'oku ui ia 'i he Lao ni ko e Tefito 'i Lao.

2. 'Oku tamate 'i 'a e Kupu 6 'o e Tefito 'i Lao pea fetongi 'aki eni :

"6. -(i) (a) Ko e suofua sino 'i pa'anga kuo fakamafai 'i ma'ae Poate ko e pa'anga 'e nima miliona (T\$5,000,000) 'a ia 'oku vahevahe ia ki he ngaahi 'inasi 'e 500,000 taki pa'anga 'e hongofulu (T\$10).

(b) Kuo pau 'e 'ikai pau ki ha taha ma'u 'inasi ke foaki atu ki he ngaahi mo'ua (debts) pe ngaahi mo'ua (liabilities) 'o e Poate ha pa'anga 'o laka hake 'i he lahi (kapau 'oku 'i ai) 'oku lolotonga ta'e totongi 'i he ngaahi 'inasi 'oku ma'u 'e ha taha 'oku ma'u 'inasi pehe.

(2) Ko e Poate 'a e kau Talekita kuo pau ke kau ki ai 'a e kau talekita 'e toko 6, 'e fokotu'u 'e he kau ma'u 'inasi 'i he Fakataha Lahi, pea ko e Talekita Pule 'e fokotu'u ia 'o fakataau ki he kupu 9.

(3) Kuo pau ke fili 'e he Poate ha Sea 'o e Poate 'o e kau Talekita pea ke fakapapu 'i 'a e vala'a taimi ke ne ma'u ai 'a e takanga ko ia. Kuo pau

ke Sea 'a e Sea 'i he Fakataha Poate 'o e kau Talekita kotoa pe 'oku ne ma'u fakataha ai. Kapau 'e 'i ai ha fakataha 'oku 'ikai 'i ai 'a e Sea, 'engofua ki he kau Talekita ko ia 'oku ma'u fakataha ke nau fili ha taha 'o e kau memipa ke sea 'i he fakataha ko ia.

(4) Kuo pau ke totongi atu ki he kau Talekita ha vahenga fakata'u 'o hange ko ia 'e tu'utu'uni 'e he Poate. Kuo pau ke totongi atu ki he kau Talekita 'a e ngaahi fakamole totonu ki he folau mo e ngaahi fakamole kehe kuo hoko lolotonga hono fakahoko ha ngaue 'a e Poate 'o hange ko ia 'e tu'utu'uni 'e he Poate.

(5) Ko e ngaahi Tu'utu'uni 'a e Kautaha 'o hange ko ia 'oku ha 'i he kupu 36A kuo pau ke tu'utu'uni ai 'a hono fokotu'u 'o e kau talekita fetongi, vaha'a taimi mo e ngata 'o e ma'u lakanga 'a e kau talekita pea mo e ngaahi me'a kehe 'oku felave'i mo e kau talekita 'oku 'ikai fepaki mo e ngaahi kupusi'i 'i mu'a 'o e kupu ni 'o hange ko ia 'e fakaka'au 'a e kau ma'u 'inasi 'oku fe'unga."

3. 'Oku tamate'i 'a e Kupu 7 'o e Tefito'i Lao.

4. 'Oku fakatonutonu 'a e kupu 2, 9, 10, 11 mo e 12 'o e Tefito'i Lao 'aki hono tamate'i 'a e fo'i lea "Talekita" 'i he feitu'u kotoa pe 'oku ha ai pea fetongi'aki ia 'a e fo'i lea "Talekita Pule".

5. 'Oku toe fakatonutonu 'a e Kupu 11 'o e Tefito'i Lao 'aki hono to'o 'a e ngaahi fo'i lea "mo ha toe kau 'ofisa" pea fetongi'aki 'a e ngaahi fo'i lea "'a e kau 'ofisa ma'olunga kehe".

6. 'Oku fakatonutonu 'a e kupu 12(y) 'o e Tefito'i Lao 'aki hono fakahu atu hili 'a e fo'i lea "'ofisa" 'a e fo'i lea "ma'olunga".

7. 'Oku fakatonutonu 'a e kupu 21(1) 'o e Tefito'i Lao 'aki hono tamate'i 'a e fo'i lea "mahina" pea fetongi'aki 'a e fo'i lea "kuata".

8. 'Oku tamate'i 'a e kupu 24(1) 'o e Tefito'i Lao pea fetongi'aki eni :

"24. -(1) Ko e tokolahi fe'unga ke fai ai ha fakataha 'a e Poate kuo pau ko e Sea, pea 'i he'ene mama'o, ko ha memipa 'e fokotu'u 'e he Poate ke Sea Le'ole'o, fakataha mo e kau Talekita kehe 'e toko tolu."

9. 'Oku tamate'i 'a e Tepile Ua mo e Tepile Tolu 'o e Tefito'i Lao.

10. 'Oku fakatonutonu 'a e Tepile Fa 'o e Tefito'i Lao :

(a) 'aki hono tamate'i 'a e fo'i lea "Fa" pea fetongi'aki 'a e fo'i lea "Ua";

(b) 'aki hono tamate'i 'a e ngaahi fo'i lea "Kupu 9(2)";

(c) 'aki hono tamate'i 'a e fo'i lea "Talekita" pea fetongi'aki 'a e ngaahi fo'i lea "Talekita Pule".

11. 'Oku fakatonutonu 'a e Tefito'i Lao 'aki hono fakahu atu 'a e kupu ko eni hili 'a e kupu 36 :

"36. (1) Kuo pau ke fa'u 'e he kau ma'u 'inasi 'o e Poate 'a e Ngaahi Tutu'uni Faka-kautaha 'a e Poate ke pule'i mo leva'i'aki 'a e ngaue mo hono fakalelei 'o e Poate, pea kuo pau ke 'oatu ha tatau 'o e Ngaahi Tu'utu'uni ko ia 'a ia kuo fakamo'oni hingoa ki ai 'a e kau ma'u 'inasi ki he Fai Lesisita 'o e Ngaahi Kautaha.

(2) Ko hono lesisita pe kuo pau ke ha'i fakataha leva 'e he Ngaahi Tu'utu'uni 'a e Poate mo e kau ma'u 'inasi 'o ia 'o hange tofu pe na'a nau fakamo'oni hingoa pea fokotu'u ki ai e sila taki taautaha ki ai pea tu'u ai mo e ngaahi tukupa 'a e ma'u 'inasi taki taha ke ne tauhi e ngaahi kupu kotoa 'o e Ngaahi Tu'utu'uni.

(3) 'Oku ngofua ki he Poate 'i ha fa'ahinga taimi pe 'aki ha tu'utu'uni ke liliu pe fakalahi 'a 'ene Ngaahi Tu'utu'uni Fakakautaha pea kuo pau ke fakaha ki he Fai Lesisita 'o e Ngaahi Kautaha 'a e liliu pe fakalahi ko ia. Kuo pau ke mafai fakalao 'a e liliu pe fakalahi ko ia 'o hange na'e tomu'a tu'u pe 'i he Ngaahi Tu'utu'uni 'a e Kautaha pea 'e ala liliu 'i he founga tatau pe."

Na'e fakahoko 'i Fale Alea 'i he 'aho 21 ni 'o Sepitema, 1989.