

- “4(3) 'E ngofua ki he kau ma'u 'inasi koe'uhi ko 'enau ma'u 'a e ngaahi 'inasi 'i he Pangike ke nau kaungafai fakataha *pari passu* 'o fakafuofua ki he sino'i pa'anga kuo totongi ki honau ngaahi 'inasi takitaha 'i he ngaahi pa'anga kotoa pe kuo tufotufa tu'unga fakaikiiki pea 'i ha hoko ha veteki ko e ngaahi toenga koloa kotoa pe kuo pau ke lau ia pea ke vahevahe ia kiate kinautolu 'oku nau ma'u 'a e ngaahi 'inasi 'i he Pangike fakataha *pari passu* 'o fakafuofua ki he lahi 'o e ngaahi totongi kuo fai ki he ngaahi 'inasi ko ia 'i he kamata'anga 'o e veteki ko ia.”
- (4) 'Oku fakatonutonu 'a e Tefito'i Lao 'aki hono fakapekia 'a e kupu 4(5), pea fetongi'aki 'a e kupu si'i ko 'eni –
- “4(5) 'E ngofua ki he kau ma'u 'inasi kenau fakafa'ahinga fo'ou, 'o fakatatau ki he Ngaahi Tu'utu'uni, 'a e ngaahi 'inasi ko ia 'a e Pangike kuo lau ki he fa'ahinga 'inasi anga maheni pe 'e taha, pe fa'ahinga 'inasi 'e taha pe lahi ange 'o fakatatau ki he tu'utu'uni 'a e kau ma'u 'inasi, pea kapau tenau fakahoko pehe kuo pau ke ngaue'aki 'a e ngaahi kupu 'o e Lao ni 'a ia 'oku lau ki he taha pe lahi ange 'o e ngaahi 'inasi A, B, C, D mo e E 'o hange pe ko ha lau ki he ngaahi 'inasi 'a e Pangike kuo to e fakafa'ahinga.”
- (5) 'Oku fakatonutonu 'a e Tefito'i Lao 'aki hono fakapekia 'a e kupu 8(1), pea fetongi 'aki 'a e kupu si'i ko 'eni –
- “8(1) Kuo pau ko e Poate 'o e kau Talekita 'a e Pangike 'e kau ki ai 'a e kakai 'a ia 'oku fokotu'u mei he taimi ki he taimi 'e he kau ma'u 'inasi ko e kau Talekita 'o e fakatatau mo e Ngaahi Tu'utu'uni 'a e Pangike.”

Na'e paasi 'i he Fale Alea 'i he 'aho ni 30 'o Sune, 2008.

BY AUTHORITY:

S. V. Pahulu, Acting General Manager
2008.

Tonga.

No. 3 of 2008



I assent,

GEORGE TUPOU V,

10th July, 2008.

AN ACT

TO AMEND THE WESTPAC BANK OF TONGA ACT

[30 June, 2008]

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 Westpac Bank of Tonga (Amendment) Act 2008.
- (2) This Act shall come into force on a day to be proclaimed by His Majesty in Council.
- (3) In this Act, The Bank of Tonga Act (Cap. 105), as amended, is called “the principal Act”.
2. (1) The Principal Act is amended by repealing subsection 4(1), and substituting the following subsection:

“4(1) The authorised capital of the Bank, the initial subscribed capital of the Bank, the shareholders of the Bank, and the number and class of shares issued to each shareholder shall be determined by the Articles and the share register of the Bank.”
- (2) The Principal Act is amended by repealing subsection 4(2), and substituting the following subsection –

“4(2) Any share register certified by any Director as the share register of the Bank shall be the share register of the Bank, regardless of when it was established.”
- (3) The Principal Act is amended by repealing 4(3) and substituting the following subsection –

- “4(3) The shares in the Bank shall entitle the holders thereof to participate *pari passu* in proportion to the capital paid up on their shares respectively in all sums distributed by way of dividend, and in a winding up all surplus assets shall belong to and be divided amongst the holders of the shares in the Bank *pari passu* in proportion to the amounts paid up on such shares at the commencement of the winding up.”
- (4) The Principal Act is amended by repealing subsection 4(5) and substituting the following subsection:
- “4(5) The shareholders may in accordance with the Articles reclassify the said shares of the Bank into one ordinary class of share, or one or more other classes of shares as the shareholders determine, and if they do so the provisions of this Act which refer to any one or more of the A, B, C, D and E shares shall be applied as if they referred to the reclassified shares of the Bank.”
- (5) The Principal Act is amended by repealing subsection 8(1), and substituting the following subsection:
- “8(1) The Board of Directors of the Bank shall consist of those persons who are from time to time appointed by the shareholders as Directors in accordance with the Bank’s Articles.”

Passed by the Legislative Assembly this 30th day of June, 2008.



‘Oku ou loto ki ai,
SIAOSI TUPOU V,
10 ‘o Siulai, 2008.

KO E LAO

KE NE FAKATONUTONU ‘A E LAO KI HE WESTPAC PANGIKE ‘O TONGA

[30 Sune, 2008]

‘OKU TU‘UTU‘UNI ‘e he Tu‘i ‘i he Fale Alea ‘o Tonga ‘i he Fakataha Alea ‘a e Pule‘anga ‘o pehe ni:

1. (1) ‘E ui ‘a e Lao ni ko e Lao (Fakatonutonu) ki he Westpac Pangike ‘o Tonga 2008.
- (2) Kuo pau ke kamata ngaue‘aki ‘a e Lao ni ‘i he ‘aho ‘e fanongonongo ai ‘e he ‘Ene ‘Afio ‘i he Fakataha Tokoni.
- (3) ‘Oku ui ‘a e Westpac Pangike ‘o Tonga (Vahe 105), ‘i hono fakatonutonu, ko e Tefito‘i Lao.
2. (1) ‘Oku fakatonutonu ‘a e Tefito‘i Lao ‘aki hono fakapekia ‘a e kupu 4(1), pea fetongi‘aki ‘a e kupu si‘i ko ‘eni –

“4(1) Ko e sino‘i pa‘anga kuo fakamafai‘i ‘a e Pangike, fuofua sino‘i pa‘anga totongi fakata‘u ‘a e Pangike, kau ma‘u ‘inasi ‘a e Pangike mo e lahi mo e fa‘ahinga ‘o e ngaahi ‘inasi kuo ‘oatu ki he taha ma‘u ‘inasi kotoa kuo pau ke fakapapau‘i ‘aki ‘a e Ngaahi Tu‘utu‘uni pea mo e lesisita ‘inasi ‘a e Pangike.”
- (2) ‘Oku fakatonutonu ‘a e Tefito‘i Lao ‘aki hono fakapekia ‘a e kupu 4(2), pea fetongi‘aki ‘a e kupu si‘i ko ‘eni –

“4(2) Ko ha lesisita ‘inasi ‘a e Pangike kuo fakapapau‘i ‘e ha Talekita ko e lesisita ‘inasi ‘a e Pangike kuo pau ko e lesisita ‘inasi ia ‘a e Pangike, ‘o tatau ai pe pe na‘e fokotu‘u ‘ane.”
- (3) ‘Oku fakatonutonu ‘a e Tefito‘i Lao ‘aki hono fakapekia ‘a e kupu 4(3), pea fetongi‘aki ‘a e kupu si‘i ko ‘eni –