

NORTHERN TERRITORY OF AUSTRALIA

MARKETABLE SECURITIES ACT

As in force at 10 November 1999

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NORTHERN TERRITORY OF AUSTRALIA

As in force at 10 November 1999

MARKETABLE SECURITIES ACT

An Act relating to transfers of marketable securities

1 Short title

This Act may be cited as the *Marketable Securities Act*.

2 Commencement

This Act shall come into operation on a date to be fixed by the Administrator by notice in the *Gazette*.

3 Repeal and saving

- (1) The Marketable Securities Transfer Ordinance 1967 is repealed.
- (2) Notwithstanding the repeal effected by subsection (1):
 - (a) a prescribed instrument of transfer of marketable securities or of rights to marketable securities of a kind referred to in the repealed Ordinance that was duly completed under that Ordinance before the commencement of this Act continues in force under that Ordinance as if that Ordinance had not been repealed; and
 - (b) an agreement, warranty or indemnity deemed by the repealed Ordinance to have been made or given by a person continues to operate as provided by that Ordinance as if that Ordinance had not been repealed.

4 Interpretation

- (1) In this Act, unless the contrary intention appears:

authorized trustee corporation means a body corporate that holds marketable securities in the ordinary course of its business for or on behalf of another person, being a body corporate that is prescribed by the regulations to be an authorized trustee corporation.

beneficial owner, in relation to a marketable security or right to a marketable security, means a person for whom an authorized trustee corporation is holding the security or right in trust in the ordinary course of its business.

broker means a member of a prescribed Stock Exchange.

corresponding law means a law in force in a State or another Territory of the Commonwealth which corresponds generally to this Act or of regulations under this Act, being a law that is prescribed by the regulations to be a corresponding law.

marketable security means:

- (a) a share in or debenture of a company or prescribed corporation; or
- (b) an interest to which Chapter 7 of the Corporations Law applies that is prescribed by the regulations to be a marketable security or is such an interest included in a prescribed class of such interests,

being a share, debenture or interest listed for quotation in the official list of a prescribed Stock Exchange.

prescribed corporation means:

- (a) a body corporate incorporated in the Territory, not being a company; or
- (b) an unincorporated society, association or other body formed or established in the Territory,

being a body, society or association that is prescribed by the regulations to be a prescribed corporation.

prescribed Stock Exchange means a Stock Exchange specified in Schedule 1.

right to a marketable security means a right, whether existing or future, and whether contingent or not, of a person to have issued to him a marketable security, whether or not on payment of any money or for any other consideration.

repealed Ordinance means the Ordinance repealed by section 3.

transfer, in relation to a right to a marketable security, means the renunciation and transfer of that right.

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- (2) Subject to subsection (1), and unless the contrary intention appears, words and expressions used in this Act that are defined by section 9 of the Corporations Law have the same respective meanings in this Act as they have in that Law.
 - (3) A reference in this Act to a form by number is a reference to the form so numbered in Schedule 2.
 - (4) A reference in a form in Schedule 2 to the full name of the transferor of marketable securities or rights to marketable securities includes a reference to the name of the person shown in the records of the company or prescribed corporation that issued those securities or rights as the holder of those securities or rights.

5 Sufficient instrument of transfer

An instrument that is a sufficient instrument of transfer under this Act is:

- (a) where it relates to a transfer of marketable securities – a proper instrument of transfer for the purposes of section 1091 of the Corporations Law and an instrument that may be used as an instrument of transfer for the purposes of any other law or instrument governing or relating to those securities; and
- (b) where it relates to a transfer of rights to marketable securities – an instrument that may be used as an instrument of transfer of those rights for the purposes of any law or instrument governing or relating to those rights or securities.

6 Transfers of marketable securities

- (1) An instrument is a sufficient instrument of transfer of marketable securities if:
 - (a) it is an instrument relating to those marketable securities duly completed in accordance with or to the effect of:
 - (i) Form 1;
 - (ii) Part 1 of Form 1 and Parts 1 and 2 of Form 2; or
 - (iii) Part 1 of Form 1 and Parts 1 and 2 of Form 3; and
 - (b) where those marketable securities are marketable securities with an uncalled liability (not being marketable securities that are partly paid shares in a no liability company) – the transferee's acceptance of the marketable securities duly completed in accordance with or to the effect of Form 4 is included in or attached to the instrument referred to in

paragraph (a).

- (2) An instrument is a sufficient instrument of transfer of rights to marketable securities if:
- (a) it is an instrument relating to those rights duly completed in accordance with or to the effect of:
 - (i) Form 5;
 - (ii) Part 1 of Form 5 and Parts 1 and 2 of Form 6; or
 - (iii) Part 1 of Form 5 and Parts 1 and 2 of Form 7; and
 - (b) where those rights are rights to marketable securities (not being marketable securities that are shares in a no liability company) for which the whole of the moneys to be subscribed is not payable in full on application being made for them – the transferee's acceptance of the marketable securities to which those rights relate duly completed in accordance with or to the effect of Form 4 is included in or attached to the instrument referred to in paragraph (a).
- (3) For the purposes of this section, an instrument is not duly completed in accordance with or to the effect of Form 1, 2, 3, 5, 6 or 7 or a part of one of those forms unless:
- (a) where the form or part refers to the name and address of the transferee – the instrument states what purport to be that name and address;
 - (b) where the form or part refers to the stamp of the transferor's broker – the instrument bears a stamp that purports to be such a stamp;
 - (c) where the form or part refers to the stamp of the transferee's broker – the instrument bears a stamp that purports to be such a stamp; and
 - (d) where the form or part refers to a stock exchange stamp – the instrument bears a stamp that purports to be a stamp of a prescribed Stock Exchange.

7 Transfers by authorized trustee corporations

- (1) In respect of the transfer of marketable securities by an authorized trustee corporation to the beneficial owner of those marketable securities, being a transfer that is not made by way of a sale, gift or exchange of the marketable securities, an instrument is a sufficient instrument of transfer if:

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- (a) it is an instrument relating to those marketable securities duly completed in accordance with or to the effect of Form 8; and
 - (b) where those marketable securities are marketable securities with an uncalled liability (not being marketable securities that are partly paid shares in a no liability company) – the transferee's acceptance of the marketable securities duly completed in accordance with or to the effect of Form 9 is included in or attached to the instrument referred to in paragraph (a).
 - (2) In respect of the transfer of rights to marketable securities by an authorized trustee corporation in favour of the beneficial owner of those rights, being a transfer that is not made by way of a sale, gift or exchange of the rights, an instrument is a sufficient instrument of transfer if:
 - (a) it is an instrument relating to those rights duly completed in accordance with or to the effect of Form 10; and
 - (b) where those rights are rights to marketable securities (not being marketable securities that are shares in a no liability company) for which the whole of the moneys to be subscribed is not payable in full on application being made for them – the transferee's acceptance of the marketable securities to which those rights relate duly completed in accordance with or to the effect of Form 11 is included in or attached to the instrument referred to in paragraph (a).

8 Execution of transfers by transferee

- (1) Where marketable securities in a company or prescribed corporation are transferred by means of an instrument that is a sufficient instrument of transfer under this Act, the transferee shall be deemed to have agreed at the relevant time to accept the marketable securities subject to the several terms and conditions on which the transferor held them at that time, being the terms and conditions applicable as between the company or prescribed corporation and the holder for the time being of the marketable securities.
- (2) Where rights to marketable securities in a company or prescribed corporation for which the whole of the moneys to be subscribed is payable in full on application being made for them are transferred by means of an instrument that is a sufficient instrument of transfer under this Act, the transferee shall be deemed:

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- (a) to have made application at the relevant time to the company or prescribed corporation for the allotment to him of the marketable securities; and
 - (b) to have agreed at the relevant time to accept the marketable securities subject to the terms and conditions upon which they are offered by the company or prescribed corporation for subscription.
- (3) Where marketable securities that are shares in a company or prescribed corporation are transferred by means of an instrument that is a sufficient instrument of transfer under this Act, the transferee shall be deemed to have agreed at the relevant time:
- (a) to become a member of the company or prescribed corporation; and
 - (b) to be bound by the constitution or rules of the company or prescribed corporation.
- (4) In this section, ***the relevant time*** means:
- (a) in relation to an instrument that is a sufficient instrument of transfer under section 6 – the time of the affixing of a stamp purporting to be that of the transferee's broker; and
 - (b) in relation to an instrument that is a sufficient instrument of transfer under section 7 – the time of execution by the transferor.

9 Effect of stamp of transferor's broker or of prescribed stock exchange on prescribed instrument

- (1) Where an instrument that has been duly completed in accordance with or to the effect of Part 1 of Form 1, 2, 3, 5, 6 or 7 as provided by section 6 or a like provision of a corresponding law bears the impression of a stamp purporting to be that of the transferor's broker, or of a prescribed Stock Exchange, and to have been affixed in the Territory, the transferor's broker (and, if he is a member of a firm of brokers, each member of that firm), or the Stock Exchange, as the case may be:
- (a) shall be deemed to have warranted the accuracy of the statements in the certificate of the transferor's broker, or of the Stock Exchange, as the case may be, set out in the instrument;
 - (b) shall be deemed to have warranted that the transferor is the registered holder of or is entitled to be registered as the holder of the marketable securities to which the instrument relates or

is entitled to the rights to marketable securities to which the instrument relates and is lawfully entitled or authorized to sell or dispose of those marketable securities or rights; and

- (c) is liable to indemnify:
- (i) the company, prescribed corporation or foreign company, or the prescribed corporation under the corresponding law, that has issued or proposes to issue the marketable securities or rights to marketable securities to which the instrument relates;
 - (ii) the transferee; and
 - (iii) the transferee's broker,

against any loss or damage arising from a forged or unauthorized signature of the transferor appearing in the instrument.

- (2) Without limiting the operation of subsection (1), where:
- (a) a duly completed instrument referred to in that subsection bears the impression of a stamp purporting to be that of the transferor's broker and to have been affixed in the Territory; and
 - (b) the instrument relates to marketable securities or to rights to marketable securities to which or to any of which another such duly completed instrument relates, being another instrument that bears the impression of a stamp purporting to be that of a prescribed Stock Exchange,

the broker whose stamp that first-mentioned stamp purports to be (and, if he is a member of a firm of brokers, each member of that firm) is liable to indemnify the Stock Exchange against any loss or damage arising from a forged or unauthorized signature of the transferor appearing in the instrument.

- (3) In this section, **marketable security** and **right to a marketable security**, in relation to an instrument that is duly completed as provided by a corresponding law referred to in subsection (1), have the same respective meanings as they have under the corresponding law.

10 Registration of prescribed instruments

- (1) A company or prescribed corporation with which an instrument that is a sufficient instrument of transfer under section 6 is lodged for the purpose of registering a transfer of marketable securities or

obtaining the allotment of marketable securities is, and its officers are, in the absence of knowledge to the contrary, entitled to assume without inquiry that:

- (a) a stamp impressed on the instrument and purporting to be the stamp of the transferee's broker is the stamp of that broker;
 - (b) a stamp impressed on the instrument and purporting to be the stamp of the transferor's broker is the stamp of that broker; and
 - (c) a stamp impressed on the instrument and purporting to be the stamp of a prescribed Stock Exchange is the stamp of that Stock Exchange.
- (2) A company or prescribed corporation with which an instrument that is a sufficient instrument of transfer under section 7 is lodged for the purpose of registering a transfer of marketable securities or obtaining the allotment of marketable securities is, and its officers are, in the absence of knowledge to the contrary, entitled to assume without inquiry that:
- (a) at the time of the execution of the instrument, the authorized trustee corporation named in the instrument was holding the marketable securities or the rights to the marketable securities in the ordinary course of its business in trust for or on behalf of the transferee; and
 - (b) the transfer was not made by way of a sale, gift or exchange of the marketable securities or rights.

11 Operation of act

- (1) This Act applies and has effect in relation to the transfer of marketable securities and to the transfer of rights to marketable securities notwithstanding anything to the contrary in another law or instrument relating to the transfer of the securities or the transfer of the rights.
- (2) Except as provided by this Act, this Act does not affect the terms and conditions on which marketable securities or rights to marketable securities are sold.
- (3) Nothing in this Act affects any right of a company or prescribed corporation to refuse to acknowledge or register a person as the holder of marketable securities or to allot marketable securities to a person on a ground other than an objection to the form of instrument lodged with the company or prescribed corporation purporting to transfer the marketable securities or rights to the marketable securities to him.

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- (4) The registration of a transfer of a marketable security, or the allotment of a marketable security, by means of an instrument that is a sufficient instrument of transfer under this Act does not constitute a breach of any law, memorandum, articles, constitution, trust deed or other instrument relating to marketable securities.
 - (5) This Act does not prevent or affect the use of any other form of transfer of marketable securities or form of transfer of rights to marketable securities, or mode of execution of an instrument of transfer of marketable securities or mode of execution of an instrument of transfer of rights to marketable securities, that is otherwise permitted by law.

12 Omission from register of certain matters

The omission from a register, certificate or other document relating to marketable securities of a statement of the occupation of the person who is, or is entitled to be, registered as the holder of the marketable securities does not constitute a breach of any law, memorandum, articles, constitution, trust deed or other instrument relating to the marketable securities.

13 Transfers, whether or not prescribed instruments, need not include certain matters

Notwithstanding anything contained in the constitution or rules of a company or prescribed corporation or in the terms or conditions upon which marketable securities or rights to marketable securities in a company or prescribed corporation are created or issued, it is not necessary in an instrument of transfer of marketable securities or of rights to marketable securities to state the occupation of the transferee or transferor or to have the signature of the transferee or transferor witnessed.

14 Offences

- (1) A broker shall not, in the Territory, affix the impression of a broker's stamp to an instrument that may be used as a sufficient instrument of transfer under this Act or under a corresponding law unless the instrument relates to a sale or purchase made in the ordinary course of business of the broker for a consideration of not less than the unencumbered market value (at the time of the sale or purchase) of the marketable securities or rights to marketable securities to which the instrument relates.
- (2) A prescribed Stock Exchange shall not, in the Territory, affix the impression of a stamp of the Stock Exchange to an instrument that may be used as a sufficient instrument of transfer of marketable securities or of rights to marketable securities under this Act or

under a corresponding law unless:

- (a) an instrument relating to those marketable securities or rights has been duly completed in accordance with or to the effect of Part 1 of Form 1 or 5 as provided by section 6 or a like provision under a corresponding law and has been lodged with the company or prescribed corporation that has issued or proposes to issue the marketable securities or rights; or
 - (b) the Stock Exchange holds an instrument relating to those marketable securities or rights that has been duly completed in accordance with or to the effect of Part 1 of Form 2 or 6 as provided by that section.
- (3) An authorized trustee corporation shall not, in the Territory, execute an instrument that may be used as a sufficient instrument of transfer under section 7 or under a like provision of a corresponding law if the instrument relates to a transfer of marketable securities or of rights to marketable securities:
- (a) made by way of a sale, gift or exchange of the marketable securities or rights; or
 - (b) to or in favour of a person who is not the beneficial owner of the marketable securities or rights.
- (4) A person other than an authorized trustee corporation shall not, in the Territory, knowingly cause, authorize or permit to be executed an instrument that may be used as a sufficient instrument of transfer under section 7 or under a like provision of a corresponding law if it is not a sufficient instrument of transfer within the meaning of that section or provision, as the case may be.
- (5) A person shall not knowingly lodge or cause to be lodged with a company or prescribed corporation an instrument to which the impression of a stamp has been affixed in contravention of subsection (1) or (2), or an instrument that has been executed in contravention of subsection (3), for the purpose of securing the registration of the transfer of marketable securities or the allotment of marketable securities to the transferee named in the instrument.
- (6) An expression in this section that is used in a corresponding law has, in relation to a reference in this section to an instrument that is a sufficient instrument of transfer under that corresponding law, the same meaning as it has under that corresponding law.

Penalty: \$1,000.

15 Regulations

The Administrator may make regulations, not inconsistent with this Act, prescribing all matters required or permitted by this Act to be prescribed, or necessary or convenient to be prescribed, for carrying out or giving effect to this Act.

Schedule 1

section 4

PRESCRIBED STOCK EXCHANGES

Brisbane Stock Exchange

Hobart Stock Exchange

Stock Exchange of Adelaide

Stock Exchange of Melbourne

Stock Exchange of Perth

Sydney Stock Exchange

Schedule 2

section 6

FORM 1

SECURITY TRANSFER FORM

PART 1

Full name of company or prescribed corporation:

Description of securities:		Class:	If not fully paid, paid to:	Register:
Quantity:	[Words]	[Figures]	Transferor's broker hereby certifies: (a) as to the validity of documents; and (b) that stamp duty, if payable, has been or will be paid. [Transferor's broker's stamp]	
Transfer identification number:			Place and date of affixing stamp:	
Full name(s) of transferor(s):				

I (or We) hereby transfer the above securities to the transferee(s) named in Part 2 hereof or to the several transferees named in Part 2 of the Broker's Transfer Form(s) or Split Transfer Form(s) relating to the above securities.

*I (or We) have no notice of revocation of the power of attorney under which this transfer is signed.

Signature(s) of transferor(s):

Date(s) signed:

PART 2

Full name(s) and address(es) of transferee(s):	Transferee's broker hereby certifies: (a) that the securities set out in Part 1 above, having been purchased in the ordinary course of business, are to be registered in the name(s) of the transferee(s) named in this Part; and (b) that stamp duty, if payable, has been or will be paid, and hereby requests that such entries be made in the register as are necessary to give effect to this transfer. [Transferee's broker's stamp] Date of affixing stamp:
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*Delete if not applicable

FORM 2
BROKER'S TRANSFER FORM
PART 1

Full name of company or prescribed corporation:

Description of securities:	Class:	If not fully paid, paid to:	Register:
Quantity:		[Words]	[Figures]
Transfer identification number:		Transferor's broker hereby certifies: (a) that the Security Transfer Form relating to the securities set out above has been or will be lodged at the company's or corporation's office; and (b) that stamp duty, if payable, has been or will be paid. [Transferor's broker's stamp]	
Full name(s) of transferor(s):			
Place and date of affixing stamp:			

PART 2

Full name(s) and address(es) of transferee(s):	Transferee's broker hereby certifies: (a) that the securities set out in Part 1 above, having been purchased in the ordinary course of business, are to be registered in the name(s) of the transferee(s) named in this Part; and (b) that stamp duty, if payable, has been or will be paid, and hereby requests that such entries be made in the register as are necessary to give effect to this transfer. [Transferee's broker's stamp]
	Date of affixing stamp:

FORM 3
SPLIT TRANSFER FORM
PART 1

Full name of company or prescribed corporation:

Description of securities:	Class:	If not fully paid, paid to:	Register:
Quantity:	[Words]		[Figures]
Transfer identification number:	<p>The [Name of prescribed Stock Exchange] hereby certifies that the Security Transfer Form or the Broker's Transfer Form relating to the securities set out above has been or will be lodged at the company's or corporation's office.</p> <p>[Stock Exchange stamp]</p>		
Full name(s) of transferor(s):			
Place and date of affixing stamp:			

PART 2

<p>Full name(s) and address(es) of transferee(s):</p>	<p>Transferee's broker hereby certifies:</p> <p>(a) that the securities set out in Part 1 above, having been purchased in the ordinary course of business, are to be registered in the name(s) of the transferee(s) named in this Part; and</p> <p>(b) that stamp duty, if payable, has been or will be paid,</p> <p>and hereby requests that such entries be made in the register as are necessary to give effect to this transfer.</p> <p>[Transferee's broker's stamp]</p>
Date of affixing stamp:	

FORM 4

TRANSFeree'S ACCEPTANCE

For completion:

- (a) by transferee(s) of marketable securities with an uncalled liability, not being partly paid shares in a no liability company; or
- (b) by transferee(s) of rights to marketable securities where the whole of the moneys to be subscribed for the marketable securities to which the rights relate is not payable in full on application and the securities are not shares in a no liability company.

To

[Name of company or prescribed corporation whose securities are involved]

I (or We)

of _____, being

the transferee(s) of

[Quantity and description of securities or rights]

in the abovenamed company or corporation, comprised in the [Number]

instrument(s) of transfer (or renunciation and transfer) attached, in respect of which there is an uncalled liability of

per unit after payment of application moneys, if any, and being the person(s) named as transferee(s) in the Security Transfer Form, Broker's Transfer Form or Split Transfer Form (or Security Renunciation and Transfer Form, Broker's Renunciation and Transfer Form or Renunciation and Split Transfer Form) relating to those securities (or rights), and having attained the age of 21 years, **HEREBY AGREE:**

- (a) to accept the securities (or securities to which those rights relate) subject to the several terms and conditions upon which the transferor(s) held them at the time of the transfer of the securities by the transferor(s) to me (or us) (or upon which the securities were offered by the company or corporation for subscription); and

FORM 5

SECURITY RENUNCIATION AND TRANSFER FORM

PART 1

 Full name of company or prescribed corporation:

Description of securities:		Class:	If not fully paid, paid to:	Register:
Quantity:	[Words]	[Figures]	Transferor's broker hereby certifies: (a) as to the validity of documents; and (b) that stamp duty, if payable, has been or will be paid. [Transferor's broker's stamp]	
Transfer identification number:			Place and date of affixing stamp:	
Full name(s) of transferor(s):				

I (or We) hereby renounce and transfer the above rights in favour of the transferee(s) named in Part 2 hereof or to the several transferee(s) named in Part 2 of the Broker's Renunciation and Transfer Form(s) or Renunciation and Split Transfer Form(s) relating to the above rights.

*I (or We) have no notice of revocation of the power of attorney under which this renunciation and transfer is signed.

Signature(s) of transferor(s):

Date(s) signed:

PART 2

Full name(s) and address(es) of transferee(s):	<p>Transferee's broker hereby certifies:</p> <p>(a) that the rights set out in Part 1 above having been purchased in the ordinary course of business, the marketable securities to which the rights relate are to be allotted to the transferee(s) named in this Part; and</p> <p>(b) that stamp duty, if payable, has been or will be paid,</p> <p>and hereby requests that the marketable securities be allotted by the company or corporation to the transferee(s) and such entries be made in the register as are necessary to give effect to this renunciation and transfer.</p> <p>[Transferee's broker's stamp]</p> <hr/> <p>Date of affixing stamp:</p>
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*Delete if not applicable

FORM 6

BROKER'S RENUNCIATION AND TRANSFER FORM

PART 1

 Full name of company or prescribed corporation:

Description of securities:

Register:

Quantity:

[Words]

[Figures]

Transfer identification number:

Full name(s) of transferor(s):

Transferee's broker hereby certifies:

(a) that the Security Renunciation and Transfer Form relating to the rights set out above has been or will be lodged at the company's or corporation's office; and

(b) that stamp duty, if payable, has been or will be paid.

[Transferee's broker's stamp]

Place and date of affixing stamp:

PART 2

Full name(s) and address(es) of transferee(s):

Transferee's broker hereby certifies:
(a) that the rights set out in Part 1 above having been purchased in the ordinary course of business, the marketable securities to which the rights relate are to be allotted to the transferee(s) named in this Part; and

(b) that stamp duty, if payable, has been or will be paid,

and hereby requests that the marketable securities be allotted by the company or corporation to the transferee(s) and such entries be made in the register as are necessary to give effect to this renunciation and transfer.

[Transferee's broker's stamp]

Date of affixing stamp:

FORM 7

RENUNCIATION AND SPLIT TRANSFER FORM

PART 1

 Full name of company or prescribed corporation:

Description of rights:

Register:

Quantity:

[Words]

[Figures]

Transfer identification number:

Full name(s) of transferor(s):

The [Name of prescribed Stock Exchange] hereby certifies that the Security Renunciation and Transfer Form or the Broker's Renunciation and Transfer Form relating to the rights set out above has been or will be lodged at the company's or corporation's office.

[Stock Exchange stamp]

Place and date of affixing stamp:

PART 2

Full name(s) and address(es) of transferee(s):

Transferee's broker hereby certifies:
(a) that the rights set out in Part 1 above having been purchased in the ordinary course of business, the marketable securities to which the rights relate are to be allotted to the transferee(s) named in this Part; and

(b) that stamp duty, if payable, has been or will be paid,

and hereby requests that the marketable securities be allotted by the company or corporation to the transferee(s) and such entries be made in the register as are necessary to give effect to this renunciation and transfer.

[Transferee's broker's stamp]

Date of affixing stamp:

FORM 8
TRUSTEE TRANSFER FORM
PART 1

Full name of company or prescribed corporation:

Description of securities:	Class:	If not fully paid, paid to:	Register:
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Quantity:	[Words]	[Figures]
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Transfer identification number, where appropriate:

Full name of transferor – authorized trustee corporation:

PART 2

<p>Full name(s) and address(es) of transferee(s):</p>	<p>Transferor hereby certifies that the securities set out in Part 1 above are to be registered in the name(s) of the transferee(s) named in this Part, being the person(s) for or on whose behalf the transferor held them in the ordinary course of business immediately before the execution of this transfer, and hereby requests that such entries be made in the register as are necessary to give effect to this transfer</p>
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The transferor, being an authorized trustee corporation, hereby transfers the above securities out of the name in Part 1 hereof to the transferee(s) named in Part 2 hereof.

Execution by the transferor:

Date of execution:

Section 7

FORM 9

TRANSFeree'S ACCEPTANCE

For completion:

by transferee(s) of marketable securities with an uncalled liability, not being partly paid shares in a no liability company, where the securities are transferred by an authorized trustee corporation to the person(s) for or on whose behalf it held them in the ordinary course of its business immediately before the execution of this transfer.

To:

[Name of company or prescribed corporation whose securities are involved]

I (or We)

of _____, being

the transferee(s) of _____ [Quantity and description of securities] comprised in the [Number] instrument(s) of transfer attached, each paid to _____ in the abovenamed company or corporation and being the person(s) named as the transferee(s) in the Trustee Transfer Form relating to those securities and having attained the age of 21 years, HEREBY AGREE to accept the securities subject to the several terms and conditions on which the transferor held them at the time of the transfer of the securities by the transferor to me (or us) and further agree to become a member (or members) of the company or corporation and to be bound by the constitution or rules or by the constitution of the company or corporation upon being registered as the holder(s) of the securities.

Signature(s) of transferee(s):

Dated this _____ day of _____, 19 ____ .

FORM 10

TRUSTEE RENUNCIATION AND TRANSFER FORM

PART 1

 Full name of company or prescribed corporation:

Description of rights:

Register:

Quantity:

[Words]

[Figures]

 Transfer identification number, where appropriate:

 Full name of transferor – authorized trustee corporation:

PART 2

 Full name(s) and address(es) of transferee(s):

 Transferor hereby certifies that the rights set out in Part 1 above having been transferred to the person(s) for or on whose behalf the transferor held them in the ordinary course of business immediately before the transfer, the marketable securities to which the rights relate are to be allotted to the transferee(s) named in this Part, and hereby requests that the marketable securities be allotted by the company or corporation to the transferee(s) and that such entries be made in the register as are necessary to give effect to this renunciation and transfer.

The transferor, being an authorized trustee corporation, hereby renounces and transfers the above rights in favour of the transferee(s) named in Part 2 hereof.

Execution by the transferor:

Date of execution:

FORM 11

TRANSFeree'S ACCEPTANCE

For completion:

by persons to whom rights to marketable securities are transferred by an authorized trustee corporation, where the whole of moneys to be subscribed for marketable securities to which the rights relate is not payable in full on application, the securities are not shares in a no liability company and the rights were held for or on behalf of the person(s) by the authorized trustee corporation.

To:

[Name of company or prescribed corporation whose securities are involved]

I (or We) _____, being

of

the transferee(s) of

[Quantity and description of rights]

comprised in the Instrument(s) of renunciation and transfer attached,
[Number]

to securities in respect of which there is an uncalled liability of _____ per unit after the payment of application moneys, if any, and being the person(s) named as transferee(s) in the Trustee Renunciation and Transfer Form and having attained the age of 21 years, HEREBY AGREE to accept the securities to which the rights relate subject to the several terms and conditions upon which the securities were offered by the company or corporation for subscription and I (or we) hereby agree to become a member (or members) of the company or corporation and to be bound by the constitution or rules or by the constitution of the company or corporation upon being registered as the holder(s) of the securities.

Signature(s) of transferee(s):

Dated this _____ day of _____, 19 ____ .

ENDNOTES
1 KEY

Key to abbreviations

amd = amended	od = order
app = appendix	om = omitted
bl = by-law	pt = Part
ch = Chapter	r = regulation/rule
cl = clause	rem = remainder
div = Division	renum = renumbered
exp = expires/expired	rep = repealed
f = forms	s = section
Gaz = Gazette	sch = Schedule
hdg = heading	sdiv = Subdivision
ins = inserted	SL = Subordinate Legislation
lt = long title	sub = substituted
nc = not commenced	

2 LIST OF LEGISLATION***Marketable Securities Ordinance 1971 (Act No. 54, 1971)***

Assent date	5 October 1971
Commenced	10 November 1971 (<i>Gaz</i> No. 454, 10 November 1971, p 416)

Ordinances Revision Ordinance 1973 (Act No. 87, 1973)

Assent date	11 December 1973
Commenced	11 December 1973 (s 12(2))

Amending Legislation***Ordinances Revision Ordinance 1974 (Act No. 34, 1974)***

Assent date	26 August 1974
Commenced	11 December 1973 (s 3(2))

Ordinances Revision Ordinance (No. 2) 1974 (Act No. 69, 1974)

Assent date	24 October 1974
Commenced	11 December 1973 (s 3)

Ordinances Revision Ordinance 1976 (Act No. 27, 1976)

Assent date	28 June 1976
Commenced	ss 1, 2 and 6: 28 June 1976 (s 6(2)); ss 3 and 4: 11 December 1973; s 5: 24 October 1974

Statute Law Revision Act 1978 (Act No. 95, 1978)

Assent date	5 September 1978
Commenced	5 September 1978

Statute Law Revision Act (No. 3) 1981 (Act No. 91, 1981)

Assent date	21 September 1981
Commenced	21 September 1981

Companies and Securities (Consequential Amendments) Act 1986 (Act No. 18, 1986)

Assent date 30 June 1986
 Commenced 1 July 1986 (s 2)

Corporations (Consequential Amendments) Act 1990 (Act No. 59, 1990)

Assent date 14 December 1990
 Commenced 1 January 1991 (s 2, s 2 *Corporations (Consequential Amendments) Act 1990* (Act No. 56, 1990) and Gaz S76, 21 December 1990)

Statute Law Revision Act (No. 2) 1999 (Act No. 48, 1999)

Assent date 10 November 1999
 Commenced 10 November 1999

3 GENERAL AMENDMENTS

General amendments of a formal nature (which are not referred to in the table of amendments to this reprint) are made by the *Ordinances Revision Ordinance 1973* (as amended) to the following provisions: Ss 3, 4, 5, 6, 7, 8, 9, 10, 14 and Second Schedule.

4 LIST OF AMENDMENTS

It	amd No. 91, 1981, s 2
s 1	amd No. 58, 1978, s 4; No. 91, 1981, s 2
ss 2 – 3	amd No. 91, 1981, s 2
ss 4 – 5	amd No. 91, 1981, s 2; No. 18, 1986, s 3; No. 59, 1990, s 4
s 8	amd No. 91, 1981, s 2; No. 48, 1999, s 3
s 11	amd No. 91, 1981, s 2; No. 48, 1999, s 3
s 13	amd No. 48, 1999, s 3
s 14	amd No. 91, 1981, s 2
s 15	amd No. 95, 1978, s 14; No. 91, 1981, s 2
sch 1	amd No. 91, 1981, s 2
sch 2	amd No. 91, 1981, s 2; No. 48, 1999, s 3