
CHAPTER 222

THE INTERNATIONAL BUSINESS CORPORATIONS ACT

THE INTERNATIONAL BUSINESS CORPORATIONS REGULATIONS, 1985

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ORIGINAL ARTICLES

THE EFFECT OF THE VARIOUS TYPES OF EXERCISE ON THE
HEART AND CIRCULATION

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RECEIVED FOR PUBLICATION JANUARY 15, 1914

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S.I. 43/1985.

THE INTERNATIONAL BUSINESS CORPORATIONS
REGULATIONS, 1985 MADE UNDER SECTION
351 OF THE INTERNATIONAL BUSINESS
CORPORATIONS ACT.

1. These Regulations may be cited as the International Business Corporations Regulations, 1985. **Short title.**

2. (1) The forms, set out in Schedule I, are prescribed as the forms of the documents to be sent to the Director or to be issued by him under the Act. **Prescribed forms.**

(2) If a document sent to the Director pursuant to the Act is not on a form furnished by him, it must conform as closely as possible to the relevant prescribed form.

3. All documents referred to in regulation 3 must be— **Documents.**

- (a) on good quality white paper;
- (b) printed or typewritten; and
- (c) legible and suitable for microfilming and photocopying.

4. (1) Where possible, each individual item in a document must be set out in one or more contiguous, sequentially numbered provisions and each such item must be preceded by an appropriate heading. **Numbering.**

(2) Numbers in a document must be in numerals and not in words.

5. (1) Information in a document must, where practical, be set out in tabular form. **Information in documents.**

(2) If an item of information required to be disclosed in a document does not apply, that fact must be indicated by the phrase "not applicable" or by the abbreviation "N/A".

(3) If information is set out in response to one item in a document, it may be referred to in response to any other item in that document by a cross-reference.

Adding to forms.

6. (1) Where—

(a) any provision required to be set out in a form furnished by the Director is too long to be set out in the space provided in the form, or

(b) an agreement or other document is to be incorporated by reference in and to be part of the form, the person completing the form may, subject to subregulation (2), incorporate the provision, agreement or other document in the form by setting out, in the space provided in the form, the following sentence: "The annexed Schedule I (or as the case may be) is incorporated in this form." and by annexing the provision, agreement or other document to the form as that schedule.

(2) A separate schedule is required in respect of each item that is incorporated in a form by reference pursuant to subregulation (1).

Reservation of name.

7. A request to search and reserve a corporate name may be in Form 20 or may be made by telephone, telex or cable.

Prohibited names.

8. (1) For the purposes of section 339 (a) of the Act, a corporate name is prohibited where an element of the name is the family name of an individual, whether or not preceded by his given name or initials, unless the individual or his heir or legal representative consents in writing to the use of his name and the individual has or had a material interest in the corporation.

(2) For the purposes of section 339 (b) of the Act,

(a) a corporate name is prohibited where its use is likely to lead to the inference that the business carried

on or intended to be carried on under it and the business of a body corporate that is dissolved are one business, whether or not the nature of their businesses is generally the same; and

(b) the name of a revived corporation is prohibited where it is confusing with a name acquired by another corporation between the date of dissolution and revival of the revived corporation.

(3) For the purposes of section 339 (c) of the Act, a corporate name is prohibited where the name connotes—

(a) that the corporation carries on business under royal, vice-regal or governmental patronage, approval or authority, unless the appropriate government, ministry or agency requests the name in writing; or

(b) that the corporation is sponsored or controlled by or is affiliated with the government of Antigua and Barbuda, the Government of any other country or a political subdivision or agency of any other government, unless the appropriate government, political subdivision or agency consents in writing to the use of the name.

(4) For the purposes of section 339 (f) of the Act, a corporate name is prohibited where the name contains a word or phrase that is obscene or connotes a business that is scandalous, obscene or immoral.

9. For the purposes of section 340 (b) of the Act, a corporate name is deceptively misdescriptive if it misdescribes, in any language, **Deceptive names.**

(a) the business, goods or services in association with which it is proposed to be used;

(b) the conditions under which the goods or services will be produced or supplied or the persons to be employed in the production or supply of these goods or services; or

(c) the place of origin of those goods or services.

10. (1) A corporate name is not prohibited merely because it contains alphabetic or numeric characters, initials, punctuation marks or any combination thereof. **Non-prohibited names.**

(2) A corporate name that is confusing with the name of a body corporate that has not carried on business in the two years immediately preceding the date of a request for that corporate name may not for that reason alone be prohibited if the body corporate that has that name—

(a) consents in writing to the use of the name; and

(b) undertakes in writing to dissolve forthwith or to change its name before the corporation proposing to use the name commences to use it.

(3) A corporate name containing a word that is the same as or similar to the distinctive element of an existing trade mark or name under which any business is carried on, whether it is the name of a body corporate, firm or individual, may not for that reason alone be prohibited if the person who has the trade mark or operates under the business name consents in writing to the use of the corporate name.

(4) A corporate name that is confusing with the name of a body corporate may not for that reason alone be prohibited if—

(a) the request for that corporate name relates to a proposed corporation that is the successor to the business of the body corporate and the body corporate has ceased or will cease to carry on business;

(b) the body corporate undertakes in writing to dissolve forthwith or to change its name before the corporation proposing to use the name commences to carry on business; and

(c) subject to subregulation (5), the corporate name sets out in numerals the year of incorporation in parentheses immediately before the word “**LIMITED**”, “Corporation” or “Incorporated” or abbreviation denoting that the liability of the corporation is limited.

(5) A corporate name referred to in subregulation (4) (a) may be changed after two years of use to delete the reference to the year of incorporation if the corporate name so changed is not confusing.

11. When two or more corporations amalgamate, the name of the amalgamated corporation may not be prohibited, if—

Amalgamated name.

(a) it is the same as one of the amalgamating corporations;

(b) it is a distinctive combination of the names of the amalgamating corporations and is not otherwise prohibited; or

(c) it is a distinctive new name.

12. Where a corporation acquires all or substantially all of the property of an affiliated body corporate, the use by the corporation of the name of the affiliated body corporate may not be prohibited if the body corporate undertakes in writing to dissolve forthwith or to change its name before the corporation adopts the name.

Affiliated body corporate.

PROXIES

13. (1) A form of proxy must indicate the meeting or meetings at which it is to be used.

Proxy form.

(2) A form of proxy must contain a date.

(3) A form of proxy may provide a means for the shareholder to specify that the shares registered in his name are to vote for or against each matter or group of related matters for which a choice is not provided in accordance with subregulation (3) if the form of proxy states that the proxy holder may vote the shares as he wishes.

14. A form of proxy may confer discretionary authority in respect of amendments to matters that properly come before the meeting and that were not identified in the notice of meeting.

Discretion in proxy.

15. A form of proxy must not confer authority to vote in respect of an auditor or the election of a director unless a *bonâ fide* proposed nominee for the appointment or election is named in the form of proxy.

Condition re authority in proxy.

**Financial
statement
standards.**

16. The financial statements referred to in section 142 of the Act and the auditor's report referred to in section 142 (1) (b) of the Act shall, except as otherwise provided by regulation 19 or 20, be prepared in accordance with generally accepted accounting practices in Antigua and Barbuda.

Contents.

17. (1) The financial statements referred to in section 142 of the Act must include at least—

- (a) a balance sheet;
- (b) a statement of retained earnings;
- (c) an income statement; and
- (d) a statement of changes in financial position.

(2) Financial statements need not be designated by the names set out in subregulation (1) (a) to (d).

**Classes of
business.**

18. (1) In this regulation, "corporation" means a corporation that carries on a diversified as distinct from an integrated business.

(2) The financial statements of a corporation shall disclose separately or in a schedule thereto a summary of financial information for each class of business the revenue from which is 10% or more of the corporation's total revenues for the period.

(3) The financial statements or schedule referred to in subregulation (2) must contain a note stating that the directors of the corporation have determined its classes of business at a meeting of directors and have recorded them in the minutes of the meetings.

(4) The financial statements or a note thereto shall contain a description of the basis used to determine the corporation's classes of business.

Fees.

19. (1) The fee in respect of the filing, examination or copying of any document, or in respect of any action that the Director is required or authorised to take under the Act is the fee set out in Schedule II, and must be paid upon the filing, examination or copying of the document or before

the Director takes the action in respect of which the fee is payable.

(2) No fee is payable for the issuance by the Director of—

(a) a certificate of dissolution under section 291 or 298 of the Act;

(b) a certificate of intent to dissolve under section 295 of the Act; or

(c) a corrected certificate under section 329 (2) of the Act.

(3) No fee is payable by a department or agency of the Government of Antigua and Barbuda for copies of documents filed under the Act.

Made by the Minister this 15th day of November, 1985.

SCHEDULE I

FORMS AND INSTRUCTIONS

INTERNATIONAL BUSINESS CORPORATIONS ACT

FORM 1

CERTIFICATE OF INCORPORATION (Section 9)

.....
1. Name of Corporation

.....
2. I hereby certify that the above-mentioned Corporation, the Articles of Incorporation of which are attached, was incorporated under the International Business Corporations Act.

.....
Director of International Business Corporations

Date	Signature	Description of Office
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For Ministry use only

File

INTERNATIONAL BUSINESS CORPORATIONS ACT

FORM 4

CERTIFICATE OF AMENDMENT (Sections 164 & 174)

1. Name of Corporation	2. Number
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3. I hereby certify that the Articles of the above-mentioned Corporation were amended—

(a) under sec. 161 of the International Business Corporations Act, in accordance with the attached notice;

(b) under sec. 161 of the International Business Corporations Act, as set out in the attached Articles of amendment designating a series of shares;

(c) under sec. 161 of the International Business Corporations Act, as set out in the attached Articles of amendment;

(d) under sec. 174 of the International Business Corporations Act, as set out in the attached Articles of Reorganization.

Director

Date of Amendment

INTERNATIONAL BUSINESS CORPORATIONS ACT

FORM 5

NOTICE OF DIRECTORS

OR

NOTICE OF CHANGE OF DIRECTORS

(Section 67(7) & 129)

1. Name of Corporation

2. Corporation No.

3. The following persons became directors of this Corporation:

Effective Date

Name	Residential Address	Occupation	Citizenship

4. The following persons ceased to be directors of this Corporation:

Effective Date

Name	Residential Address	Occupation	Citizenship

5. The directors of this Corporation now are:

Name	Residential Address	Occupation	Citizenship

Date	Signature	Description of Office

INTERNATIONAL BUSINESS CORPORATIONS ACT

FORM 6

RESTATED ARTICLES OF INCORPORATION
(Section 166)

1. Name of Corporation

2. Corporation No.

3. The classes and any maximum number of shares that the Corporation is authorised to issue

4. Restrictions, if any, on share transfers

5. Number (or minimum and maximum number) of directors

6. Restrictions, if any, on business the Corporation may carry on

7. Other provisions if any

The foregoing restated articles of incorporation correctly set out, without substantive change, the corresponding provisions of the articles of incorporation as amended, and supersede the original articles of incorporation.

Date

Signature

Description of Office

Filed

FORM 7

1. Name of Corporation

2. Number

Director

Effective Date of Restatement

FORM 8

1. Name of Amalgamated Corporation.

2. The place within Antigua and Barbuda where the registered office is to be situated.

3. The classes and any maximum number of shares that the Corporation is authorised to issue

4. Restrictions if any on share transfers

5. Number (or minimum and maximum number) of directors

6. Restrictions, if any, on business the Corporation may carry on

7. Other provisions if any

8. The amalgamation agreement has been approved by special resolutions of shareholders of each of the amalgamating corporations listed in item 10 below in accordance with section 169 of the International Business Corporations Act.

The amalgamation has been approved by a resolution of the directors of each of the amalgamating corporations listed in item 10 below in accordance with section 172 of the International Business Corporations Act. The attached articles of amalgamation set out herein are the same as the articles of incorporation of the amalgamating corporation named in item 9.

9. Name of the Corporation the by-laws of which are to be the by-laws of the Amalgamated Corporation

10. Name of Amalgamating Corporations	Corporation No.	Signature	Date	Description of Office.
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Corporation No.

Filed

INTERNATIONAL BUSINESS CORPORATIONS ACT

FORM 9

CERTIFICATE OF AMALGAMATION
(Sections 168 & 173)

1. Name of Corporation

2. Number

I hereby certify that the above-mentioned Corporation resulted from the amalgamation of the following Corporations under section [Section 168 or 173 as the case requires] of the International Business Corporations Act, as set out in the attached Articles of Amalgamation.

Director

Date of Amalgamation

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Corporation No.

Filed

INTERNATIONAL BUSINESS CORPORATIONS ACT

FORM 10

CERTIFICATE OF CONTINUANCE
(Sections 180 & 183)

1. Name of Corporation

2. Number

I hereby certify that the above-mentioned Corporation was continued under section (180 or 183, as the case requires) of the International Business Corporations Act, as set out in the attached Articles of Continuance.

Director

Date of Continuance

ARTICLES OF DISCONTINUANCE (Section 190)

2. Number

Date of Discontinuance

ARTICLES OF REORGANIZATION (Section 174)

2. Corporation No.

Description of office

For Ministry use only

Filed

2. Number

I hereby certify that the above-mentioned Corporation was revived under section 315 of the International Business Corporations Act, as set out in the attached Articles of Revival.

Director

Date of Revival

INTERNATIONAL BUSINESS CORPORATIONS ACT

FORM 15

ARTICLES OF DISSOLUTION
(Sections 293, 309)

1. Name of Corporation

2. Corporation No.

3. The Corporation

has not issued any shares

has no property and no liabilities

4. Documents and records of the Corporation will be kept for six years from the date of dissolution by:

Name

Occupation

Address

Date

Signature

Description of Office

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INTERNATIONAL BUSINESS CORPORATIONS ACT

FORM 16

CERTIFICATE OF DISSOLUTION
(Section 309)

.....
1. Name of Corporation

2. Number

I hereby certify that the above-mentioned Corporation was dissolved under the International Business Corporation Act, pursuant to

- (a) Section 293 or 298 as set out in the attached Articles of dissolution.
- (b) Section 299 as indicated in the copy of the attached notice published in the *Gazette*.
- (c) Sections 301 or 309 in accordance with the attached court order.

Director

Date of Dissolution

INTERNATIONAL BUSINESS CORPORATIONS ACT

FORM 17

STATEMENT OF INTENT TO DISSOLVE
(Sections 295, 297)

.....
1. Name of Corporation

2. Corporation No

.....
3. The Corporation intends to liquidate and dissolve

.....
4. The Corporation revokes its certificate of intent to dissolve

Date

Signature

Description of Office

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INTERNATIONAL BUSINESS CORPORATIONS ACT

FORM 18

CERTIFICATE OF INTENT TO DISSOLVE
(Section 295)

1. Name of Corporation

2. Number

I hereby certify that the above-mentioned Corporation intends to dissolve under section 295 of the International Business Corporations Act, as set out in the attached Statement of Intent to Dissolve.

Director

Date of Intent to Dissolve

INTERNATIONAL BUSINESS CORPORATIONS ACT

FORM 19

CERTIFICATE OF REVOCATION OF INTENT TO DISSOLVE
(Section 297)

1. Name of Corporation

2. Number

I hereby certify that the above-mentioned Corporation revoked its intent to dissolve as set out in the attached Statement of Revocation of Intent to Dissolve.

Director

Effective Date

INTERNATIONAL BUSINESS CORPORATIONS ACT

FORM 20

REQUEST FOR NAME SEARCH AND NAME RESERVATION
(Section 338)

.....
1. Name, Address and telephone number of person making request:

Telephone No.

.....
2. Proposed name or names in order of preference

.....
3. Main types of business the company carries on or proposes to carry on

.....
4. Derivation of Name:

5. First available name to be reserved: Yes No

☐
☐

.....
6. Name if for:

.....
7. If for a change of name, state present name of company:

.....
8. If for an amalgamation, state names of amalgamating companies:

SCHEDULE II

FEES

The fees payable under the International Business Corporations Act are as follows—

1. Incorporation of International Business Corporation	US \$ 250
2. Annual fee for International Business Corporation	US \$ 250
3. Issuance of Licence for International Bank	US \$ 5,000
4. Annual Licence fee for International Bank	US \$ 5,000
5. Issuance of Licence for International Insurance Company	US \$ 2,500
6. Annual license fee for International Insurance Company	US \$ 2,500

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7. Issuance of Licence for International Trust Company	US \$ 2,500
8. Annual license fee for International Trust Company	US \$ 2,500
9. Issuance of Certified Duplicate of Original Articles and Memorandum	US \$ 20
10. Issuance of Certificate of Continuance	US \$ 20
11. Reservation of Corporate Name	US \$ 20
12. Issuance of Certificate of Recordation of Trust Document	US \$ 40
13. Issuance of other certificates	US \$ 20
14. Issuance of Restated Articles of Incorporation	US \$ 200
15. Change of Corporate Name	US \$ 25
16. Amended Articles	US \$ 20
