

CAYMAN ISLANDS



Supplement No. 2 published with Gazette No. 9 dated  
6<sup>th</sup> May, 2013.

**THE COMPANIES (AMENDMENT) (NO. 2) LAW, 2013**

**(LAW 6 OF 2013)**



CAYMAN ISLANDS

Law 6 of 2013.

I Assent

Duncan Taylor

Governor.

16<sup>th</sup> April, 2013

**A LAW TO AMEND THE COMPANIES LAW (2012 REVISION) TO  
DEFINE THE TERM “ALTERNATE DIRECTOR”; TO CREATE  
EXEMPTIONS FROM REGISTRATION; AND FOR INCIDENTAL AND  
CONNECTED PURPOSES**

ENACTED by the Legislature of the Cayman Islands.

1. This Law may be cited as the Companies (Amendment) (No. 2) Law, 2013.
2. The Companies Law (2012 Revision) is amended in section 55 as follows -
  - (a) by renumbering the section as section 55(1); and
  - (b) by inserting after section 55(1) as renumbered the following subsections -

Short title.

Amendment of section  
55 of the Companies  
Law (2012 Revision) –  
list of directors to be  
sent to Registrar

“(2) For the purposes of subsection (1) a person shall be registered by a company as an alternate director if that person is -

- (a) appointed by a director of the company to exercise all the powers and perform all the responsibilities of that director;
- (b) entitled to receive notice of meetings of the board of directors of the company;
- (c) entitled to sign or execute written resolutions of the board of directors of the company; and

- (d) considered in all respects to be a director of the company.
- (3) Subsection (2) does not apply to a person -
  - (a) appointed by a director to exercise limited powers or to fulfil limited responsibilities;
  - (b) appointed for a specified period that is less than ninety days;
  - (c) appointed to attend a particular meeting or series of meetings or adjournments;
  - (d) appointed to consider and, if approved, sign a particular written resolution or series of written resolutions of the board of directors of the company;
  - (e) who is a director of the company; or
  - (f) who at the time of his appointment, is the alternate of another director of the company.”

Amendment of section 214 of the Companies Law (2012 Revision) – conversions of existing companies

3. The Companies Law (2012 Revision) is amended in section 214(1)(a)(v) by deleting the words “with subsection (3)” and substituting the words “with subsection (2)”.

Passed by the Legislative Assembly the 15<sup>th</sup> day of March, 2013.

Mary J. Lawrence

Speaker.

Zena Merren-Chin

Clerk of the Legislative Assembly.