

**JAMHUURIYADDA SOMALILAND
REPUBLIC OF SOMALILAND**

**Xeerka Shikadaha Somaliland Xeer Lr. 80/2018
Somaliland Companies Law No. 80/2018**

**TUMADA XEERKA
ARRANGEMENTS OF THE ARTICLES**

Wareegto Madaxweyne 25/08/2018	Presidential Decree 25/08/2018
<p>AARAAR</p> <p>(QAYBTA 1?)</p> <p>CUTUBKA 1 CINWAANKA QEEXITAANO, TURJUMAADO, DABBAQAADDA IYO QODOBO GAAR AH Qod.1 Eray Bixin Qod. 2 Magaca Xeerka Qod. 3 Fasiraadda Xeerka</p> <p>QAYBTA 2AAD CUTUBKA 2AAD GANACSIGA, AWOODAHA IYO HAWL GALLADA Qod. 4 Ujeeddada Ganacsi Qod. 5 Shakhsiyada Qaanuuniga ah ee Shirkadaha Qod. 6 Noocyada Shirkadaha Qod. 7 Dabeecadaha ay leeyihiin Shirkadaha Gaarka loo leeyahay Qod. 8 Isa siinta awoodo aanu lahayn Qod. 9 Macaamilka Ganacsi ee ka baxsan Jamhuuriyadda Somaliland Qod. 10 Mas'uuliyadda Saamilayda</p> <p>CUTUBKA 3 AASSAASIDDA Qod. 11 Aasaasidda Shirkadaha Qod. 12 Qoraalka Aasaasidda (Statement of formation) Qod. 13 Dhaqangalka diiwaangelinta qoraalka aasaaska Qod. 14 Jiritaanka shirkad Qod. 15 Wax-ka-bedelka Qoraalka</p>	<p>Preamble</p> <p>(PART 1?)</p> <p>CHAPTER 1 TITLE, DEFINITIONS, INTERPRETATION, CONSTRUCTION, APPLICATION, SPECIAL RULES Art. 1 Definitions Art. 2 Title of the Law Art. 3 Interpretation of the Law</p> <p>(PART 2) CHAPTER 2 BUSINESS, POWERS AND OPERATIONS Art. 4 Nature of business¹ Art. 5 The legal personality of the companies Art. 6 Types of companies Art. 7 Nature of privately owned companies Art. 8 Unauthorised assumption of powers Art. 9 Transaction of business outside The Republic of Somaliland Art. 10 Liability of the shareholders</p> <p>CHAPTER 3 FORMATION Art. 11 Formation of the Company Art. 12 Statement of formation Art. 13 Effectivity of the statement of formation Art. 14 Existence of the company Art. 15 Amendment of a statement of</p>

¹ The Somali translation of this Article title reads literally 'objective of the commerce', but the article is addressing the 'nature' (dabeecadda) i.e whether it lawful regardless of it being for and not profit, and that it is 'business' (mixnad) of any type (which can be commercial, service, professional, industrial etc ...)

<p>Aasaasidda</p> <p>CUTUBKA 4 MAGACYADA SHIRKADAHA Qod. 16 Magaca Shirkadda Qod. 17 Magac shirkadeedka shirkad lakala diray Qod.18 Magac shirkadeedka shirkad tahli-waaga ah Qod.19 Magac shirkadeed dhigaal ah Qod. 20 Qaadashada magac Shirkad shisheeye Qod. 21 Magaca shirkada shisheeye iyo magaca ganacsi ee Shirkad shisheeye oo dib loola noqday</p> <p>CUTUBKA 5 SAAMIILAYDA Qod. 22 Ogolaanshaha Saamilay Cusub Qod. 23 Danta Shirkad Lagu Leeyahay Iyo Wareejinta Danta Qod. 24 Xuquuqda Danynluhu Ku Leeyahay Saamile Qod. 25 Saamilayda Dabiiciga Ah ee Dhinta Ama Aan Awood Lahayn Iyo Saamilayda Aan Dabiiciga Ahayn ee La Kala Diro Ama Dhamaada (Terminated) Qod. 26 Masuuliyadda (Liability) Saamilayda Iyo Maareeyayaasha Qod. 27 Codaynta Qod. 28 Dacwadda uu soo oogo saamile isaga oo ka wakiil ah shirkada Qod. 29 Codsiga Dacwadda uu soo oogo saamile isaga oo ka wakiil ah shirkada Qod. 30 Hakinta Dacwaddaha lagu soo oogo saamile isaga oo ka wakiil ah shirkada Qod. 31 Diidmada Dacwadda uu soo oogo saamile isaga oo ka wakiil ah shirkada Qod. 32 Joojinta Ama Ka Heshiinta Dacwadda Qod. 33 Qarashka Dacwadda Qod. 34 Helida iyo Ilaalinta Xogta Sirta ah, Iyo Diiwaanada Xisaabaadka</p> <p>CUTUBKA 6 MAAMULKA Qod. 35 Magacaabista Maareeyayaasha Qod. 36 Awoodda maamulka shirkadda Qod. 37 Saraakiisha iyo wakiilada Qod. 38 Waajibaadka saamilayda iyo maareeyayaasha</p>	<p>formation</p> <p>CHAPTER 4 COMPANY NAMES Art. 16 Company name Art. 17 Company name of dissolved company Art. 18 Company name of a delinquent company Art. 19 Reserved company name Art. 20 Assumption of the name of a foreign company Art. 21 Foreign company name and business name of a withdrawn foreign company</p> <p>CHAPTER 5 SHAREHOLDERS Art. 22 Admission of shareholders Art. 23 Interest in company and transferability of interest Art. 24 Rights of creditor against a shareholder Art. 25 Deceased or incompetent shareholders and shareholders who are not natural persons that are dissolved or terminated Art. 26 Liability of shareholders and managers Art. 27 Voting Art. 28 Proceeding (<i>derivative</i>) instituted by shareholder representing 'the company' Art. 29 Demand of (<i>derivative</i>) proceeding by shareholder representing 'the company' Art.30 Stay of (<i>derivative</i>) proceeding Art. 31 Dismissal of (<i>derivative</i>) proceedings by shareholder representing 'the company' Art. 32 Discontinuance or settlement of (<i>derivative</i>) proceeding Art. 33 Costs of the (<i>derivative</i>) proceeding Art. 34 Access to and protection of confidential information and accounting records</p> <p>CHAPTER 6 MANAGEMENT Art. 35 Appointment of managers Art. 36 The powers of the Management of</p>
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Qod. 39 Reebanaanta Wakiilnimada Saamilayda
Qod. 40 U cawil-celinta iyo u damaanad qaadida saamilayda iyo maareeyayaasha

CUTUBKA 7 MAALIYADDA (FINANCE)

Qod. 41 Qaabka isku darsiga (Form of Contribution)
Qod. 42 Masuuliyadda bixinta raasamaalka shirkada
Qod. 43 Wadaagsita faa'iidada iyo khasaaraha

CUTUBKA 8 QAYBITNA IYO IS-CASILAADDA

Qod. 44 Qaybinta ku meel gaadhk ah
Qod. 45 Is-casilaadda Saamilaha
Qod. 46 Xuquuqda Saamilaha is-casila
Qod. 47 Reebanaata Qaybinta alaabta ah
Qod. 48 Xaqa qaybinta
Qod. 49 Reebanaanta qaybinta faa'iidada

CUTUBKA 9 ISU-BIIRIDDA SHIRKADAHA

Qod. 50 Isku-biiridda Shirkadaha
Qod. 51 Qorshaha isku biirista
Qod. 52 Ansixinta qorshaha isku-biiridda
Qod. 53 Dhaqan-galka Isku Biirista
Qod. 54 Raadka isku biiridda
Qod. 55 Shirkad shisheeye oo ka soo hadhaya isku biiridda
Qod. 56 Xuquuqda Saamilayda laga cod batay (Dissenters' rights), iyo shuruudaha isku biirista

QAYBTA 3

CUTUBKA 10 KALA DIRIDDA

XUBINTA 1 KALA DIRIDDA IKHTIYAARIGA AH

Qod. 57 Kala Diridda Iyo Waqtiga Kala Diridda
Qod. 58 Qoraalka kala diridda iyo ogaanshaha kala diridda
Qod. 59 Raadka kala diridda
Qod. 60 Xaqa dhamaynta iyo xisaabinta ganacsiga shirkadda
Qod. 61 Awoodda maareeyaha iyo Saamilaha kadib kala diriidda shirkadda

XUBINTA 2 KALA DIRIIDDA GARSOORKA

the company
Art. 37 Officers and other agents
Art. 38 Duties of shareholders and managers
Art. 39 Limitation of Shareholder agency
Art. 40 Reimbursement and indemnification of shareholders and managers

CHAPTER 7 FINANCE

Art. 41 Form of Contribution
Art. 42 Liability of the shareholder for contributions
Art. 43 Sharing of profits and losses

CHAPTER 8 DISTRIBUTIONS AND RESIGNATION

Art. 44 Interim distributions
Art. 45 Resignation of shareholder
Art. 46 Interest of shareholder upon resignation
Art. 47 Limitation on distribution in kind
Art.48 Right to distribution
Art. 49 Limitation on distribution

CHAPTER 9 MERGER OF COMPANIES

Art. 50 Merger of companies
Art. 51 Plan of merger
Art. 52 Approval of plan of merger
Art. 53 Effectivity of merger
Art. 54 Effect of merger
Art.55 Foreign entity surviving merger
Art. 56 Dissenters' rights, and requirements upon merger

PARTT 3

CHAPTER 10 DISSOLUTION

SECTION 1 VOLUNTARY DISSOLUTION

Art. 57 Dissolution and time of dissolution
Art. 58 Statement of dissolution – notice of dissolution
Art. 59 Effect of dissolution
Art. 60 Right to wind up the business.
Art.61 Manager's or shareholder's power to bind company after dissolution

SECTION 2 JUDICIAL DISSOLUTION

AH

Qod. 62 Kala diridda garsoorka ah

Qod. 63 Habka Kala Diridda Garsoorka Ah

Qod. 64 Gudoomidda Ama Ilaalinta

Qod. 65 Qaraarka kala diridda

XUBINTA 3 KALA DIRIDDA SHIRKAD**MARKA WAQTIGEEDU DHACO IYO KALA DIRIDDA SHIRKADDA TAHLI- WAAGA AH**

Qod. 66 Kala diridda shirkad xiligeedii oo dhacay awgeed

Qod. 67 Kala diridda shirkad tahli-waaga ah

Qod. 68 Saamaynta kala diridda waafaqsan qodobada 67aad ama 69aad

XUBINTA 4 OGAYSIINTA DAYNLAYAASHA**SHIRKADDA LAKALA DIRAY IYO FULINTA****DACWADHAHA KA DHANKA AH SHIRKADDA LAKALA DIRAY**

Qod. 69 Joojinta dacwad iyada oo ogaysiis la bixinayo

Qod. 70 Joojinta dacwad iyada oo la daabacayo

Qod. 71 Fulinta dacwadaha ka dhanka ah shirkad lakala diray

CUTUBKA 11 WAR-BIXIN SANADEEDKA

Qod. 72 Warbixin sanadeed

CUTUBKA 12 TAHLI-WAA**(DELINQUENCY)**

Qod. 73 Sababaha tahli-waaga

Qod. 74 Tahli-waaga

Qod. 75 Saamaynta tahli-waaga

Qod. 76 Dawaynta tahli-waaga

Qod. 77 Ka rafcaan qaadashada ku dhawaaqida tahli-waaga

CUTUBKA 13 DIB U SOO CELINTA**SHIRKAD LAKALA DIRAY**

Qod. 78 Dib u soo celinta kadib kala diridda

Qod. 79 Codka iyo Oglanshaha loo baahan yahay iyo Raadka diidmada

Qod. 80 Habka dib u soo celinta

Qod. 81 Magaca shirkada dib loo soo celiyay

Qod. 82 Raadka dib u soo celinta

CUTUBKA 14 DIIWAANGELINTA**QORAALADA IYO HAWLAHA MAAMULKA**

Qod. 83 Shuruudaha diiwaangelinta

Qod. 84 U gudbinta diiwaan-hayaha qoraalo

Art.62 Judicial dissolution

Art. 63 Procedure for judicial dissolution

Art. 64 Receivership or custodianship

Art.65 Decree of dissolution

SECTION 3 DISSOLUTION UPON EXPIRATION OF TERM -DISSOLUTION OF DELINQUENT COMPANY

Art. 66 Dissolution upon expiration of term

Art. 67 Dissolution of delinquent company.

Art. 68 Effect of dissolution under article 67 or 68

Section 4 NOTICE TO CREDITORS BY DISSOLVED COMPANIES -**ENFORCEMENT OF CLAIMS AGAINST DISSOLVED COMPANIES**

Art.69 Disposition of known claims by notification

Art.70 Disposition of claims by publication

Art. 71 Enforcement of claims against a dissolved comp

CHAPTER 11 ANNUAL REPORT

Art.72 Annual reports

CHAPTER 12 DELINQUENCY

Art. 73 Grounds for delinquency

Art. 74 Delinquency

Art. 75 Effect of delinquency

Art. 76 Cure of delinquency

Art. 77 Appeal from declaration of delinquency

CHAPTER 13 REINSTATEMENT OF DISSOLVED COMPANIES

Art. 78 Reinstatement after dissolution

Art. 79 Vote or consent required and effect of opposition

Art.80 Reinstatement procedure

Art.81 Company name upon reinstatement

Art. 82 Effect of reinstatement

CHAPTER 14 FILING DOCUMENTS AND ADMINISTRATION

Art. 83 Filing requirements

si loo diiwaangeliyo
 Qod. 85 Foomamka iyo bixintooda
 Qod. 86 Khidmadaha iyo anaaxyada
 Qod. 87 Waqtiga iyo taariikhda dhaqangalka qoraalka la diiwaangeliyay
 Qod. 88 Dib u qoridda qoraalka la diiwaangeliyay
 Qod. 89 Sixidda qoraal la diiwaangeliyay
 Qod. 90 Qoraal wax ka bedel ah (Statement of change)
 Qod. 91 Badalidda cinwaanka xafiiska guud
 Qod. 92 Waajibka Diiwaanhayaha ee diiwaangelinta iyo hanaanka diiwaangelinta
 Qod. 93 Ka rafcaan qaadashada diidmada diiwaangelinta qoraal
 Qod. 94 Raadka cadaymeed ee qoraalka la diiwaangeliyay
 Qod. 95 Shahaadooyinka uu soo saaryo diiwaanhayuhu
 Qod. 96ad Keeni waaga ama diidmada in qoraal la diiwaangeliyo
 Qod. 97 Awoodaha
 Qod. 98 Ogaysiisyada Diiwaanhayaha

QAYBTA 4

CUTUBKA 15 SHIRKADAHA SHISHEEYE

Qod. 99 Waajibnimada ogolaanshaha in ganacsi la qabto ama hawlo la fuliyo
 Qod. 100 Cawaaqibka ka dhasha ganacsiga ama qabashada Hawlo ogolaansho la'aan
 Qod. 101 Qoraalka ogolaansho siinta Shirkad shisheeye inuu qabto ganacsi ama fuliyo hawlo
 Qod. 102 Wax ka bedelidda qoraalka ogolaanshaha lagu siiyay Shirkad shisheeye inuu qabto ganacsi ama fuliyo hawlo
 Qod.103. Saamaynta qoraalka ogolaansho siinta Shirkad shisheeye
 Qod. 104 La noqoshada Shirkad shisheeye (Withdrawal of foreign entity)
 Qod. 105 Gaadhsiinta Shirkad shisheeye oo dib u noqday
 Qod. 106 Ku dabiqidida shirkado shisheeye

CUTUBKA 16 QODOBO KALA DUWAN IYO QODOBADA KALA GUURKA

Qod. 107 Shirkadaha jira
 Qod. 108 Diiwaangeelinta iyo ganaax
 Qod. 109 Qoraalka diiwaangelinta shirkad

Art. 84 Act of causing document to be delivered for filing
 Art. 85 Forms and their issuance
 Art. 86 Fees and Penalties
 Art. 87 Effective time and date of filed document
 Art. 88 Restatement of filed document
 Art. 89 Correcting filed documents
 Art 90 Statement of change
 Art. 91 Change of principal office address
 Art. 92 Filing duty of Registrar and manner of filing
 Art. 93 Appeal from Registrar's refusal to file document
 Art. 94 Evidentiary effect of copy of filed document
 Art. 95 Certificates issued by Registrar
 Art. 96 Failure or refusal to file
 Art. 97 Powers
 Art. 98 Notices by the Registrar

PART 4 FOREIGN ENTITIES

CHAPTER 15 FOREIGN COMPANIES

Art. 99 Authority to transact business or conduct activities required.
 Art.100 Consequences of transacting business or conducting activities without authority
 Art. 101 Statement of foreign entity authority to transact business or conduct activities
 Art.102 Change of statement of foreign entity authority to transact business or conduct activities
 Art. 103 Effect of statement of foreign entity authority
 Art.104 Withdrawal of foreign entity
 Art.105 Service on withdrawn foreign entity
 Art. 106 Application to existing foreign entities

CHAPTER 16 MISCELLANEOUS PROVISIONS AND TRANSITIONAL PROVISIONS

Art. 107 Existing Companies
 Art. 108 Registration and Penalty
 Art. 109 Statement of Registration of Existing Company

<p>jirta Qod. 110 Saamaynta diiwaan galinta qoraalka diiwaan galinta shirkad jirta Qod. 111 Ogaanshaha jiritaanka shirkad jirta Qod. 112. Wax-ka-bedelka qoraalka diwaangelinta shirkad jirta Qod. 113. Shirkadaha shisheeye ee jira Qod. 114 Diiwaangelinta iyo Ganaaxa Qod. 115. Qoraalka ogolaanshaha lagu siiyay Shirkad shisheeye Qod. 116 Saamaynta diiwaan galinta qoraalka ogolaanshaha lagu siiyey Shirkad shisheeye oo jirta Qod.117. Ogaanshaha jiritaanka Shirkad shisheeye oo jira Qod.118 Wax ka bedelka qoraalka ogolaanshalagu siiyay Shirkad shisheeye oo jira Qod. 119 Xeer-nidaamiye Wasiir Qod. 120 Awoodda Wax Ka Bedelka Iyo Laalista Qod. 121 Laalista Qod. 122 Dhaqangalka</p>	<p>Art.110 Effect of filing of a statement of registration of existing company Art. 111 Notice of existence of existing company Art.112 Amendment of a statement of registration of existing company Art.113 Existing Foreign Entities Art.114 Registration and Penalty Art. 115 Statement of Existing Foreign Entity Authority Art. 116 Effect of filing of a statement of existing foreign entity authority. Art. 117 Notice of existence of existing foreign entity Art. 118 Amendment of a statement of existing foreign entity authority Art. 119 Ministerial Regulations Art.120 Power to amend and repeal Art. 121 Repeal Art 122 Coming into force</p>
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