

AUE1601 Summary

SEMESTER 2 – 2015

Topic 2: Interpretation, purpose, application and formation of a company

Study unit 2.1

Related and interrelated persons, and control (Sec 2) and Subsidiary relationships (Sec 3)

- **Consanguinity:** blood relationship
 - First degree: children (incl. adopted) and parents
 - Second degree: brother, sister, grandparents, grandchildren – there is at least one generation between you and a person related to you in the second degree
- **Affinity:** due to valid marriage
 - First degree: husband and wife or living together similar to marriage
 - Second degree: same as the underlying degree of relationship by blood
- **An individual related to juristic person:**
 - Individual directly/indirectly controls juristic person
- **A juristic person related to another juristic person:**
 - Either of them directly or indirectly controls the other or the business of the other, or
 - Either is a subsidiary of the other, or
 - A person directly or indirectly controls each of them or the business of each of them

From revision slides:

Relationship between individual and juristic person (company)

- Individual holds majority of shares in company (51% or more)
- Individual together with related/inter related person holds majority of shares (e.g. John, his wife, and his brother together holds 51% or more)
- Individual's wife or brother or child or parents holds 51% or more (even though the individual may hold nothing)
- Individual, although holding 0% or less than 50% of the shares, has the right to appoint or choose directors who controls the board.

From revision slides:

Relationship between juristic person and juristic person (company and company)

- Company A holds 51% or more of the shares in Company B
- Company A is able to appoint or choose the directors that controls the board of Company B
- John and/or his wife together holds 51% or more of the shares in both Company A and Company B
- Company A holds 51% in Company B and Company B holds 100% in Company C (all three are related and part of the same group).

- **A person controls a juristic person or its business if:**
 - If the juristic person is a company:
 - The juristic person is a subsidiary of the first person (refer to first section under subsidiary relationships), or
 - The first person together with a related or interrelated person is
 - Able to directly or indirectly exercise or control the majority of voting rights of securities of the company, whether pursuant to a shareholder agreement or otherwise, or
 - Has the right to (or control of right) appoint or elect directors of the company who control the majority of the votes at a board meeting

Aue1601 Notes

J Elliott



Aue1601 Notes:

Aue1601 Notes: Bestsellers in 2023 The year 2023 has witnessed a remarkable surge in literary brilliance, with numerous captivating novels captivating the hearts of readers worldwide. Lets delve into the realm of top-selling books, exploring the captivating narratives that have captivated audiences this year. Aue1601 Notes : Colleen Hoover's "It Ends with Us" This touching tale of love, loss, and resilience has gripped readers with its raw and emotional exploration of domestic abuse. Hoover masterfully weaves a story of hope and healing, reminding us that even in the darkest of times, the human spirit can prevail. Uncover the Best : Taylor Jenkins Reids "The Seven Husbands of Evelyn Hugo" This captivating historical fiction novel unravels the life of Evelyn Hugo, a Hollywood icon who defies expectations and societal norms to pursue her dreams. Reids compelling storytelling and compelling characters transport readers to a bygone era, immersing them in a world of glamour, ambition, and self-discovery. Aue1601 Notes : Delia Owens "Where the Crawdads Sing" This mesmerizing coming-of-age story follows Kya Clark, a young woman who grows up alone in the marshes of North Carolina. Owens weaves a tale of resilience, survival, and the transformative power of nature, captivating readers with its evocative prose and mesmerizing setting. These top-selling novels represent just a fraction of the literary treasures that have emerged in 2023. Whether you seek tales of romance, adventure, or personal growth, the world of literature offers an abundance of compelling stories waiting to be discovered. The novel begins with Richard Papen, a bright but troubled young man, arriving at Hampden College. Richard is immediately drawn to the group of students who call themselves the Classics Club. The club is led by Henry Winter, a brilliant and charismatic young man. Henry is obsessed with Greek mythology and philosophy, and he quickly draws Richard into his world. The other members of the Classics Club are equally as fascinating. Bunny Corcoran is a wealthy and spoiled young man who is always looking for a good time. Charles Tavis is a quiet and reserved young man who is deeply in love with Henry. Camilla Macaulay is a beautiful and intelligent young woman who is drawn to the power and danger of the Classics Club. The students are all deeply in love with Morrow, and they are willing to do anything to please him. Morrow is a complex and mysterious figure, and he seems to be manipulating the students for his own purposes. As the students become more involved with Morrow, they begin to commit increasingly dangerous acts. The Secret History is a masterful and thrilling novel that will keep you guessing until the very end. The novel is a warning tale about the dangers of obsession and the power of evil.

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