



Investing in Africa's Future

COLLEGE OF BUSINESS AND MANAGEMENT SCIENCES

**NMMS210 COMPANY LAW AND PRACTICE/ NMAC 205 COMPANY
LAW**

END OF SEMESTER EXAMINATIONS

APRIL 2026

LECTURER: DR S PHIRI

DURATION: 3 HOURS

INSTRUCTIONS

- 1. Do NOT write your name on the answer sheet.**
2. Write legibly.
3. Students **MAY NOT** take any material into the examination.
- 4. Answer ALL questions.**
5. You are advised to read all questions carefully before attempting to answer any.
- 6. Begin your answer for each question on a new page.**
7. Refer to **RELEVANT** authorities to support your arguments.
- 8. You may start with any question.**

QUESTION 1

Define the following terms:

- (a) Defunct company. **[2 marks]**
- (b) Foreign company. **[2 marks]**
- (c) Liquidation. **[2 marks]**
- (d) Company. **[2 marks]**
- (e) Passing off. **[2 marks]**

QUESTION 2

- a) State and explain any four fiduciary duties of company directors. **[20 marks]**
- b) With reference to authority and examples, state and discuss any five circumstances under which the corporate veil may be pierced. **[20 marks]**
- c) Discuss the statutory duty of the directors of a company to cooperate with and assist the corporate rescue practitioners. **[15 marks]**

QUESTION 3

- a) XJ company which employs about 50 employees has been put under business rescue. The employees are worried about any rights that they have during this process. Discuss with these employees any three rights that they have during business rescue.
[15 marks]
- b) Discuss any two theories of corporate governance. **[20 marks]**

END OF EXAMINATION