

Certificate No.

**THE FEDERAL REPUBLIC OF NIGERIA
COMPANIES AND ALLIED MATTERS ACT, 1990.**

PRIVATE COMPANY LIMITED BY SHARES

MEMORANDUM

And

ARTICLES OF ASSOCIATION

OF

EXTRA COPY

XPLOITS CONSULTING LIMITED

INCORPORATED THIS

DAY OF

2008

Corporate Affairs Commission
Verified True Copy
04 May 2008

THE FEDERAL REPUBLIC OF NIGERIA
COMPANIES AND ALLIED MATTERS ACT, 1990
COMPANIES LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

OF

XPLOITS CONSULTING LIMITED

1. The Name of the Company is **XPLOITS CONSULTING LIMITED**
2. The Registered Office of the Company will be situate in Nigeria.
3. The Objects for which the Company is established are:
 - (1) To carry on all or any aspect of Information and communication technology and in that regard to provide services in the area of communication, development of enterprise solutions, infrastructure, ICT procurements, internet services, web hosting, database set-up and management..
 - (2) To carry on the business of Software development, acquisition and installation services and to assist the people with off-the-shelf software and perform necessary installation vis-à-vis provision of supporting facilities to the said software when necessary.
 - (3) To provide technical support services, help-desk services, information technology related tasks including receiving information about clients' needs/problems and providing solutions to them.
 - (4) To provide various kinds of training services on Information Communication Technology related courses which may take the form of in-house or client's preferred location or otherwise.
 - (5) To carry on the business of outsourcing and procurement services for IT infrastructure and to carry on the sales, repairs, supply, import, export, distribution and installation of equipment (satellite earth stations, wireless extension and peripherals), and associated provisions of Prepaid, Internet, VOIP and related services to business, government agencies and public institutions.
 - (6) To provide information communication technology consultancy services and to supply any person or persons (corporate or unincorporated) with ideas, plans, strategy, advice, information and all assistance required for software development and other related services.
 - (7) To provide Project Management to wit: planning and executing information technology projects to clients and provide a day-to-day management of people, information, schedules and performances.
 - (8) To engage in Hardware Acquisition, installation and maintenance such as acquisition of computer hardware for clients and installation of the same equipment and to set up new systems at the client's locations and to service, repair computers, lap-tops, monitors, printers, scanners and other computer related products.

- (9) To handle networking needs including appropriate networking systems and topologies, setting up network, maintenance of same and troubleshoot problems.
- (10) To carry on the business of strategy and concept development.
- (11) To undertake and carry on Data recovery and Data Conversion Services in the event of loss or damage of data and to convert clients data from one platform to another platform.
- (12) To carry on the business of Geographic Information Systems such as mapping resources, carry out users needs analysis to capture the various anticipations and expectations of the would be users of the final products of any projects.
- (13) To carry on the business of GIS surveys using GPS surveying, remote sensing and images and aerial photographs.
- (14) To carry on the business of digital cartographic mapping such as township mapping, environmental sensitivity index mapping (ESI), topographic/cadastral mapping, land-use/land resource mapping, agricultural mapping, sub-surface mapping and cartographic database design.
- (15) To carry on the business of equipment hiring and suppliers whether to individual, corporate body or government at all elives and its agencies.
- (16) To carry on the business of general contracts, import, export, trading, marketing, supply, sales and distribution of general goods (whether or not manufactured in whole or in part) commission agents, manufacturers' representatives.
- (17) To buy, sell and deal in all articles, substances, products, commodities, appliances and things used for or in connection with the company's business and to undertake any business of manufacturing of industrial nature either alone or in association with some other persons for the purpose of developing or exploiting any rights, privileges, concessions, inventions, patent rights and licenses of the company or of any other person or persons.
- (18) To acquire, purchase, exchange or otherwise any land, buildings and hereditaments of any tenure or description wherever situated and any estate or interest therein, and any rights over or connected with land and turn the same into account.
- (19) To pay all or any expenses incurred in connection with the promotion, formation and incorporation of the company, or to contract with any person, firm or company to pay the same, and to pay commission to brokers, and agents for underwriting placing, selling or guaranteeing the subscription of shares, debentures, stock or securities of the Company.
- (20). To borrow or raise money in such manner as the company shall think fit, and in particular by the issue of debenture or debenture stock (perpetual or otherwise) and to secure the repayment of any money borrowed, raised or owing, by mortgage charge, or lien upon the whole or any part of the company's property or assets (whether present or future) including its uncalled capital.



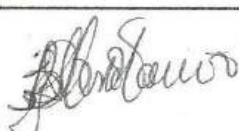

- (21) To subscribe for, take purchase or otherwise acquire and hold shares or other interest or securities of any other company having objects altogether or in part similar to those of this company or carrying on any business capable of being carried on so as directly to benefit this Company.
- (22) To remunerate any person, firm or company rendering services to this company either by cash payment or by the allotment to him or them of shares or securities of the company credited as paid up in full or in part or otherwise as may be thought expedient.
- (23) To distribute among the members of the Company in kind any property of the company, and in particular any shares, debentures or securities of other companies belonging to this company or of which this company may have the power of disposing.
- (24) To amalgamate with any other company whose objects are or include objects similar to those of this company whether by sale or purchase (for fully or partly paid up shares or otherwise) of the undertaking, subject to the liabilities of this or any such other company as aforesaid with or without winding up or by sales or purchase (for fully or partly paid up shares or otherwise) of all the shares or stock of this or any such other company aforesaid or by partnership or any arrangement of the nature of partnership or in any other manner.
- (25) To procure the company to be registered in any country or place outside Nigeria.
- (26) To do all such other lawful things as are incidental or conducive to the attainment of the above objects of any of them.

The above objects set forth in any sub-clause shall not be restrictively construed but the widest interpretation shall be given thereto, and they shall not, except when the context so required be in any way limited to or restrictive by reference to or inference from any other objects or object set forth in such sub-clause or from the terms of any other sub-clauses or by the name of the company. None of such sub-clauses or the object or objects therein specified or the powers thereby mentioned in any other sub-clause, but the company shall have full power to exercise all or any of the powers and to achieve or to endeavour to achieve all or any of the objects covered or provided in any one or more of the said sub-clauses.

- 4. The Company is a Private Company.
- 5. The Liability of the Members is Limited by Shares.
- 6. The Share capital of the Company is N500,000.00 (Five Hundred Thousand Naira) divided into 500,000 (Five Hundred Thousand) Ordinary Shares of N1.00 each with power to divide the shares in the capital for the time being whether original or increase into several classes and there may be attached thereto respectively any preferential deferred or other special rights, privileges, conditions or restrictions as to dividend, capital voting or otherwise.

Corporate Affairs Commission
Certified True Copy
04 NOV 2008

We the several persons whose names and addresses are subscribed are desirous of being formed into a Company in pursuance of this Memorandum of Association and we respectively agree to take the number of shares in the capital of the Company set opposite our respective names.

NAMES, ADDRESSES AND DESCRIPTION OF SUBSCRIBERS	NO. OF SHARES TAKEN BY EACH SUBSCRIBER	SIGNATURES
<p>AYANTAYO TAIWO 37, GABORONE STREET, ZONE 2, WUSE ABUJA,</p> <p>(DIRECTOR)</p>	300,000	
<p>KUNLE TAIWO 5, OSHI, AKPERA CRESCENT,, WORKS AND HOUSING CRESCENT, GWARINPA, ABUJA</p> <p>(DIRECTOR)</p>	200,000	

THIS INSTRUMENT IS IN THE
OPINION OF THE COMMISSIONER OF
STAMP DUTIES CHARGEABLE WITH A
DUTY OF
AND THE DUTY THEREON HAS BEEN
ASSESSED ACCORDINGLY.
COMMISSIONER OF STAMP DUTIES

Dated this 27th day of October 2008

Witness to the above Signature:

Name: Emmanuel T. Yatsagha Esq

Address: B2, Ben Sima House, Maritama, Abuja

Occupation: Legal Practitioner

Corporate Affairs Commission
Certified True Copy
04 NOV 2008
Designation:
Signature:

**THE FEDERAL REPUBLIC OF NIGERIA
COMPANIES AND ALLIED MATTERS ACT, 1990
COMPANY LIMITED BY SHARES**

**ARTICLES OF ASSOCIATION
OF
XPLOITS CONSULTING LIMITED
INTERPRETATION**

1. Subject as hereinafter provided, the regulation contained in part II of Table "A" in the first schedule to the companies and Allied Matters Act, 1990 shall apply to the Company.
2.
 - a) In these regulations "The Act" means the Companies and Allied Matters Act 1990.
 - b) Unless the context otherwise requires words or expressions contained in these regulations bear the same meaning as in the Decree.
3. Clauses 7 and 8 of Table "A" Part II in the first schedule shall not apply to the company but the clauses hereinafter contained and the remaining clauses of Table "A" subject to the modifications hereinafter expressed shall constitute the regulations of the Company.
4. The Company is to be a Private Company Limited by shares and accordingly the number of members of the Company is not to exceed fifty provided that the limitation on the number is not to include persons in the employment of the company or were in that employment and have continued after the determination of the employment to be members of the company, but where two or more persons hold one or more shares in a company jointly they shall for the purpose of this article be treated as a single member.

CLASSES OF SHARES

5. The company may from time to time issue classes of shares; it shall be the responsibility of the directors to determine the classes of shares to be issued. All the right or restrictions attached to each particular class of shares shall be specified in the terms of issue but such rights may at any time be varied in accordance with the provisions of Section 141 of the Act.

TRANSFER OF SHARES

6. Subject to the provision hereinafter contained, shares in the company shall be transferable by written instrument in the common form signed by both the transferor and transferee and delivered to the company and the transferor shall be deemed to remain the holder of the share until the name of the transferee is entered into the Register of members in respect of the shares.

RESTRICTION ON TRANSFER OF SHARES

7. A) The Directors may in their discretion and without giving any reason, refuse to register any transfer of any share whether or not it is a fully paid share.
- B) Any invitation to the public to subscribe for any share or debenture stock of the company is prohibited.

PRE-EMPTIVE RIGHTS OF SHAREHOLDERS OF THE COMPANY

8. The Company shall not allot any new unissued shares unless the same are offered in the first instance to all shareholders or to all the shareholders of the class or classes being issued in proportions as nearly as may be to their existing holdings.

ALTERATION OF CAPITAL

9. The Company may from time to time by ordinary resolution effect an alteration of its share capital in any of the ways set out in section 100 of the Act.
10. Subject to the provisions of the Act on reduction of capital, the Company may, wherever it considers it expedient to do so, by special resolution reduce its share capital, any redemption fund or any share premium account.

MEETINGS

11. The annual general meeting shall be held at such time and place as the directors shall appoint.

NOTICE

12. A notice may be given by the company to any member either personally or by sending it by post to him or to his registered address, or (if he has no registered address within Nigeria) to the address, if any, within Nigeria supplied by him to the company for the giving of notice to him. Where a notice is sent by post, service of the notice shall be deemed to be effected by properly addressing, prepaying, and post, a letter containing the notice, and to have been effected at the expiration of the day after the letter containing the same is posted.

DIRECTORS

13. The First Directors of the Company shall be appointed by the subscribers to the Memorandum of Association.
14. The number of Directors shall not be less than two.
15. The Directors shall have power at any time to appoint a person as an additional Director or Directors.

16. The Company in General meeting may from time to time direct such sums as may be thought fit to be paid as and by way of remuneration to the directors and any such shall be divided amongst them as they may agree, or failing agreement, equally. The Directors shall also be entitled to be repaid all expenses reasonably incurred by them respectively in or about the performance of their duties as Directors.
17. It shall not be necessary for any Director of the Company to acquire or hold any shares qualification, but a Director shall be entitled to receive and attend all General Meetings.
18. Any Director may at time appoint any other director or appoint any other person approved by a majority of the other directors for the time being to be his alternate and may at any time remove any alternate director appointed by him, and (subject to such approval as aforesaid) appoint another in his place. An alternate director shall not be entitled to receive any remuneration from the Company nor shall it be necessary for him to acquire or hold any qualification share, but shall be entitled (subject to his giving to the company an address within Nigeria at which notices may be served on him) to receive notice of meeting of the Director appointing him who is not present at such meeting to exercise all powers, duties and authorities of the director appointing him. A Director who is also an alternate director shall be entitled in addition to his vote, to separate vote on behalf of the director he is representing. An alternate director, if his appointor ceases for any reason to be a director, shall ipso facto cease for any reason to be a director. Every person acting as an alternate director shall be appointed by the Company and shall not be deemed to be an agent of or of the director appointing him. All appointments and removals of an alternate director made by any director in pursuance of this Article shall be the registered office of the Company.
19. The Office of a Director shall be vacated:-
- (1) Upon removal in accordance with the provision of Article 21 hereof
 - (2) If by notice in writing to the company he resigns the office of director.
 - (3) If he becomes bankrupt or insolvent or enters into any agreement with his creditors;
 - (4) If he is prohibited from being a Director by an order made under any of the provisions of the Companies and Allied Matters Act, 1990.
 - (5) If he is found lunatic or become of unsound mind.
 - (6) If he is requested in writing by all the other directors to resign his office.
20. A Director shall be capable of contracting or participating in the profit of any contract with the company in the same manner as if were not a Director subject nevertheless to the following provisions:-
- a. He shall declare the nature of his interest in any contract or proposed contract in which he is interested and After he has become interested therein he shall not vote as a Director in respect of the contract or proposed contract or any matter arising there out and if he does so vote, his vote shall not be counted.
21. The Company may by extra-ordinary resolution remove any director and may by any Ordinary resolution, appoint another person in his stead, such removal shall be without prejudice to any claim such Director may have for damages for breach of any contract of service between him and the company.

BORROWING POWER

22. The Directors may exercise all the powers of the Company to borrow money and to mortgage or charge its undertakings, property and uncalled capital, or any part thereof and or issue debentures, debenture stock and other securities whether outright or as security for any debt, liability or obligation of the company or of any third party.

SECRETARY

23. The Directors and or two third holders of the shares of the company shall appoint a Secretary as provided in Section 293 and 295 of the Companies and Allied Matters Act, 1990.

THE SEAL

24. The Directors shall provide for the safe custody of the seal, which shall only be used by authorities of the Directors or of a Committee of the Director authorized by the directors in that behalf and every instrument to which the seal is affixed shall be signed by a second Director or by some other persons appointed by the Directors for the purpose.

AUDITOR





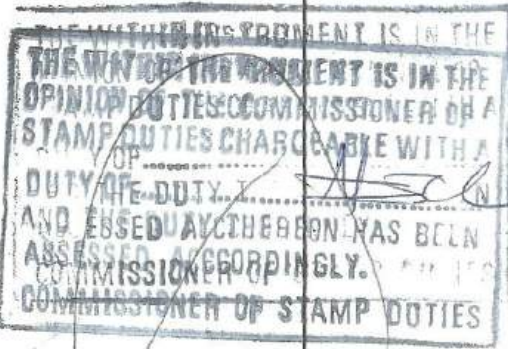
25. The Company shall appoint an Auditor or Auditors as provided by Sections 357(1) and (2) and 358 of the Companies and Allied Matters Act, 1990.

WINDING UP

26. In event of the company being wound up every present and past member shall be liable to contribute to the assets of the company as provided in Section 92 of the Companies and Allied Matters Act, 1990.

INDEMNITY

27. Every Director, Managing Director, Auditor, Secretary and other Officer of the company shall be indemnified out of the assets of the company against any liability incurred by him in defending any proceedings, whether civil or criminal in which judgment is given in his favour or in which he is acquitted or in connection with any application under Section 641 of the Act in which relief is granted to him by the Court.

NAMES, ADDRESSES AND DESCRIPTION OF SUBSCRIBERS	SIGNATURES
<p>AYANTAYO TAIWO 37, GABORONE STREET, ZONE 2, WUSE ABUJA, (DIRECTOR)</p>	
<p>KUNLE TAYIWO 5, OSHI, AKPERA CRESCENT,, WORKS AND HOUSING CRESCENT, GWARINPA, ABUJA (DIRECTOR)</p>	
  	

Dated this 27th day of October 2008

Witness to the above Signature:

Name: Emmanuel T. Tafsegha Esq

Address: B2 Bensin House, Maritama, Abuja

Occupation: Legal practitioner