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THE FEDERAL REPUBLIC OF NIGERIA

THE COMPANIES

AND

ALLIED MATTERS DECREE, 1990

COMPANY LIMITED BY SHARES

MEMORANDUM

AND

ARTICLES OF ASSOCIATION

OF

FTJ CONSULTS LIMITED

Corporate Affairs Commission

Certified True Copy

28 SEP 2005

Name

Designation

Signature

Incorporated this Day of 20

THE FEDERAL REPUBLIC OF NIGERIA

THE COMPANIES AND ALLIED MATTERS DECREE, 1990

COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

OF

FTJ CONSULTS LIMITED

1. The name of the company is **FTJ CONSULTS LIMITED**
2. The Registered Office of the Company is situated in Nigeria.
3. The objects for which the company is establish are:
 - (a) To carry on the business of environmental services, assessment towards specific sustainable resource utilization be it vegetal, faunal or the environment as a whole. To engage in human resources management consultancy services.
 - (b) To carry on the business of analytical /laboratory services, laboratory design, installation services (furniture/fittings) and repair of laboratory equipment, training and developmental programmes corporate advisory services and seminar.
 - (c) To carry on the business of supplies of all chemical products including such items and groups as resin and plastics, petro-chemicals and products, non-metallic mineral products such as ceramics, cement, glass, mixtures and plants basic industrial chemical in organic and inorganic forms, and such other similar items.
 - (d) To engage in supply of safety materials (PPE), laboratory equipment, office equipment and raw materials in all ramification.
 - (e) To engage in business of waste management, disposal and treatment of water and waste water and designs of treatment plants either alone or in collaboration with any other organization in Nigeria or abroad.
 - (f) To engage in occupation and safety consultancy services, public analyst and other professional services related to the above objective of the company.

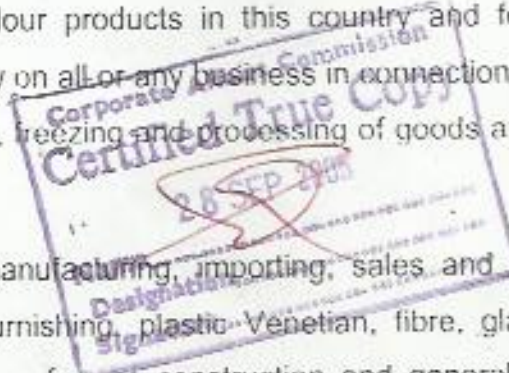


- (g) To carry on the business of supermarket proprietors and to benefit from trade in all kinds of equipment as well as any other commodities which may be conveniently dealt with in the course of carrying on any of the business mentioned above;
- (h) To purchase and sell for any person, freehold and other house property, buildings or lands, or any share or interest therein and to transact on commission or otherwise the general business, land and property investment. For this purpose, to acquire by purchase, lease, exchange, hire or otherwise, lands and property of any nature, or any interest of the same nature in Nigeria or elsewhere;
- (i) To buy, sell, import, export, prepare, construct, deal and trade in all kinds of agricultural equipment and any other commodities which may be conveniently dealt with in the course of carrying on any of the business mentioned above;
- (j) In the furtherance of its operations, to purchase or otherwise acquire any trademark, patent licenses, designs, concessions, skill, invention secrets, information, rights and privileges which are deemed suitable and useful in application for pursuing any object of the company whether in Nigeria or elsewhere;
- (k) To carry on any business which may deem to the directors to be capable of being conveniently carried on in connection with the above or calculated directly or indirectly to enhance the value of or render profitable any of the properties or rights of the company;
- (l) To amalgamate with or enter into partnership of any joint ventures or profit sharing arrangement or co-operation with any company, firm or persons, either in Nigeria or elsewhere, engaged or interested in the carrying on or conduct of any business or enterprise from which the company would or might derive any benefit whether direct or indirect;
- (m) To carry on the business of arable and fruit farmers, millers, and manufactures of cereal product and the sale by wholesale or retail of flour, fruit and all cereal or farm products and to engage in the manufacturing, production, assemble, conversion or developing of tools for agriculture and forestry.

- (n) To undertake, perform and carry out any experiments, the works and functions of general merchants, commission agents and services whatsoever in connection with all or any of the activities specified in this clause or any future developments thereof, and whether on the company's own account or on behalf of its customers or any other person whatsoever;
- (o) To pull-down, erect, repair, construct, alter, improve replace, enlarge, maintain, control or otherwise deal with any building, plant or machinery and to adopt the same for the purpose of the company's business;
- (p) To acquire and undertake the whole or any part of the assets and or liabilities of any person, firm or company in Nigeria or elsewhere, carrying on any business of a nature similar to that which this company is authorized to carry on;
- (q) To manufacture, buy, sell, install, maintain and in general, deal in military equipment, hospital equipment, plant materials, machinery, telecommunications, security and safety, electronics, computer tools and other equipment, of whatsoever description in the furtherance of the objectives of the company.
- (r) To invest any money of the company not immediately required for the operational purposes of the company in such investments and assets of any description as the company shall from time to time decide, except that the company shall not initially and directly hold assets in any business for which it is undertaking
- (s) To borrow and raise money and secure or discharge debts or other obligations of or binding on the company in such manner as it is deemed fit for the promotion of the business of the company;
- (t) To sell, exchange, mortgage, let on rent, share profits, royalty or otherwise grant licenses, options, easements and other rights in any manner, and deal with or dispose property, assets, rights and effect thereof for the company or any part thereof for such consideration as may be deemed to promote the business of the company;
- (u) To give any remuneration or other compensation or reward in any form to its servant(s) or agent(s) for services received or to be received by the company, and shall be decided from time to time by the company;



- (v) To enter into any arrangement with any person in Nigeria and elsewhere and to acquired or obtain from such person, rights, privileges, interests, concession, and other favours or prerogative which may be deemed conducive to the carrying out of the business of the company;
- (w) To undertake the registration or incorporation of the company in or under the laws of any place outside Nigeria.
- (x) To amalgamate or enter into partnership with any other persons in Nigeria and elsewhere whose general objects are the same as those of this company, and if when it is deemed that such amalgamation or partnership would enhance the pursuit of the objects of the company;
- (y) To distribute any of the property of the company amongst its owners in specie or in kind;
- (z) To own, hold, purchase, sell, develop, acquire, mortgage, let on rent, operate, dispose of, assign or generally deal in /or with real property and assets of whatever description in the furtherance and interest of the general objectives of the company.
- (aa) To drill for water and improve water service system and construct borehole to establish system for the supply of water for industrial operations and for consumption, to get and use such quantities of gravel, sand, lime, gypsum, stone, clay and the like materials, water and other solid mineral operations
- (bb) To erect flour mills anywhere in this country and elsewhere with a view to producing and distributing flour products in this country and for export. To establish or acquire and carry on all or any business in connection with canning, packing, preserving, keeping, freezing and processing of goods and produce of any description.
- (cc) To carry on business of manufacturing, importing, sales and distribution of building materials, house furnishing, plastic Venetian, fibre, glass materials, aluminum doors and windows frames construction and general constructors, importers and exporters of rice, sugar, provision and general goods.



- (dd) To carry on the business of all types of steel and other metal constructions. To carry on the business of manufacturing, importers and exporters and dealers in all kinds of aluminum products including decorative, effect and ornamental products or jewels containing aluminum metal. To prospect and smelt metal aluminum deposits in anywhere lawful in Nigeria and the whole world.
- (ee) To manufacture metal, plastic and brass buttons, chromium and brass buttons, chromium and brass badges, roofing accessories, shovels, diggers, torchlight, sieves and other agriculture implements.
- (ff) To carry on the business of manufactures of domestic and industrial food package of all kind from plastic, iron sheets, metal sheets, glass and glass sheets, and other variety of products for use as containers and packaging products for industries. To also sell, manufacture and supply preservative for food substance.
- (gg) To do all or any of the aforesaid things in Nigeria and elsewhere, either as principal, agent, contractors, trustees or through agents, trustees representing the company, and either alone or in conjunction with other persons, whether in Nigeria or elsewhere.

AND IT IS HEREBY DECLARED THAT:

The word "Company" in this clause, except where used in reference to this company, shall be deemed to include any partnership or other body or persons, whether incorporated or domicile in the Federal Republic of Nigeria or elsewhere.

The objects specified in each of the paragraphs of this clause shall be regarded as independent objects and, accordingly, shall in on wise, be limited or restricted (except where otherwise expressed in such paragraph) by reference to or inference from the terms of any other paragraphs or the name of the company but may be carried out in full and ample a manner and constrained in as wide a sense as if each of the said paragraphs defined the objects of a separate and distinct company.

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 ₦1,000,000 divided into 1,000,000 ordinary shares of ₦1:00 each.

We, the several persons whose names, addresses and descriptions as subscribers 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 ADDRESS AND DESCRIPTION OF SUBSCRIBERS	NO. OF SHARES TAKEN BY EACH SUBSCRIBERS	SIGNATURES
MR TEMITOPE JOHNSON OKUNOWO NO 19, AREE AVENUE NEW BODIJA, IBADAN, OYO STATE. (CHAIRMAN/MANAGING DIRECTOR)	600,000	<i>John</i>
MRS OLUFUNKE ABOSEDE OKUNOWO NO 19, AREE AVENUE NEW BODIJA, IBADAN, OYO STATE. (DIRECTOR)	250,000	<i>[Signature]</i>
SAMUEL OLUWADOLAPO OKUNOWO NO 19, AREE AVENUE NEW BODIJA, IBADAN, OYO STATE. (DIRECTOR)	100,000	<i>[Signature]</i>
PEACE TOLULOPE OKUNOWO NO 19, AREE AVENUE NEW BODIJA, IBADAN, OYO STATE. (DIRECTOR)	50,000	<i>[Signature]</i>

MINISTER IN THE
OF THE COMMISSIONER &
DUTIES CHARGEABLE WITH A
DUTY OF ₦250.00
AND THE DUTY THEREON HAS BEEN
ASSESSED ACCORDINGLY
18/01/05
COMMISSIONER OF STAMP DUTY

Corporate Affairs Commission
Certified True Copy
28 SEP 2005
Name
Designation
Signature

Dated this 23rd August 2005
Witness to the above signatures: *[Signature]*
Name: *BAR NSE MERLY ISANTIA*
Address: *290, BREND WAY, E.B. LAGOS*
Occupation: *LEGAL PRACTITIONER*

THE FEDERAL REPUBLIC OF NIGERIA
THE COMPANIES AND ALLIED MATTERS DECREE, 1990

COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

OF

FTJ CONSULTS LIMITED

INTERPRETATION

1. In these Articles, the words standing in the first column of the following table shall bear or include the meanings set opposite to them respectively in the second column thereof, if not inconsistent with the subject or context:-

Words

Meanings

The Decree

The Companies and Allied Matters Decree, 1990

The Company

This Company

These Articles

These Articles of Association, or as from time to time altered by Special Resolution.

The Office

The Registered Office for the time being of the Company.

The Directors

The Directors for the time being of the Company or the Directors present at a duly convened meeting of Directors at which a quorum is present.

The Seal

The Common Seal of the company

In Writing

Written, printed, typewritten, or lithographed or visibly expressed any other mode of reproducing words, or partly in one such mode and partly in another.

The Register

The Register of Members of the Company

Member

A Shareholder of the Company

The Auditors

The Auditors for the time being of the Company.

Secretary

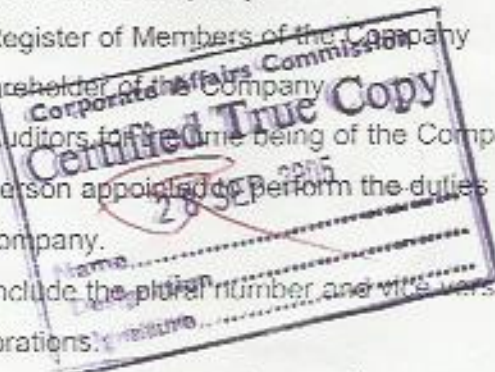
Any person appointed to perform the duties of the Secretary of the Company.

Words importing the singular number include the plural number and vice versa.

Words importing persons include corporations.

Words importing the masculine gender include feminine gender.

Subject as aforesaid, words of expression shall bear the same meaning as in the Decree.



SHARE CERTIFICATE

2. Every person whose name is entered as a Member in the Registrar of Members shall, without payment, be entitled to one certificate in respect of each class of shares held by him for all his shares of that class, specifying the amount paid-up thereon, but in the case of shares registered in the name of joint holders, only one certificate thereof shall be issued in respect of each class of shares and delivery of that certificate to the holder whose name stands first on the Register of Members shall be sufficient delivery to all such joint holders.
3. If a share certificate is defaced, lost or destroyed, it may be renewed on payment of such fee, if any, and on such terms, if any, as to evidence and indemnity and the payment of out-of-pocket expenses of the company of investigating evidence as the Directors think fit.

LIEN ON SHARES

4. The Company shall have a first lien on every share (not being fully-paid share for all moneys (whether presently payable or not) called or payable at a fixed time in respect of that share, and the Company shall also have a first lien on all share (other than fully-paid shares) standing registered in the name of a single person, for all moneys presently payable by him or his estate to the Company.

CALL ON SHARES

5. Calls on shares shall be made by the Directors in accordance with these Articles and in compliance with the conditions of allotment provided that not less than fourteen day's notice is given any time a call is made, and each shareholder shall be liable to pay the amount of every call so made upon him to the persons and at the times and places appointed by the Directors. Joint shareholders are jointly and severally liable to pay all the calls made in respect of the unpaid shares.
6. If a call is not paid at the date it is due for payment, the Directors shall have a right to charge interest on the amount so payable provided that the rate of interest shall be at prevailing bank rate from the time when the call is due till it is finally settled, but the Directors may, in their absolute discretion, waive the interest, or any part thereof.
7. A call shall be deemed to have been made at the time when the resolution of the Directors authorising such call was passed.

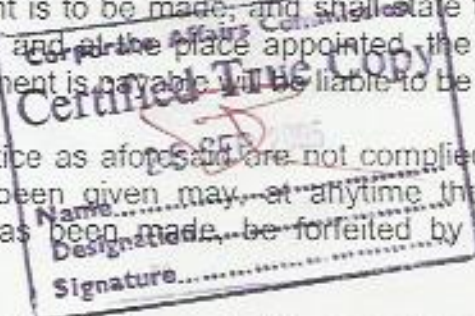
TRANSFER OF SHARES

8. Subject to such of the restrictions of these Articles, any Member may transfer all or any of his shares by instrument in writing, in the usual form or any other form which the Directors may approve, signed by the transferor and the transferee provided such transfer is approved at a validly constituted Board Meeting in accordance with Articles herein.
9. The transferor shall be deemed to remain a holder of a the share until the name of the transferee is entered in the Register of Members in respect thereof.
10. The Directors may, in their absolute discretion, and without assigning any reason refuse to register a transfer of any share to a person of whom they do not approve, and may also refuse to register any transfer of shares on which the Company has a lien.

11. The Directors may decline to recognize any instrument of transfer unless the instrument of transfer is accompanied by the certificate of the shares to which it relates and such other evidence as the Directors may reasonably require to show the right of the transferor to make the transfer.
12. The Executors or Administrators of a deceased sole holder of a share shall be the only persons recognised by the Company as having any title to the share. In the case of a share registered in the names of two or more holders, the survivors or survivor shall be the only persons or person recognised by the Company as having any title to the shares.
13. Any member who intends to sell or transfer all or any of his shares (hereinafter called the vendor) shall first offer such share through the Board of Directors to the members of the Company. Such offer shall be made by notice specifying the class and the number of shares offered.

TRANSMISSION OF SHARES

14. In the case of the death of a member, the survivors, where the deceased was a joint holder, and the legal personal representatives of the deceased where he was a sole or only surviving holder, shall be the only persons recognized by the Company as having any title to his share, but nothing herein contained shall release the estate of a deceased holder, whether sole or joint, from any liability in respect of any share solely or jointly held by him.
15. Any person becoming entitled to a share in consequence of the death or bankruptcy of a member (in these Articles referred to as "a person entitled by transmission") shall, upon producing such evidence of his title as the Directors may require, have the right either to be registered himself as the holder of the share or to make such transfer as the deceased or bankrupt member could have made, but the Directors shall in either case have the same right to refuse or suspend registration as they would have had in the case of a transfer of the share by the deceased or bankrupt member before the death or bankruptcy.
16. If any member fails to pay the forfeiture part of any call or installment on or before the day appointed for the payment thereof, the Directors may, at anytime thereafter during such time as the call or installment or any part thereof remains unpaid, serve a notice on him, requiring him to pay such call or installment, or such part thereof as remains unpaid, together with any accrued interest, and any costs, charges and expenses incurred by the Company by reason of such non-payment.
17. The notice shall name a further day being not less than fourteen days from the date of such notice, on or before which such calls or installment or such part thereof as aforesaid, and all such interest and costs, charges and expenses as aforesaid are to be paid. It shall also name the place where payment is to be made, and shall state that, in the event of non-payment on or before the date and at the place appointed, the share in respect of which such call was made or installment is payable will be liable to be forfeited.
18. If the requirements of any such notice as aforesaid are not complied with, any share in respect of which the notice has been given may, at anytime thereafter, before the payment required by the notice has been made, be forfeited by a resolution of the Directors to that effect.
19. A forfeited share may be sold or otherwise disposed of in accordance with the provisions of these Articles relating to transfer of shares, and at any time before a sale or disposition the forfeiture may be cancelled on such terms as the Director think fit.



20. (1) A person whose share has been forfeited shall cease to be a member in respect of the forfeited share, but shall notwithstanding, remain liable to the Company for all moneys which, at the date of forfeiture, were payable by him to the Company in respect of the share.
- (2) The liability aforesaid shall cease on the payable to the Company of all such moneys in respect of the share.
21. A statutory declaration in writing that the declarant is a Director or the Secretary of the Company, and that a share in the Company has been duly forfeited on a date stated as in the declaration, shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the share. The Company may receive the consideration, if any, given for the share on any sale or disposition thereof and may execute a transfer of the share in favour of the person to whom the share is sold or disposed of and he shall thereupon be registered as the holder of the share, and shall not be bound to see to the application of the purchase money, if any, nor shall his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture, sale or disposal of the share.

ALTERATION OF CAPITAL

22. The company may from time to time and by ordinary resolution increase the share capital by such sum, to be divided into shares of such amount, as the resolution shall prescribe.

GENERAL MEETINGS

23. A general meeting to be known, as the Annual General Meeting shall be held once in every calendar year at such time (not being more than fifteen months after the holding of the last preceding Annual General Meeting) and place as may be determined by the Directors.
24. All General meeting to be known as the Annual General Meeting shall be called Extraordinary General Meetings.
25. The Directors may, whenever they think fit, convene an Extraordinary General Meeting.

NOTICE OF GENERAL MEETINGS

26. (1) An Annual General Meeting and any meeting for the passing of a Special Resolution shall be called by at least twenty-one day's notice in writing and by at least fourteen day's notice in the case of any other meeting.
- (2) The notice shall be exclusive of the day on which it is served and of the day for which it is given and shall specify the place, the day and hour of the meeting and, in case of special business, the general nature of the business.
27. A notice may be served by the Company on any Member either personally or by posting it in a prepaid airmail letter or by courier service addressed to such Member at his registered address in or out of Nigeria.
28. Where a notice is sent by post or courier service, the notice shall be deemed to be effected by properly addressing, prepaying and posting an envelope containing the notice and unless the contrary is proved, shall be deemed to have been effected at the time at which the letter would be delivered in the ordinary course of post or twenty-one days after the date of posting, whichever is the earlier.

29. All notice directed to be given to the Members shall with respect to any share to which persons are jointly entitled, be given to whichever of such persons is named first in the Register of Members and a notice so given shall be sufficient notice to all the holders of such share.
30. Every executor, administrator, committee, curator bonis or trustee in bankruptcy or liquidator, shall be absolutely bound by every notice so given as aforesaid if sent to the last registered address of such member, notwithstanding that the company have notice of the death, lunacy, bankruptcy, or disability of such member.

PROCEEDINGS AT GENERAL MEETINGS

31. All business shall be deemed special that is transacted at an Extraordinary General Meeting and all business that is transacted at Annual General Meeting shall also be deemed special, with the exception of declaring a dividend, the consideration of the accounts and balance sheet and the report of the Directors and Auditors, and other documents required to be annexed to the balance sheet, the fixing of remuneration of the Auditors and the appointment of Directors in the place of those retiring.
32. No business shall be transacted at any General Meeting unless the requisite quorum is present save as herein otherwise provided members holding 70% of the share capital and present in person or by proxy shall be a quorum.
33. The Chairman of the Board of Directors or, in his absence any other director chosen by the board shall preside as chairman at every General Meeting of the Company.
34. Every question submitted to a General Meeting shall be decided by a show of hands, unless a poll is (before or on the declaration of the result of the show of hands) demanded by the Chairman or any member present in person or by proxy and entitled to vote.

VOTE AT GENERAL MEETINGS

35. A resolution in writing signed by all the members entitled to attend and vote at a General Meeting of the Company shall be as valid and effectual as if it has been passed at a meeting of the members duly convened.
36. Any corporation holding shares conferring the right to vote may, by resolution of its Director or other governing body authorise any of its officials or any other person to act as its representative at any General Meeting of the company, and such representative shall be entitled to exercise the same functions on behalf of such corporation as if he had been an individual shareholder of the Company.
37. No member shall be entitled to be present or to vote either personally or by proxy at any General Meeting or upon any poll, or to exercise any privilege as a member, unless all calls or other money due and payable in respect of any share of which he is the holder have been paid.
38. The instrument appointing proxy shall be in writing under the hand of the appointor or his attorney, or if such appointor be a corporation under its common seal, or the hand nor seal of its attorney and shall be in the usual form or in such other form as the Board may from time to time approve, but the execution of such instrument need not be attested.
39. Any person may be appointed a proxy whether a member of the company or not.

- (dd) To carry on the business of all types of steel and other metal constructions. To carry on the business of manufacturing, importers and exporters and dealers in all kinds of aluminum products including decorative, effect and ornamental products or jewels containing aluminum metal. To prospect and smelt metal aluminum deposits in anywhere lawful in Nigeria and the whole world.
- (ee) To manufacture metal, plastic and brass buttons, chromium and brass buttons, chromium and brass badges, roofing accessories, shovels, diggers, torchlight, sieves and other agriculture implements.
- (ff) To carry on the business of manufactures of domestic and industrial food package of all kind from plastic, iron sheets, metal sheets, glass and glass sheets, and other variety of products for use as containers and packaging products for industries. To also sell, manufacture and supply preservative for food substance.
- (gg) To do all or any of the aforesaid things in Nigeria and elsewhere, either as principal, agent, contractors, trustees or through agents, trustees representing the company, and either alone or in conjunction with other persons, whether in Nigeria or elsewhere.

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The word "Company" in this clause, except where used in reference to this company, shall be deemed to include any partnership or other body or persons, whether incorporated or domicile in the Federal Republic of Nigeria or elsewhere.

The objects specified in each of the paragraphs of this clause shall be regarded as independent objects and, accordingly, shall in on wise, be limited or restricted (except where otherwise expressed in such paragraph) by reference to or inference from the terms of any other paragraphs or the name of the company but may be carried out in any manner and constrained in as wide a sense as if each of the said paragraphs defined the objects of a separate and distinct company.

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 ₦1,000,000 divided into 1,000,000 ordinary shares of ₦1:00 each.

40. Until otherwise determined by shareholders, the number of directors of the company shall not be more than ten.
41. It shall not be necessary for a director to hold any qualification shares.
42. The Directors shall be paid out of the funds of the company by way of remuneration for their services such sums as the company in General Meeting by ordinary resolution may from time to time determine, and such remuneration shall be divided among them in such proportion and manner as the directors may determine.
43. The Directors shall also be entitled to be repaid such reasonable traveling, hotel and other expenses as they may incur in going to, attending and returning from meetings of the Board or of Committees of the Board or General Meetings.

POWERS OF DIRECTORS

44. The business of the Company shall be managed by the Board who may exercise all such powers of the Company as are not by the Decree required to be exercised by the Company in General Meeting, subject nevertheless to the provisions of the Decree and to such regulations (being not inconsistent with any such provisions) as may be prescribed by Ordinary Resolution of the Company in General Meeting, but no regulations made by the Company in General Meeting shall invalidate any prior act of the Board which would have been valid if such regulations had not been made.
45. The Board shall from time to time fix the remuneration of the Managing Director, whether by way of salary or commission or participation in profits, or by any or all of those modes, and upon such terms as to the duties to be performed, the powers to be exercised and all other matters as the Board thinks fit, but so that no Managing Director shall be invested with any powers or entrusted with any duties which the Board itself could not have exercised or performed, and the Board may (subject to the provisions of any contract between him and the company) at any time revoke any such appointment.
46. The Managing Director shall be subject to the overall direction of the Board and could be removed by a resolution passed at a duly convened Board meeting for any proven act of grave misconduct or incompetence.
47. The Board may borrow or raise any amount upon such terms as to interest or otherwise as it may deem fit and for the purpose of securing the same and interests, or for any other purpose create, issue, make and give respectively and perpetual or redeemable debenture stock or any mortgage or charge on the undertaking, or the whole or any part of the property present or future or uncalled capital of the company and any debentures, debentures stock, and other securities may be made assignable, free from any equities between the Company and the person to whom the same may be issued.

PROCEEDINGS OF DIRECTORS

48. The Directors may meet together for the despatch of business, adjourn and otherwise regulate their meetings as they think fit. Questions arising at any meeting shall decide by a majority of votes. The quorum necessary for the transaction of the business of the Director is two directors.
49. Any Director may at any time, and the secretary shall at the request of any Director, summon a meeting of the Board. It shall be necessary to give fourteen days' notice of meeting of the board to every Directors whether present in Nigeria or not, provided that with the consent in writing of all the Directors, a meeting may be convened by shorter notice and in such manner as the Directors may think fit.

50. A meeting of Board at which a quorum is present shall be competent to exercise all or any of the authorities, power and discretions by the Articles of the company for the time being vested in or exercise by the Board or by the Directors generally.
51. Questions arising at any meeting shall be decided by a majority of votes and the chairman shall have a casting vote in the case of equality votes.
52. A resolution in writing signed by all the Directors shall be as valid as if passed at a meeting of the Board or of such committee, as the case may be, duly convened and constituted.

ALTERNATIVE DIRECTORS

53. If any Director shall be unable for any reason to attend any meeting or meetings of the Board, he may be, writing under his hand, appoint any person to be his substitute, and every such substitute shall, during such inability of the Director appointing him, be entitled to attend and vote at meetings of the Board and shall, except to remuneration, share transfers and capital increase, have and exercise all the powers, rights, duties and authorities of the Directors appointing him. A Director may at any time revoke the appointment of a substitute appointed by him, and appoint another person in his place, and if a Director shall die or cease to hold the office of Director, the appointment of his substitute shall thereupon cease and determine. A revocation under this Article shall be effected by notice in writing under the hand of the Director making the same, and any notice if left at the registered office of the company shall be sufficient evidence of such revocation.

AUDITORS

54. Auditors shall be appointed in accordance with the provisions of Sections 357 and 358 of the Companies and Allied Matters Decree, 1990 to audit the accounts of the company annually.

SECRETARY

55. The Secretary shall be appointed by the Directors.

THE SEAL

56. The Seal of the Company shall not be affixed to any instrument, except by authority of a resolution of the Board and in the presence of one Director and the Secretary, and the Director and the Secretary shall sign every instrument to which the Seal of the Company is so affixed in their presence.

DIVIDENDS

57. The seal of the provisions herein before contained as to reserve, and subject and with prejudice to the special rights as to a dividends conferred by or pursuant to these Articles on the various classes of shares for the time being comprised in the capital of the company, the profits of the company shall be divisible among members in proportion to the capital paid-up on the shares held by them respectively. Any amount paid-up on a share in advance of calls or other money payable shall not entitled the holder to any dividend in respect thereof.

58. The Board may from time to time pay to the members such interim dividends as appear to the Board to be justified by the profits of the company.
59. The Board may deduct from the dividends or interest payable to any member all such sums of money as may due from him to the company on account of calls or otherwise.
60. If several persons are registered as joint holders of any share, any one of such persons may give effectual receipts for all dividends and interest payable in respect thereof
61. No dividend shall bear interest against the Company save as if specified in the Decree.

CAPITALISATION OF PROFITS



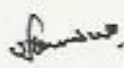
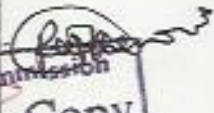
62. The company, by resolution may, upon the recommendation of the Directors resolve that it is desirable to capitalise any part of the amount for the time being standing to the credit of any of the Company's reserve accounts or the credit of the profit and loss account or otherwise available for distribution, and accordingly that such sum be set free for distribution amongst the members who would have been entitled thereto if distributed by way of dividend and in the same proportions on condition that the same be not paid in cash but be applied either in or towards paying up any amounts for the time being unpaid on any shares held by such members respectively or paying up in full unissued shares or debentures of the Company to be allotted, distributed and credited as fully paid-up to and amongst such members in the proportion aforesaid, or partly in the one way and partly in the others, and the directors shall give effect to such resolution. Provided that a share premium accounts and a capital redemption reserve fund may, for the purpose of the Articles, only be applied in the paying up of unissued shares to be issued to members of the Company as fully paid bonus shares.

WINDING UP

63. If the company shall be wound up, the liquidator may, with the sanction of an extraordinary resolution of the Company and any other sanction required by the Decree, divide amongst the Members in specie or kind, the whole or any part of the assets of the Company (whether they shall consist of property of the same kind or not) and may, for such purpose, set such as he deems fair upon any property to be divided as aforesaid and may determine how such division shall be carried out as between the members or different classes of members. The liquidator may, with the like sanction, vest the whole or any part of such assets in trustees upon such trusts for the benefit of the contributories as the liquidator, with the like sanction, shall think fit, but so that no member shall be compelled to accept any shares or other securities where there is any liability.

INDEMNITY

64. Every Director, Manager, Auditor, Secretary and other officers or servants of the Company shall be indemnified by the Company, and it shall be the duty of the Board out of the funds of the Company to pay all costs, losses and expenses which any such Director, Officer or servant may incur or become liable to by reason of any contract entered into or act or thing done by him as such Director, Officer or Servant in any way in the proper discharge of his duties, including any liability 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 in which relief is granted to him by the court under the Decree.

NAMES ADDRESS AND DESCRIPTION OF SUBSCRIBERS	SIGNATURES
<p>MR TEMITOPE JOHNSON OKUNOWO NO 19, AREE AVENUE NEW BODIJA, IBADAN, OYO STATE.</p> <p>(CHAIRMAN/MANAGING DIRECTOR)</p>	
<p>MRS OLUFUNKE ABOSEDE OKUNOWO NO 19, AREE AVENUE NEW BODIJA, IBADAN, OYO STATE.</p> <p>(DIRECTOR)</p>	
<p>SAMUEL OLUWADOLAPO OKUNOWO NO 19, AREE AVENUE NEW BODIJA, IBADAN, OYO STATE.</p> <p>(DIRECTOR)</p>	
<p>PEACE TOLULOPE OKUNOWO NO 19, AREE AVENUE NEW BODIJA, IBADAN, OYO STATE.</p> <p>(DIRECTOR)</p>	

IN WITNESS WHEREOF, IN THE
PRESENT OF THE COMMISSIONER OF
STAMP DUTY CHARGEABLE WITH A
DUTY OF ₦250.00
AND THE DUTY THEREON HAS BEEN
ASSESSED ACCORDINGLY
18/08/05
COMMISSIONER OF STAMP DUTY

Corporate Affairs Commission
Certified True Copy
28 SEP 2015
Name.....
Designation.....
Day of.....
Signature.....

Dated this 23rd

Witness to the above signatures: 10/08/05

Name: BAR NSE MERCY ISANGA

Address: 290, BROND WAY, E.B. LAGOS

Occupation: LEGAL PRACTITIONER