IRREVOCABLE POWER OF ATTORNEY

DONATED BY

HASTEK **NIGERIA LTD**

(DONOR)

TO

KINGSFORM CONCEPT NIGERIA LTD

(DONEE)

THIS………………………DAY OF…………………………….OCTOBER, 2023

THIS IRREVOCABLE POWER OF ATTORNEY is made this…………….Day of OCTOBER, 2023.

**BETWEEN**

**HASTEK NIGERIA LIMITED**  (a company registered under the laws of the Federal Republic of Nigeria) with Head Office at No. 76 Nandu Plaza, Wuse Zone 5, Abuja (Hereafter call **“THE DONOR”**)which expression shall where the context so admits include successors-in-title, directors, shareholders, agents, legal representatives and assigns of the one part.

**AND**

**KINGSFORM CONCEPT NIGERIA LTD**(a company registered under the laws of the Federal Republic of Nigeria; with Head Office at Area 7, Shopping Complex, Garki Abuja) hereafter called **“THE DONEE”** which expression shall where the context so admits include successors-in-title, directors, shareholders, agents, legal representatives and assigns of the other part.

**WEREAS**

1. The **DONOR** has secured a contract via letter of ***Award of Contract for the Construction of 3-Bedroom Block of 6 Flats at Federal Housing Authority Abuja Mass Housing Development Project at Bwari (Lot 11E)*** Hereinafter called **“THE CONTRACT”** awarded by the Federal Housing Authority, Asokoro, Abuja (Hereinafter called **“THE AUTHORITY”.**
2. The contract is evidenced by a letter of Award Ref: BWR/WRK/3BRM/BF/035
3. The contract sum is One Hundred Million, Seven Hundred and Thirty Eight Thousand, Thirty Four Naira, Eighty Two Kobo (N100,738,034.82)only inclusive of 5% Contingency and 5%VAT.
4. The **DONOR** is indisposed to execute the contract and inconsequence, is desirous of appointing and maintaining an **ATTORNEY** to execute the contract in his stead and behalf.
5. The Contract has been executed up to 60% and consideration of the sum of N4,000,000.00 (Four Million Naira only) which **‘THE DONEE”** accepted to pay to **“THE DONOR”.**

**THIS DEED WITNESETH AS FOLLOWS:**

By this power of attorney, the **DONOR** hereby nominates and appoints the **DONEE** as the **TRUE** and **LAWFUL ATTORNEY** in respect of the matters and acts set forth, to wit:

1. To receive and take possession of the contract and relevant documents and data pertaining thereto.
2. To manager, superintend and execute the contract in accordance and in conformity with the specifications and to reasonable satisfaction of the **ATTORNEY.**
3. To deal directly with the **AUTHORITY** of its Agents Servant in respect of the Contract.
4. To maintain and deliver up the works fully completed to the authority in conformity with the provision of the Contract Agreement.
5. To demand and receive in its own all payment and cheque(s), arising from or under or issued in respect of the contract, **AND** expend, and give effectual receipts and discharge (if necessary) for any money or cheque which shall/may accrue on the contract by virtue of the power herein reserved or contained, which receipts shall exonerate **THE AUTHORITY** paying such monies.
6. The **DONOR** and the **DONEE** shall open a separate sub-account in the name of the **DONOR** for the sole purpose of execution of this contract and the **DONEE** shall be the sole signatory to the account.
7. To claim all rights and enforce all remedies whatsoever regarding the contract, which is to commence. Prosecute, defend and oppose all actions or other legal proceedings arising or in connection with the contract.
8. To appoint and or employ any Agents, overseers, Servants or other persons at such remuneration as it may think fir and proper.
9. To comply in all respects with conditions of the concerning the items, statutory obligation, contract documents, royalties, variations, quality and quantity of the items and other conditions relating to the contract as stipulated in the agreement.
10. To execute, sign, enter, acknowledge and perfectly do all acts which relates to the contract and all other things as shall be required or may be deemed proper in relations to all or any of the purpose or matters aforesaid.
11. **AND GENERALLY** to do such things **AND** take such **ACTION** as are necessary for the proper delivery of the items as the **DONOR** itself will do if personally present.
12. The **DONOR** hereby declares:
13. The Power of Attorney hereby created shall be irrevocable hereof.
14. We the said **DONOR** in our personal as well as representative capacity hereby undertake to ratify, confirm and agree to ratify and confirm whatsoever Lawful our **ATTORNEY** shall do or cause to be done by virtue of this Power of Attorney.

The **DONEE** is competent, willing, able and ready to act as the **ATTORNEY** of the **DONOR.**

The parties have hereunto set their hands and common seal the day and year first above written.

**THE COMMON SEAL OF THE WITHIN NAMED**

**DONOR: HASTEK NIGERIA LIMITED**

**------------------------------------ -----------------------------**

**DIRECTOR SECRETARY**

**THE COMMON SEAL OF THE WITHIN NAMED**

**DONEE: KINGSFORM NIGERIA LIMITED**

**----------------------------------- ------------------------------**

**DIRECTOR SECRETARY**