



NLS

SAMPLE DRAFT

on

CORPORATE LAW PRACTICE



Highlights

- ▶ MEMART
- ▶ CAC forms
- ▶ Winding Up
- ▶ Cover letters
- ▶ Company Resolution
- ▶ Company Proceedings
- ▶ Corporate letters and Application
- Notice ▶
- Declaration ▶
- Search Report ▶
- Dissolution Applications ▶
- Pre-incorporation Contract ▶
- Post Incorporation Application ▶

EYEKE KENNETH SAMUEL

TABLE OF CONTENTS

1. (Week 3) Legal Framework and Regulatory Bodies	-3
2. (Week 4) Choice of Business Organization and Formation	-7
3. (Week 5) Corporate Law Practice	-9
4. (Week 6) Preparation of Document For Business Formation	-12
5. (Week 7) Pre-Incorporation Matters &Promotion Activities	- 22
6. (Week 8) Foreign Participation in Nigeria	- 32
7. (Week 9) Post Incorporation Matters	- 38
8. (Week 10) Corporate Governance 1	- 50
9. (Week 11) Directors and Secretary	- 52
10. (Week 12) Corporate Governance 3 Meeting	-61
11. (Week 13) Financial Statements and Audit Committee (1)	-68
12. (Week 14) Corporate Governance V	-71
13. (Week 15) Company Securities 1	-75
14. (Week 16) Company securities 2	-79
15. (Week 17) Cooperate Restructuring 1	-80
16. (Week 18) Corporate Restructuring 2	-81
17. (Week 19) Company Proceedings	-83
18. (Week 20) Winding Up And Dissolution	-90

Week 3
OVERVIEW OF THE LEGAL FRAMEWORK & REGULATORY BODIES
ON CORPORATE LAW PRACTICE IN NIGERIA

S/N	Applicable Law	Regulatory Body	Administrative Head
1	Companies and Allied Matters Act 2004	Corporate Affairs Commission	Registrar-General
2	Investments and Securities Act 2007	Securities and Exchange Commission	Chairman
3	Nigerian Investment Promotion Commission Act 2004	The Nigerian Investment Promotion Commission (NIPC)	Executive Secretary
4	Foreign Exchange Monetary & Miscellaneous Provisions Act	Central Bank of Nigeria	Governor of the Central Bank of Nigeria
5	Immigration Act	Nigerian Immigration Service	Comptroller-General
6	National Office for Technology Acquisition Promotion Act 2004	National Office for Technology Acquisition Promotion	Director-General
7	Industrial Inspectorate Act	Industrial Inspectorate Division of the Federal Ministry of Trade & Investment	Director
8	Constitution of the Federal Republic of Nigeria		
9	Federal High Court Act	Federal High court	Chief Judge
10	Banks and other Financial Institutions Act	Central Bank of Nigeria	Governor of the Central Bank
11	Asset Management Corporation Act, 2010	Asset Management Corporation of Nigeria	Managing Director (S.10(1)(b) AMCON
12	Insurance Act 2007	National Insurance Commission	Chief Executive Officer
13	National Industrial Court Act	National Industrial Court	President

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14	Federal Inland Revenue Service Act, 2007	Federal Inland Revenue Service	Executive Chairman
15	National Insurance Commission Act	National Insurance Commission (NAICOM)	Chief Executive Officer
16	Nigerian Communication Commission Act	Nigerian Communication Commission	Chief Executive Officer
17	National Agency for Food & Drug Administration & Control Act	National Agency for Food & Drug Administration & Control	Director General
18	Mortgage Institutions Act	Federal Mortgage Bank	Managing Director
19	Nigerian Copyright Act	Nigerian Copyright Commission	
20	Nigerian Maritime Administration & Safety Agency Act	Nigerian Maritime Administration & Safety Agency (NIMASA)	
21	Electric Power Sector Reform Act	Nigerian Electricity Regulation Commission	
22	Standard Organisation of Nigeria Act	Standard Organisation of Nigeria	
23	Nigeria Deposit Insurance Corporation Act	Nigeria Deposit Insurance Corporation	Managing Director
24	Stamp Duties Act		
25	Land Use Act		
26	Companies Income Tax (Amendment) Act		
27	Export Incentives & Miscellaneous Provisions Act		
28	Food Drugs & Other Related Product Act		
29	Partnership Law		
30	Nigeria Minerals Mining Act		
31	Petroleum Profit Tax Act		
32	Infrastructure Concession	Infrastructure Concession	

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	Regulatory Commission Act	Regulatory Commission	
33	Nigeria Maritime Administration & Safety Agency Act	Nigeria Maritime Administration & Safety Agency (NIMASA)	
34	Nigeria Export Process in Zones Act	Nigeria Export Processing in Zones Authority (NEPZA)	
35	Nigeria Export Promotion Council Act	Nigeria Export Promotion Council	
36	National Automotive Council (Amendment) Act	National Automotive Council	
37	Financial Reporting Council Act	Financial Reporting Council	
38	Mortgage Institutions Act	Federal Mortgage Bank	
39	Capital Gains Tax Act		
40	Education Tax Act		

There are other subsidiary legislations such as: Companies Proceedings Rules, Company Regulation 2012, Winding Up Rules, Securities & Exchange Commission Rules, Nigeria Stock Exchange Winding Up Rules, Code of Corporate Governance for Public Companies, Code of Corporate Governance for Banks & Distant Houses, Guidelines for Whistle Blowing, etc.

ACCREDITATION FORM

CORPORATE AFFAIRS COMMISSION CAC/ACR/1
Plot 420 TAGRIS CRESCENT MAITAMA ABUJA

APPLICATION FOR ACCREDITATION
(for use by firms/individual)

No.....

1. Name of the firm/individual: Eyeke Kenneth and co

2. Nature of the business: Legal Practice and Consultancy

3. Principal place of business: Abuja

4. Branches (addresses, not P.O.Box)

(i) No 77 Afikpo Road, Abakaliki, Ebonyi State

(ii)

(iii)

Telephone: 08102959631 **Email Address:** Lawreviewnetwork@gmail.com

5. Full names, enrolment number and signatures of each partner (in the partnership)

(i) Eyeke Kenneth/SC/2214/(ii) ~~Emmanuel~~ Esseien/SC/2117

(iii) Afolabi Samuel (iv)

6. Name and Signatures of representatives:

(i) Nil (ii)

(iii) (iv)

7. Evidence of eligibility to practice for the year:

GTB

We hereby certify that the foregoing particulars are to the best of our knowledge, information and belief, correct and we undertake to notify the Registrar-General whenever any change is made or occurs in any of them.

Dated this 6th day of January, 2021


(Signature of Principal Partner)

Eyeke Kenneth Samuel

(Name of Principal Partner)

*Evidence of eligibility to practice should include current practicing/membership fee receipt, etc.

Week 4

CHOICE OF BUSINESS ORGANISATION AND FORMATION

There are three types of business organisations under the Nigerian corporate law practice. They are:

1. Sole proprietorship (not registered as business name)
2. Business name (registered as business name or partnership).
3. Companies

Part A and B of CAMA are business organisations as they can carry out business. On the other hand, incorporated trustees under part C of CAMA is non-business organisation. Business organisations are profit-oriented. Companies are the most widely used business organization. They are profit-oriented. Under **Section 18 CAMA**, it takes at least two persons to incorporate or form a company.

SAMPLE DRAFT OF FORMAL APPLICATION FOR CONSENT

EYEKE KENNETH AND ASSOCIATES

Legal Practitioners, Solicitors and Chartered Arbitrators

No 38 Abeokuta Street, Area 8, Garki, Abuja

Web: www.read.com - Phone: 08102959631

Email: Kennethsamuel18@gmail.com

Our Ref: _____

Your Ref: _____

December 4, 2020

The Registrar-General,
Corporate Affairs Commission,
Abuja.

Dear Sir/Madam,

APPLICATION TO CONSENT TO REGISTER "TIGA VOICE GROUP LTD"
PURSUANT TO SECTION 30(2)(d) OF THE COMPANIES AND ALLIED
MATTERS ACT AND REGULATION 20 OF THE COMPANIES REGULATIONS,
2012

Kindly refer to the above subject-matter.

We are Solicitors to Buks Publication Ltd, CatchUp Media Ltd and TechPlus Nig Ltd, (Our clients). Pursuant to the instructions of our clients, we apply, on their

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behalf, for the consent of the Corporate Affairs Commission to register Tiga Voice Group Ltd.

We have attached, for your kind consideration and approval, the following documents to this formal application for consent:

1. Copies of the Certificates of Incorporation of Buks Publication Ltd, CatchUp Media Ltd and TechPlus Nig Ltd as evidence of the three (3) associate companies to form the “Group” company
2. Copies of the Statements of Authorised Share Capital and Return of Allotment Forms of Buks Publication Ltd, CatchUp Media Ltd and TechPlus Nig Ltd as evidence of common membership of the associate companies
3. Copies of the resolutions passed by Buks Publication Ltd, CatchUp Media Ltd and TechPlus Nig Ltd consenting to the formation of Tiga Voice Group Ltd
4. A copy of a statement by all (or a majority) of the first directors of the proposed Tiga Voice Group Ltd that the share capital of the company shall not be less than the highest share capital amongst the associate companies
5. Updated annual returns of Buks Publication Ltd, CatchUp Media Ltd and TechPlus Nig Ltd
6. Updated section 553, CAMA filing where applicable

We undertake to pay the necessary fees.

Thank you.

Yours faithfully,

S. K. Eyeke, Esq.

Principal Partner

For: Eyeke Kenneth & Associates

NOTE: If the letter above is for a holding company, then in the heading, it changes to regulation 21 and the documents to be attached would be those listed in regulation 21. If the letter is for a consortium company, then the heading becomes: “application for consent to register ABC Consortium pursuant to Regulation 22 of the Companies Regulations 2012” and the particulars would be as listed in Regulation 22.

WEEK 5
CORPORATE LAW PRACTICE
CHOICES OF BUSINESS AND NON-BUSINESS ORGANISATION

BUSINESS NAME: Companies are not the only business organisation in Nigeria. There are others like sole proprietorship and partnership, which are covered as business names under CAMA. Business name is covered in part B of the CAMA. **Section 570 CAMA** provides for establishment of the office of the Registrar of Business Names in every state of the federation.

Section 588(1) CAMA defines a business name as the name or style under which any business is carried on, whether in partnership or otherwise. Sole proprietorships and partnerships can be registered as business names. Therefore individuals, partnerships and companies can register business names. Business name is the most convenient form of doing business by a sole proprietor or partnership in a more recognisable form. Thus, the essence for registering a business name is to secure the name style.

PARTNERSHIP: A partnership is a voluntary association of two or more persons who jointly own and carry on a business for profit. A partnership is presumed to exist if the persons agree to share proportionally in the business's capital, profit and losses. A partnership lacks legal personality and the partners are personally liable for all the debts and liabilities of the partnership, without limitation, except if it is a limited partnership or limited liability partnership in Lagos.

INCORPORATED TRUSTEE(S): Incorporated trustee is a non-business organisation and it is quite all embracing. It is covered in Part C CAMA - **Section 590 to 612**. Incorporated trustee involves any community of person bound together by custom, religion, kinship or nationality or anybody or association of person established for any religious, educational, literary, scientific, social, development, cultural, sporting or charitable purpose. For the purpose of incorporation under Part C, such community or body or association would appoint one or more trustees to apply to the CAC to be registered as a corporate body – **Section 590(1) CAMA**. Upon registration, the trustee(s) shall become a corporate body – **Section 590(2) and 596 CAMA**

Application for Incorporation

Regulations 65 & 66 of Companies Regulations 2012 provide for the requirements for incorporation of trustees, If the commission is satisfied that the application complies with the relevant provisions, notice of application is to be published in two national newspapers stating the following

1. Name of the association
2. Principal objects of the association
3. Full names of the proposed trustee(s)
4. Invitation to the public to object the name, object and proposed trustee(s) of the association within 28 days – **Rule 65(4) CR**

One of the newspapers must be in circulation in the locality of the association and the other, a national newspaper – **Rule 65(3) CR**.

A Draft of Public Notice Issued

PUBLIC NOTICE

BAGUADA WOMAN EDUCATION PROMOTION FOUNDATION

The general public is hereby notified that the above named association with the office in no 27 Bashir Musa Avenue, Baguada, Kano has applied to the Corporate Affairs Commission for registration under Part C of the Companies and Allied Matters Act Cap C20 LFN 2004

THE TRUSTEES ARE:

1. MAHADI ABDUSSALAM
2. ABDULKAREEM ABDULHAMID
3. ATIKA ABDULAH

AIMS AND OBJECTIVES

1. To encourage girl child education and discourage street begging among the girl child
2. To discourage harmful cultural practices against Baguada women

Any objection to this registration should be forwarded to the Registrar-General of Corporate Affairs Commission, Plot 565, Ndota Street, Wuse 5, Abuja within 28 days of the publication

Signed:

Eyeke Kenneth Samuel
Solicitor

Draft of Special Clause of Incorporated Trustees

"The income and property of the association shall be applied towards the promotion of the objectives of the body and no portion shall be paid or transferred directly or indirectly by way of dividends, bonus or otherwise however by way of profit to the members of the association". If in event of dissolution of the corporate body there remains after satisfaction of all its debts and liabilities, any property whatsoever, the same shall not be paid to or distributed among members of that association but shall be given or transferred to some other institutions having objects similar to the objects of the association, such institutions to be determined by members of the association at or before dissolution.

Week 6

PREPARATION OF DOCUMENTS FOR BUSINESS AND NON-BUSINESS ORGANIZATION AND FORMATION

PREPARATION OF DOCUMENTS FOR COMPANIES

Check List of Documents for Incorporation of Companies

1. Availability Check and Reservation of Name (FORM CAC 1)
2. Application for registration of a company (FORM CAC 1.1)
3. Two copies of Memorandum and Articles of Association duly stamped.
4. Means of identification (photo page of international passport, or current drivers' license, or national ID) for subscribers to the Articles of Association.
5. Evidence of payment of stamp duties and filing fee.
6. Residence permit -in case of resident foreigners.
7. Consent of the Attorney General where the company to be registered is a company limited by guarantee.
8. Any other document required by the Commission to satisfy the requirement of any law relating to the formation of a company.

**FEDERAL REPUBLIC OF NIGERIA
COMPANIES AND ALLIED MATTERS ACT CAP C20 LFN 2004
COMPANY LIMITED BY SHARES
MEMORANDUM OF ASSOCIATION OF EYEKE MASS TRANSIT LIMITED**

1. The name of the company is Eyeke Mass Transit Limited
2. The registered office of the company is situate in Nigeria
3. The objects for which the company is established are:
 - a. to carry on the business of Transportation,
 - b. Goods Delivery, and
 - c. Motor vehicle repair.
 - d. To do all such other things as may be considered incidental or conducive to attainment of the above objects or any of them.
4. The company is a private company
5. The liability of the members is limited by shares
6. The nominal share capital of the company is ₦100,000,000 (One hundred million naira) divided into 100,000,000 ordinary shares of ₦1 each.

We, the several persons whose names and addresses are subscribed, are desirous of being formed into a company in pursuance of the memorandum of

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association and we respectively agree to take the number of shares in the capital of the company set opposite our respective names.

	Names and Addresses of Subscribers	Description of Subscribers	Number of Shares taken by Each Subscriber	Signature of Subscribers
1	Emediong Essien of No. 10, Akpan Street Uyo, Akwa IboQm State.	Business - man	50 Million ordinary Shares	
2	Anikan Udo-Okon of No. 11, Akpan Street Uyo, Akwa Ibom State.	Teacher	20 million ordinary shares	
3	Essien, Iquo Ekpo of No. 12, Akpan Street Uyo, Akwa Ibom State.	Business - woman	20 million ordinary shares	
4	Gideon Edem of No. 13, Akpan Street Uyo, Akwa Ibom State.	Public - Servant	10 million ordinary shares	
	Total Shares Taken		100 million ordinary shares	

DATED THIS 6th DAY OF JANUARY, 2021

WITNESS TO THE ABOVE SIGNATURES:

NAME: Chief Edet Udoh

ADDRESS: Plot 22, Ibom, Uyo

OCCUPATION: Legal practitioner

SIGNATURE:

Company Limited by Guarantee

1. Name clause
2. Registered office clause
3. Objects clause
4. Status clause
5. Liability clause
6. Special clause
7. Guarantee clause
8. Association and subscription clause
9. Subscription Box
10. Attestation clause

**FEDERAL REPUBLIC OF NIGERIA
COMPANIES AND ALLIED MATTERS ACT CAP C20 LFN 2004
COMPANY LIMITED BY GUARANTEE
MEMORANDUM OF ASSOCIATION OF OKOYE KIZZY FOUNDATION
(LIMITED BY GUARANTEE)**

1. The name of the company is Okoye Kizzy Foundation (Limited by guarantee)
2. The registered office of the company is situate in Nigeria.
3. The object for which the company is established is to build motherless babies home across Nigeria and to support the less Privilege.
4. The company is a private company
5. The liability of the members is limited by guarantee
6. The income and property of the company shall be applied solely towards the promotion of its objects and that no portion thereof shall be paid or transferred directly or indirectly to the members of the company except as permitted by the Act. However nothing herein shall prevent the payment in good faith of remuneration to any servant of the company or to any other person for services actually rendered.
7. Every member of the company undertakes to contribute to the assets of the company in the event of its being wound up while he is a member or within one year afterwards for payment of the debts and liabilities of the company before he ceases to be a member and the cost, charges and expenses of winding up and for the adjustment of the rights of the contributories among themselves, Such amount as may be required not exceeding ₦2,000 so however that the total amount to be so contributed by all the members shall not be less than ₦10,000.

NLS SAMPLE DRAFTS ON CORPORATE LAW PRACTICE

8. If upon the winding up or dissolution of the company, there remains after the satisfaction of all its debts and liabilities any property of the company, the same shall not be paid or distributed among the members of the company, but shall be transferred among some other companies having objects similar to the objects of the company and such other company shall be determined by the members prior to the dissolution of the company.

We, the several persons whose names and addresses are subscribed hereunder are desirous of being formed into a company limited by guarantee in pursuance of this memorandum of association

	Names and Addresses of Subscribers	Description of Subscribers	Signature of Subscribers
1	Warefiniere Rachael of No 4 Adekunle Street, Enugu, Enugu State	Schoolmaster	
2	Adebanjo Adepeju of No 2 Agbani Close, Enugu, Enugu State	Schoolmaster	
3	Peter Akpu of No 13 Mission Road, Nkanu West, Enugu State	Schoolmaster	
4	Ashely Alobi of No 14 Church Road, Nkanu West, Enugu State	Schoolmaster	
5	Okafor Chidimma of No 13 Ebele Road, Enugu, Enugu State	Schoolmaster	
6	Akinrinmad Oluwadamilo of No 18 Ebele Road, Enugu, Enugu State	Schoolmaster	

DATED THIS 6th DAY OF JANUARY, 2021

WITNESS TO THE ABOVE SIGNATURES:

NAME: Chief Edet Udoh

ADDRESS: Plot 22, Ibom, Uyo

OCCUPATION: Legal practitioner

SIGNATURE:

Unlimited Company

1. Name clause
2. Registered office clause
3. Object clause
4. Status clause
5. Liability clause
6. Share capital clause
7. Association and subscription clause
8. Attestation clause

**FEDERAL REPUBLIC OF NIGERIA
COMPANIES AND ALLIED MATTERS ACT CAP C20 LFN 2004
UNLIMITED COMPANY
MEMORANDUM OF ASSOCIATION OF 'THE PATENT STEROTYPE'
(UNLIMITED)**

1. The name of the company is "The Patent Stereotype Unlimited".
2. The registered office of the company will be situated in Nigeria.
3. The business for which the company is established is the working of a patent method of founding and casting stereotype plates of which method John Smith is the sole patentee.
4. The company is a private company.
5. The liability of the company is unlimited.
6. The share capital of the company is ₦1, 000,000 (one million naira) divided into 10,000 shares of ₦100 each.

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 against our respective names.

	Names and Addresses of Subscribers	Description of Subscribers	Number of Shares taken by Each Subscriber	Signature of Subscribers
1	Temitope Grace Ishola of No 4 Adekunle Street, Enugu, Enugu State	Business Woman	- 2,000	
2	Miram Adeboye of No 12 Agbani Close, Enugu, Enugu State	Business Woman	- 2,000	

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3	Peter Akpu of No 139B Mission Road, Nkanu West, Enugu State	Businessman	1,000	
4	Ilekoya Damuare S of No 130A Mission Road, Nkanu West, Enugu State	Businessman	1,000	
5	Chikere Chidera of No 13 Ebele Road, Enugu, Enugu State	Businessman	1,000	
6	Emake Nasara of No 18 Ebele Road, Enugu, Enugu State	Businessman	1,000	
7	Uwakwe Chinedu of No 189 Zone C, Apo Resettlement, FCT Abuja	Business - Woman	2,000	
	Total Shares taken		10,000	

DATED THIS 6th DAY OF JANUARY, 2021

WITNESS TO THE ABOVE SIGNATURES:

NAME: Chief Edet Udoh

ADDRESS: Plot 22, Ibom, Uyo

OCCUPATION: Legal practitioner

SIGNATURE:

Content and Sample of Articles of Association

1. Interpretation
2. Classes of shares
3. Call on shares
4. Transfer of shares
5. Restriction on transfer of shares
6. Transmission of shares
7. Forfeiture of shares
8. Prohibition of loans or financial assistance to buy shares
9. Increase of share capital
10. Reduction of share
11. Borrowing

12. Meeting
13. Notice of meetings
14. Proceedings at meetings, quorum
15. Chairman
16. Voting
17. Poll
18. Proxy
19. Written resolutions
20. Number of directors
21. Appointment of first directors and other directors
22. Casual vacancy
23. Share qualification
24. Life director
25. Vacation of office of director
26. Tenure of office
27. Removal
28. Proceedings at meetings
29. Written resolutions of directors, quorum
30. Notice of meeting of directors
31. Remuneration
32. Managing director
33. Duties of directors
34. Secretary
35. Appointment and removal, duties
36. Common seal
37. Authority to use
38. Signature of documents
39. Official seal
40. Dividends and reserve
41. Declaration of dividends and interim dividends
42. Payment of dividends
43. Capitalisation of profits
44. Accounts
45. Audit
46. Stock exchange
47. Winding up
48. Indemnity

**FEDERAL REPUBLIC OF NIGERIA
COMPANIES AND ALLIED MATTERS ACT CAP C20 LFN 2004
COMPANY LIMITED BY SHARES
ARTICLES OF ASSOCIATION OF EYEKE MASS TRANSIT LIMITED**

(PURSUANT TO SECTION 33 AND 34 OF THE COMPANIES AND ALLIED MATTERS ACT 2004)

The form and content of the Articles of Association of this company is in accordance with:

Part I (Public Company Limited by Shares) ☐

Part II (Private Company Limited by Shares) ☒

Part IV (Unlimited Company) ☐

Respectively of Table "A" in schedule 1 of this Act, with additions, omissions or alteration as may be required in the circumstances.

	Names and Addresses of Subscribers	Description of Subscribers	Signature of Subscribers
1	Emediong Essien of No. 10, Akpan Street Uyo, Akwa Ibom State.	Business man	
2	Anikan Udo-Okon of No. 11, Akpan Street Uyo, Akwa Ibom State.	Teacher	
3	Essien, Iquo Ekpo of No. 12, Akpan Street Uyo, Akwa Ibom State.	Business woman	
4	Gideon Edem of No. 13, Akpan Street Uyo, Akwa Ibom State.	Public Servant	

DATED THIS 1st DAY OF December, 2020

WITNESS TO THE ABOVE SIGNATURES:

NAME: Chief Edet Udoh

ADDRESS: Plot 22, Ibom, Uyo

OCCUPATION: Legal practitioner

SIGNATURE:

PREPARATION OF DOCUMENTS FOR BUSINESS NAMES

Checklist of Documents for Registration of Business Names

1. Search and availability of name (CAC Form 1)
2. Application form (CAC/BN/1)
3. Evidence of payment of filing fees
4. Qualifying certificate in case of a professional partnership
5. Two passport sized photograph of each partner
6. Photo identification of the partners

Contents of a Partnership Agreement

1. Parties
2. Names and style
3. Place of business
4. Nature of business
5. Commencement
6. Duration
7. Capital
8. Property and partnership
9. Profits and drawings
10. Bankers and signatories to bank
11. Salary
12. Accounts
13. Powers, rights and duties
14. Retirement
15. Expulsion and suspension
16. Dissolution
17. Arbitration

PREPARATION OF DOCUMENTS FOR INCORPORATED TRUSTEES

Statutory Form for Incorporated Trustees

1. Availability check and reservation of name (CAC Form 1)
2. Application form for incorporated trustees (Form CAC/IT/1)
3. Trustee declaration form

Checklist of Documents for Incorporated Trustees

1. Availability check and reservation of name (CAC Form 1)
2. Application form for incorporated trustees (Form CAC/IT/1)
3. Two printed copies of the constitution of the association

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4. Duly signed copies of the minutes of the meeting appointing the trustees and authorising the application.
5. Duly signed minutes of meeting where special clause was adopted
6. The impression of drawing of the proposed common seal
7. The original newspaper publication
8. Formal letter of application for registration
9. Two passport photographs of each trustee
10. Evidence of land ownership/affidavit in lieu
11. Trustee declaration of non-disqualification/sworn affidavit for each trustee
12. Letter authorising the solicitor or any other person incorporating the incorporated trustees
13. Payments of the prescribed filing fee.

Content of Form CAC/IT/1

1. Special clause (Appendix A)
2. Aims and objectives (Enclosure A)
3. Rules and regulations governing the body (Enclosure B)
4. Statement and short description of the land held or about to be acquired by the body (Enclosure C)
5. Names, addresses and occupations of trustees (Enclosure D)
6. Proposed title of the body (Enclosure E)
7. Impression of the common seal (Enclosure F)
8. Rules for the use and custody of the common seal (Enclosure G)
9. Copy of the relevant minutes where the trustees were appointed (Enclosure H)
10. Details of current or past affiliations

Content of the Constitution of Incorporated Trustees

- | | |
|------------------------|-------------|
| 1. Name | |
| 2. Aims and objectives | |
| 3. Common seal | |
| 4. Special clause | |
| 5. Trustees | |
| 6. Governing body | 8. Accounts |
| 7. Meetings | 9. Fund |

Week 7
**PROMOTION OF COMPANIES AND PRE-INCORPORATION
CONTRACT**

A company as it is known is an artificial person that is a creation of law. There are processes which must be fulfilled before a company can be said to be in existence. In other words, there are different activities involved in the formation of a company. There are persons behind these activities and such persons are known as promoters. Promotion activities are usually more evidenced when foreigner is involved in the incorporation of a Nigerian company. Under the Nigerian law, a promoter is determined by promotion activities, that is, it is only when promotion activities relating to a company can be identified before such person can be called a promoter.

Draft of Joint Venture Agreement

JOINT VENTURE AGREEMENT

THIS JOINT VENTURE AGREEMENT (the Agreement) is made as of the 6th day of January, 2021.

BETWEEN Eyeke Mass Transit Limited, a private limited company incorporated under the Companies and Allied Matters Act; of No. 13 Afikpo Road, Abakaliki, Ebonyi State (First Party) of the First Part and

Buks Publication Limited, a private limited company incorporated under the Companies and Allied Matters Act, of No. 28 Gunning Road, Abacha Roundabout, Abakaliki, Ebonyi State (Second Party and collectively called, the "Parties") of the Other Part.

WHEREAS the First Party is engaged in the business of transportation and delivery of goods across the federation and the second party is engaged in the business of production and distribution of book and stationeries.

WHEREAS the parties wish to join together in a joint venture for the purpose of formation of company limited by shares with an objective of production of billboards.

NOW THEREFORE BE IT RESOLVED, in consideration of the mutual covenants, promises, warranties and other good and valuable consideration set forth, the parties agree as follows:

Place of Business

The joint venture business shall be carried on at No. 34 Udumezue Street, Abakaliki Ebonyi State or at such other place or places as the partners may from time to time agree upon.

Duration of Venture

The duration of the joint venture shall be 10 years from the 10th day of January, 2020 to 9th day of January, 2030 but subject to prior determination as provided in this agreement.

Name of Business

The firm's name shall be Agubata Nigeria Limited, which shall be registered pursuant to the Companies and Allied Matters Act, 1990.

Bankers

1. The bankers of the joint venture shall be Zenith Bank Limited or such other bankers as may from time to time be agreed upon by the partners. All moneys of the Joint venture (other than moneys from petty expenses) shall be paid to and kept deposited with the said bankers.
2. Each partner shall have power to draw Cheques in the name of the firm.

Capital Contribution

The capital of the joint venture shall be a sum of Fifty Million Naira (N50, 000,000 Naira) to be contributed by the partners in equal shares immediately after the date of this agreement.

Profit Sharing

The partners shall be entitled to the net profits arising from the business in equal shares and such net profits shall be divided among the partners immediately after the settlement of the annual accounts.

Account Book/Accountability

1. Proper and usual books of account shall be kept and maintained at the place of business of the Joint venture and shall be open to inspection by either partner or their agent.
2. On the 31st day of December, 2020 and on the same day in each succeeding year, an account shall be taken of all assets and liabilities of the Joint venture and a balance sheet and profit and loss account shall be prepared and be signed by each partner who shall be bound thereby unless some manifest error are found within three (3) months in which case the error shall be rectified.

3. Each partner may draw out of the Joint venture profit the sum of N100, 000 (Hundred thousand naira only) every month on account of his share of profits, but if when the annual account is taken, either partner shall have drawn any sum in excess of his share of the profits he shall forthwith repay such excess to the said joint venture account.

Commitment of Parties to the Joint Venture

Each partner shall devote his whole time and attention to the business of joint venture and shall use his utmost endeavours to further the interest of the Joint venture business.

Restrictions

Neither partner shall without the written consent of the other:

1. Engage in or be concerned or interested either directly or indirectly in any business, other than that of the joint venture.
2. Enter into any bond or become bail or surety for any person or knowingly cause or
3. Suffer to be done anything whereby the Joint venture property may be taken in execution or otherwise endangered.
4. Assign mortgage or charge his share in the asset or profits of the Joint venture.
5. Compromise compound release or discharge any debt due to the Joint venture except upon payment in full.
6. Contract any Joint venture debt exceeding the sum of N1, 000, 000 in respect of any one transaction.
7. Take, engage or dismiss any agent or servant of the firm.
8. Introduce or attempt to introduce any other person into the business of the Joint venture.

Breach of Contract

If either partner shall commit any breach of the terms of this agreement, the other partner shall be at liberty within three months from becoming aware of such breach by notice in writing to the offending partner forth with to determine the joint venture.

Determination and Dissolution

Either party shall be at liberty to determine the joint venture by giving to the other not less than (three) calendar months' notice in writing of his intention provided

always that the joint venture shall not in this manner be determined within two years from the date of commencement.

Upon the dissolution of the joint venture by the death of a partner or by either partner giving notice to determine in the manner herein before specified, the other partner shall be entitled to purchase the same of the partner so dying or giving notice provided that written notice of intention to purchase shall be given to the retiring partner or to the personal representatives of the deceased partner within two calendar months after the date of dissolution.

Dispute Resolution

All disputes between the partners in relation to any matter whatsoever touching the joint venture affairs or the construction of this agreement and whether before or after the determining of the joint venture shall be referred to a single arbitrator in accordance with the provisions of the Arbitration and Conciliation Act .Cap. A8 LFN 2004.

IN WITNESS OF WHICH THE PARTIES HAVE EXECUTED THIS AGREEMENT
THE DAY AND YEAR FIRST ABOVE MENTIONED.

The common seal of the First Party, Eyeke Mass Transit Ltd. was affixed to this agreement in the presence of:

.....
Director

.....
Secretary

The common seal of the Second Party, Buks Publication Ltd. was affixed to this agreement in the presence of:

.....
Director

.....
Secretary

Shareholders Agreement

This is an agreement that structures the relationship between the shareholders of a company. It describes how the company should be operated and the shareholders rights and obligations. It makes sure that the shareholders are treated fairly and that their rights and investments are protected. It also contains details as to the management of the company, ownership of shares and privileges and protection of shareholders.

Content

1. Commencement date
2. Parties
3. Recitals
4. Definition and interpretation
5. Business object of the company
6. Consideration
7. Warranties
8. Completion
9. Auditors and bankers
10. Registered office
11. Accounting reference date
12. Secretary
13. Directors
14. Share distribution
15. Dividend policies
16. Further financing
17. Guaranties and indemnities
18. Company's business
19. Directors and chairman
20. Important management decisions
21. Deadlock
22. Transfer of shares
23. Material breach
24. Winding up
25. Restrictive covenants
26. Confidentiality
27. Shareholders consent

Sample Draft of Shareholders Agreement

SHAREHOLDERS AGREEMENT

THIS SHAREHOLDERS AGREEMENT (the Agreement) is made and effective this 6th day of January, 2021.

BETWEEN Ngowari Solomon of No. 76 Goodluck Plaza, Cape Town, South Africa (First Shareholder) of the One Part and

Tonia Samuel of No. 28 042 Avenue, Enugu, Enugu State (Second Shareholder) of the second part and

Osisogu Ayo, the sole Proprietor of Osisogu Bakery (Nig) Enterprises of No. 25 CAS Campus Road, Abakaliki, Ebonyi State (Third Shareholder) of the third other part.

RECITAL:

The First shareholder is a South African Business woman who has taken step toward the formation of a Nigerian Limited Liability Company with the second and third Shareholder, a Nigerian business woman, on extraction, production and exportation of palm produce.

IT IS HEREBY AGREED AS FOLLOWS:

1. The shareholders have agreed to form a limited liability company whose object is to extract and export palm produce.
2. The proposed names of the company are Benakol Palm Produce Nigeria Limited or Nosakam Palm (Nig) Limited.
3. The company would carry on business at No. 25 Ikpoba Road, Agbani, Enugu State which shall be registered as its corporate office.
4. The office accommodation of the first shareholder is to be given as consideration for share used or converted as business premises by the company.
5. The company is to be incorporated at the Corporate Affairs Commission (CAC) with a minimum share capital of N10, 000,000 (Ten Million Naira) into 10,000,000 divided into ordinary share of N 1.00 Each.
6. The Parties are to contribute towards the funding of the company.
7. The 10,000,000 share of the company is divided into the following ratio among the first, second and third shareholder who shall be the subscribers of the Memorandum of Association of the company:
(a) Ngowari Solomon = 5,000,000 SHARES

NLS SAMPLE DRAFTS ON CORPORATE LAW PRACTICE

(b) Tonia Samuel = 2,000,000 SHARES
(c) Osisogu Ayo = 3,000,000 SHARES

Confidentiality

The First, second and Third Shareholder to this agreement have agreed to maintain confidentiality with respect to details of this shareholder's agreement, the object of the proposed company, the trade secret and patent right of the shareholders.

IN WITNESS OF WHICH WE EXECUTE THIS AGREEMENT IN THE MANNER
BELOW THE DAY AND YEAR FIRST ABOVE WRITTEN

Signed and Delivered by:

Ngowari Solomon _____ *First Shareholder*
Tonia Samuel _____ *Second Shareholder*
Osisogu Ayo _____ *Third Shareholder*

In the presence of:

Name:

Address:

Occupation:

Signature:

Memorandum of Understanding

A memorandum of understanding is a formal agreement entered into between two or more parties or companies to establish official partnerships.

Contents

1. Commencement
2. Parties
3. Recital
4. Nature/purpose
5. Contribution
6. Obligation of parties
7. Time frame
8. Confidentiality
9. Indemnity

10. Liabilities
11. Breach of agreement
12. Competition
13. Dispute resolution mechanism
14. Amendment of agreement
15. Termination

Sample Draft of Memorandum of Understanding

MEMORANDUM OF UNDERSTANDING

THIS MEMORANDUM OF UNDERSTANDING is made on this 6th day of January, 2021

BETWEEN

National Institute of Agricultural Extension Management (MANAGE), a statutory body, having its office at No 1 Buhari Street, Garki Abuja which expression shall include authorized representative of the first part

AND

Eyeke Training Centre Ltd, a company incorporated under the Companies and Allied Matters Act, having its Office at No 32 Abacha Street Maitama, Abuja (Training Centre) represented by its authorized representative of the second part.

THIS MEMORANDUM OF UNDERSTANDING WITNESSES AS FOLLOWS:

The Training Centre is desirous of undertaking a joint project for the training and handholding component of the said Scheme with MANAGE, the two parties to this Memorandum of Understanding, with the intention of both being legally bound and accepting the following terms and conditions:

Coordination and Contact Points

1. MANAGE for coordination on broad policy issues and matters related to centralized operations.
2. Training Centre for all operational matters which includes training, handholding component as per MANAGE guidelines.

Responsibilities of the Training Centre

The Training Centre shall;

1. Organize training and handholding activities under the Agri-Clinics and Agri-Business Centres Scheme as per the MANAGE guidelines.

2. Ascertain for itself the financial viability of the project and shall fund all cost over runs, if any;
3. Not make any financial commitment on behalf of MANAGE, nor shall take loans or create any other financial liability binding MANAGE under this agreement;
4. Conduct no such parallel activity which may be prejudicial to the interests of the said Scheme, or MANAGE;
5. Maintain records of the trainees and their regular attendance, and share them with MANAGE; and
6. Register candidates for organizing training programmes

Responsibilities of MANAGE:

The MANAGE shall:

1. Develop and provide broad course outline to the Training Centre.
2. Provide list of trainees allotted to each Training Centre or be entitled to ask training institute to generate applications.
3. Provide norms and guidelines wherever necessary;
4. Provide lump-sum grant to the Training Centres on per trainee basis at the rates fixed by Scheme guidelines.
5. Be responsible for the logistics and operational aspects of the training component of the said Scheme; and
6. Provide timely clarifications regarding Academic Inputs and any other necessary information to the Training Centre.

Indemnity

The Training Centre hereby agrees jointly and severally to indemnify MANAGE, their representatives, administrators and properties from and against all action, demands, proceedings, Prosecutions, attachments, and the like arising out of its liabilities and all charges, taxes, etc.

Liabilities

MANAGE shall not, however, be liable for:

1. Any payments of claims by employees of the Training Centre
2. Discharging any financial commitments made by Training Centre.
3. Any suit on account of demands for infringement of copyright and
4. Other laws by the Training Centre which have no nexus with the object of the MoU being entered into.

5. The Training Centre shall ensure that all its software is legal. MANAGE shall not be responsible in any way for any liabilities arising out of use of pirated software.

Breach of Agreement

MANAGE shall have the right to terminate the agreement with the Training Centre, in case the Training Centre either fails to provide the services successfully as mentioned in the agreement, or violates any of the clause mentioned in the MOU, or exploits the students or misuses the partnership with MANAGE in any way.

Amendment to the Agreement

The obligation of the Training Centre and MANAGE have been outlined in this agreement. However, during the operation of the agreement, circumstances may arise which call for alteration or modifications of this Agreement. These modifications/alterations will be mutually discussed and agreed upon in writing.

Period of Validity

This agreement shall be initially valid for one year from the date of signing the agreement and to be renewed subsequently by mutual consent of both the parties.

Arbitration

Any dispute arising with regard to any aspect of this Agreement shall be settled through mutual consultations and agreements by the parties to the Agreement.

IN WITNESS OF WHICH THE PARTIES HAVE EXECUTED THIS AGREEMENT
THE DAY AND YEAR FIRST ABOVE MENTIONED

The common seal of National Institute of Agricultural Extension Management was affixed to this understanding in the presence of:

.....
Director

.....
Secretary

The common seal of Eyeke Training Centre Ltd. was affixed to this understanding in the presence of:

.....
Director

.....
Secretary

Week 8

FOREIGN PARTICIPATION IN BUSINESS IN NIGERIA

This relates to the question of whether and to what extent a foreign national, or alien can participate in business in Nigeria. **Section 567 of CAMA** defines an alien as a person or association, whether corporate or incorporated, other than a Nigerian citizen or association. **Section 20(4) of CAMA** provides: “*subject to the provisions of any enactment regulating the rights and capacity of aliens to participate or undertake in trade or business, an alien or a foreign company may join in forming of a company*”. **Section 17 of Nigerian Investment Promotion Commission (NIPC)** provides that a non-Nigerian whether company or individual may invest and participate in the operation of any enterprise in Nigeria except those in the negative list. **Regulation 26 Companies Regulations** provides that a foreign national may hold 100% equity in business enterprise and undertake any type of business except those in the negative list.

It is clear from the above provisions that a foreigner is allowed to participate in business in Nigeria but subject to some enactments. An alien (foreigner) may choose to register a business name as a sole proprietor (or partnership), he may wish to incorporate a company with other aliens or Nigerians, and he may wish to buy shares into an existing company.

**CHECKLIST OF LEGAL FRAMEWORK & REGULATORY AUTHORITIES ON
FOREIGN PARTICIPATION IN NIGERIA**

	ENABLING LAW	REGULATORY AGENCY	PERMIT/APPROVAL/FUNCTIONS
1	Companies and Allied Matters Act (CAMA)	Corporate Affairs Commission (CAC)	Incorporation of Nigerian (formation and registration of companies) Companies for FDI and companies without exemption
2	Nigerian Investment Promotion Commission Act (NIPCA)	Nigerian Investments Promotion Commission (NIPC), One-stop Investment Centre is housed at NIPC	Regulates & promotes investment activities. Showcases investment opportunities in Nigeria and how to invest in all sectors of the country. Registers a foreign company after incorporation in Nigeria and before start of business – Section 17

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3	Investment Securities Act (ISA) 2007	Securities & Exchange Commission (SEC)	Regulates the registration of securities, records of FPI and FDI- Section 8 , regulation of capital market
4	Immigration Act 2010	Nigerian Immigration Service (NIS)	Regulates the entry of aliens into the country. Supervises and grants visa, Business Permits, Residence permits, expatriate quota and work permit- Section 8
5	National Office for Technology Acquisition Promotion Act (NOTAPA) 1994	National Office for Technology Acquisition & Promotion (NOTAP)	Registration of technology transfer from foreigners to their partners in Nigeria. Gives Certificate of Approval
6	Foreign Exchange (Monitoring & Miscellaneous Provisions) Act (FEMMPA)	Central Bank of Nigeria (CBN)	*Regulates capital importation through an authorised dealer to do business legitimately without flouting the Money Laundering laws. *Licenses authorised capital dealer, minimum share capital and how regularly to renew your licence. *Issues Certificate of Capital Importation
7	Customs & Excise Management Act	Board of Customs	Regulates importation and exportation of goods. Imposes import & export duties
8	Federal High Court Act	Federal High Court	Resolution of disputes arising from company matters
9	Industrial Inspectorate Act	Ministry of Trade & Investment	*Provides incentives and reliefs for those investing in the manufacturing sector. *Supervises activities of manufacturing industries in Nigeria that wishes to incur capital expenditure – issues Certificate of Acceptance
10	Companies	*Federal Inland	Regulates the taxation of company

NLS SAMPLE DRAFTS ON CORPORATE LAW PRACTICE

	Income Tax Act (CITA)	Revenue Board (This is the main body set up by the law) *Federal Inland Revenue Service (FIRS) (Operative arm which collects the taxes from companies)	operating in Nigeria. Located in the ministry of Finance.
11	Stamp Duties Act	Federal Inland Revenue Service	Prescribes the quantum of duties or taxes to be paid before registering certain document for incorporation (Memo & Art)
12	Constitution of Federal Republic of Nigeria 1999 (as amended)	Administered by all the court in Nigeria	Regulates every activity. Section 44(1) : Prohibition of compulsory acquisition without prompt compensation. And the protection of the right to own property (whether a Nigerian or alien). Companies incorporated in Nigeria are Nigerian corporate citizens (Shell: a dual corporate citizen)
13	Land Use Act (1978)		Regulates the allocation of lands for commercial purposes in Nigeria to let you know that there is no absolute ownership of land and land can be taken over for overriding public purposes
14	National Insurance Commission Act	National Insurance Commission (NICOM)	Guides the insurance activities of companies
15	Banks and other Financial Institutions Act 1991 (as amended)	Central Bank of Nigeria	Regulates Banking activities of companies

Sample Draft of Application Letter for Exemption

EYEKE KENNETH AND CO

Legal Practitioners, Solicitors and Arbitrators

No 38 Abeokuta Street, Area 8, Garki, Abuja

Phone: 08102959631 Email: Kennethsamuel18@gmail.com

Our Ref: _____

Your Ref: _____

6th January, 2021

The President

Federal Republic of Nigeria

Through:

The Secretary

Government of the Federation of Nigeria

Dear Sir,

**APPLICATION FOR EXEMPTION FROM REGISTRATION AS A
NIGERIAN COMPANY PURSUANT TO SECTION 56(1) COMPANIES AND
ALLIED MATTERS ACT CAP C20 LAWS OF THE FEDERATION OF NIGERIA,
2004**

We, the solicitors, are writing on behalf of German Construction Incorporated. We are applying for an exemption for German Construction Inc, from incorporation as a Nigerian company, a company duly registered under the Germany law and carrying on the business of building and construction of hydroelectric dams. This exemption is brought pursuant to Section 56(1) CAMA, the company having been invited to Nigeria with the approval of the Federal Government of Nigeria to build an ultra-modern hydroelectric dam on Tiga River, Bagauda, Kano State.

German Construction Incorporated is the parent company registered under the laws of Germany with registration number GA/20X1/113 and its registered address as No G5 Kottenforest Road, Berlin, Germany. In Nigeria, Germany Construction will operate as German Construction Nigeria Incorporated for the purposes of carrying out this project aforementioned. The managing director of the company will be Mr Ludwig Moritz of No Y5 Mario, Berlin, Germany, and the company secretary is Ms Eva Ki of No 23 Classical, Berlin, Germany. Mr Jide

Ibrahim of No 5MSH, Maimi Market, Bagauda, Kano State is the other director of the company and he is authorised to accept services of any notice on the company.

German Construction Nigeria Incorporated intends to complete the hydroelectric dam within a year of commencement of the project. The estimated start date of the project is 1st February 2021 and therefore the company should have finished the project by 31st January 2022. A certified copy of the memorandum of association and articles of association of German Construction Incorporated including a certified translation of these documents are attached to this letter. In addition, the particulars of similar hydroelectric dams built in South Korea, China and Taiwan are attached to document as well as Two Japanese National awards won by Honda Japan International for its impressive work in hydroelectricity

Thank you for your consideration.

Yours faithfully

.....
Eyeke Kenneth Samuel
FOR: Eyeke Kenneth & Co

ENCLS:

1. A certified copy of the Memorandum of Association and Articles of Association of GERMAN CONSTRUCTION INCORPORATED including a certified translation of these documents.
2. Particulars of the hydroelectric dams built in South Korea, China and Taiwan.
3. Certified True Copies of the National awards won for the leading work done by GERMAN CONSTRUCTION INCORPORATED in hydroelectricity.

Sample Draft of Application Letter for Reliefs/Approvals to NIPC

EYEKE KENNETH AND CO

Legal Practitioners, Solicitors and Arbitrators

No 38 Abeokuta Street, Area 8, Garki, Abuja

Phone: 08102959631 Email: Kennethsamuel18@gmail.com

Our Ref: _____

Your Ref: _____

6th January, 2021

The Director General
Nigerian Investment and Promotion Commission
Maitaima,
Abuja

Dear Sir,

APPLICATION FOR RELIEFS/APPROVALS FOR GOLD PALMS LTD

We write as solicitors of Gold Palms Ltd ("our client") on whose instructions we make this application. Our client is a private company limited by shares with RC NO: 34435 with registered office at No 5 XYZ lane, Benin City, Edo state incorporated under Companies and allied matters act, cap C20 LFN 2004

Two aliens, Mr Abdullah Ibn Seikh and Mr Abubakri Amin are undertaking different values of share capital in the company. Mr Abdullah Ibn Seikh seeks to bring in 100,000 Euros as a loan from a Malaysian bank to expand the company's capital base.

We therefore apply for the following reliefs;

1. Rural investment allowance under CITA, CAP C21, LFN 2004.
2. Repatriation of capital through an authorised dealer
3. Tax relief of interest on foreign loans

Yours faithfully,
Eyeke Kenneth Esq
FOR: Eyeke Kenneth & Co

NOTE-we may be asked to draft a letter seeking approvals from any of the organisation

WEEK 9

POST INCORPORATION MATTERS

PRELIMINARY STEPS BEFORE COMMENCEMENT OF BUSINESS

These involve matters which a company must put into consideration before commencing business. This would broadly include publication of name, statutory books and statement of affairs

CORPORATE SEARCHES

Corporate search is relevant because documents required to be filed at the CAC are regarded as public documents which are opened to the public assessment. Anyone can do a search on a company in any of the state offices of CAC and its headquarters. Depending on what the search report will be used for, the following are the items to look out for in corporate searches:

1. Company's register/due incorporation of the company
2. Memorandum and articles of association of the company, the object clause, restriction clause and liability of member's status.
3. Statement of share capital
4. Particulars of directors - who are in control of the company
5. Annual returns of the company

Procedure for Conducting Corporate Searches

1. Obtain CAC prescribed form for search or formally apply to the Registrar General CAC for search.
2. Payment of search and certified true copy prescribed fees. Any document which the person would need is to be certified by CAC, being the issuing authority.
3. Conduct the search and obtain certified true copy of relevant document.
4. Evidence of payment of annual return up to date is required to obtain CTC.
5. Preparation of search report and attach the certified true copy of the relevant documents. The search report should be accompanied by a covering letter.

Contents of a Search Report

1. Clients name and address
2. Date of search
3. Place of search
4. Name of company
5. Registered Certificate Number (RC No.)
6. Date of Incorporation of the company
7. Object of the company
8. Directors of the company

9. Company share capital
10. Change in the registered particulars (such as alteration, conversion or registration)
11. Encumbrance (Charge/Debenture)
12. Pending litigation
13. Annual returns
14. Final remark/comment

Sample Draft of an Application for Search, Covering Letter and Search Report

Application for Search

EYEKE KENNETH AND CO

Legal Practitioners, Solicitors and Arbitrators

No 38 Abeokuta Street, Area 8, Garki, Abuja

Phone: 08102959631 Email: Kennethsamuel18@gmail.com

Our Ref: _____

Your Ref: _____

6th January, 2021

The Registrar-General,
Corporate Affairs Commission,
No 1 Garki Road,
Maitama,
Abuja.

Dear Sir,

**APPLICATION TO CONDUCT SEARCH ON ZEK AGRICULTURAL
INVESTMENT LIMITED WITH REGISTERED CERTIFICATE NO. 1350**

We are the external Solicitors of Access Bank Plc. Ikeja Branch Lagos, which we will refer to as 'our client'.

It is our client's instructions that we carry out a search on ZEK Agricultural Investment Limited with RC No. 1350.

We specifically request that the following documents be made available to us namely:

1. The Memorandum and Articles of Association
2. Particulars of Directors
3. Particulars of Charges and Debentures
4. Statement of the authorized Share Capital and Return of Allotment- Form CAC 2

NLS SAMPLE DRAFTS ON CORPORATE LAW PRACTICE

Please find attached the following receipts to aid your kind consideration of our application.

1. Receipt of payment of search fees
2. Receipt of payment for the certified true copies of the documents so requested
3. Copy of the receipt of payment of Annual Returns for the year 2020

Thank you for your prompt consideration.

Yours faithfully,

(Signature)

Eyeke Kenneth Esq

For: EYEKE KENNETH&CO

Covering/Forwarding Letter

EYEKE KENNETH AND CO

Legal Practitioners, Solicitors and Arbitrators

No 38 Abeokuta Street, Area 8, Garki, Abuja

Phone: 08102959631 Email: Kennethsamuel18@gmail.com

Our Ref: _____

Your Ref: _____

6th January, 2021

Mr. Otache Shaibu O.
The Secretary/Legal Adviser
Access Bank Plc,
11, Oye Street,
Lagos State.

Dear Sir,

**RE: CORPORATE SEARCH REPORT OF ZEK AGRICULTURAL
INVESTMENT LIMITED**

We refer to the above subject matter.

We are glad to inform you that a corporate search has been carried out on ZEK Agricultural Investments Limited. Attached to this letter is the search report.

Thank you.

Yours faithfully,

.....
Eyeke Kenneth Esq
For: EYEKE KENNETH& CO

ENCLOSED

1. A copy of the search report
2. CTC of Certificate of Incorporation
3. CTC of Statement of authorised share capital
4. CTC of particulars of directors

Search Report

**EYEKE KENNETH AND CO
Legal Practitioners, Solicitors and Arbitrators**

No 38 Abeokuta Street, Area 8, Garki, Abuja

Phone: 08102959631 Email: Kennethsamuel18@gmail.com

Our Ref: _____

Your Ref: _____

6th January, 2021

Mr. Otache Shaibu O.
The Secretary/Legal Adviser
Access Bank Plc,
11, Oye Street,
Lagos State.

Dear Sir,

RE: SEARCH REPORT ON ZEK AGRICULTURAL INVESTMENT LIMITED

Sequel to your instruction dated the 10 day of April 2012 on the above subject matter, we are pleased to inform you that we have carried out the search as instructed.

Below is the Search Report:

NLS SAMPLE DRAFTS ON CORPORATE LAW PRACTICE

1. Date of search: 9th January, 2021
2. Place of search: Corporate Affairs Commission
3. Name of company: on ZEK Agricultural Investments Limited
4. RC Number: No 828
5. Registered offices: No 5, Ahmadu Way, Victoria Island, Lagos.
6. Date of incorporation: 17th June, 2018
7. Business/object: Agricultural Investment Promotion
8. Directors: Mr. -----, Mrs. -----, Mr.-----
9. Share capital: ~~N~~2, 000, 000 divided into 2,000,000 ordinary shares of ~~N~~1 each
10. Encumbrance: NIL
11. Change in registered particulars: NIL
12. Pending litigation: NIL
13. Annual Return: The annual return of the Tropical Investment Limited is up to date.
14. Remark: Premier Bank Plc can go ahead with view to banking with Tropical Investment Limited.

Dated this 9th day of January, 2021

Yours faithfully

.....
Eyeke Kenneth Esq.
No 98, Bukola Akinola Street
Victoria Island
Lagos

ALTERATION OF REGISTERED DOCUMENTS

Alteration of Memorandum of Association

Since memorandum forms the principal document of a company, a company may not alter the provisions in its memorandum except in the cases and in the manner and to the extent for which express provision is made in this Act – **Section 44(1) CAMA**. The provisions that can be altered are as follows:

1. Name of the company – **Section 45(1) CAMA**
2. The business or object of the company – **Section 45(2) CAMA**

3. Restriction on the powers of the company (contained in the Articles of Association) – **Section 45(3) CAMA**
4. The share capital of the company – **Section 45(4) CAMA**
5. Any other provisions/conditions which are required by Section 27 CAMA - in accordance with **Section 46** and subject to **Section 49 CAMA**.

Sample Draft of Application Letter for Change of Name

EYEKE KENNETH AND CO

Legal Practitioners, Solicitors and Arbitrators

No 38 Abeokuta Street, Area 8, Garki, Abuja

Phone: 08102959631 Email: Kennethsamuel18@gmail.com

Our Ref: _____

Your Ref: _____

6th January, 2021

The Registrar-General,
Corporate Affairs Commission,
No 1 Garki Road,
Maitama,
Abuja.

Dear Sir,

APPLICATION FOR CONSENT TO USE THE NAME: WESTGATE BANK HOLDING PLC PURSUANT TO SECTION 30(2) CAMA AND REGULATION 20 OF THE COMPANIES REGULATIONS 2012

We write to you in respect of the above subject matter.

In line with the revised regulatory framework of the Central Bank of Nigeria, abolishing universal banking, companies under the existing scheme can only operate under a Holding Company Structure. Our client has complied with the directive and now wishes to incorporate a new Holding Company, to be named Nancwat Bank Plc.

Please note that in fulfilment of the requirements, the proposed Holding company has two subsidiary companies – CundySmith Insurance Ltd and Kenneth Okwor Capital Investment Ltd. the Certificates of incorporation of the subsidiary companies are attached. We have also provided the following document:

NLS SAMPLE DRAFTS ON CORPORATE LAW PRACTICE

1. A statement by majority of the directors of the proposed “Holding” Company that the company shall acquire more than half in nominal value of the share capital of each of the subsidiaries within 90 days of its incorporation,
2. Updated annual returns of subsidiary companies, and
3. Updated Section 553, CAMA filing by the subsidiary companies which are insurance and finance companies.

We undertake to pay the requisite fees.

Yours faithfully,
Eyeke Kenneth Esq
Legal Adviser

Sample Draft of Special Resolution for Change of Name

PLUTO NIGERIA LIMITED

NO. 33 PORT HARCOURT ROAD

ABA, ABIA STATE (RC NO: 4011)

Tel No.+2348024569876 Email: plutonigeria@gmail.com

OUR REF.: _____ DATE: _____

**SPECIAL RESOLUTION TO CHANGE NAME OF PLUTO NIGERIA LIMITED
PURSUANT TO SECTION 31 OF CAMA**

At the Extra Ordinary Meeting of PLUTO NIGERIA LIMITED held on the 6th of January, 2021 at Peju Hotel and Suite at No 73 Orji Road, Aba, Abia State, the following resolution was proposed and duly passed:

1. That subject to the consent of the Corporate Affairs Commission, the name of the Company PLUTO NIGERIA LIMITED be changed to PLUTO PRINTING NIGERIA LIMITED
2. That the Company Secretary should take steps to comply with the procedures to effect the proposed change of name with the Commission and to apply for its consent. OR

(THAT the name of the company, PLUTO NIGERIA LIMITED, be and it is hereby changed into PLUTO PRINTING NIGERIA LIMITED)

Dated this 6th of January, 2021

.....
DIRECTOR

.....
SECRETARY/DIRECTOR

Alterations of Share Capital

Section 45(4) CAMA provides that alteration shall be in accordance with Section 100-111 CAMA. Where a company alters its share capital, it shall within one month give notice to CAC, specifying the alteration (kind). Alteration of a company's shares can be done in any of the following ways:

- Increase of share capital - **Section 102 CAMA**
- Reduction/decrease of share capital – **Section 106 CAMA**
- Cancellation of unissued share capital – **Section 100(1)(d) CAMA**
- Consolidation of nominal value of units of share capital into larger amounts
- Subdivision of nominal value of units of share capital into smaller amounts - **Section 100(1)(c) CAMA**
- Conversion and reconversion of paid up shares into stock - **Section 100(1)(b) CAMA**.

Note: the increase share capital takes effect upon complying with the conditions - **Section 103 CAMA**.

Sample Draft of Resolution for Increasing Share Capital

PLUTO PRINTING NIGERIA LIMITED

NO. 33 PORT HARCOURT ROAD

ABA, ABIA STATE (RC NO: 4011)

Tel No. +2348024569876 Email: plutonigeria@gmail.com

OUR REF: _____

DATE: _____

SPECIAL RESOLUTION FOR THE INCREASE OF THE AUTHORISED SHARE CAPITAL OF PLUTO PRINTING NIGERIA LIMITED PURSUANT TO SECTION 102 & 103 OF THE COMPANIES AND ALLIED MATTERS ACT 2004

At the 3rd Annual General Meeting of Pluto Printing Nigeria Ltd held on the 6th day of January, 2021 at Metro View and Suite, Orji road, Aba, Abia State, it was duly proposed and resolved as follows:

“That the Company’s share capital be increased from ₦5, 000,000.00 to ₦15, 000,000.00 shares by the creation of additional ₦10, 000,000.00 shares divided into 10,000,000 ordinary shares of ₦1.00 each. The shares so created are to rank in paripasu with the existing shares of the Company.”

Dated the 6th day of January, 2021

Director

Secretary/Director

Since this resolution is to be filed within 15 days of passing it, date should be left blank until filing - **Section 102(2) CAMA**.

Reduction/Decrease of Share Capital: The general rule is that a company having a share capital shall not reduce its issued share capital except as authorised by CAMA - **Section 105(1) CAMA**. There are three ways in which a company may reduce its share capital -

- (a) Extinguish or reduce the liability of any of its shares in respect of share capital not paid up
- (b) Cancel any paid up share capital which is lost or unrepresented by available assets
- (c) Pay off any paid up share capital which is in excess of the company's wants - **Section 106(2) CAMA**.

Note reduction of share capital can only be done by special resolution – **Section 106(1) CAMA**.

The procedure for the reduction of share capital is as follows:

- (a) The board proposes the resolution to reduce the share capital and prepare scheme of reduction
- (b) The board authorises the secretary to issue notice to members and those entitled to attend general meeting. Notice of general meeting should be accompanied by explanatory circular and scheme of reduction.
- (c) The company at general meeting passes special resolution reducing the share capital. Deliver special resolution within 15 days to CAC.
- (d) Application to the FHC to confirm the resolution for reduction - **Section 107 CAMA** and minutes of company's meeting passing the special resolution.
- (e) Delivery at the CAC, the following documents - **Regulation 30 Companies Regulation 2012**

- a) Special resolution for reduction in share capital
 - b) Certified true copy of court order sanctioning the reduction of share capital
 - c) Evidence of publication of notice of reduction of share capital if so directed by court
 - d) Court-approved minutes of meeting of company stated as altered
 - e) Duly stamped memorandum and articles of association reflecting reduced share capital
 - f) Evidence of updated annual returns
 - g) Updated section 553 filing where applicable
 - h) Evidence of payment of FRC, annual dues and payment of fees
- (f) Obtain certificate of registration of the order and minutes from CAC and annex the order to the MEMOART.

Sample Draft of Reduction of Share Capital

PLUTO PRINTING NIGERIA LIMITED

NO. 33 PORT HARCOURT ROAD

ABA, ABIA STATE (RC NO: 4011)

OUR REF.: _____

DATE: _____

SPECIAL RESOLUTION FOR THE REDUCTION OF THE AUTHORISED SHARE CAPITAL OF PLUTO PRINTING NIGERIA LIMITED PURSUANT TO SECTION 106 OF THE COMPANIES AND ALLIED MATTERS ACT 2004

At the 3rd Annual General Meeting of above named company held on the 6th day of January, 2021 at Metro View and Suite, Orji road, Aba, Abia State; it was duly proposed and resolved as follows:

"That the authorised share capital of the company of ~~N~~50,000,000 divided into 50,000,000 ordinary shares of ~~N~~1 each, should be cancelled by ~~N~~20,000,000 of 20,000,000 ordinary shares being unrepresented by available assets thereby leaving ~~N~~30, 000,000 divided into 30,000,000 ordinary shares of ~~N~~1 each".

Dated this 6th day of January, 2021

Director

Secretary

Sample Draft of Application for Re-registration

PLUTO NIGERIA LIMITED

NO. 33 PORT HARCOURT ROAD, ABA

ABIA STATE

RC NO: 4021

OUR REF.: _____

DATE: _____

To:

The Registrar-General,
Corporate Affairs Commission,
Opposite Gowon House
Maitama, Abuja.

Sir,

**APPLICATION TO RE-REGISTER PLUTO NIGERIA LIMITED RC NO. 4021 AS A
PUBLIC COMPANY PURSUANT TO SECTION 50 OF THE COMPANIES AND
ALLIED MATTERS ACT 2004**

We, the members of the above named Company, have passed a Special Resolution to change the above named Company to PLUTO NIGERIA PLC. dated the 6th day of January 2021

Please find attached the following documents for your consideration:

1. Copy of the Special Resolution
2. Altered copies of the Memorandum and Articles of Association duly stamped
3. A written Statement by a Director and Secretary that up to 25% of its shares have been issued
4. Statutory Declaration by a Director and Secretary that a special Resolution was duly passed
5. Copy of the balance sheet of not more than 6 months' period of the Company
6. Copy of the Prospectus (or statement in lieu of it)
7. Original Certificate of Incorporation for cancellation
8. Receipt of payment of filing fees
9. Annual Returns

Thanks for your consideration.

Yours faithfully,

Secretary

Director

Change of Business Name, Proprietor's Name, Nature of Business and Address

A business name registered under part B can change its nature of business name or address or change of proprietor(s). **Regulation 56-59 Companies Regulations** provides for the requirement.

1. Change of Business Name

- (a) Form of approval of name
- (b) Duly completed application form
- (c) Duly completed form for change of business name
- (d) Formal application stating reason for change of name
- (e) Original certificate of registration and form for cancellation
- (f) Updated annual returns
- (g) Payment of filing fees

2. Change of Proprietor's Name

- (a) Duly completed application form
- (b) Evidence of change of name
- (c) Duly completed form for change of proprietor's name
- (d) Formal application for change of name
- (e) Original certificate of registration and form for cancellation
- (f) Form of identification where necessary
- (g) Update annual returns
- (h) Payment of filing fees

3. Change of Nature of Business

- (a) Duly completed application form
- (b) Duly completed form for change of nature of business
- (c) Formal application and proficiency certificate where applicable.
- (d) Original certificate of registration and form for cancellation
- (e) Form of identification where necessary
- (f) Update annual return
- (g) Payment of filing fees

4. Change of Address of Business

- (a) Duly completed application form
- (b) Duly completed form for change of address
- (c) Formal application for change of address
- (d) Original certificate of registration and form for cancellation
- (e) Form of identification where necessary
- (f) Update annual return

Week 10

CORPORATE GOVERNANCE I:

LEGAL FRAMEWORK, CONCEPTS AND INTERNATIONAL BEST PRACTICES IN CORPORATE GOVERNANCE

Corporate governance is the system by which companies are directed and controlled. A system is a set of actors interacting within the framework of the law. It protects the interests of major stakeholders in a corporation by ensuring that adequate checks and balances are not just enshrined but complied with. Corporate governance address issues of ethics, accountability, transparency, and disclosure. Stakeholders of a corporation are: shareholders, directors, employees, customers, vendors/suppliers, creditors and the community. In simple terms, corporate governance involves the relationship between the company's management, Board of Directors, Shareholders, Stakeholders (employees, consumers, host community and general public).

THE BASIS FOR CORPORATE GOVERNANCE

•It is aimed at building and strengthening the following:

- i. Corporate transparency
- ii. Accountability
- iii. Credibility
- iv. Integrity and
- v. trust

Corporate governance is the system by which companies are directed and controlled. A system is a set of actors interacting within the framework of the law. It protects the interests of major stakeholders in a corporation by ensuring that adequate checks and balances are not just enshrined but complied with. Corporate governance address issues of ethics, accountability, transparency, and disclosure. Stakeholders of a corporation are: shareholders, directors, employees, customers, vendors/suppliers, creditors and the community. In simple terms, corporate governance involves the relationship between the company's management, Board of Directors, Shareholders, Stakeholders (employees, consumers, host community and general public).

Codes of Corporate Governance

1. Nigeria Code of Corporate Governance 2018 (FRCN Code)
2. SEC Code of Corporate Governance for Public Companies 2011 (SEC Code)
3. Code of Corporate Governance for Banks and Discount Houses 2014 (CBN Code)
4. Code of Corporate Governance for Insurance Industry 2009 (NAICOM Code)

5. Code of Corporate Governance for Pension Fund Administrators and Pension Fund Managers (PENCOM Code)
6. Code of Corporate Governance for Telecommunication Industry (NCC Code)

Relevance of Corporate Governance

Corporate governance is set to achieve the following:

1. Good ethics and culture of business
2. Legitimate expectation of owners
3. Care for the interest of employees
4. Excellent relationship with consumers
5. Needs of the host community

Compliance with legal and regulatory requirements

Week 11
CORPORATE GOVERNANCE II
OFFICERS OF COMPANY (DIRECTORS AND SECRETARY)

Section 63 CAMA creates two organs of a company, namely the Board of Directors and the General meeting. The Board has the general power of management subject to the provisions of CAMA and the articles. The circumstances under which the General meeting can exercise the powers of management are listed under **Section 63(5) CAMA**. In addition to them, the general meeting will exercise management powers if that power is conferred on it by CAMA or the articles. The board is not bound to obey the instructions of the general meeting.

Types of Directors of a Company

Executive Directors: They are full time or salaried Directors who are appointed to take charge of day to day running of Company affairs. They occupy dual status as alter ego as well as employees of the Company.

Managing Directors are usually either appointed from among the Directors or from the employees of the Company to oversee the management of the day to day business of the Company. He is removed in pursuance to **s. 262. CAMA**.

Alternate Director: This is the Director who is appointed to take the position of another Director in the event of absence and ceases to hold office whenever the substantive Director ceases to hold office.

Life Director: This is a person appointed a director for life of the Company. **Section 255. CAMA**. This means that he is not subject to the rotation of directors but he is removable under **Section 262. CAMA**

Nominee or Representative Director: Where a Company is a Director in another Company, the Company is obliged to appoint a nominee to represent it in the Board for a fixed period. **Section 231 & 257(d). CAMA**.

Shadow Director: This is a person who is not expressly made a director of a Company but in accordance with whose directions the real directors of the Company are accustomed to act. **Section 245. CAMA**.

Non-Executive Directors: These are part-time directors who are not entitled to remuneration but only reimbursement for their out of pocket expenses in carrying out the Company affairs except otherwise provided in the Articles.

Casual Director: Where there is a vacancy arising out of death, resignation, retirement, or the removal of a Director, the Board of Directors shall appoint new persons to fill any such casual vacancy subject to approval by the members in general meeting. **Section 249(1)&(2). CAMA**

Sample Draft of Ordinary Resolution to Appoint Director

RUBY FABRICS NIGERIA LTD
GENERAL IMPORTERS AND EXPORTERS
NO 5, Atiku Crescent, Abuja
Email: Rubyfabric@yahoo.com Phone: 08081516446
(RC No: 66345)

Our Ref: _____ Your Ref: _____

**ORDINARY RESOLUTION TO APPOINT MRS EKEH KLEMENTINA AS A
DIRECTOR OF RUBY FABRICS NIGERIA LTD PURSUANT TO SECTION 248
OF CAMA**

At the 3rd Annual General Meeting of the Ruby Fabrics Nigeria Ltd (or use 'the above named company') held on the 6th day of January, 2021, the following was proposed and duly passed as an ordinary resolution:

"That Mrs Ekeh Klementina be and is hereby appointed to as a director of Ruby bFabrics Nigeria limited."

Dated this 6th day of January, 2021

Director

Secretary

SAMPLE DRAFTS

Nomination of First Directors, Secretary & Situation of the Registered Office

EYEKE& SONS NIGERIA LIMITED
12 AZUGWU ROAD, ABAKALIKI
08102959631, Eyekekenneth@gmail.com
(RC No: 12345)

Our Ref: _____ Your Ref: _____

NOMINATION OF FIRST DIRECTORS, SECRETARY AND SITUATION OF THE REGISTERED OFFICE OF THE COMPANY

WE, THE UNDERSIGNED, being the subscribers of the Memorandum of Association of the above named company hereby:

1. State that the number of directors of the company shall be four
2. Appoint ourselves to be its first directors
3. Appoint Miss Ezekwesili Gemme to be its first secretary
4. State that its registered office shall be at 12 Azugwu Road, Abakaliki, Ebonyi State.

Dated the 6th Day of January, 2021

SIGNED:

1. Chief Eyeke Kenneth-----
2. Emediong Essien.....
3. Afolabi Samuel.....

(OR) Draft of Instrument of Appointment of First Directors

That _____(names) of _____(address) being adults of less than 70 years of age, having been nominated, are hereby appointed as first Directors of _____ (name of proposed Company), by the subscribers to the Memorandum and Articles of Association of the within named Company.

Dated This ____ Day of _____ 2021

Subscriber

Subscriber

Appointment of New Directors

EYEKE & SONS NIGERIA LIMITED
12 AZUGWU ROAD, ABAKALIKI
08102959631, Eyekekennethsamuel@gmail.com
(RC No: 12345)

Our Ref: _____ Your Ref: _____

Date.....

**RESOLUTION OF EYEKE & SONSNIGERIA LIMITED TO APPOINT
DIRECTORS PURSUANT TO SECTION 248 OF THE COMPANIES AND
ALLIED-MATTERS ACT 2004**

At the 2nd Annual General Meeting of the above named company held on the 15th day of November 2020 at the Company's Board room, it was proposed and duly resolved as follows:

1. That Mr. Lawrence Nnamdi be and is hereby appointed a director of the company as an additional director.
2. That Mr. Jacob Ruby be and is hereby appointed a director of the company filling up the vacancy created by the resignation of Mr Alioka Mathias as a director.

DATED THE 4TH DAY OF DECEMBER, 2020

.....
Mr. Emediong Essien
Director

.....
Afolabi Samuel
Secretary

Notice of Requisition to Remove a Director

To
The Secretary
Eyeke& sons Nigeria Limited
No. 66 Water Walks Road
Abakaliki-Ebonyi State.

Sir,

**NOTICE OF REQUISITION TO REMOVE MR. LAWRENECE NNAMDI AS A
DIRECTOR OF THE COMPANY**

TAKE NOTICE that I, Mr. Afolabi Samuel of the above address and a shareholder holding not less than one-tenth (1/10) of the paid-up capital of the company, intend at the next general meeting of the company to move a Resolution that “Mr. Lawrence Nnamdi, a director of the company, be removed from his office as a director and that Ibrahim Musa be appointed a director in his place”.

Yours faithfully,

.....
Mr Afolabi Samuel
No. 66 Water Walks Road Abakaliki
6th January, 2021

Resolution of a Company Removing Directors

EYEKE & SONS NIGERIA LIMITED
12 AZUGWU ROAD, ABAKALIKI
08102959631, Eyekekennethsamuel@gmail.com
(RC No: 12345)

Our Ref: _____ Your Ref: _____
Date-----

**RESOLUTION FOR THE REMOVAL OF MR. LAWRENCE NNAMDI AS A
DIRECTOR OF THE COMPANY PURSUANT TO SECTION 262 OF THE
COMPANIES AND ALLIED-MATTERS ACT 2004**

At the Annual General Meeting of the company held on the 9th day of December 2020 at the company Conference Room, it was duly proposed and resolved as follows:

That Mr. Lawrence Nnamdi be, and he is hereby removed from office as a director of the company and that Ibrahim Musa be, and he is hereby appointed as a director of the company in his place to hold office only during such time that Mr. Lawrence Nnamdi would have held office if he had not been removed.

DATED THE 9TH DAY OF DECEMBER 2020

.....
Director

.....
Secretary

COMPANY SECRETARY

Every company shall have a secretary - **Section 293(1) CAMA**. Where there is no company secretary, the acts of a secretary can be done by any of the following persons – **Section 293(2) CAMA**:

1. Assistant or Deputy secretary; in their absence
2. Officer of the company authorised by the directors

When an act is to be done by a director and a secretary, it must be done by both of them; else it would be invalid – **Section 294 CAMA**.

See *Wimpey (Nig) Ltd versus Alhaji Balogun* [1986].3 NWLR (part 28) 324, *Panorama Development (Guildford) Ltd versus Fidelis Furnishing Fabrics* [1971] 2 QB 711; [1971] 2WLR 440; [1971] 3 All E.R. 16, *Oke-Owo versus Migliore* (1979) 11 S.C 138;(1979) NSCC 210

A person can be a Director and Secretary at the same time but acts required to be done by a Director and the Secretary must be done by two separate persons (section 294).

PERSONS WHO CAN BE APPOINTED AS COMPANY SECRETARIES

Generally, qualification for company secretary is a person who has the requisite knowledge and experience to discharge the functions of a secretary of a company – **Section 295 CAMA**. However, for a public company, the following are the persons that can be appointed:

1. Chartered secretaries or their firm – administrators
2. A legal practitioner within the meaning of Legal Practitioners Act or their firm
3. A member of ICAN or other bodies of accountant established by the Act of National Assembly or their firm.
4. A person who held office of secretary of a company for at least 3 years of 5 years preceding his appointment – **Section 295(a)-(e) CAMA**.
5. Company or firm of Secretaries, Legal Practitioners or Accountants **section 295**.

A company's secretary is appointed by the directors and may be removed by them subject to provisions of CAMA – **Section 296(1) CAMA**.

Resolution Appointing a Secretary

EYEKE & SONS NIGERIA LIMITED

12 AZUGWU ROAD, ABAKALIKI

08102959631, Eyekekennethsamuel@gmail.com

(RC No: 12345)

Our Ref: _____ Your Ref: _____

Date-----

**RESOLUTION OF THE BOARD OF DIRECTORS APPOINTING A
SECRETARY OF THE COMPANY PURSUANT TO SECTION 296 OF THE
COMPANIES AND ALLIED-MATTERS ACT 2004**

At the Board of Directors meeting of the above named company held on the 10th day of December 2020 at the Board Conference Room of the company, it was duly proposed and resolved as follows:

That Mr OwonikokoAbiodun, a chartered Secretary, be and is hereby appointed a secretary of the company at a salary of N100,000.00 per annum, and that Mr. Ibrahim Musa be authorised to sign on behalf of the company a Service Contract for his engagement as approved by the Board.

DATED THE6thDAY OF JANUARY 2021

.....
Director

.....
Director

Notice of Board of Directors' Intention to Remove a Secretary

EYEKE & SONS NIGERIA LIMITED

12 AZUGWU ROAD, ABAKALIKI

08102959631, Eyekekennethsamuel@gmail.com

(RC No: 12345)

Our Ref: _____ Your Ref: _____

Date-----

To
Mr. OwonikokoAbiodun
No.15 Broad Street
Bariga Lagos State.

Sir,

**NOTICE OF BORAD OF DIRECTORS' INTENTION TO REMOVE YOU AS
THECOMPANY SECRETARY PURSUANT TO SECTION 296 OF THE
COMPANIES ANDALLIED-MATTERS ACT 2004**

You are hereby given Notice of the Board's intention to remove you as the secretary of the company for failing to file statutory returns to the Corporate Affairs Commission for a period of six months now.

You are given a period of seven (7) working days to make your defence or alternatively to put in a Notice of your resignation to the Board.

Yours faithfully,

.....

Chairman

By Order of the Board

Week 12
CORPORATE GOVERNANCE III: MEMBERSHIP, MEETINGS AND RESOLUTIONS

A member of a company is a person who owns at least one share or an interest attracting voting rights (Ltd/Gte) in the company and whose name is on the register of members of the company. See **Section 79 of CAMA**. Under **Section 79(1)-(2) CAMA** a member is defined as including two categories of persons namely:

1. The subscribers to the MEMART of a company who are deemed to have agreed to become members of the company and whose names, on registration of the company, shall be in its register of members. See **Section 79(1) of CAMA** and
2. Every other person who subsequently agrees in writing to become a member of a company and whose name is entered in its Register of Members. See **Section 79(2) of CAMA**. Therefore, under this paragraph, there are two cumulative conditions that must be satisfied before a person can become a member of the company. They are (1) agreement in writing which may be through allotment of shares, transfer of shares or transmission of shares, and (2) entry of the name in the Register of Members.

In either case, where the company is one having a share capital, each member must be a shareholder by holding at least one share. See **Section 79(3) of CAMA**.

NOTICE OF MEETINGS

By **Section 217(1) CAMA**, the notice required for all types of general meetings shall be twenty-one (21) days' notice.

Contents of Notice

The notice of a meeting shall specify

1. Place, date and time of the meeting. See **Section 218(1) CAMA**.
2. General nature of business to be transacted there. Sufficient detail must be given to enable those to whom it is given to decide whether to attend or not. See **Section 218(1) CAMA**.
3. Terms of a Special Resolution if a special resolution is to be considered at the meeting. See **Section 218(1) CAMA**.
4. Statement that the meeting is to transact the ordinary meeting of an AGM shall be sufficient specification of the matters contained in section 214 if it is an AGM. See **Section 218(2) CAMA**.

5. Notice of business to be transacted at the general meeting. See **Section 218(3) CAMA**.
6. Statement that the member has the right to appoint a proxy to attend and vote instead of him, and the proxy needs not be a member of the company. See **Section 218(4) CAMA**

SAMPLE DRAFTS
Notice of Court Ordered Meeting

IN THE FEDERAL HIGH COURT OF NIGERIA
HOLDEN AT LAGOS

SUIT NO: FHC/L/C/123/2020

IN THE MATTER OF AN APPLICATION UNDER SECTION 539 OF THE
COMPANIES AND ALLIED MATTERS ACT CAP C20 LAWS OF THE
FEDERATION OF NIGERIA, 2004

AND

IN THE MATTER OF EYEKE AND SONS NIGERIA LTD

IN RE: EYEKE AND SONS NIGERIA LTD-----APPLICANT

COURT-ORDERED MEETING OF THE HOLDERS OF THE FULLY PAID
ORDINARY SHARES OF EYEKE AND SONS NIGERIA LTD

NOTICE IS HEREBY GIVEN that by an Order of the FHC holden at Lagos (the Court) dated the 4th day of January, 2021 made in the above matter, the Court has directed that a meeting of the holders of the fully paid ordinary shares of Eyeke and sons Nigeria Ltd (the Company) be convened for the purpose of considering and if thought fit, approving (with or without modification), a propose Scheme of Arrangement pursuant to Section 539 of the CAMA. The Scheme is explained in detail in the Explanatory Statement on Pages 15 to 20 of the Scheme Document.

The meeting will hold at the VinnnaHill Centre Main Hall at No 15 Orifite Street, Victoria Island, Lagos State, Nigeria on Sunday the 6th day of January, 2021 at 11am at which place the above mentioned shareholders are requested to attend. The following resolutions will be proposed and if thought fit passed as special resolutions at the meeting with or without modifications:

1. The holders of the fully paid ordinary shares hereby agree to surrender ten (10%) percent of their fully paid ordinary shares to the preference shareholders who have agreed to take fully paid ordinary shares in lieu of their dividend which is cumulative and in arrears, by way of a Scheme of Arrangement and Compromise pursuant to section 539 CAMA.
2. The company be and is hereby authorised to effect the transfer of the designated fully paid ordinary shares to the preference shareholders who have agreed to take fully paid ordinary shares in lieu of their dividend which is cumulative and in arrears, by way of a Scheme of Arrangement and Compromise pursuant to section 539 CAMA.

By the said Order, the Court has appointed Mr Ibrahim Musa, a director of the Company or failing him, Mr. Jacob Ruby, also a director of the company or failing them both, any other director so appointed in their stead, to act as Chairman of the meeting.

A member of the company entitled to attend and vote at the Meeting is entitled to appoint a proxy to attend, speak and vote instead of that member. A proxy need not be a member of the company.

Any member of the company entitled to attend and vote at the Meeting who is unable to attend the meeting and who wish to be represented at the Meeting by proxies, must complete and return the attached form of proxy in accordance with the instructions contained in the form of proxy so as to be received by the Company Secretary at the Registered Office of the Company at NO 12 Azugwu Road, Abakaliki, not less than 48 hours before the date of the meeting.

The Register of Members will be closed from 4th day of December, 2020 to 6th day of December, 2020, both dates inclusive, for the purpose of attendance at the Court Ordered Meeting.

Dated this 4th day of January, 2021

Chikere Chidera Esq
For: Templars
(Solicitors to Eyeke and Sons Nigeria Ltd)
9th Floor Fortune Towers,
Victoria Island
Lagos.

Notice of First Annual General Meeting

EYEKE & SONS NIGERIA LIMITED

12 AZUGWU ROAD, ABAKALIKI

08102959631, Eyekekennethsamual@gmail.com

(RC No: 12345)

Our Ref: _____ Your Ref: _____

Date-----

**NOTICE OF THE 1ST ANNUAL GENERAL MEETING PURSUANT TO
SECTION 213 OF COMPANIES AND ALLIED MATTERS ACT**

NOTICE IS HEREBY GIVEN that the first annual general meeting of Eyeke & Sons Nigeris Limited will be held at The Tchad Civic Centre, Abakaliki, Ebonyi State on the 8th January, 2021 at 10:00am to transact the following business:

Ordinary Business

1. Appointment and fixing of the remuneration of the auditors
2. Appointment of the members of the audit committee

Special Business

1. Fixing the remuneration of Directors.
2. Increase in share capital

Proxies Attendance

A member of the company is entitled to appoint a proxy to attend and vote instead of him. A proxy need not be a member. A form of proxy is enclosed and if it is to be valid for the purpose of the meeting, it must be completed, stamped and deposited at the Registered office of the company at 12, Azugwu Road, Abakaliki Ebonyi State not less than 48 Hours before the time fixed for holding the meeting.

Dated this 4th day of January, 2021

Emediong Essien
Company Secretary

Draft of Notice of Extraordinary General Meeting

EYEKE & SONS NIGERIA LIMITED
12 AZUGWU ROAD, ABAKALIKI
08102959631, Eyekekennethsamual@gmail.com
(RC No: 12345)

Our Ref: _____ Your Ref: _____

Date-----

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an Extra Ordinary General Meeting of this Company will be held at the Registered Office situated at No 12 Azugwu Road, Abakaliki, Ebonyi State on 6th January, 2021 at 12pm in the afternoon for the purpose of considering and, if thought fit, of passing the following Resolution as a Special Resolution:

"That subject to the approval of the Corporate Affairs Commission, the company's name be changed from "EYEKE & SONS LIMITED" to "EYEKE INTERCONTINENTAL" and that the Secretary should take every necessary step to effect the same"

NOTE:

If you are unable to attend the meeting, kindly complete the enclosed form of proxy, with the name of one of the directors or any member of the company or the person whom you think fit to appoint as your proxy, sign it in accordance with the Articles of Association and return the form to the Secretary on or before theday of.....2021

A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of him and the proxy need not also be a member.

DATED DAY OF 2021.

By Order of the Board

.....
Company Secretary

Notice of Statutory-Meeting

EYEKE & SONS NIGERIA LIMITED
12 AZUGWU ROAD, ABAKALIKI
08102959631, Eyekekennethsamual@gmail.com
(RC No: 12345)

Our Ref: _____ Your Ref: _____

Date-----

NOTICE OF STATUTORY-MEETING

NOTICE IS HEREBY GIVEN that the Statutory Meeting of the above named Company required to be held by section 211 of the Companies and Allied Matters Act 1990 will be held at on the day of at 9 o'clock a.m./p.m for the purpose of considering the statutory report and of considering all other business which ought to be conducted at such statutory meeting.

NOTE:

A member entitled to attend and vote at the meeting is entitled to appoint a proxy or proxies to attend and vote in his stead. A proxy need not be a member of the company.

Dated thisDay of.....2021.

By Order of the Board

.....
Company Secretary

VENUE OF MEETINGS

- **Statutory Meeting & Annual General Meeting:** Company meetings that must be held in Nigeria are statutory meeting and annual general meeting – **Section 216 CAMA.**
- **Extra–Ordinary General Meeting:** need not hold in Nigeria

RESOLUTIONS: Decisions of a company are made by resolution arrived at through voting.

Types of Resolutions

1. Unanimous resolutions
2. Ordinary resolutions
3. Special resolutions
4. Written resolutions
5. Resolutions requiring special notice

Ordinary Resolution: By **Section 233(1) CAMA**, an ordinary resolution is a resolution that requires only a simple majority of votes cast by such members of the company entitled to vote in person or by proxy at a general meeting. Simple majority is at least 51% and when CAMA provides for just resolution, then it is ordinary.

Special Resolutions: By **Section 233(2) CAMA** a special resolution is a resolution passed by a 3/4 majority of the votes cast of such members entitled to vote in person or proxy at a general meeting of which 21 days' notice specifying the intention to propose the resolution, has been duly given.

Special Resolution

EYEKE & SONS NIGERIA LIMITED

12 AZUGWU ROAD, ABAKALIKI

08102959631, Eyekekennethsamual@gmail.com

(RC No: 12345)

Our Ref: _____ Your Ref: _____

Date-----

**SPECIAL RESOLUTION FOR THE RE-REGISTRATION OF EYEKE & SONS
NIGERIA LIMITED**

**FROM A PRIVATE COMPANY TO A PUBLIC COMPANY PURSUANT TO
SECTION 50 OF THE COMPANIES AND ALLIED MATTERS ACT 2004**

At the 3rd Annual General Meeting of Eyeke & Sons Nigeria Limited held on the 4th day of January 2021 by 10:00am at No. 12 VinnaHill Azugu, Abakaliki, Ebonyi State, it was duly proposed and resolved as follows:

“That Eyeke & Sons Nigeria Limited be re-registered from private company to public company with the name, EYEKE NIGERIA PLC.”

Dated the 6th day of January 2021

Director

Secretary

Week 13

**CORPORATE GOVERNANCE IV: FINANCIAL STATEMENTS,
AUDITS AND ANNUAL RETURNS**

Accounting Records: By **Section 331(1) CAMA**, every company shall keep and maintain accounting records in accordance with provision of CAMA - **Section 331(1) CAMA**. By **Section 331(2) CAMA**, the accounting records should disclose with reasonable accuracy, and at all times, the financial position of the company and should enable the directors ensure that any financial statement prepared under CAMA comply with the requirements of CAMA as the form and content of a company's financial statement.

Preparation of Annual Accounts (Financial Statements) by Directors

By **Section 334(1) CAMA**, in every company, the directors shall, in respect of each year, prepare financial statements for the year. Financial statements are statements showing true and fair value of the financial position of the company in each year issued to members and the public who may then decide to invest or de-invest from the company.

Contents of Financial Statements

Section 334(2) CAMA provides for the contents of the financial statements as follows:

1. Statement of accounting policies (not compulsory for private companies)
 2. Balance sheet as at the last day of the year
 3. Profit and loss account or, in the case of a company not trading for profit, an income and expenditure account for the year
 4. Notes on the accounts
 5. Auditor's report
 6. Directors' report
 7. Statement of the source and application of funds (not compulsory for private companies)
 8. Value added statement of the year (not compulsory for private companies)
 9. Five year financial summary (not compulsory for private companies)
- Group financial statements, in the case of a holding company

Directors' Report: Directors' report is among matters to be contained in the financial statement. By **Section 342(1) CAMA**, the directors' report shall contain the following:

1. A fair view of the development of the business of the company and its subsidiaries during the year and of their position at the end of it.
2. The amount (if any) which they recommend should be paid as dividend and the amount (if any) which they propose to carry over to reserves
3. The names of persons who at any time during the year were directors of the company
4. The financial activities of the company and its subsidiaries in the course of the year and any significant change in those activities in the year
5. Other matters specified in parts I, II, and III of fifth (5) schedule to CAMA

AUDIT: Audit deals with examination of the books of account of a company by external experts with a view to ascertain its compliance with the accounting policy of a company and standard accounting rules. In other words, it is specialized accounting method. The accounting or financial position of the company is looked at to see whether there is compliance with the law or rules. For the purpose of auditing accounts of a company, auditors which are external to the company are appointed. In ***Livestock Feeds Plc v. Igbino Farms Ltd***, the court held that the audited statement of account of a company is the best way of showing the financial position of the company at any given time.

Audit Committee: By ***Section 359(3) CAMA***, every public company shall have an audit committee and the auditors shall send a copy of the audit report to the audit committee

Auditor's Report: By virtue of ***Section 359(1) CAMA***, the auditors shall make a report on the account examined by them. This is the auditor's report and the report shall be based on the account examined on every balance sheet, profit and loss accounts, and all group financial statements which ought to be laid at the general meeting during the auditor's tenure of office

Resignation of Auditors: By ***Section 365(1) CAMA***, an auditor may resign by depositing a notice in writing to that effect at the company's registered office; and the auditor's resignation becomes effective on the date on which the notice is deposited at the company or on such other date as may be stated in the notice.

Sample draft of Notice of Resignation by an Auditor

Mr. Sogo M. Emmanuel & Co.
Chartered Accountants
Suit A4 Goni Plaza, Wuse
Zone 2 FCT, Abuja.

6th January, 2021.

The Company Secretary
Eyeke Nigeria Plc
No. 10 Bank Road
Wuse Zone 5 FCT
Abuja.

Sir,

NOTICE OF RESIGNATION AS AUDITOR

The above subject matter refers.

I, Mr. Sogo M. Emmanuel, as Auditor of your Company write to resign my appointment which is to take effect from the 10th day of January, 2021.

The reason for my decision is to protect my professional integrity as the Directors pressured me to falsify the tax obligations of the Company in the Financial Statement laid before the Company.

Thank you.

Yours faithfully,

Mr. Sogo M. Emmanuel

ANNUAL RETURNS: By **Section 370 CAMA**, every company shall, at least once in every year make and deliver to CAC an annual return in the form and containing matters specified by provisions of CAMA – **Section 370 CAMA**. It is a return on the current situation of the organisation, in terms of membership, address, activities, finance and other compliances within the financial year. Thus, it is to be filed at least once in every year.

Week 14
CORPORATE GOVERNANCE V; MAJORITY RULE, MINORITY PROTECTION AND INVESTIGATION OF COMPANIES

The principle in **Foss v. Harbottle** is that subject to certain exceptions, where an irregularity has been committed in the course of the company's affairs or any wrong has been done to the company, only the company can sue to remedy that wrong and only the company can ratify that irregular conduct. See **Section 299 of CAMA, Elufioye & Ors v. Halilu & Ors**. The two principles flowing from this rule are as follows:

1. Actions in respect of wrongs done to a company must be brought by the company itself and in its own name. Since the company is distinct from its members, the company is the proper plaintiff to sue in respect of wrongs done to the company.
2. The court will not interfere in the internal management of the company where the wrong done or irregularity complained of is within the vires of the majority of the members to rectify or ratify by an ordinary resolution of the simple majority. See also **Macdougall v. Gardiner**.

SAMPLE DRAFTS

Application for Derivative Action & Investigation

IN THE FEDERAL HIGH COURT OF NIGERIA
IN THE ABUJA JUDICIAL DIVISION
HOLDING AT ABUJA

SUIT NO: FHC/98/21

IN THE MATTER OF EYEKE & SONS NIGERIA LTD

AND

IN THE MATTER OF COMPANIES AND ALLIED MATTERS ACT

BETWEEN

EYEKE & SONS NIGERIA LTD.....PLAINTIFF/APPLICANT

AND

JACOB RUBY.....DEFENDANT/RESPONDENT

MOTION ON NOTICE

BROUGHT PURSUANT TO RULE 2(2) COMPANIES PROCEEDING RULES
1992, SECTION 303 COMPANIES AND ALLIED MATTERS ACT AND THE
INHERENT JURISDICTION OF THE COURT

TAKE NOTICE that this honourable court shall be moved on the 6th day of January, 2021 at the hour of 9 O'clock or so soon thereafter as Counsel to the Applicant may be heard praying the court for the following reliefs:

1. AN ORDER FOR LEAVE of court to bring an action in the name or on behalf of the company to which the company is a party for the purpose of prosecuting the action on behalf of the company.
2. AN ORDER directing an investigation to be made into the approval of a new remuneration for the Managing Director of the company by the Corporate Affairs Commission.
3. AN ORDER varying or setting aside the resolution of the Board of Director approving a new remuneration for the Managing Director pending the investigation by the Corporate Affairs Commission.
4. AND FOR SUCH FURTHER ORDER OR ORDERS as the honourable court may deem fit to make in the circumstances.

Dated the 6th day of January, 2021

SOLICITOR FOR THE APPLICANT
Okafor Chidimma.
Okafor & Co.(Glory Chamber)
No 2B Akinsway, Maitama,
Abuja.

FOR SERVICE ON:
Respondent's Counsel.
Chikere Chidera Esq
9th Floor Fortune Towers,
Victoria Island
Lagos.

Draft Affidavit In Support Of Motion

IN THE FEDERAL HIGH COURT OF NIGERIA
IN THE ABUJA JUDICIAL DIVISION
HOLDING AT ABUJA

SUIT NO: FHC/98/21

**IN THE MATTER OF EYEKE & SONS NIGERIA LTD
AND**

IN THE MATTER OF COMPANIES AND ALLIED MATTERS ACT

BETWEEN

EYEKE & SONS NIGERIA LTD.....PLAINTIFF/APPLICANT

AND

JACOB RUBY.....DEFENDANT/RESPONDENT

AFFIDAVIT IN SUPPORT OF MOTION

I, Eze Blessing, Female, Christian, Director of Eyeke & Sons Nigeria Limited, of No 2B Nsughe Street, Abakaliki, Abuja and a Nigerian Citizen do hereby depose to this affidavit and state as follows:

1. I am a Director of the Applicant, a company incorporated under the Allied Matters Act 2004 whose registered address is situate at No 12 Azugwu Road, Abakaliki, Ebonyi State by virtue of which I am conversant with the facts of this case and other related facts.
2. A resolution was passed by the Board of Directors without the consent of some members of the company increasing the remuneration to an unreasonable amount.
3. The wrongdoers are the directors who are in control and will not take necessary action.
4. The applicant has given reasonable notice to the directors of the company of his intention to apply to the court if the directors do not bring or diligently prosecute or defend or discontinue the action.
5. The applicant is acting in good faith.
6. It appears to be in the best interest of the company that the action be brought, prosecuted, defended or discontinued.
7. The grant of this application would be in the interest of the company.
8. I swear to this affidavit in good faith believing same to be true and correct to the best of my knowledge and in accordance with the Oath Act.

Deponent

Sworn to at the Federal High Court Registry, Abuja
This 6th day of January 2021

BEFORE ME:

COMMISSIONER FOR OATHS

Week 15

COMPANY SECURITIES I: SHARES & DEBENTURES AND ENFORCEMENT OF SECURITIES

Section 315 ISA defines securities to include shares, debentures, notes, options, bonds (whether corporate or government), commodities, futures and other derivatives. The following are company's securities:

1. Shares
2. Debenture
3. Stock
4. Bond

A company's capital may either be equity capital or loan capital. Equity capital is raised internally from members/shareholders through the issuance and subscription of shares; while loan capital is raised externally through the issuance of debentures (borrowing). Equity capital is better and more advantageous than loan capital.

TYPES OF SHARES

The following are the types of shares that a company can have:

1. Ordinary shares
2. Preferential shares
3. Founder/Deferred/Management shares
4. Weighted & Non-Voting shares (Prohibited by CAMA)
5. Premium shares

MODE OF ACQUISITION OF SHARES AND THEIR FEATURES

The following are the modes of acquisition of shares

1. Subscription
2. Allotment – **Section 124 CAMA**
3. Transfer - **Section 151 CAMA**.
4. Transmission or operation of the law - **Section 155(4) CAMA**

SHARE CERTIFICATE: every company must within two (2) months after allotment and within three (3) months after lodging of transfer, complete and deliver share certificate to such entitled shareholders – **Section 146(1) CAMA**. A share certificate is a document issued by a company under its seal signifying that the holder of the share certificate is entitled to the number of shares stipulated therein.

SAMPLE DRAFTS ON SHARES

Resolution for the Allotment of Shares

EYEKE & SONS NIGERIA LIMITED
12 AZUGWU ROAD, ABAKALIKI
08102959631, Eyekekennethsamuel@gmail.com
(RC No: 12345)

Our Ref: _____ Your Ref: _____ Date-----

**RESOLUTION OF THE ANNUAL GENERAL MEETING APPROVING
ALLOTMENT OF SHARES PURSUANT TO SECTION 124 OF THE
COMPANIES AND ALLIED MATTERS ACT 2004**

At the 2nd Annual General Meeting of the above named company held on the 5th day of January, 2021 at the company's conference hall, it was proposed and duly resolved to issue additional shares of N40, 000,000.00 divided into 4, 000,000 ordinary shares of N10.00 each further allotted to the following persons:

1. Mrs. AdebolaOgungbayiofNo 121 Independence Way, Kaduna, Kaduna State –2, 000,000 ordinary shares of N10.00 each; and
2. Mr. Ibrahim Musa of No 121 Independence Way, Kaduna, Kaduna State – 2, 000,000 ordinary shares of N10.00 each.

And that the new shares issued will rank at *paripassu* with the existing shares of the company.

DATED THE 5th DAY OF JANUARY, 2021

.....
Emediong Essien
Director

.....
Afolabi Samuel
Director

Letter of Allotment

EYEKE & SONS NIGERIA LIMITED
12 AZUGWU ROAD, ABAKALIKI
08102959631, Eyekekennethsamuel@gmail.com
(RC No: 12345)

Our Ref: _____ YourRef _____

Date 5TH January, 2021

Mrs. Adebola Ogungbayi
No 121 Independence Way,
Kaduna,
Kaduna State

Dear Ma,

LETTER OF ALLOTMENT OF SHARES

Pleased to inform you that your application for the allotment of N 2, 000,000 of 2, 000,000 ordinary shares of N10.00 each in the company has been allotted to you.

You may renounce all or any of the shares in favour of another by filling up the accompanying letter of renunciation, on the understanding that you are still liable to pay all sums due on the shares should any of your nominees fail to do so.

Thank you.

Yours faithfully,

.....
Company Secretary

Letter of Regret

EYEKE & SONS NIGERIA LIMITED
12 AZUGWU ROAD, ABAKALIKI
08102959631, Eyekekennethsamuel@gmail.com
(RC No: 12345)

Our Ref: _____ YourRef _____

Date 5TH January, 2021

Mr. Ibrahim Musa
No 121 Independence Way,
Kaduna,
Kaduna State.

Dear Sir,

LETTER OF REGRET

I regret to inform you that the directors were unable to allot you any shares in the above company, and I enclose herewith a cheque for N600, 000.00 being the amount paid by you on application.

Kindly fill up and return the annexed form of receipt.

Yours faithfully,

.....
Company secretary

Week 16

COMPANY SECURITIES II: FLOATATION OF SECURITIES AND COLLECTIVE INVESTMENT SCHEMES

Capital floatation is simply the method by which a company can offer its securities to the public to raise money. **Section 166 CAMA** makes provisions for a company to borrow money. Company securities concern choses-in-action and it is not about physical material even though they are properties. Company securities include shares, debentures, GDR and bonds.

Regulatory Authorities

For floatation of securities, the regulatory bodies are:

1. Securities and Exchange Commission is the main regulatory authority on public offer of companies' securities.
2. Nigerian Stock Exchange (NSE)
3. Corporate Affairs Commission
4. Federal High Court of Nigeria
5. Central Bank of Nigeria
6. Nigerian Investment Promotion Commission

Investment Opportunities in the Nigerian Capital Market

1. Investment in Equities/shares
2. Investment in Debentures
3. Investment in Bonds
4. Investment in Collective Investment Schemes
5. Investment in mortgage-backed securities

Registration of Securities

All securities, shares, debentures, GDR, bonds and collective investment Schemes, to be offered to the public by public companies and government and its agencies must be approved first and registered by SEC - **Section 54 and 67 of the Investment and Securities Act (ISA); Rule 279&280 SEC Rules 2013; Blue Chip Acquisition And Investment Co Ltd. v. Zenith Bank Plc.** The aim of the registration/approval is to approve the price for the securities.

Registrable Securities

1. Securities issue (ordinary share, bonus share, debentures, preference shares, right issue, unit of an investment trust scheme and asset backed securities.
2. Issue of securities offered to the public, state/LG bonds, investment contracts or participation in oil or gas.

Week 17

CORPORATE RESTRUCTURING I: INTERNAL RESTRUCTURING

There are times when the liabilities of a company are in excess of their assets, thus the need to restructure or re-organize. This is known as corporate restructuring. Corporate restructuring options can either be internal or external or a combination of both. The option to adopt is usually a product of business decisions and legal exigencies. Before any company can undergo external restructuring, such company must have done some internal restructuring for instance, Oceanic Bank before merging with Eco bank had first reduce its share capital which is a means of internal re-organization. Also, Intercontinental Bank had first converted from public company to a private company before merging with Access Bank. Thus in practice, there is no wall dividing them especially when it will end in external re-organization.

Corporate Restructuring Options

Internal Corporate Restructuring

Internal corporate restructuring includes:

1. Arrangement and compromise
2. Arrangement on sale
3. Management buy-out
4. Reduction in share-capital
5. Share reconstruction/consolidation which could include:
 - (a) Consolidation and subdivision of shares into larger amounts
 - (b) Subdivision of shares into smaller amounts
 - (c) Conversion of stocks into shares
 - (d) Conversion of shares into stocks
 - (e) Cancellation of unissued shares
 - (f) Conversion of debt into equity

External Corporate Restructuring

External corporate restructuring includes

1. Merger and acquisition
2. Take over
3. Purchase and assumption (agreement)
4. Management Buy In
5. Cherry picking
6. Restructuring of a group of companies

Week 18
**CORPORATE RESTRUCTURING II: EXTERNAL RESTRUCTURING
OPTIONS**

**ROLES OF INSTITUTIONAL AND REGULATORY AGENCIES IN MERGERS
AND ACQUISITIONS:**

Securities Exchange Commission

1. Apex regulator of the capital market
2. Reviews and approves every merger scheme
3. Grants pre-merger approval in principle
4. Grants authority to proceed in a takeover bid
5. Investigate every intermediate or large merger
6. Revoke an approved merger.
7. Order the break-up of a company
8. Safeguards market competition

Corporate Affairs Commission

1. Filing and certification of Corporate resolutions and documents to be filed with SEC such as certification of MEMART and certificate of incorporation
2. Filing of sanctions
3. De-registration of the dissolved merging companies on the completion of the merger
4. Registration of the emerging company (if the emerging company will use a new name, conduct name search etc.)
5. Registers the merger notice and approval documents pursuant to Regulations 53 of Companies Regulations.

Federal High Court

1. Makes order for a court-ordered meeting of the merging companies to be convened
2. Sanctions the merger, upon which it becomes binding
3. Deals with objections of dissenting members

See ***Re Dorman Long & Co., Re South Durham Steel & Iron Ltd; Re John Holt Investment Ltd Scheme of Arrangement***; and ***Re Lipton Nigeria Ltd***.

Nigerian Stock Exchange

Its role is limited to re-organization involving quoted public companies. When public quoted companies are re-organizing, it would need to comply with relevant requirements of NSE. Specifically:

1. Self-regulatory organization
2. Regulates listed or quoted public companies
3. Regulates secondary market operations
4. Receives notification of merger from listed or quoted public companies
5. Admits “new shares” to Daily Official List and de-lists “scheme shares” of dissolved companies.

Central Bank of Nigeria and NDIC

These bodies only get involved in mergers and acquisitions when the merger or acquisition or other business combination involves banks. Any merger scheme involving a bank in Nigeria must get the prior approval of the CBN before SEC can grant its formal approval - **Section 7 BOFIA**.

Due Diligence

This is an investigation of the target company and its business by the acquiring company before the consummation of the merger. Thus, before any binding merger agreement or transfer or final purchase agreement is made, there is a need to investigate and be satisfied with the accuracy of the information supplied by the target company to the acquiring company so that the acquisition is not made on faulty assumptions or wrong information. Business prudence also requires that the target company conducts due diligence on the acquiring company to see if it has the ability to acquire it; and also conduct an internal due diligence on itself before making representations and warranties in order to avoid making misstatements which may render it liable in future.

Week 19

COMPANY PROCEEDINGS AND INVESTMENT DISPUTES

These are the proceedings of a company. The Federal High Court has exclusive jurisdiction on company proceedings and administration of the Companies and Allied Matters Act - **Section 251(1)(e) CFRN 1999**. All offences under the act may be tried by a Court (Federal High Court) of competent jurisdiction in the place where the offence is alleged to have been committed – **Section 554(1) of CAMA**.

In **Abiola v FRN** and **Ibori v FRN**– the courts held that the FHC is one court with judicial division in states of the federation. The judicial division of FHC that has jurisdiction in any matter is where the registered office of the company is situated, subject to the overriding interest of forum convenience.

Investment disputes can be resolved through:

1. Litigation
2. Alternative Dispute Resolution
3. Investment & Securities Tribunal

The Companies Proceedings Rules apply to all proceedings taken out or arising from any provision of any section of Part A of the Companies and Allied Matters Act. **Rule 21(1). Companies Proceedings Rules**. Where no provision is made by the Rules, the Federal High Court (Civil Procedure) Rules shall apply. **Rule 19. Companies Proceedings Rules**.

Modes of Commencement of Corporate Litigation

1. Originating Summons
2. Originating Motion
3. Petition
4. Writ of Summons
5. Originating Application

Drafting of Arbitration Clause

In drafting arbitration, the following are important:

1. Language to be adopted in arbitration proceeding
2. The applicable law
3. The procedure to be adopted
4. The rules to be adopted
5. The place where the arbitral proceeding will be held.

Below is a model arbitration clause

NLS SAMPLE DRAFTS ON CORPORATE LAW PRACTICE

Any dispute, controversy or claim arising out of or relating to the contract or the breach, termination or invalidity thereof, shall be settled by arbitration in accordance with the rules for arbitration as follows:

- 1. The appointing authority shall be.....*
- 2. The number of arbitrators shall be.....*
- 3. The language to be used in the arbitral proceeding shall be.....*
- 4. The law applicable to this contract shall be that of.....*
- 5. The venue of the arbitration shall be.....*

Or

All disputes between the partners in relation to any matter whatsoever touching the joint venture affairs or the construction of this agreement and whether before or after the determining of the joint venture shall be referred to a single arbitrator in accordance with the provisions of the Arbitration and Conciliation Act. Cap. A8 LFN 2004.

SAMPLE DRAFTS

Originating Motion

IN THE FEDERAL HIGH COURT OF NIGERIA
IN THE LAGOS JUDICIAL DIVISION
HOLDEN AT LAGOS

SUIT NO: _____

IN THE MATTER OF TIMBERWOODS FURNITURE LTD
AND

IN THE MATTER OF THE COMPANIES AND ALLIED MATTERS ACT CAP C20
LFN 2004

BETWEEN:

1. MOJI MODUPE

2. OYIN MODUPE

(Administrators/Personal representative
of the Estate of Bola Modupe-Deceased)

AND

1. TIMBERWOODS FURNITURE LTD

2. JAMES JOHN (DIRECTOR)

APPLICANTS

RESPONDENTS

ORIGINATING MOTION

BROUGHT PURSUANT TO SECTION 90 OF THE COMPANIES AND ALLIED-MATTERS ACT, ORDER 3 OF THE COMPANIES PROCEEDINGS RULES 1992 (AS AMENDED) AND UNDER THE INHERENT JURISDICTION OF THIS HONOURABLE COURT

TAKE NOTICE that this Honourable Court will be moved on the 5th day of January 2021 at the hour of 9 O'clock in the forenoon or so soon thereafter as Counsel for the Defendant/Appellant will be heard praying this Honourable Court for:

1. AN ORDER mandating the Respondent to rectify the Register of members to include both the names of the Applicants as owners of the shares owned by Mrs Bola Modupe now deceased.
2. AND for such orders as the Honourable Court may deem fit to make in the circumstances.

Dated This 5th Day of January, 2021

.....
Eyeke Kenneth, Esq.
Counsel to the Applicants
No 10 Base Street
Ikoyi
Lagos State

For Service On:
The Respondents
No. 40 Keffi Street Ikoyi Lagos

Affidavit in Support of Originating Motion

IN THE FEDERAL HIGH COURT OF NIGERIA
IN THE LAGOS JUDICIAL DIVISION
HOLDEN AT LAGOS

SUIT NO: _____

IN THE MATTER OF TIMBERWOODS FURNITURE LTD

AND

IN THE MATTER OF THE COMPANIES AND ALLIED MATTERS ACT CAP C20
LFN 2004

BETWEEN:

1. MOJI MODUPE

2. OYIN MODUPE

*(Administrators/Personal representative
of the Estate of Bola Modupe-Deceased)*

AND

1. TIMBERWOODS FURNITURE LTD

2. JAMES JOHN (DIRECTOR)

APPLICANTS

RESPONDENTS

AFFIDAVIT IN SUPPORT OF ORIGINATING MOTION

Moji Modupe Adult, Female, Public Servant, Nigerian citizen of No. 15 Broad Street Ikeja Lagos, do hereby make oath and state as follows:

1. That I am one of the Applicants and by virtue of which I am conversant with the facts of this case.
2. The applicants in this case are the personal representatives/Administrators of the Estate of Mrs. Bola Modupe (now deceased), a copy of the letters of Administration is attached and marked as Exhibit A.
3. I know as a fact that in 2010 the deceased Mrs. Bola Modupe bought 2, 000 ordinary shares of N1.00 each in the 1st Respondent's company, a copy of the Shares Certificate issued to her is attached and marked Exhibit B.
4. That on the 10 day of January 2019, Mrs. Bola Mudupe died survived by the Applicants; a copy of the death certificate is attached and marked Exhibit C.
5. That the Applicants after been granted Letters of Administration in respect of the Estate of Mrs Bola Modupe(deceased), wrote to the Respondents indicating their intention to be members of the 1st Respondent. A copy of the

NLS SAMPLE DRAFTS ON CORPORATE LAW PRACTICE

letter of intention to be members of the Respondent Company is attached and marked Exhibit D.

6. The Respondents has since ignored their request to be registered and so a reminder Letter was sent to the Respondents dated the 5th day of December 2020, a copy of the letter is attached and marked Exhibit E.
7. That up till the time of this action, the Respondents never replied nor did they register the Applicants as members of the 1st Respondent.
8. That the Applicants pray that the Respondents be ordered to rectify its Register of members to include the Applicants in the interest of justice.
9. That I make this statement in good faith believing its content to be true and correct and in accordance with the Oaths Law of Lagos State.

.....
Deponent

Sworn to at the Federal High Court Registry, Lagos
This 5th day of January, 2021
BEFORE ME

COMMISSIONER FOR OATHS

Originating Summons

IN THE FEDERAL HIGH COURT OF FEDERAL REPUBLIC OF NIGERIA
IN THE ABUJA JUDICIAL DIVISION
HOLDING AT ABUJA

SUIT NO: FHC/99/21

IN THE MATTER OF KENNYBABE & SONS PLC
AND

IN THE MATTER OF COMPANIES AND ALLIED MATTERS ACT

BETWEEN:

KENNYBABE & SONS PLC-----APPLICANT

AND

GOLD PALM NIGERIA PLC-----RESPONDENTS

ORIGINATING SUMMONS

BROUGHT PURSUANT TO RULE 2(2) COMPANIES PROCEEDING RULES 1992 AND UNDER THE INHERENT JURISDICTION OF THE COURT

Let Gold Palm Nigeria Plc whose registered address is at No 8 Palm Street, Abuja within jurisdiction to within 7 days on or after service of this summons on it inclusive of the day of such service cause an appearance to be entered for it to this summons, which is Kennybabe & Sons Plc (Plaintiff) whose registered address is situate at Plot B4 Highway Garki, Abuja for the following RELIEFS:

1. AN ORDER DECLARING ITS TAKE-OVER BY THE DEFENDANT AS FRAUDULENT, ILLEGAL AND VOID
2. AND FOR SUCH FURTHER ORDER OR ORDERS as the court may deem fit in the circumstances.

Dated the 6th day of January, 2021

.....
Eyeke Kenneth, Esq.
Counsel to the Applicants
No 10 Base Street
Ikoyi
Lagos State

FOR SERVICE ON:
DEFENDANT'S COUNSEL

affidavit in Support of Summons

IN THE FEDERAL HIGH COURT OF NIGERIA
IN THE ABUJA JUDICIAL DIVISION
HOLDEN AT ABUJA

SUIT NO: FHC/10/21

IN THE MATTER OF KENNYBABE & SONS PLC
AND
IN THE MATTER OF COMPANIES AND ALLIED MATTERS ACT

BETWEEN
KENNYBABE & SONS PLC PLAINTIFF
AND
GOLD PALM NIGERIA PLC DEFENDANT

AFFIDAVIT IN SUPPORT OF SUMMONS

I, Tennyson Sunday, Female, Christian, Director of KENNYBABE and Sons Plc, of No 2B KENNYBABE Way, Garki, Abuja and a Nigerian Citizen do hereby depose to this affidavit and state as follows:

1. I am a Director of the Plaintiff, a company incorporated under the Allied & Matters Act 2004 whose registered address is situated No 2B KENNYBABE Way, Garki, Abuja.
2. I am conversant with the facts of this case and other related facts
3. I am aware that there was a take-over transaction by the respondent in the Plaintiff's company.
4. The take-over was fraudulent because Chief Nze Nchinyere who was a major shareholder in the Plaintiff company without disclosing influenced the take-over to his personal favour.
5. The take-over was carried out contrary to the procedure laid down by the law which requires it to notify the employees of the respondent company.
6. That the take-over had resulted in the loss of job of over 100 workers of the Plaintiff's company.
7. The grant of this application would be in the interest of justice and benefit of the economy of society considering the nature of the business of the company and its contribution so far.
8. I swear to this affidavit in good faith believing same to be true and correct to the best of my knowledge and in accordance with the Oath Act.

Deponent

Sworn to at the Federal High Court of Federal Republic of Nigeria Registry,
Abuja

This 6th day of January 2021

BEFORE ME:

COMMISSIONER FOR OATHS

Week 20

WINDING UP AND DISSOLUTION OF BUSINESS & NON-BUSINESS ORGANISATIONS

Winding up involves the process where a company's assets are liquidated and dissolved and distributed in accordance with rules of priority. Winding up is usually the last option open to a company suffering from financial problems that is after certain re-structuring options did not work. Importantly is the fact that winding up includes both the liquidation of a company and the dissolution of such company. A company in liquidation still has its legal personality only that legally, it is sick while a dissolved company no longer exists. That is why **Section 20(3) CAMA** provides that a company in liquidation should not join in the formation of a company. Even when the order of winding up of the company has been given, that does not mean the company is no longer in existence. It is only when the company has been dissolved that it ceases to exist - **CS(Nig) Plc v. Mbakwe**. Winding up is not the only process of bringing the life of a company to an end. There is the striking out of a company's name from the register of companies by the CAC under **Section 525 CAMA**.

Importantly, winding up only applies to companies incorporated in Part A; while business names and incorporated trustees are to be dissolved. Also, a statutory company (that has not converted to a limited liability company) can only be dissolved by a statute as they are creation of statute. The decision of the court in **Kwara Investments Co Ltd v. Garuba**

Modes of Winding up Companies

Principally, there are three modes of winding up a company, namely

1. Winding up by the court
2. Voluntary winding up by members or creditors
3. Winding up subject to the supervision of the court – **Section 401(1)(a)-(c) CAMA**

Court with Jurisdiction

The court having jurisdiction to wind up a company shall be the Federal High Court within whose area of jurisdiction the registered or head office of the company is situate or where it has maintained registered office for the past 6 months preceding the presentation of the petition - **Section 407 CAMA**.

SAMPLE DRAFTS
Statutory Notice of Demand

IBRAHIM ANAS BUILDING SUPPLIES LIMITED
NO 40 ADEOLA STREET
VICTORIA ISLAND LAGOS
RC NO. 44145

OUR REF: _____ YOUR REF: _____
DATE: 6th January, 2021

The Board of Directors
Eyeke Construction Limited
Ikoyi-Lagos State.

Dear Sir,

STATUTORY NOTICE OF DEMAND TO REPAY N50,000,000.00
LOANPURSUANT TO SECTION 409 OF THE COMPANIES AND ALLIED-
MATTERSACT

I, the Finance Director of the above named company write to notify your company of the repayment of a loan advanced to it to the sum of fifty million naira only (N50,000, 000.00) dated the 10th day of January, 2018.

Please be informed that no amount of the loan has been paid in partial discharge of the loan sum.

You are hereby demanded to repay the principal loan and interest within twenty-one (21) clear days of your receipt of this Notice otherwise Legal action will be taken against your company.

You can kindly make payment into account No 1276589308 at First Bank Nigeria Plc belonging to us or account No 0157662460 at Guaranty Trust Bank Ltd.

Yours faithfully,

.....

Finance Director For:

Ibrahim Anas Building Supplies Ltd.

Special Resolution to Wind-Up a Company

**IBRAHIM ANAS BUILDING SUPPLIES LIMITED
NO 40 ADEOLA STREET
VICTORIA ISLAND LAGOS
RC NO. 10145**

OUR OUR REF: _____ YOUR REF _____

**SPECIAL RESOLUTION TO WIND-UP THE COMPANY AND TO APPOINT A
LIQUIDATOR/FIX HIS REMUNERATION PURSUANT TO SECTION 457 OF
THE COMPANIES AND ALLIED-MATTERS ACT 2004**

At an Extra-ordinary General meeting of the above named company held on the 6th day of January, 2021 at the company's conference room, it was duly proposed and resolved as follows:

1. That the company be wound up voluntarily.
2. That Chief Ibrahim Musa, an accountant of No 15 Airport road, Kano, Kano State be and is hereby appointed liquidator to wind-up the company at a remuneration of N200,000.00 per annum.

DATED THE 6th DAY OF JANUARY, 2021

Director

Director

Declaration of Solvency to enable Members' Voluntary Winding Up

**WADATA NIGERIA LIMITED
NO. 10 IKOYI ROAD, IKOYI
LAGOS STATE**

OUR REF: _____

**DECLARATION OF SOLVENCY EMBODYING A STATEMENT OF THE
ASSETS AND LIABILITIES PURSUANT TO SECTION 462 OF THE
COMPANIES AND ALLIED MATTERS ACT 2004**

We, Victor Ogbonda of No _____ and Eze Emmanuel of No _____, being all the Directors of the above Company, solemnly declare that we have made a full enquiry into the affairs of this Company and that having done so, we have formed the opinion that the Company will be able to pay its debt in full within a **period of twelve (12) months** from the commencement of the winding up, and we append a statement of the Company's assets and liabilities as at the 6th day of January 2021 being the latest practicable date before making this declaration.

And we make this solemn declaration, conscientiously believing the same to be true by virtue of the Oaths Act.

Victor Ogbonda
(Deponent)

Eze Emmanuel
(Deponent)

Sworn to at the Federal High Court Registry, Lagos

This _____ day of _____ 2021

BEFORE ME

COMMISSIONER OF OATHS

Sample Drafts Petition for Winding Up

IN THE FEDERAL HIGH COURT OF NIGERIA
IN THE PORT-HARCOURT JUDICIAL DIVISION
HOLDEN AT PORT-HARCOURT

SUIT NO: FHC/198/09

IN THE MATTER OF DELTA OIL GROUP PLC.

AND

IN THE MATTER OF COMPANIES AND ALLIED MATTERS ACT, 2004

AND IN THE MATTER OF:

BETWEEN:

MR. EMEKA ADE - - - - - PETITIONER

AND

DELTA OIL GROUP PLC - - - - - RESPONDENT

PETITION FOR WINDING UP

The humble petition of Mr. Emeka Awo (Petitioner) of No. 1 Agbani Road, Garki, Abuja is presented for filing based on the ground that the respondent refused to pay his professional fees based on the following facts:

1. The petitioner is a sole Legal Practitioner with his office at FCT, Abuja.
2. The respondent is a Company incorporated in Nigeria in accordance with the provisions of CAMA, 2004.
3. The respondent agreed to pay N5 million dollars as professional fees to the petitioner.
4. The petitioner has demanded for payment of his professional fee and the respondent has refused, failed and or neglected to settle his indebtedness.
5. The petitioner prays the winding up of the respondent Company

EYEKE KENNETH SAMUEL
EYEKE & ASSOCIATES
COUNSEL TO PETITIONER
PLOT 113, GARKI,
ABUJA.

FOR SERVICE ON:

**DISSOLUTION OF BUSINESS AND NON-BUSINESS ORGANIZATION II:
(BUSINESS NAME, PARTNERSHIP, INCORPORATED TRUSTEE)**

Death of the sole proprietor will lead to dissolution of sole proprietorship except there is provision in his will for Personal Representatives to carry on the business for a certain period of time.

SAMPLE DRAFTS

Notice of Retirement/Resignation

To:

1. Okafor Chidimma
2. Mathias Alioka
3. Nwazoke Anthony

I, Eyeke Kenneth, hereby give you notice under clause 15 of our partnership agreement (or deed of partnership) dated the 16th day of October, 2019 of my intention to retire from the partnership subsisting between us as from 1st day of November, 2019 and immediately after the 1st day of May, 2020.

Dated the 6th day of January, 2021

.....

(Signature of Partner giving notice)

Notice of Dissolution

To:

1. Okafor Chidimma
2. Mathias Alioka
3. Nwazoke Anthony

Pursuant to Clause 16 of our partnership agreement (or deed of partnership) dated the 16th day of October, 2019, I, Eyeke Kenneth, hereby give you notice dissolving the partnership subsisting between us under the said agreement (or deed). I hereby exercise my option to purchase on the date of dissolution your share in the partnership on the terms therein stipulated.

Dated the 6th day of January, 2021

.....
(Signature of Partner giving notice)

Notice of Expulsion

To: Nwazoke Anthony

We, Eyeke Kenneth, Okafor Chidimma, Mathias Alioka, hereby give you notice that in exercise of the power for this purpose given us by clause 14 of the partnership agreement (or deed of partnership) dated the 16th day of October, 2019 under which we have carried on business in partnership with you, we hereby expel you from the said partnership with effect from the date of service of this notice upon you on the ground "that you have suffered your share in the partnership to be charged for your separate debt under the Partnership Law".

Dated the 6th day of January, 2021

.....
(Signature of partners giving notice)

Notice of Dissolution for Insertion in the Official Gazette or Newspaper

Notice is hereby given that the partnership subsisting between (Eyeke Kenneth, Okafor Chidimma, Mathias Alioka) carrying on business as a Fabrics production firm at No 7 Ogoja Road Abakaliki, Ebonyi State under the style of or firm of M & N Fabrics has been dissolved as from the 1st day of May, 2020 (or as from the date hereto) so far as concerns the said Mr Ngwu Simon who retires from the said firm. All debts due to and owing by the said late firm will be received and paid respectively by Mr Mathias Alioka who will continue to carry on the said business in partnership under the style or firm of Mathias Business Enterprise.

Dated the 6th day of January, 2021

(Signature of partners giving notice)

EYEKE KENNETH SAMUEL

Eyekekennethsamuel@gmail.com

08102959631