

if each of the said paragraphs defined the objects of a separate and distinct company.

(c) The term "Nigeria" when used in this clause unless repugnant, the context shall include all territories now comprised in and which may hereafter from time to time become comprised in the Federal Republic of Nigeria.

4. The Company is a private company.

5. The Liability of the Members is limited by shares.

6. The Share Capital of the Company is ₦500,000.00 divided into 500,000 shares of ₦1.00 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 opposite our respective names.

