

INDEMNITY

40. Every Director, Managing Director, Agent, Auditor, Secretary and other Officer for the time being of the company shall be indemnified out of the assets of the company against any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgement is given in his favour or in which he is acquitted.
- released or removed to any extent and on any term or conditions by the Company in General meeting.
- (3) A Director shall be counted for the purpose of forming a quorum notwithstanding that he may be disqualified from voting under this Article.
35. The Company may, by Extra-ordinary Resolution remove any Director and may by an Ordinary Resolution appoint another person in his place. Such removal shall be without prejudice to any claim such Director may have for damages, for breach of any contract or service between him and the Company.

PROCEEDING OF DIRECTORS

36. In the case of an equality of votes the chairman shall have a second or casting vote.
37. The quorum necessary for the transaction of the business of the Directors may be fixed by the Directors and unless so fixed shall be two.
38. A resolution in writing signed by all Directors entitled to notice of a Meeting of Directors shall have same effect and validity as resolution of the Board duly passed at a meeting of the Board duly convened and constituted.
39. The Directors may meet together for the despatch of business, adjourn and otherwise regulate their meetings as they think fit. Questions arising at any meeting shall be decided by majority votes. The Secretary on the requisition of a Director at any time, may summon a meeting of the Directors. It shall not be necessary to give notice of a meeting of Directors to any Director for the time being, if absent in Nigeria.

MANAGING DIRECTOR AND MANAGER

40. The Directors may from time to time appoint one or more of their body to the office of Managing Director or Manager for such period and on such terms as they think fit, and subject to the terms of any agreement entered into in any particular case, may revoke such appointment. A Director so