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**THE FEDERAL REPUBLIC OF NIGERIA
COMPANIES AND ALLIED MATTERS DECREE, 1990
PRIVATE COMPANY LIMITED BY SHARES
ARTICLES OF ASSOCIATION
OF**

MULTIPLE JOY NIGERIA LIMITED

INTERPRETATION:

1. Subject as hereinafter provided, the regulations contained in Part II of Table 'A' in the first schedule to the companies and Allied Matters Decree, 1990 shall apply to the company.
2. a) In these regulation the Decree means the Companies and Allied Matters Decree, 1990.
b) Unless the context otherwise requires, words and expressions contained in the regulations bear the same meaning as in the Decree.
3. Clauses 7 and 8 of Part II of table 'A' in the first schedule shall not apply to the company but the clauses hereinafter contained and the remaining clauses of Table 'A' subject to the modifications hereinafter expressed shall constitute the regulation of the company.
4. The company is to be a Private Company limited by shares and accordingly the number of the company is not to exceed fifty provided that the limitation on the number of members is not to include persons in the employment of the company or were in that employment to be, members of the company, but where two or more persons hold one or more shares in a company jointly they shall for the purpose of this article be treated as a single member.

CLASSES OF SHARES:

5. The company may from time to time issue classes of shares. It shall be the responsibility of the director to determine the classes of shares to be issued. All the rights and restrictions attached to each particular class of shares shall be specified in the terms of issue but such rights may at any time be varied in accordance with the provisions of section 141 of the Decree.

TRANSFER OF SHARES:

6. Subject to the provision hereinafter, shares in the company shall be transferable by written instrument in the common form signed by both the transferee and transferor and delivered to the company and the transferor shall be deemed to remain the holder of the share until the name of the transferee is entered into the Register of members in respect of the share.