



**NATIONAL OPEN UNIVERSITY OF NIGERIA**  
**14-16 AHMADU BELLO WAY, VICTORIA ISLAND LAGOS**  
**SCHOOL OF SCIENCE AND TECHNOLOGY**  
**MAY/JUNE 2012 EXAMINATION**

MBA 704/804 Company Law

Time Allowed: 2 hours

Instruction: Attempt any three questions of your choice. Each question carries equal marks. Present your answer legibly and logically.

1. a. State the major innovations in the Companies and Allied Matters Act 2004 (15 marks)  
b. What does it mean when it is said that the Corporate Affairs Commission is a corporate body (8.3 marks)
2. a. Write extensively on the following terms: (16 marks)
  - i. Sole proprietorship
  - ii. Partnership
  - iii. Cooperative Societies
  - iv. Limited Liability Companyb. Explain the term Articles of Association, stating the subject matter (7.3 marks)
3. a. Discuss the following terms in relationship to the membership of a company: (10 marks)
  - i. Infant
  - ii. Personal representativeb. According to the Law, discuss the rights attached to shares (7.3 marks)  
c. Name three (3) categories of authorized share capital and explain them (6 marks)
4. a. Extensively discuss the types of meetings (21.3 marks)  
b. Explain the term "proxy". (2 marks)
5. Discuss the following terms: (23.3 marks)
  - i. appointment of directors

- ii. power of directors
- iii. duties of directors