

*CERTIFICATE NO 390625*

**THE FEDERAL REPUBLIC OF NIGERIA  
COMPANIES AND ALLIED MATTERS DECREE,  
1990**

**COMPANY LIMITED BY SHARES**

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**MEMORANDUM**

**AND**

**ARTICLE OF ASSOCIATION**

**OF**

**GWANI SOFTWARE LIMITED**





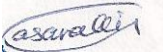

Incorporated this Twenty-Sixth day of November 2010

**THE FEDERAL REPUBLIC OF NIGERIA  
COMPANIES AND ALLIED MATTERS ACT, 1990  
COMPANY LIMITED BY SHARES**

**MEMORANDUM OF ASSOCIATION  
OF  
GWANI SOFTWARE LIMITED**

1. The name of the Company is **GWANI SOFTWARE LIMITED**
2. The registered office of the Company will be situated at No.2 behind Non Academic Staff Union Office, Railway Road, Bauchi, Bauchi State of Nigeria or as the members of the company may so specify in Nigeria.
3. The objects for which the Company is established are:
  - (a) Manufacturing and marketing of computer hardware and mobile phones,
  - (b) Design and marketing of software,
  - (c) Running of computer training classes,
  - (d) Rendering of computer related services and
  - (e) To do all such other things as may be considered to be incidental or conducive to the 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 share capital of the Company is ~~N~~999, 000.00 divided into 333,000 ordinary share of ~~N~~3.00 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:

NO.	NAME	ADDRESS AND DESCRIPTION OF SUBSCRIBERS	NO OF SHARES TAKEN BY EACH SUBSCRIBER	SIGNATURE
1.	ABUBAKAR MUHAMMAD	NO. 2, BEHIND NASU OFFICE, RAILWAY ROAD, BAUCHI, BAUCHI STATE.	46, 406	
2.	MUSA SAFIYANU ADAM	NO 45, ABDU ZANGA WAY, KEFFI, NASARAWA STATE	11, 694	
3.	AUWAL DAUDA KURAWA	NO.10 JAHUN, BAUCHI, BAUCHI STATE.	5, 390	
4.	MUHAMMAD ALHAJI IDRIS DANBABA	NO. 15, BESIDE AMINCHI RESTAURANT, RAILWAY ROAD, BAUCHI, BAUCHI STATE.	19, 490	
5.	AL-AMEEN ABUBAKAR SARAHI	NO.120, UNGUWAR HARDO, BAUCHI, BAUCHI STATE.	6, 432	
6.	RALIYA UMAR ALKALERI	NO. 62, BAKARO STREET, BAUCHI, BAUCHI STATE.	11, 694	

DATED THIS 23<sup>RD</sup> DAY OF OCTOBER 2010

WITNESS TO THE ABOVE SIGNATURE:

NAME: NUHU IBRAHIM NUHU

ADDRESS: NO. 4, TUDUN SALMANU, BAUCHI, BAUCHI STATE.

OCCUPATION: CIVIL SERVANT

**THE FEDERAL REPUBLIC OF NIGERIA  
THE COMPANIES AND ALLIED MATTERS ACT 1990  
COMPANY LIMITED BY SHARE**

**ARTICLE OF ASSOCIATION  
OF  
GWANI SOFTWARE LIMITED**

(PURSUANT TO SECTIONS 33 AND 34 OF THE COMPANIES AND  
ALLIED MATTERS ACT NO. 1, 1990)

The form and content of the Articles of Association of this company is in accordance with Part II (Private Company Limited by Shares) respectively of Table “A” in schedule 1 of this Act, with additions, omissions or alterations as may be required in the circumstances.

**Establishment**

1. There shall be a company with common seal and perpetual sign to be known as Gwani Software Limited (Hereinafter to be referred to as “The Company”).

**Seal and logo**

2. The seal and logo of Gwani Software shall be  .

**Departments**

3. There shall be the following departments in the Company:
  - (a) Software Department,
  - (b) Engineering Department,
  - (c) Sales Department, and
  - (d) Training Department.

**Principal Officers**

4. The Principal officers of The Company shall be:
  - (a) The Managing Director who shall be the chief executive of the Company,
  - (b) The Executive Director who shall be responsible for administrative and secretarial duties of the company,
  - (c) The Finance Director who shall be responsible for keeping the books of accounts of the company, enforcing budget and maintaining the financial accounts of the company,

- (d) The Director of Engineering who shall oversee the activities of Engineering Department,
- (e) The Director of Software who shall oversee the activities of Software Department,
- (f) The Director of Sales who shall oversee the activities of Sales Department, and
- (g) The Director of Training who shall oversee the activities of Training Department.
- (h) The Director Public Relations who shall relate the company with the general public and create a very good image of the company in the minds of the public.

#### **Working hours**

- 5. The official working hours of The Company shall be 24 hours round the clock with three shifting, namely morning, afternoon and night shift.

#### **Working Days**

- 6. The official working days shall be seven days a week with Friday work-free day for Muslim employee and Sunday for Christian employee.

#### **Commission Scale**

- 7. Permanent staff of the company shall be put on commission scale as may be determined by the management.

#### **Salary Scale**

- 8. Temporary staff of the company shall be put on a salary scale as may be determined by the management.

#### **Termination of Appointment**

- 9. A permanent staff of the company may have his appointment terminated by:
  - (a) The written resignation letter by the staff,
  - (b) Death of the staff, or
  - (c) Votes of all the directors of the company.

#### **Promotion and Demotion**

- 10. Promotion or demotion of any permanent staff may be suggested by any director and base on educational or experience attainment and this suggestion may be put into action by the majority votes of the directors of the company.

#### **Supreme Authority**

- 11. The highest decision-making of the company shall be the management which shall have the followings as members:
  - (a) Any director of the company,

- (b) Managers of the company, or
- (c) Any staff invited to be a member by the majority votes of the directors of the company.

#### **Enforcing Budget**

12. Any spending of the company shall comply with the provision of the annual budget of the company which is drafted as resolution by the management; except when the budget for the year has not been passed into resolution then base on the majority of the votes of the directors of the company.

#### **Private Company**

13. The company is a private company and accordingly :-
- (a) The right of transfer of shares is restricted in the manner hereinafter prescribed.
  - (b) Any invitation to the public to subscribe for any shares or debentures of the company is prohibited.
  - (c) The number of the members of the company shall be limited to six.

#### **Share issue**

14. Subject to any resolution to the contrary that may be given by the meeting sanctioning the increase in capital, all new shares of whatever kind shall be offered to the members in proportion to the nominal value of the existing shares held by them, and such offer shall be made by them, and such offer shall be made by notice specifying the number of share to which the member is entitled and limiting a time within which the offer if not accepted will be deemed to be declined to accept the member to whom such notice is given that he declined not to accept the share so offered, the directors may dispose off the same in such manner as they may think most beneficial to the Company.

#### **Lien**

15. The Company shall have a first and paramount lien on every share for all money (whether presently payable or not) called or payable at a fixed time in respect of that share, and the company shall also have a first and paramount lien on all shares standing registered in the name of a single person for all moneys presently payable by him or his estate to the company. The Company's lien, if any, on a share shall extend to all dividends payable thereon.

#### **Transfer of shares**

16. Subject to the provision herein specified, transfer of shares of the company shall be by written request signed by the transferor and the transferee and the transferor shall continue to be the holder of such shares until the day the transferee is duly written as a member of the company in respect thereof. The directors may in their discretion and without assigning any reason decline to accept any transfer of shares if :
- (a) There is a lien on the shares requesting to be transferred,
  - (b) The Transferee is found to be a person that does not exhibit integrity passion and commitment to the company's values, goals and mission.
  - (c) The transfer will lead the number of members to exceed six,
  - (d) The directors found the transferee unsuitable to be a director of the company.

The directors shall automatically transfer shares from a deceased director to his next of kin as specified by the former before his death, in the event of the death of any director and the transferee in this case shall be entitled to any benefits accorded the deceased in the company.

#### **Alteration of Capital**

17. The management of the company may from time to time by a resolution increase the share capital of the company by such sum to be divided into shares of such amount the resolution may specified.

#### **Votes of Directors**

18. The votes of Directors shall be counted base on the number of shares each held in the company.

#### **Winding Up**

19. In the event of winding up, the funds, assets and other belongings of the company shall after payment of any outstanding loan, remuneration and taxes; be sold and given to the members of the company in ration equal to their shares held in the company.

#### **Use of Seal**

20. The seal of the company shall only be affixed to such documents specified by a resolution and in the presence of the Executive Director who shall sign such document.

#### **Managers**

21. The company shall have the following ad-hoc administrative staff:

- (a) General Secretary who shall assist the Managing Director, and in his absence shall be the General Manager of the company;
- (b) Executive Secretary who shall assist the Executive Secretary, and in his absence shall be the Executive Manager;
- (c) Financial Secretary who shall assist the Finance Director, and in his absence shall be the Finance Manager of the Company;
- (d) Software Secretary who shall assist the Director Software, and in his absence shall be the Software Manager of the Company;
- (e) Engineering Secretary who shall assist the Director Engineering, and in his absence shall be the Engineering Manager of the Company;
- (f) Training Secretary who shall assist the Director Training, and in his absence shall be the Training Manager of the Company;
- (g) Sales Secretary who shall assist the Director Sales, and in his absence shall be the Sales Manager of the Company;
- (h) Secretary Public Relations who shall assist the Director Public Relations.

#### **Appointment of Directors**

22. The subscribers to this memorandum shall sit and appoint themselves as the directors and principal officers of the company.

23. Whenever member of the company is replaced as established in article 16, the new member shall occupy the office of the director of this company of the former member he is replacing.

#### **Disqualification of Directors**

24. The office of a director shall be vacated:-

- (1) If by notice in writing to the Company, he resigns the office of director.
- (2) If he becomes bankrupt or insolvent or makes any arrangement or composition with his creditors generally.



- (3) If he is prohibited from being a director by an order made under section 254 of the Decree.
- (4) If he is found lunatic or becomes of unsound mind.
- (5) If he is requested in writing by all the other directors to resign his office

**Operational Standing Orders**

25. Any department may draft and enforce its operational standing orders where:




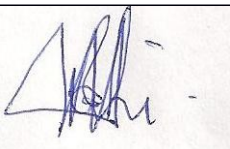
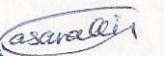

- (1) The safety of the employee shall be guaranteed,
- (2) The cost effectiveness of the project shall be assured,
- (3) The Efficiency and quality of the products shall be ensured,
- (4) The timeliness and quality of the service shall be established,
- (5) The customer’s satisfaction shall be sought,
- (6) The goals and values of the company shall be portrayed.

**Notice of Management Meeting**

26. An ordinary management meeting or any meeting for passing of resolution shall be called by twenty-one day’s notice at least, duly sent to the phones of the directors and placed on the company’s notice board, from the day the notice was sent and fixed on the company’s notice board.

27. An extraordinary management meeting or any meeting where resolution is not going to be passed shall be called by a 48 hours notice at least, duly sent to the phones of the directors and placed on the company’s notice board, from the day the notice was sent and fixed on the company’s notice board.

NO.	NAME	ADDRESS AND DESCRIPTION OF SUBSCRIBERS	SIGNATURE

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