

CONSTITUTION

OF

**THE ASSOCIATION OF ISSUING HOUSES OF
NIGERIA**

NOVEMBER 10, 2020

CONSTITUTION OF THE ASSOCIATION OF ISSUING HOUSES OF NIGERIA

1) **Name**

The name of the Association shall be “*Incorporated Trustees of The Association of Issuing Houses of Nigeria*”

2) **Long Title**

A constitution to provide for the rules and regulations of the Association of Issuing Houses of Nigeria.

3) **Preamble and Enactment**

- a) Whereas, it is expedient and in the interest of the Nigerian Capital Market for there to be established a self-regulatory body for financial institutions registered for Issuing House operations by the SEC.
- b) There is hereby established a body to be known as the Association of Issuing Houses of Nigeria (hereinafter in this constitution referred to as the “Association”), which under that name, shall be registered by the Trustees with the Corporate Affairs Commission in accordance with the Companies and Allied Matters Act (“CAMA”) as amended from time to time.

4) **Definitions**

In these presents, if not inconsistent with the subject matter or content, the words set forth in the first column below shall be ascribed the meanings set opposite the said words, respectively in the second column thereof:

Words

Meanings

Constitution

This constitution as now formed or as from time to time altered or modified by special resolution.

SEC

Securities and Exchange Commission.

NSE

The Nigerian Stock Exchange

Executive Committee

The body vested with the executive functions of the Association.

The Seal

Common Seal of the Association.

Member	Any financial institution or investment bank duly registered by the appropriate regulatory authority to act as an Issuing House which has been admitted to membership of the Association.
Non-Resident Investment Banks	These are Foreign Investment Banks/Issuing Houses that perform issuing house functions in Nigeria through a registered member of the Association.
Honorary Member	Any institution appointed an Honorary member of the Association pursuant to the provisions of this Constitution.

5) **Membership**

- (a) The Membership of the Association shall consist of all financial institutions or investment banks licensed to operate as issuing houses in Nigeria by the SEC and /or other appropriate regulatory bodies.
- (b) There shall be a Register of Members in which shall be recorded the names and addresses of Members of the Association.
- (c) A Member of the Association shall be issued with a certificate confirming its membership of the Association.

6) **Membership Representation**

- (a) All employees of member firms shall be entitled to attend all General Meetings, Extra-Ordinary General Meetings and functions organized by the Association.
- (b) Each Member of the Association shall, by instrument in writing signed on its behalf by duly authorized persons and delivered to the Association, appoint one (1) person and an alternate being officers of such Member to be the Member's representative to partake in the affairs of the Association, and vote on its behalf and be voted for at General Meetings of the Association or hold any other position in the Association subject to such restrictions (if any) expressly stated in writing in a letter or other instrument addressed to the President of the Association by such Member, provided however that:

- i Each member firm shall only have one vote at any given time.
 - ii No Member shall have or occupy more than one seat on the Executive Committee at the time of election of any and /or all members of the Executive Committee, excluding ex-officio members.
- (c) A Member may from time to time, in the manner aforesaid, revoke any appointment made pursuant to regulation 6(b) above and make a fresh appointment in similar manner.
- (d) The representative of each Member shall be representative only of the Member by whom he is appointed and shall have no power to commit the Association to any legal obligations or liabilities whatsoever, except as may be duly authorized by the Association.

7) **Objective**

The objects for which the Association is established are:

- a) To set professional and ethical standards for practitioners and ensure compliance with set standards.
- b) To promote free interplay of market forces.
- c) To enable members interact with one another on issues concerning the capital market in general and Issuing Houses in particular.
- d) To promote and protect the interest of members of the Association in exercise of their duties as Issuing Houses.
- e) To enable members approach or collaborate with the Government, the SEC, The NSE, other regulatory bodies and any other organizations or persons as a single body in order to facilitate the formulation of policies affecting the capital market and other related issues.
- f) To encourage the professional development of Issuing House operators.
- g) To advance the knowledge of operators and their staff by organizing lectures, seminars, workshops etc.
- h) To provide facilities for the free flow of information among members and to engage in research on capital market transactions/operations and related areas.
- i) To promote professional integrity and status of all persons engaged in Issuing Houses activities.
- j) To relate with other professional bodies with a view to building a strong Nigerian capital market.

- k) To do such things that are incidental or conducive to the attainment of the above objects.
- l) The Association shall act as a self-regulatory body

8) Subscription

- a) Every Member of the Association shall be obliged to make or contribute an Annual Subscription to the Association, in addition to such other contributions as the Members may upon the recommendation of the Executive Committee agree to make for particular or specific purposes as may be deemed necessary.
- b) The Executive Committee for the time being shall make recommendations to the Association in General Meeting, on the quantum or amount of Annual subscription to be paid by Members, and such quantum or amount shall be fixed by the Association in General Meeting by a simple majority of Members voting at a meeting properly convened.
 - i The notice, convening the General Meeting at which the resolution to increase the Annual Subscription is proposed to be passed, shall state the intention to pass the resolution and the amount being proposed as the new Annual Subscription.
 - ii If the Members are unable to agree as to the quantum or amount of the Annual Subscription, then the amount recommended by the Executive Committee shall be applicable until the next Annual General Meeting.
- c) Every Member shall pay and forward evidence of payment to the Secretariat, within ninety (90) days of the beginning of every financial year of the Association, the said Annual Subscription failing which a defaulting Member may become liable as stipulated in clause (d) hereof.
- d) Any Member who fails to pay the agreed or applicable Annual Subscription
 - i at the expiration of 90 days shall forfeit its voting rights.
 - ii at the expiration of 180 days shall be liable to suspension of its membership and the Association shall notify the SEC of the suspension.
 - iii at the expiration of 270 days shall automatically cease to be a member and the SEC shall be notified, but without prejudice to its obligations for the debts and liabilities of the Association incurred before it ceases to be a member. A Member who ceases to be a member under this clause shall be required to make a fresh application for membership and no regard shall be had to the fact that it was once a Member of the Association.

9) General Meetings

- a) The Association shall have three (3) types of meetings namely:
 - Annual General Meeting
 - Extra Ordinary General Meeting
 - Any other meeting as may be called from time to time.
- b) The Association shall, in each year, hold a general meeting of its Members as its Annual General Meeting in addition to any other meetings in that year, and shall specify the meeting as such in the notices convening or calling it. Not more than 18 months shall elapse between the date of one Annual General Meeting of the Association and that of the next.
- c) Matters for consideration at the Annual General Meeting
 - a. To receive, discuss and approve the Annual Report and Accounts of the Association.
 - b. To receive the Auditor's Report.
 - c. To conduct elections and appointments.
 - d. To consider, and if thought fit, pass any special or ordinary resolution.
 - e. To discuss any matter duly brought before the Meeting by a member that is up to date with their financial obligations.
- d) The Executive Committee may, and on requisition by ten (10) or more Members, shall convene an Extra-Ordinary General Meeting to deliberate on urgent matters which cannot be delayed till the next Annual General Meeting or General Meeting.
- e) The notice required for all General Meetings shall be fourteen (14) days, except the Annual General Meeting which shall be 21 days from the date on which the notice was sent. The notice shall be sent by post to the registered office address furnished by each member and shall be deemed served 48 hours after posting. The notice may also be advertised in the newspapers, which advert shall be taken as adequate notice at the effective date of publication.

10) Proceeding at General Meetings

- a) All meetings specified under this Constitution shall be convened in such place and at such time as the Executive Committee shall determine. A meeting authorized pursuant to this Constitution may be held virtually or by

conference call. Anyone authorized to attend a meeting convened pursuant to this Constitution, may attend such meetings either in person, virtually, by telephone, or video conference.

- b) No business shall be transacted at any general meeting unless a quorum of Members is present at the time when the meeting proceeds to business. A quorum shall consist of 15 Members for the time being of the Association.
- c) The President, or in his absence the Vice President, shall preside as Chairman at every meeting of the Association, or if there is no such President or Vice President, or if he is not present within (30) minutes after the time appointed for the holding of the meeting, or is unwilling to act, the Members present shall select one person from among themselves to be Chairman of the Meeting.
- d) The Executive Committee may hold its meetings at any place within normal office hours, subject to the consent of all Members of the Executive Committee. Members of the Executive Committee shall be entitled to attend the meeting by electronic means, provided due notice of the mode of attendance has been given to the Chairman and the Alternate Chairman is also not available, unavoidably.
- e) The Chairman of the meeting may, with the consent of any meeting at which quorum is present (and shall if so directed by the meeting), adjourn the meeting from time to time and from place to place, but no business shall be transacted at any adjourned meeting except business which might lawfully have been transacted at the meeting from which the adjournment took place, provided that any adjournment shall not exceed 14 days from the date of the meeting at which the adjournment was made.
- f) A resolution for votes shall be treated as follows:
 - i. At any Meeting, a resolution put for the vote of Members shall be decided shall be decided by a simple majority of Members present and entitled to vote, except as provided otherwise in this Constitution, and such voting shall be by a show of hands by the representative of each Member present at the meeting.
 - ii. In the case of an equality of votes, the Chairman of the meeting shall have a second or casting vote.

11) EXECUTIVE COMMITTEE

- a) There shall be established by Members, a Committee which shall consist of seven (7) Members, who shall be vested with the executive functions of the Association.

- b) There shall also be ex-officio members of the Executive Committee, consisting of not more than two (2) immediate preceding Ex-President of the Association who shall act in advisory capacity only.
- c) The six (6) Executive Board Members shall comprise of the following officers:
 - I. The President
 - II. The Vice President
 - III. Secretary of Administration
 - IV. Secretary of Finance
 - V. Secretary of Publicity
 - VI. Secretary of Treasury
- d) A member of the Executive Committee shall vacate and cease to hold office in any of the events following namely if:
 - i) He is not re-elected at the end of his term or in accordance with clause 13 hereof:
 - ii) He resigns his office and his resignation is accepted by the Association.
 - iii) He is no longer capable of carrying out his duties by reason of age incompetence, ill-health or other disabilities.
 - iv) He dies, becomes of unsound mind or insolvent or compounds with his creditors.
 - v) He is convicted of a felony or any offence involving fraud or dishonesty.
 - vi) He is removed pursuant to the provisions of clause 15.
 - vii) He is recalled and replaced with another representative of the Member he represents.
 - viii) He is no longer in the employment of a Member of Association.
- e) Only a person who has served as a member of the Executive Committee shall be eligible to run for the office of the President of the Association.
- f) To be eligible to contest for any position, an individual must be nominated by member organizations.
- g) The general powers and duties of the members of the Executive Committee are as follows:

1. President

The President shall:

- a) Be the chief executive officer of the Association and in that capacity shall preside at every Meeting of the Association.
- b) Preserve order and take such measures as are reasonably necessary to do so.
- c) See that proceedings of Meetings are conducted in a peaceful manner.
- d) Ensure that the true intention of the Meeting is carried out in resolving any issue that arises before it.
- e) Act in the interest of the Association.
- f) Make periodic reports to the Association

2. Vice – President

The Vice Chairman shall assume duties delegated to him by the President, and shall act as President in his absence.

3. Secretary of Administration

- a. Subject to Clause 27 below, the Secretary of Administration shall be the Association's Secretary, and shall administer the secretariat of the Association including maintaining a Register of Members and undertaking all duties assigned to him.
- b. The Secretary of Administration shall co-ordinate and take the Minutes of all meetings, prepare notices and ensure circulation of same to all Members.
- c. He shall carry out the above functions through the Executive Secretary of the Association.

4. Secretary of Finance

- a. The Secretary of Finance shall be the Chief Finance Officer of the Association.
- b. He shall keep and maintain proper books of account and financial records and shall prepare financial reports periodically as may be required.

- c. He shall ensure that all funds received on behalf of the Association are banked upon receipt.

5. Secretary of Treasury

- a. The Secretary of Treasury shall be the Banking Officer of the Association.
- b. He shall be the custodian of the Association's Funds. He shall execute this function in conjunction with duly appointed Custodian.
- c. He shall ensure that the Association's funds are banked upon receipt and shall effect approved disbursement on behalf of the Association and ensure that the records are updated accordingly.
- d. He shall advise on appropriate cash, liquidity and investment management functions of the Association. All placement / investment of funds by the Director of Treasury should be approved by the President and the Secretary of Finance.
- e. He shall keep the cheque book of the Association and maintain a petty cash imprest account of amount, as may be approved by the Executive Committee.
- f. Placement of funds in banks by the Secretary of Treasury shall be concurred to by the President and Secretary of Finance.
- g. He may delegate these functions to the Executive Secretary.

6. Secretary of Publicity

- a. The Secretary of Publicity shall be the Public Relations Officer and Chief Image maker of the Association.
- b. The Secretary of Publicity shall organize all social and publicity programmes of the Association and shall head Ad-hoc committees on publicity and social activities.

12. Powers and Duties of the Executive Committee

- a) The business of the Association shall be managed by the Executive Committee who may exercise, subject to any limitations of restrictions as may be prescribed by Members of the Association in general meeting, all such acts as may be exercised or done by the Association subject nevertheless to any regulations of this Constitution or any relevant legislation for the time being

in force, and no such regulations made by the Association in general meeting shall invalidate or nullify any prior act of the Executive Committee which would have been valid if such regulations had not been made.

- b) The Executive Committee shall have power to appoint ex-chairmen who shall pursuant to clause 11(a) be ex-officio members of the Board and notify Members of the Association at the next General Meeting.
- c) Appointment of Honorary Members shall be based on the criteria stipulated in clause 16(d) hereof.

13. Rotation of Office

- a) The term of office of each member of the Executive Committee shall be two (2) years except for the President and the Vice President whose tenure shall be a single term of two (2) years.
- b) The Term of office should be a rotational period of two years, and not more than four years except where such member is seeking appointment for the position of Vice President or President. For the avoidance of doubt, the Vice President shall be eligible to contest for the position of President.
- c) Where there is a casual vacancy in the role of the President or the Vice President, the Executive Committee shall reserve the right to fill all such casual vacancies.
- d) The Association, in the meeting at which a member of the Executive Committee retires, may fill the vacated office by electing a person thereto and in default the retiring member of the Executive Committee shall if (provided he remains eligible to be a member of the Executive Committee of the Association in accordance with provisions of this constitution) offering himself for re-election be deemed to have been re-elected, unless at such meeting it is expressly resolved not to fill such vacated office or unless a resolution for the re-election of such member of the Executive Committee shall have been put to the meeting and lost.

14. Proceedings of the Executive Committee

- a) The Executive Committee may meet together for the dispatch of business, adjourn and otherwise regulate its meetings as it thinks fit. Questions arising at any meeting shall be determined by a majority votes of the members of the Executive Committee.
- b) The Executive Secretary shall, in consultation with the President or at the request of four (4) members of the Executive Committee at any time, summon a meeting of the Executive Committee.

- c) Unless all the members of the Executive Committee shall otherwise agree, at least five (5) working days' notice of all meetings shall be given to every member of the Executive Committee. The notice shall be exclusive of the day on which it is served or deemed to be served and of the day for which it is given. Every such notice shall specify the general nature of the business to be transacted at the meeting. For administrative purposes and the convenience of members of the Executive Committee, a meeting calendar shall be considered and approved for any financial year one month into a new year at the latest.
- c) A quorum at all meetings of the Executive Committee for the transaction of business shall consist and shall require at least four (4) members of the Executive Committee throughout the meeting.
- d) The Executive Committee may act notwithstanding any vacancy in their body, provided that a quorum is present.
- e) If at any meeting neither the President nor the Vice-President is present within thirty (30) minutes after the time appointed for the holding of same, the members of the Executive Committee present may select one of their members to be Chairman of the meeting provided the President and/or the Vice-President has received due notice of the meeting in consonance with Clause 14(b) hereto.
- f) A meeting of the Executive Committee at which a quorum is present shall be competent to exercise all powers and discretions, for the time being exercisable by the Executive Committee.
- g) The Executive Committee may delegate any of its powers to Committees, whether consisting of a member or members of its body or not, or to such person or persons pursuant to a written agreement, as it thinks fit. Any Committee so formed shall, in the exercise of the powers so delegated, conform with any regulations that may be imposed on it by the Executive Committee.
- h) The meetings and proceedings of any Committee consisting of two or more members, shall be governed by the provisions herein contained for regulating the meetings and proceedings of the Executive Committee, so far as the same are applicable and are not superseded by any regulations imposed by the Executive Committee under the last preceding clause.

15. **Removal of Member of Executive Committee**

- a) The Association may, by resolution passed by a simple majority of Members present and voting at a properly convened General Meeting, remove a member of the Executive Committee before the expiration of his period of

Office notwithstanding anything in this Constitution, for reasons which may include but not limited to the following:-

- i. If he is guilty of serious misconduct relating to his duties as a member of the Executive Committee.
 - ii. In the case of a person possessed of professional qualifications, if he is disqualified or suspended (other than at his own request) from practising his profession in Nigeria by order of any competent authority made in respect of him.
 - iii. if he be otherwise removed from office pursuant to the provisions of this clause.
- a) A special notice given by Members constituting at least one-third (1/3) of the number required to form a quorum for the time being under this Constitution, and where such number is a fraction to the nearest whole number thereof, shall be required of any resolution to remove a member of the Executive Committee under the clause. And on receipt of notice of any intended resolution to remove a member of the Executive Committee under this clause, the Association shall forthwith send a copy of it to the member of the Executive Committee concerned, and the member of the Executive Committee shall be entitled to be heard on the resolution at the meeting.
 - b) Where notice is given of an intended resolution to remove a member of the Executive Committee under this clause and the member of the Executive Committee concerned makes, with respect to it, representation in writing to the Association (not exceeding a reasonable length) and request their notification to members, the Association shall, unless representations are received by it too late for it to do so:-
 - i in any notice of the resolution given to members of the Association state the fact of the representations having been made; and
 - ii. send a copy of the representations to every member of the Association to whom notice of the meeting is sent (whether before or after receipt of the representations by the Association) and if a copy of the representations is not sent as required in this clause because it is received too late or because of the Association's default, the member of the Executive Committee may (without prejudice to his right to be heard orally) require that the representations be read out at the meeting
 - d) A vacancy created by the removal of a member of the Executive Committee under this clause may be filled at the meeting at which he is removed.
 - e) A person appointed as a member of the Executive Committee in place of a person removed under this clause shall be treated, for the purpose of

determining the time at which he or any other member of the Executive Committee is to retire, as if he had become a member of the Executive Committee on the day on which the person in whose place he is appointed was last appointed a member of the Executive Committee.

16. Honorary Members

- a) Honorary Members shall be advisers to the Executive Committee and the Association and shall serve as pressure link with the regulatory authorities, government agencies and other external bodies.
- b) They may attend meetings of the Executive Committee and the Association if deemed necessary, as the case may be, but shall neither have voting powers nor be counted for purpose of determining quorum.
- c) A Honorary Member shall serve for a term of two (2) years and may at the end of his term be re-appointed for another term, provided however that no person shall be appointed an Honorary Member for life.

17. Ex-Officio Member

- a) He shall be chosen by the Executive Committee from the immediate preceding past Presidents.

18. Retirement of Members of Executive Committee

- a) They are elected for a term of 2 years.
- b) Subject as herein provided, members of the Executive Committee retiring by rotation shall be eligible for re-election, provided that no member of the Executive Committee shall serve the Association for more than four years from the date of his initial appointment except where such member is seeking appointment for the position of Vice President or President.

19 Change of Employment by a Member of the Executive Committee

- a) An elected member of the Executive Committee's tenure is automatically determined and expires on leaving the employment of a member institution.
- b) Where a member of the Executive Committee is to be replaced sequel to 19(a), the recommendation of that member of the Executive Committee on his replacement shall be given due consideration by the Executive Committee.

20) Written Resolution

- a) A resolution in writing or approved or conveyed by letter, telegram, telex or fax by all members of the Executive Committee for the time being, shall be

valid and effectual as if it had been passed at a meeting of the Executive Committee duly called and constituted.

- b) Such resolution may be contained in one document, or in several documents in like form, each signed by one or more of the Executive Committee.

21) Defect in Appointment

All acts *bonafide* done or omitted to be done by any meeting of the Executive Committee or by any person validly acting as a member of the Executive Committee shall, notwithstanding it being afterwards discovered that there was some defect (provided such defect was not fraudulent, malicious or intentional) in appointment of any such member of the Executive Committee or persons acting as aforesaid or that any of them was disqualified, be as valid as if every such person had been duly and properly elected or appointed and qualified to be a member of the Executive Committee.

22) Special Committees

The Association may appoint or constitute or direct to appoint or constitute special Committees comprising such persons, officers or representatives of Members for such purpose and tenure and such terms and conditions as the Association may deem fit. When such a Committee is appointed or constituted and no specific provisions are made for the proceedings of the Committee, the Committee shall conduct its proceedings as near as possible in accordance with the provisions regulating the proceedings of the Executive Committee herein contained, including the provisions of clause (2).

23) The Seal

The Executive Committee shall provide for the safe custody of the seal which shall only be used by the authority of the Executive Committee, or of a Committee of the Association (if any) authorized by the Association in that behalf, and every instrument to which the seal is affixed shall be signed by two (2) members of the Executive Committee.

24) Accounts

- a) The financial year of the Association shall be January 01 to December 31 of each year.
- b) The Executive Committee shall cause proper books of account of the Association to be kept, and the provisions of any enactment or regulation for the time being having the force of law in respect therefore shall always be complied with.
- c) The books of account shall be kept at the Secretariat of the Association and shall at all times be open to inspection by members of the Association.

- d) The Executive Committee shall, from time to time in accordance with provisions of existing legislation, cause to be prepared and to be laid before the Association in General Meeting such Income and Expenditure Accounts, Balance Sheets and Reports as may be required by members. A copy of every Balance Sheet (including every document required by law to be annexed thereto) which is to be laid before the Association in General Meeting, and of the report of the Executive Committee and Auditors, shall be sent not less than twenty-one (21) days before the date of the meeting to every Member entitled to receive notice of the meeting.

25) Bank Account

Bank Accounts shall be maintained for the Association and shall have 5 signatories in two categories as follows:

Group A

- i. President
- ii. Vice President

Group B

- i. Executive Secretary
- ii. Secretary of Treasury
- iii. Secretary of Finance

Any two signatories, with at least one from each group, can sign the Association's cheque.

26) Secretariat

- i. The Association will maintain a Secretariat situate in Nigeria.
- ii. The Secretariat will be the primary office of the Secretary of Administration.

27) Power and Duties of the Executive Secretary

- i. The Executive Secretary shall be the Chief Executive of the Association's Secretariat, and Principal Adviser in all matters relating to the policy of the Association as it relates to the terms and conditions of employment of staff of the Secretariat and staff salaries and wages.
- ii. He shall have the right to attend and be heard at all meetings of the Association and of its Committees and Sub-committees.

- iii. He shall execute all the functions delegated to him by the Secretary of Administration delegated to him. He shall not vote at such meetings.
- iv. He shall draw up an annual budget to meet the cost of running the Secretariat.
- v. He shall ensure that records and accounts of the Secretariat are maintained, and carry out all its correspondence.
- vi. He shall, subject to any directions given by the Executive Committee through the Secretary of Administration, determine the duties and powers of other officers of the Secretariat.

28) Amendment of the Constitution

- i. A General Meeting may, subject to the provision of this section, amend any of the sections of this Constitution by the passing of a special resolution.
- ii. A special notice shall be required of such a resolution. The resolution shall not be effective unless notice of the intention to move it has been given to the Association not less than twenty-one (21) days before the meeting at which it is proposed to be moved, and the Association shall give its Members notice of any such resolution at the same time as it gives notice of the meeting.
- iii. A special resolution to amend the Constitution shall be valid if, and when passed, by not less than three-quarters (3/4) of Members present and voting, provided there is a quorum at the meeting.

29) Trustees

- a) The Trustees of the Association, for the purpose of CAMA, shall be appointed at the General Meeting charged with the responsibility of selecting the Trustees.
- b) Such Trustees (hereinafter referred to as “The Trustees” shall be (at least three in number and shall be) known as “Incorporated Trustees of the Association of Issuing Houses of Nigeria”.
- c) A Trustee shall cease to hold office if he:
 - i) resigns his office;
 - ii) ceases to be a Member of the Association;
 - iii) becomes insane or of unsound mind;
 - iv) is officially declared bankrupt;
 - v) is convicted of a criminal offence involving dishonesty by a Court of competent jurisdiction;
 - vi) is recommended for removal from office by a majority vote of

members present at any Annual General Meeting of which due notice was given;

- vii) ceases to reside in Nigeria.
- d) Upon a vacancy occurring in the number of Trustees, a General Meeting will be held to appoint another eligible Member to fill such vacancy.
- e) The Trustees shall apply to the Corporate Affairs Commission for a Certificate of Incorporation under CAMA and shall have power to accept and hold in trust all land belonging to the Association and to acquire land on behalf of the Association subject to such conditions as the Corporate Affairs Commission may impose.
- f) The powers and duties of the Trustees shall be carried out and performed by or through the Executive Committee for the time being elected in accordance with this Constitution.

DATED 10TH DAY OF NOVEMBER, 2020



EXECUTIVE SECRETARY

VICE-PRESIDENT

PRESIDENT