



ADJOBAN NIG LTD

We deals on Engineering, Procurement, Construction and Maintenance, Marine Services, Oil & Gas Production Facilities.

EMAIL: info.adjobanniglimited@gmail.com
info@adjobannigeria.com

CORPORATE BUSINESS PROFILE

TEL:

+234 (0) 8064411004
+234 (0) 8071063530

HEAD OFFICE:

No. 1, Ncheh Close,
Ozuoba/Egbelu Link Road,
Ozuoba, Port Harcourt,
Rivers State, Nigeria.

BRANCH OFFICE:

No. 2, Mytle School Road,
Blogbolo, Yenagoa,
Bayelsa State,
Nigeria.



RC NO: 7178758

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FEDERAL REPUBLIC OF NIGERIA

CERTIFICATE OF INCREASE IN ISSUED SHARE CAPITAL

OF

ADJOBAN NIG LTD

COMPANY REGISTRATION NO. 7178758

The Registrar - General of Corporate Affairs Commission

hereby certifies that

pursuant to the resolution and notice of increase in share capital dated 2nd January, 2025 and presented for filing on 2nd January, 2025 in respect of the above named Company, the increase in the share capital of the company from ₦1000000 to ₦10000000 by the creation of 9000000.00 ordinary shares of ₦1 each and preference shares of ₦0 each has been registered with the Commission

Given under my hand at Abuja this 2nd day of January, 2025



Hussaini Ishaq Magaji SAN
Registrar - General



CORPORATE AFFAIRS
COMMISSION

Status Report

COMPANY DETAILS

Company Name	ADJOBAN NIG LTD
Registration Number	7178758
Date of Registration	Oct 13, 2023
Company Type	PRIVATE COMPANY LIMITED BY SHARES
Company Address	WARIBUGU STREET, TWON-BRASS, BRASS, BAYELSA STATE
Post Code	NIL
Head Office Address	NIL
Email	OLALISAVIOR@GMAIL.COM
Principal Business Activity	TO ENGAGE IN SUPPLY AND GENERAL CONTRACTS
Status	ACTIVE
Due Date of Accounts	Made up to Due by
Total Ordinary Shares	10,000,000 (TEN MILLION)
Total Share Capital	10,000,000 (TEN MILLION)

SHARE DETAILS

S/ N	CLASS OF SHARE	NOMINAL VALUE OF EACH ISSUED SHARE	TOTAL NUMBER OF ISSUED SHARES	AGGREGATE NOMINAL VALUE (Number of shares Issued multiplied by nominal value)
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S/ N	CLASS OF SHARE	NOMINAL VALUE OF EACH ISSUED SHARE	TOTAL NUMBER OF ISSUED SHARES	AGGREGATE NOMINAL VALUE (Number of shares issued multiplied by nominal value)
1	ORDINARY	1	10,000,000	10,000,000

DIRECTOR'S DETAILS

1. ROLE TYPE DIRECTOR

SURNAME OLALI

FIRSTNAME AYEBAIDUATE

OTHER NAME NIL

EMAIL OLALISAVIOR@GMAIL.COM

SERVICE ADDRESS OLALI CLOSE MYRTLE SCHOOL ROAD,
BIOGBOLO, YENAGOA, YENEGOA, BAYELSA
STATE

RESIDENTIAL ADDRESS NIL

NATIONALITY NIGERIA

GENDER MALE

DATE OF BIRTH July 1980

DATE OF APPOINTMENT 13 OCTOBER 2023

STATUS ACTIVE

2. ROLE TYPE DIRECTOR

SURNAME LAMBE

FIRSTNAME OLUBUNMI

OTHER NAME EBUNLOMO

EMAIL OLALIBUMI@GMAIL.COM

SERVICE ADDRESS SCHOOL ROAD BIOGBOLO, YENAGOA, 119,
BAYELSA STATE

RESIDENTIAL ADDRESS NIL

NATIONALITY NIGERIA

GENDER FEMALE

DATE OF BIRTH	March 1983
DATE OF APPOINTMENT	09 JANUARY 2025
STATUS	ACTIVE

3. ROLE TYPE	DIRECTOR
SURNAME	OBALOLA
FIRSTNAME	OLAJIDE
OTHER NAME	AHMED
EMAIL	OBALOLAA@GMAIL.COM
SERVICE ADDRESS	SANI ZANGON DAURA STREET, GUZAPE, ABUJA , 785, FCT,
RESIDENTIAL ADDRESS	NIL
NATIONALITY	NIGERIA
GENDER	MALE
DATE OF BIRTH	February 1982
DATE OF APPOINTMENT	09 JANUARY 2025
STATUS	ACTIVE

SECRETARY'S DETAILS

1. ROLE TYPE	SECRETARY COMPANY
SURNAME	LAMBE
FIRSTNAME	OLUBUNMI
OTHER NAME	EBUNLOMO
EMAIL	OLALISAVIOR@GMAIL.COM
PHONE NUMBER	08064411004
SERVICE ADDRESS	OLALI CLOSE MYRTLE SCHOOL ROAD BIOGBOLO, YENAGOA, YENEGOA, BAYELSA STATE

RESIDENTIAL ADDRESS	NIL
NATIONALITY	NIGERIA
GENDER	FEMALE
DATE OF BIRTH	March 1983
DATE OF APPOINTMENT	13 October 2023
STATUS	ACTIVE

SHAREHOLDERS

1. ROLE TYPE	SHAREHOLDER
SURNAME	OLALI
FIRSTNAME	AYEBAIDUATE
OTHER NAME	NIL
EMAIL	OLALISAVIOR@GMAIL.COM
PHONE NUMBER	08064411004
SERVICE ADDRESS	OLALI CLOSE MYRTLE SCHOOL ROAD, BIOGBOLO, YENAGOA, YENEGOA, BAYELSA STATE
NATIONALITY	NIGERIA
GENDER	MALE
DATE OF BIRTH	July 1980
STATUS	ACTIVE
TYPE OF SHARE	ORDINARY
TOTAL NUMBER OF SHARES	7,000,000
2. ROLE TYPE	SHAREHOLDER
SURNAME	ORIAREWU
FIRSTNAME	FELIX
OTHER NAME	ESEKHILE

EMAIL	ESEKHILEFELIX@YAHOO.COM
PHONE NUMBER	0803 308 8702
SERVICE ADDRESS	ADAMU FIKA STREET, LIFE CAMP, ABUJA, AMAC, FCT,
NATIONALITY	NIGERIA
GENDER	NIL
DATE OF BIRTH	April 1965
STATUS	ACTIVE
TYPE OF SHARE	ORDINARY
TOTAL NUMBER OF SHARES	1,000,000

3. ROLE TYPE	SHAREHOLDER
SURNAME	LAMBE
FIRSTNAME	OLUBUNMI
OTHER NAME	EBUNLOMO
EMAIL	OLALIBUMI@GMAIL.COM
PHONE NUMBER	08071063530
SERVICE ADDRESS	MYRTLE SCHOOL ROAD BIOGBOLO, YENAGOA, YENEGOA, BAYELSA STATE
NATIONALITY	NIGERIA
GENDER	NIL
DATE OF BIRTH	March 1983
STATUS	ACTIVE
TYPE OF SHARE	ORDINARY
TOTAL NUMBER OF SHARES	2,000,000

PERSONS WITH SIGNIFICANT CONTROL

1. ROLE TYPE	PERSON WITH SIGNIFICANT CONTROL
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SURNAME	OLALI
FIRSTNAME	AYEBAIDUATE
OTHER NAME	NIL
EMAIL	OLALISAVIOR@GMAIL.COM
GENDER	MALE
DATE OF BIRTH	JULY 1980
DATE OF BECOMING PSC	13 October 2023
SERVICE ADDRESS	OLALI CLOSE MYRTLE SCHOOL ROAD, BIOGBOLO, YENAGOA, YENEGOA, BAYELSA STATE
RESIDENTIAL ADDRESS	NIL
TAX IDENTIFICATION NUMBER	NIL
DESIGNATION	NIL
TAX RESIDENCY	NIL
IS PSC A POLITICALLY EXPOSED PERSON (PEP)?	NO
DOES THE PSC HAVE ANY AFFILIATION?	NO
STATUS	ACTIVE
DATE OF CESSATION	NIL
Does the PSC directly hold at least 5% of the shares or interest in a company or limited liability partnership?	YES [100%]
Does the PSC indirectly hold at least 5% of the shares or interest in a company or limited liability partnership? - 0	NO [0%]
Does the PSC directly hold at least 5% of the voting rights in a company or limited liability partnership?	YES [100%]
Does the PSC indirectly hold at least 5% of the voting rights in a company or limited liability partnership?	NO [0%]

Does the PSC hold the right to appoint or remove a majority of the directors or partners in a company or limited liability partnership? NO

Does the PSC otherwise have the right to exercise or is actually exercising significant influence or control over a company or limited liability partnership? NO

This is true extract of the company information as at 13 January 2025, based on information submitted to the Commission by the company



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**FEDERAL REPUBLIC OF NIGERIA
COMPANIES AND ALLIED MATTERS ACT, 2020
COMPANIES LIMITED BY SHARES
MEMORANDUM OF ASSOCIATION
OF**

ADJOBAN NIG LTD

1. The name of the Company is: **ADJOBAN NIG LTD**
2. The Registered office of the Company will be situated in Nigeria.
3. The objects for which the Company is established are:
 - A. To Carry On Business Of Security Services, And To Provide For The Physical Protection Of Persons And Property, Car Tracking, Access Control Id (Proey/slot) Burglary Alarm (Wire Or Wireless) Conference Room Device Packages, Cctv Wireless, Scanner At Airport, Seaport/ offices And Smoke Alarm.
 - B. To Supply Any Person Or Persons (Corporate Or Unincorporated) With Ideas, Plans, Strategy, Advice, Information And All Assistance Required To Meet Security Imperatives. To Supply And Deal In (Or Manufacture) Alarms, Security Lights, Anti-burglary Devices, Fire Detectors, Surveillance Equipment, Bulletproof Vests, And Security Equipment.
 - C. To Train, Equip, Provide And Supply Security Guards, Dog Guards, Patrol Officers, Handlers, Import, Sales, Supplies, Distribute And Install Security And Safety Equipments, Anti-theft Devices, And In Particular Deal In Life Saving Equipments, Crime Detective Devices, Firefighting Equipment, Fire Detectors Equipments And Fire Extinguishers.
 - D. To Plan, Devise, Produce, Install, Set Up, Establish, Maintain, Use And Sell Security Systems, Whether Or Not In Relation To Fixed Property And Premises Or To Transit Requirements (Including The Conveying Of Cash And Valuables) And To Deal In Telecommunication Systems And Equipment (Not Limited To Security Systems).
 - E. To Carry Out The Sales And Supply Of Petroleum Products, Consultancy, To Engage In The Supply Of Labour/manpower, Safety Materials/equipment, Tools And Wears
 - F. To Engage In Building Works, Concrete Roads, Walkways. Slabs Of Beams, Drainage, Supply Of Building Materials And General Construction Works
 - G. To Engage In The Supply Of General Goods, Electrical Appliances. Manpower, Labour, Waste/ environmental Management Services, Estate Management, Consultancy, Procurement And Logistics Services, Haulage, Agriculture And General Contracts
 - H. To Carry On The Business Of General Contractors And General Merchants; To Buy, Sell, Manufacture And Deal In All Articles, Substances, Products, Systems And Appliances That Will Enable It Realize Its Set Objectives Or That Is Commonly Or Usually Bought, Sold, Manufactured Or Dealt In By Persons Carrying On Any Of The Businesses Having Objects



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Similar To That Of The Company.

- I. To Borrow Or Raise Money In Such Manner As The Company Shall Deem Fit, And In Particular By The Issue Of Debentures Or Debenture Stock (Perpetual Or Otherwise) And To Secure The Repayment Of Any Money Borrowed, Raised Or Owning, By Mortgage Charge, Or Lien Upon The Whole Or Any Part Of The Company's Property Or Assets (Whether Present Or Future) Including Its Uncalled Capital, And Also By Similar Mortgage, Charge Lien To Secure And Guarantee The Performance By The Company Of Any Obligations Or Liability It May Undertake
- J. 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.
- K. To Carry Out The Sales And Supply Of Petroleum Products, Consultancy, To Engage In The Supply Of Labour/manpower, Safety Materials/equipment, Tools And Wears
- L. To Engage In Building Works, Concrete Roads, Walkways. Slabs Of Beams, Drainage, Supply Of Building Materials And General Construction Works
- M. O Engage In The Supply Of General Goods, Electrical Appliances. Manpower, Labour, Waste/ environmental Management Services, Estate Management, Consultancy, Procurement And Logistics Services, Haulage, Agriculture And General Contracts

4. The Company is a Private_company_limited_by_shares
5. The liability of the members is Private_company_limited_by_shares
6. The nominal share capital of the Company is ₦10,000,000.00 divided as follows:

Total ORDINARY

₦10,000,000.00 (NINE MILLION) divided into
1000000 of 1 each

We, the several persons whose names and addresses are subscribed hereunder, are desirous of being formed into a Company in pursuance of this Articles of Association, and we respectively agree to take the number of shares in the capital of the Company set opposite our respective names.

SN	NAME AND ADDRESS OF SUBSCRIBER	NO. OF SHARES TAKEN BY EACH SUBSCRIBER
1	Name: OLALI AYEBAIDUATE Address: OLALI CLOSE MYRTLE SCHOOL ROAD, BIOGBOLO	10,000,000



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Dated this 13 Day of October 2023

Particulars of witness to the above signatures:

Name of
1. Witness: IDUA
Address
of OLALI CLOSE MYRTLE SCHOOL ROAD BIOGBOLO
Witness: _____
Occupation
of Witness: BUSINESS

**FEDERAL REPUBLIC OF NIGERIA
COMPANIES AND ALLIED MATTERS ACT, 2020
COMPANIES LIMITED BY SHARES
ARTICLES OF ASSOCIATION
OF**

ADJOBAN NIG LTD

INTERPRETATION AND LIMITATION OF LIABILITY

Defined terms

1. —(1) In these articles. Unless the context requires otherwise -

“Act” means the Companies and Allied Matters Act, 2020 (CAMA)

“articles” has the meaning given in the Act;

“director” has the meaning given in the Act and includes any person occupying the position of director, by whatever name called;

“chairman” has the meaning given in article 12;



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“chairman of the meeting” has the meaning given in article 39;

“document” includes, unless otherwise specified, any document sent or supplied in electronic form;

“electronic form” has the following meaning:

1. documents or information sent or supplied by electronic means for example by email or software by other means while in an electronic form (for example sending disk by post), and references to electronic copy shall have a corresponding meaning and a document or information is sent or supplied by electronic means if it is sent initially and received at its destination by means of electronic equipment for the processing (which expression includes digital compression) or storage of data and entirely transmitted, conveyed and received by wire, by radio, by optical means or by electromagnetic means; references to electronic means shall have a corresponding meaning;
2. a document or information authorized or requested to be sent or supplied in an electronic form must be sent or supplied in a form and by a means the sender or supplier reasonably considers will enable the recipient to read and retain a copy of it; and for this purpose, a document or information can be read only if it can be read with the naked eye, or to the extent that it connotes images (for example photographs, pictures, maps, plans or drawings) it can be seen with the naked eyes;

“fully paid” in relation to a share, means that the nominal value and any premium to be paid to the company in respect of that share have been paid to the company;

“hard copy form” means a document or information sent or supplied in hard copy form or in a paper copy or similar form capable of being read and a reference to hard copy has a corresponding meaning;

“holder” in relation to shares means the person whose name is entered in the register of members as the holder of the shares;

“instrument” means a document in hard copy form;

“manager” in relation to disclosure of remuneration at annual general meeting includes any person by whatever name called occupying a position in senior management and who is vested with significant autonomy, discretion, and authority in the administration and management of the affairs of a company (whether in whole or in part);

“ordinary resolution” has the meaning given in section 258 (1) of the Act;

“paid” means paid or credited as paid;

“participate”, in relation to a directors’ meeting, has the meaning given in article 10;



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"proxy notice" has the meaning given in article 45;

"shareholder" means a person who is the holder of a share;

"shares" means shares in the company;

"special resolution" has the meaning given in section 258 (2) of the Act;

"subsidiary" has the meaning given in section 381 of the Act;

"transmittee" means a person becoming entitled to a share in consequence of the death or bankruptcy of a member and in accordance with section 179 of the Act; and

"writing" means the representation or reproduction of words, symbols or other information in a visible form by any method or combination of methods, whether sent or supplied in electronic form or otherwise.

(2) Unless the context otherwise requires, other words or expressions contained in these articles bear the same meaning as in the CAMA, 2020 as in force on the date when these articles become binding on the company.

Liability of Members

2. The liability of the members is limited to the amount, if any, unpaid on the shares held by them.

DIRECTORS

Directors' General Authority

- Subject to the articles, the directors are responsible for the management of the company's business, for which purpose they may exercise all the powers of the company

Shareholders' Reserve Power

- —(1) The shareholders may, by special resolution, direct the directors to take, or refrain from taking, specified action.
- (2) No such special resolution invalidates anything which the directors have done before the passing of the resolution.

Directors May Delegate

- (1) Subject to the articles, the directors may delegate any of the powers which are conferred on them under the articles—



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- a. to such person or committee;
- b. by such means (including by power of attorney);
- c. to such an extent;
- d. in relation to such matters or territories; and
- e. on such terms and conditions;

as they think fit.

(2) If the directors so specify, any such delegation may authorise further delegation of the directors' powers by any person to whom they are delegated

(3) The directors may revoke any delegation in whole or part, or alter its terms and conditions.

Committees

- (1) Committees to which the directors delegate any of their powers must follow procedures which are based as far as they are applicable on those provisions of the articles which govern the taking of decisions by directors.

(2) The directors may make rules of procedure for all or any committees, which prevail over rules derived from the articles if they are not consistent with them.

DIRECTORS

Directors to Take Decisions Collectively

- (1) The general rule about decision-making by directors is that any decision of the directors must be either a majority decision at a meeting or a decision taken in accordance with article 8.

(2) If—

- a. the company only has one director, and
- b. no provision of the articles requires it to have more than one director, the general rule does not apply, and the director may take decisions without regard to any of the provisions of the articles relating to directors' decision-making.

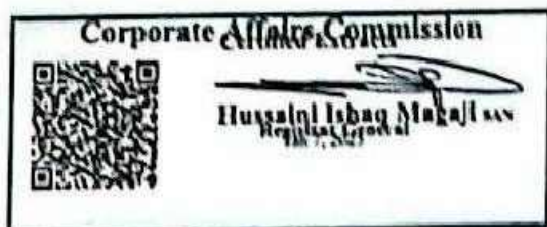
Unanimous Decisions

- (1) A decision of the directors is taken in accordance with this article when all eligible directors indicate to each other by any means that they share a common view on a matter.

(2) Such a decision may take the form of a resolution in writing, copies of which have been signed by each eligible director or to which each eligible director has otherwise indicated agreement in writing.

(3) References in this article to eligible directors are to directors who would have been entitled to vote on the matter had it been proposed as a resolution at a directors' meeting.

(4) A decision may not be taken in accordance with this article if the eligible directors would not have formed a quorum at such a meeting.



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Calling A Directors' Meeting

- (1) Any director may call a directors' meeting by giving notice of the meeting to the directors or by authorising the company secretary (if any) to give such notice.
- (2) Notice of any directors' meeting must indicate—
 - a. its proposed date and time;
 - b. where it is to take place; and
 - c. if it is anticipated that directors participating in the meeting will not be in the same place, how it is proposed that they should communicate with each other during the meeting.
- (3) Notice of a directors' meeting must be given to each director.

Participation in Directors' Meetings

- (1) Subject to the articles, directors participate in a directors' meeting, or part of a directors' meeting, when—
 - a. the meeting has been called and takes place in accordance with the articles, and
 - b. they can each communicate to the others any information or opinions they have on any particular item of the business of the meeting.
- (2) In determining whether directors are participating in a directors' meeting, it is irrelevant where any director is or how they communicate with each other.
- (3) If all the directors participating in a meeting are not in the same place, they may decide that the meeting is to be treated as taking place wherever any of them is.

Quorum for Directors' Meetings

- (1) At a directors' meeting, unless a quorum is participating, no proposal is to be voted on, except a proposal to call another meeting.
- (2) The quorum for directors' meetings the quorum necessary for the transaction of the business of directors are two where there are not more than six directors, but where there are more than six directors, the quorum is one-third of the number of directors, and where the number of directors is not a multiple of three, then the quorum is one third to the nearest number.
- (3) If the total number of directors for the time being is less than the quorum required, the directors must not take any decision other than a decision—
 - a. to appoint further directors, or
 - b. to call a general meeting so as to enable the shareholders to appoint further directors.

Chairing Directors' Meetings



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- (1) The directors may appoint a director to chair their meetings.
- (2) The person so appointed for the time being is known as the chairman.
- (3) The directors may terminate the chairman's appointment at any time..
- (4) If the chairman is not participating in a directors' meeting within one hour of the time at which it was to start, the participating directors must appoint one of themselves to chair it.

Casting Vote

- (1) If the numbers of votes for and against a proposal are equal, the chairman or other director chairing the meeting has a casting vote.
- (2) But this does not apply if, in accordance with the articles, the chairman or other director is not to be counted as participating in the decision-making process for quorum or voting purposes.

Conflicts of interest

- (1) If a proposed decision of the directors is concerned with an actual or proposed transaction or arrangement with the company in which a director is interested, that director is not to be counted as participating in the decision-making process for quorum or voting purposes..
- (2) But if paragraph (3) applies, a director who is interested in an actual or proposed transaction or arrangement with the company is to be counted as participating in a decision at a directors' meeting, or part of a directors' meeting, relating to it for quorum and voting purposes.
- (3) This paragraph applies when—
 - a. the company by ordinary resolution disapplies the provision of the articles which would otherwise prevent a director from being counted as participating in the decision-making process;
 - b. the director's interest cannot reasonably be regarded as likely to give rise to a conflict of interest; or
 - c. the director's conflict of interest arises from a permitted cause.
- (4) For the purposes of this article, the following are permitted causes—
 - a. a guarantee given, or to be given, by or to a director in respect of an obligation incurred by or on behalf of the company or any of its subsidiaries;
 - b. subscription, or an agreement to subscribe, for shares or other securities of the company or any of its subsidiaries, or to underwrite, sub-underwrite, or guarantee subscription for any such shares or securities; and
 - c. arrangements pursuant to which benefits are made available to employees and directors or former employees and directors of the company or any of its subsidiaries which do not provide special benefits for directors or former directors.

(5) For the purposes of this article, references to proposed decisions and decision-making processes include any directors' meeting or part of a directors' meeting.

(6) Subject to paragraph (7), if a question arises at a meeting of directors or of a committee of directors as to the right of a director to participate in the meeting (or part of the meeting) for voting purposes



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purposes, the question may, before the conclusion of the meeting, be referred to the chairman whose ruling in relation to any director other than the chairman is to be final and conclusive.

(7) If any question as to the right to participate in the meeting (or part of the meeting) should arise in respect of the chairman, the question is to be decided by a decision of the directors at that meeting, for which purpose the chairman is not to be counted as participating in the meeting (or that part of the meeting) for voting or quorum purposes.

Records of Decisions to Be Kept

- The directors must ensure that the company keeps a record, in writing, for at least 10 years from the date of the decision recorded, of every unanimous or majority decision taken by the directors.

Directors' Discretion to Make Further Rules

- Subject to the articles, the directors may make any rule which they think fit about how they take decisions, and about how such rules are to be recorded or communicated to directors

DIRECTORS

Methods of Appointing Directors

- (1) Any person who is willing to act as a director, and is permitted by law to do so, may be appointed to be a director—

- a. by ordinary resolution, or
- b. by a decision of the directors in the case of casual vacancy

(2) any of the personal representatives of the shareholders entitled to attend and vote at a general meeting shall apply to court for an order to convene a meeting of all the personal representatives to appoint new directors to manage the company, and if they fail to convene a meeting, the creditors, if any, may do so.

Termination of Director's Appointment

- A person ceases to be a director as soon as—
 - a. that person ceases to be a director by virtue of any provision of the Act or is prohibited from being a director by law;
 - b. a bankruptcy order is made against that person;
 - c. a composition is made with that person's creditors generally in satisfaction of that person's debts;
 - d. a registered medical practitioner who is treating that person gives a written opinion to the company stating that that person has become physically or mentally incapable of acting as a director and may remain so for more than three months;
 - e. by reason of that person's mental health, a court makes an order which wholly or partly prevents



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that person from personally exercising any powers or rights which that person would otherwise have;

f. notification is received by the company from the director that the director is resigning from office, and such resignation has taken effect in accordance with its terms.

Directors' Remuneration

- (1) Directors may undertake any services for the company that the directors decide.
- (2) Directors are entitled to such remuneration as the company determines—
 - a. for their services to the company as directors, and
 - b. for any other service which they undertake for the company.
- (3) Subject to the articles, a director's remuneration may—
 - a. take any form, and
 - b. include any arrangements in connection with the payment of a pension, allowance or gratuity, or any death, sickness or disability benefits, to or in respect of that director.
- (4) Unless the directors decide otherwise, directors' remuneration accrues from day to day.
- (5) Unless the directors decide otherwise, directors are not accountable to the company for any remuneration which they receive as directors or other officers or employees of the company's subsidiaries or of any other body corporate in which the company is interested.

Directors' Expenses

- The company may pay any reasonable expenses which the directors properly incur in connection with their attendance at—
 - a. meetings of directors or committees of directors,
 - b. general meetings, or
 - c. separate meetings of the holders of any class of shares or of debentures of the company,
- or otherwise in connection with the exercise of their powers and the discharge of their responsibilities in relation to the company.

DIRECTORS

Appointment and Removal of Alternates

- (1) Any director (the "appointor") may appoint as an alternate any other director, or any other person approved by resolution of the directors, to—
 - a. exercise that director's powers, and



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b. carry out that director's responsibilities,

in relation to the taking of decisions by the directors in the absence of the alternate's appointor.

(2) Any appointment or removal of an alternate must be effected by notice in writing to the company signed by the appointor, or in any other manner approved by the directors.

(3) The notice must—

a. identify the proposed alternate, and

b. in the case of a notice of appointment, contain a statement signed by the proposed alternate that the proposed alternate is willing to act as the alternate of the director giving the notice.

Rights and Responsibilities of Alternate Directors

• (1) An alternate director has the same rights, in relation to any directors' meeting or directors' written resolution, as the alternate's appointor.

(2) Except as the articles specify otherwise, alternate directors—

a. are deemed for all purposes to be directors;

b. are liable for their own acts and omissions;

c. are subject to the same restrictions as their appointors; and

d. are not deemed to be agents of or for their appointors.

(3) A person who is an alternate director but not a director—

a. may be counted as participating for the purposes of determining whether a quorum is participating (but only if that person's appointor is not participating), and

b. may sign a written resolution (but only if it is not signed or to be signed by that person's appointor).

No alternate may be counted as more than one director for such purposes.

(4) An alternate director is not entitled to receive any remuneration from the company for serving as an alternate director except such part of the alternate's appointor's remuneration as the appointor may direct by notice in writing made to the company.

Termination of Alternate Directorship

• An alternate director's appointment as an alternate terminates—

a. when the alternate's appointor revokes the appointment by notice to the company in writing specifying when it is to terminate;

b. on the occurrence in relation to the alternate of any event which, if it occurred in relation to the alternate's appointor, would result in the termination of the appointor's appointment as a director;

c. on the death of the alternate's appointor; or

d. when the alternate's appointor's appointment as a director terminates, except that an alternate's



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appointment as an alternate does not terminate when the appointor retires by rotation at a general meeting and is then re-appointed as a director at the same general meeting.

SHARES AND DISTRIBUTIONS

All Shares to Be Fully Issued

- (1) No share is to be issued for less than the aggregate of its nominal value and any premium to be paid to the company in consideration for its issue.
- (2) This does not apply to shares taken on the formation of the company by the subscribers to the company's memorandum.

Powers to Issue Different Classes of Share

- (1) Subject to the articles, but without prejudice to the rights attached to any existing share, the company may issue shares with such rights or restrictions as may be determined by ordinary resolution.
- (2) The company may issue shares which are to be redeemed, or are liable to be redeemed at the option of the company or the holder, subject to such conditions as may be prescribed in the terms of issue or by the articles.

Company Not Bound by Less Than Absolute Interests

- Except as required by law, no person is to be recognised by the company as holding any share upon any trust, and except as otherwise required by law or the articles, the company is not in any way to be bound by or recognise any interest in a share other than the holder's absolute ownership of it and all the rights attaching to it.

Share Certificates

- (1) The company must issue each shareholder, free of charge, with one or more certificates in respect of the shares which that shareholder holds.
- (2) Every certificate must specify—
 - a. in respect of how many shares, of what class, it is issued;
 - b. the nominal value of those shares;
 - c. that the shares are fully paid; and
 - d. any distinguishing numbers assigned to them.
- (3) No certificate may be issued in respect of shares of more than one class.
- (4) If more than one person holds a share, only one certificate may be issued in respect of it.
- (5) Certificates must—
 - a. have affixed to them the company's common seal, or



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b. be otherwise executed as a deed.

Replacement Share Certificates

- (1) If a certificate issued in respect of a shareholder's shares is—
 - a. damaged or defaced, or
 - b. said to be lost, stolen or destroyed,

that shareholder is entitled to be issued with a replacement certificate in respect of the same shares.

(2) A shareholder exercising the right to be issued with such a replacement certificate—

- a. may at the same time exercise the right to be issued with a single certificate or separate certificates;
- b. must return the certificate which is to be replaced to the company if it is damaged or defaced; and
- c. must comply with such conditions as to evidence, indemnity and the payment of a reasonable fee as the directors decide.

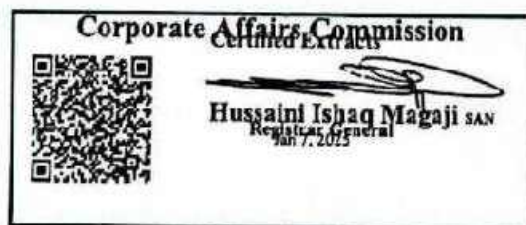
Share Transfers

- (1) Shares may be transferred by means of an instrument of transfer in any usual form or any other form approved by the directors, which is executed by or on behalf of the transferor.
- (2) No fee may be charged for registering any instrument of transfer or other document relating to or affecting the title to any share.
- (3) The company may retain any instrument of transfer which is registered.
- (4) The transferor remains the holder of a share until the transferee's name is entered in the register of members as holder of it.
- (5) The directors may refuse to register the transfer of a share, and if they do so, the instrument of transfer must be returned to the transferee with the notice of refusal unless they suspect that the proposed transfer may be fraudulent.

Transmission of Shares

- (1) If title to a share passes to a transmittee, the company may only recognise the transmittee as having any title to that share.
- (2) A transmittee who produces such evidence of entitlement to shares as the directors may properly require—
 - a. may, subject to the articles, choose either to become the holder of those shares or to have them transferred to another person, and
 - b. subject to the articles, and pending any transfer of the shares to another person, has the same rights as the holder had.

(3) But transmittees do not have the right to attend or vote at a general meeting, or agree to a proposed



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written resolution, in respect of shares to which they are entitled, by reason of the holder's death or bankruptcy or otherwise, unless they become the holders of those shares.

Exercise of Transmittees' Rights

- (1) Transmittees who wish to become the holders of shares to which they have become entitled must notify the company in writing of that wish.
- (2) If the transmittee wishes to have a share transferred to another person, the transmittee must execute an instrument of transfer in respect of it.
- (3) Any transfer made or executed under this article is to be treated as if it were made or executed by the person from whom the transmittee has derived rights in respect of the share, and as if the event which gave rise to the transmission had not occurred.

Transmittees Bound by Prior Notices

- If a notice is given to a shareholder in respect of shares and a transmittee is entitled to those shares, the transmittee is bound by the notice if it was given to the shareholder before the transmittee's name has been entered in the register of members.

SHARES AND DISTRIBUTIONS

Company's lien over partly paid shares

- (1) The company has a lien ("the company's lien") over every share which is partly paid for any part of—
 - a. that share's nominal value, and
 - b. any premium at which it was issued,

which has not been paid to the company, and which is payable immediately or at some time in the future, whether or not a call notice has been sent in respect of it.

(2) The company's lien over a share—

- a. takes priority over any third party's interest in that share, and
- b. extends to any dividend or other money payable by the company in respect of that share and (if the lien is enforced and the share is sold by the company) the proceeds of sale of that share.

(3) The directors may at any time decide that a share which is or would otherwise be subject to the company's lien shall not be subject to it, either wholly or in part.

Enforcement of the company's lien

- (1) Subject to the provisions of this article, if—



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- a. a lien enforcement notice has been given in respect of a share, and
- b. the person to whom the notice was given has failed to comply with it, the company may sell that share in such manner as the directors decide.

(2) A lien enforcement notice—

- a. may only be given in respect of a share which is subject to the company's lien, in respect of which a sum is payable and the due date for payment of that sum has passed;
- b. must specify the share concerned;
- c. must require payment of the sum payable within 14 days of the notice;
- d. must be addressed either to the holder of the share or to a person entitled to it by reason of the holder's death, bankruptcy or otherwise; and
- e. must state the company's intention to sell the share if the notice is not complied with.

(3) Where shares are sold under this article—

- a. the directors may authorise any person to execute an instrument of transfer of the shares to the purchaser or a person nominated by the purchaser, and
- b. the transferee is not bound to see to the application of the consideration, and the transferee's title is not affected by any irregularity in or invalidity of the process leading to the sale.

(4) The net proceeds of any such sale (after payment of the costs of sale and any other costs of enforcing the lien) must be applied—

- a. first, in payment of so much of the sum for which the lien exists as was payable at the date of the lien enforcement notice,
- b. second, to the person entitled to the shares at the date of the sale, but only after the certificate for the shares sold has been surrendered to the company for cancellation or a suitable indemnity has been given for any lost certificates, and subject to a lien equivalent to the company's lien over the shares before the sale for any money payable in respect of the shares after the date of the lien enforcement notice.

(5) A statutory declaration by a director or the company secretary that the declarant is a director or the company secretary and that a share has been sold to satisfy the company's lien on a specified date—

- a. is conclusive evidence of the facts stated in it as against all persons claiming to be entitled to the share, and
- b. subject to compliance with any other formalities of transfer required by the articles or by law, constitutes a good title to the share.

Call notices

- (1) Subject to the articles and the terms on which shares are allotted, the directors may send a notice (a "call notice") to a member requiring the member to pay the company a specified sum of money (a "call")



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which is payable in respect of shares which that member holds at the date when the directors decide to send the call notice.

(2) A call notice—

- a. may not require a member to pay a call which exceeds the total sum unpaid on that member's shares (whether as to the share's nominal value or any amount payable to the company by way of premium);
- b. must state when and how any call to which it relates it is to be paid; and
- c. may permit or require the call to be paid by instalments.

(3) A member must comply with the requirements of a call notice, but no member is obliged to pay any call before 14 days have passed since the notice was sent.

(4) Before the company has received any call due under a call notice the directors may—

- a. revoke it wholly or in part, or
- b. specify a later time for payment than is specified in the notice, by a further notice in writing to the member in respect of whose shares the call is made.

Liability to pay calls

• (1) Liability to pay a call is not extinguished or transferred by transferring the shares in respect of which it is required to be paid.

(2) Joint holders of a share are jointly and severally liable to pay all calls in respect of that share.

(3) Subject to the terms on which shares are allotted, the directors may, when issuing shares, provide that call notices sent to the holders of those shares may require them—

- a. to pay calls which are not the same, or
- b. to pay calls at different times.

When call notice need not be issued

• (1) A call notice need not be issued in respect of sums which are specified, in the terms on which a share is issued, as being payable to the company in respect of that share (whether in respect of nominal value or premium)—

- a. on allotment;
- b. on the occurrence of a particular event; or
- c. on a date fixed by or in accordance with the terms of issue.

(2) But if the due date for payment of such a sum has passed and it has not been paid, the holder of the share concerned is treated in all respects as having failed to comply with a call notice in respect of that sum, and is liable to the same consequences as regards the payment of interest and forfeiture.

Failure to comply with call notice: automatic consequences



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- (1) If a person is liable to pay a call and fails to do so by the call payment date—
 - a. the directors may issue a notice of intended forfeiture to that person, and
 - b. until the call is paid, that person must pay the company interest on the call from the call payment date at the relevant rate.
- (2) For the purposes of this article—
 - a. the “call payment date” is the time when the call notice states that a call is payable, unless the directors give a notice specifying a later date, in which case the “call payment date” is that later date;
 - b. the “relevant rate” is—
 - i. the rate fixed by the terms on which the share in respect of which the call is due was allotted;
 - ii. such other rate as was fixed in the call notice which required payment of the call, or has otherwise been determined by the directors; or
 - iii. if no rate is fixed in either of these ways, the prevailing interest rate as set by the Monetary Policy Committee of the Central Bank of Nigeria.
- (3) The directors may waive any obligation to pay interest on a call wholly or in part.

Notice of intended forfeiture

- A notice of intended forfeiture—
 - a. may be sent in respect of any share in respect of which a call has not been paid as required by a call notice;
 - b. must be sent to the holder of that share or to a person entitled to it by reason of the holder's death, bankruptcy or otherwise;
 - c. must require payment of the call and any accrued interest by a date which is not less than 14 days after the date of the notice;
 - d. must state how the payment is to be made; and
 - e. must state that if the notice is not complied with, the shares in respect of which the call is payable will be liable to be forfeited.

Directors' power to forfeit shares

- If a notice of intended forfeiture is not complied with before the date by which payment of the call is required in the notice of intended forfeiture, the directors may decide that any share in respect of which it was given is forfeited, and the forfeiture is to include all dividends or other moneys payable in respect of the forfeited shares and not paid before the forfeiture.

Effect of forfeiture



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- (1) Subject to the articles, the forfeiture of a share extinguishes—
 - a. all interests in that share, and all claims and demands against the company in respect of it, and
 - b. all other rights and liabilities incidental to the share as between the person whose share it was prior to the forfeiture and the company.
- (2) Any share which is forfeited in accordance with the articles—
 - a. is deemed to have been forfeited when the directors decide that it is forfeited;
 - b. is deemed to be the property of the company; and
 - c. may be sold, re-allotted or otherwise disposed of as the directors think fit.
- (3) If a person's shares have been forfeited—
 - a. the company must send that person notice that forfeiture has occurred and record it in the register of members;
 - b. that person ceases to be a member in respect of those shares;
 - c. that person must surrender the certificate for the shares forfeited to the company for cancellation;
 - d. that person remains liable to the company for all sums payable by that person under the articles at the date of forfeiture in respect of those shares provided that his liability ceases when the company receives payment in full of all money in respect of the shares; and
 - e. the directors may waive payment of such sums wholly or in part or enforce payment without any allowance for the value of the shares at the time of forfeiture or for any consideration received on their disposal.
- (4) At any time before the company disposes of a forfeited share, the directors may decide to cancel the forfeiture on payment of all calls and interest due in respect of it and on such other terms as they think fit.

Procedure following forfeiture

- (1) If a forfeited share is to be disposed of by being transferred, the company may receive the consideration for the transfer and the directors may authorise any person to execute the instrument of transfer.
- (2) A statutory declaration by a director or the company secretary that the declarant is a director or the company secretary and that a share has been forfeited on a specified date—
 - a. is conclusive evidence of the facts stated in it as against all persons claiming to be entitled to the share, and
 - b. subject to compliance with any other formalities of transfer required by the articles or by law, constitutes a good title to the share.
- (3) A person to whom a forfeited share is transferred is not bound to see to the application of the consideration (if any) nor is that person's title to the share affected by any irregularity in or invalidity of the process leading to the forfeiture or transfer of the share.



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(4) If the company sells a forfeited share, the person who held it prior to its forfeiture is entitled to receive from the company the proceeds of such sale, net of any commission, and excluding any amount which—

- a. was, or would have become, payable, and
- b. had not, when that share was forfeited, been paid by that person in respect of that share,

but no interest is payable to such a person in respect of such proceeds and the company is not required to account for any money earned on them.

Surrender of shares

- (1) A member may surrender any share to the company as a gift
- (2) The directors may accept the surrender of any such share.
- (3) The effect of surrender on a share is the same as the effect of forfeiture on that share.
- (4) A share which has been surrendered may be dealt with in the same way as a share which has been forfeited.

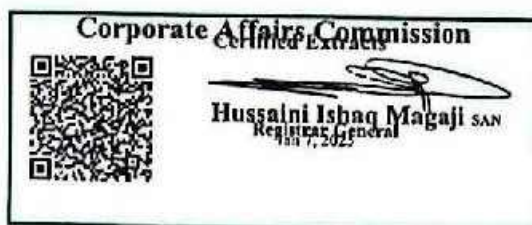
SHARES AND DISTRIBUTIONS

Procedure for Declaring Dividends

- (1) The company may by ordinary resolution declare dividends, and the directors may decide to pay interim dividends.
- (2) A dividend must not be declared unless the directors have made a recommendation as to its amount. Such a dividend must not exceed the amount recommended by the directors.
- (3) No dividend may be declared or paid unless it is in accordance with shareholders' respective rights.
- (4) Unless the shareholders' resolution to declare or directors' decision to pay a dividend, or the terms on which shares are issued, specify otherwise, it must be paid by reference to each shareholder's holding of shares on the date of the resolution or decision to declare or pay it.
- (5) If the company's share capital is divided into different classes, no interim dividend may be paid on shares carrying deferred or non-preferred rights if, at the time of payment, any preferential dividend is in arrear.
- (6) The directors may pay at intervals any dividend payable at a fixed rate if it appears to them that the profits available for distribution justify the payment. (7) If the directors act in good faith, they do not incur any liability to the holders of shares conferring preferred rights for any loss they may suffer by the lawful payment of an interim dividend on shares with deferred or non-preferred rights.

Payment of Dividends and Other Distributions

- (1) Where a dividend or other sum which is a distribution is payable in respect of a share, it must be paid by one or more of the following means—



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- a. transfer to a bank specified by the distribution recipient either in writing or as the directors may otherwise decide;
- b. sending a cheque made payable to the distribution recipient by post to the distribution recipient at the distribution recipient's registered address (if the distribution recipient is a holder of the share), or (in any other case) to an address specified by the distribution recipient either in writing or as the directors may otherwise decide;
- c. sending a cheque made payable to such person by post to such person at such address as the distribution recipient has specified either in writing or as the directors may otherwise decide; or
- d. any other means of payment as the directors agree with the distribution recipient either in writing or by such other means as the directors decide.

(2) In the articles, "the distribution recipient" means, in respect of a share in respect of which a dividend or other sum is payable—

- a. the holder of the share; or
- b. if the share has two or more joint holders, whichever of them is named first in the register of members; or
- c. if the holder is no longer entitled to the share by reason of death or bankruptcy, or otherwise by operation of law, the transmittee.

No Interest on Distributions

- The company may not pay interest on any dividend or other sum payable in respect of a share unless otherwise provided by—
 - a. the terms on which the share was issued, or
 - b. the provisions of another agreement between the holder of that share and the company.

Unclaimed Distributions



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- (1) All dividends or other sums which are—
 - a. payable in respect of shares, and
 - b. unclaimed after having been declared or become payable,

may be invested or otherwise made use of by the directors for the benefit of the company in accordance with the provisions of section 429 of the Act.

(2) The payment of any such dividend or other sum into a separate account does not make the company a trustee in respect of it.

(3) If—

- a. twelve years have passed from the date on which a dividend or other sum became due for payment, and
- b. the distribution recipient has not claimed it,

the distribution recipient is no longer entitled to that dividend or other sum and it ceases to remain owing by the company and should be included in the report that should be submitted to the other shareholders of the company.

Non-Cash Distributions

- Subject to the terms of issue of the share in question, the company may, by ordinary resolution on the recommendation of the directors, decide to pay all or part of a dividend or other distribution payable in respect of a share by transferring non-cash assets of equivalent value (including, without limitation, shares or other securities in any company).

Waiver of Distributions

- Distribution recipients may waive their entitlement to a dividend or other distribution payable in respect of a share by giving the company notice in writing to that effect, but if—
 - a. the share has more than one holder, or
 - b. more than one person is entitled to the share, whether by reason of the death or bankruptcy of one or more joint holders, or otherwise,

the notice is not effective unless it is expressed to be given, and signed, by all the holders or persons otherwise entitled to the share.

SHARES AND DISTRIBUTIONS

Authority to Capitalise and Appropriation of Capitalised Sums

- (1) Subject to the articles, the directors may, if they are so authorised by an ordinary resolution—



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- a. decide to capitalise any profits of the company (whether or not they are available for distribution) which are not required for paying a preferential dividend, or any sum standing to the credit of the company's share premium account or capital redemption reserve; and
- b. appropriate any sum which they so decide to capitalise (a "capitalised sum") to the persons who would have been entitled to it if it were distributed by way of dividend (the "persons entitled") and in the same proportions.

(2) Capitalised sums must be applied—

- a. on behalf of the persons entitled, and
- b. in the same proportions as a dividend would have been distributed to them.

(3) Any capitalised sum may be applied in paying up new shares of a nominal amount equal to the capitalised sum which are then allotted credited as fully paid to the persons entitled or as they may direct.

(4) A capitalised sum which was appropriated from profits available for distribution may be applied in paying up new debentures of the company which are then allotted credited as fully paid to the persons entitled or as they may direct.

(5) Subject to the articles the directors may—

- a. apply capitalised sums in accordance with paragraphs (3) and (4) partly in one way and partly in another;
- b. make such arrangements as they think fit to deal with shares or debentures becoming distributable in fractions under this article (including the issuing of fractional certificates or the making of cash payments); and
- c. authorise any person to enter into an agreement with the company on behalf of all the persons entitled which is binding on them in respect of the allotment of shares and debentures to them under this article.

DECISION-MAKING BY SHAREHOLDERS

Attendance and Speaking at General Meetings

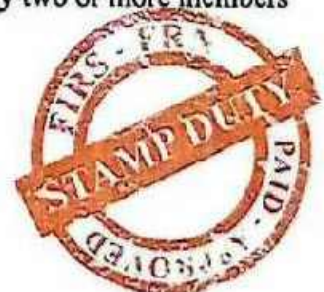
• (1) A person is able to exercise the right to speak at a general meeting when that person is in a position to communicate to all those attending the meeting, during the meeting, any information or opinions which that person has on the business of the meeting.

(2) A person is able to exercise the right to vote at a general meeting when—

- a. that person is able to vote, during the meeting, on resolutions put to the vote at the meeting, and
- b. that person's vote can be taken into account in determining whether or not such resolutions are passed at the same time as the votes of all the other persons attending the meeting.

(3) The directors may make whatever arrangements they consider appropriate to enable those attending a general meeting to exercise their rights to speak or vote at it.

(4) In determining attendance at a general meeting, it is immaterial whether any two or more members



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attending it are in the same place as each other.

(5) Two or more persons who are not in the same place as each other attend a general meeting if their circumstances are such that if they have (or were to have) rights to speak and vote at that meeting, they are (or would be) able to exercise them.

Chairing General Meetings

- (1) If the directors have appointed a chairman, the chairman shall chair general meetings if present and willing to do so.
- (2) If the directors have not appointed a chairman, or if the chairman is unwilling to chair the meeting or is not present within five minutes of the time at which a meeting was due to start—
 - a. the directors present, or
 - b. (if no directors are present), the meeting, must appoint a director or shareholder to chair the meeting, and the appointment of the chairman of the meeting must be the first business of the meeting
 - c. The person chairing a meeting in accordance with this article is referred to as “the chairman of the meeting”.

Attendance and Speaking by Directors and Non-Shareholders

- (1) Directors may attend and speak at general meetings, whether or not they are shareholders.
- (2) The chairman of the meeting may permit other persons who are not—
 - a. shareholders of the company, or
 - b. otherwise entitled to exercise the rights of shareholders in relation to general meetings, to attend and speak at a general meeting.

Adjournment

- (1) If the persons attending a general meeting within one hour of the time at which the meeting was due to start do not constitute a quorum, or if during a meeting a quorum ceases to be present, the chairman of the meeting must adjourn it.
- (2) The chairman of the meeting may adjourn a general meeting at which a quorum is present if—
 - a. the meeting consents to an adjournment, or
 - b. it appears to the chairman of the meeting that an adjournment is necessary to protect the safety of any person attending the meeting or ensure that the business of the meeting is conducted in an orderly manner.
- (3) The chairman of the meeting must adjourn a general meeting if directed to do so by the meeting.
- (4) When adjourning a general meeting, the chairman of the meeting must—



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- a. either specify the time and place to which it is adjourned or state that it is to continue at a time and place to be fixed by the directors, and
- b. have regard to any directions as to the time and place of any adjournment which have been given by the meeting.

(5) If the continuation of an adjourned meeting is to take place more than 30 days after it was adjourned, notice of the adjourned meeting and the business to be transacted shall be given as in the case of the original meeting.

(6) No business may be transacted at an adjourned general meeting which could not properly have been transacted at the meeting if the adjournment had not taken place.

DECISION-MAKING BY SHAREHOLDERS

Voting: General

- A resolution put to the vote of a general meeting must be decided on a show of hands unless a poll is duly demanded in accordance with the articles provided that in the case of an electronic meeting, voting may be done electronically or by count of voice concurrence.

Errors and Disputes

- (1) No objection may be raised to the qualification of any person voting at a general meeting except at the meeting or adjourned meeting at which the vote objected to is tendered, and every vote not disallowed at the meeting is valid.
- (2) Any such objection must be referred to the chairman of the meeting, whose decision is final.

Poll Votes



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• (1) A poll on a resolution may be demanded—

- a. in advance of the general meeting where it is to be put to the vote, or
- b. at a general meeting, either before a show of hands on that resolution or immediately after the result of a show of hands on that resolution is declared.

(2) A poll may be demanded by—

- a. the chairman of the meeting where he is a member or a proxy;
- b. at least three members present in person or by proxy;
- c. any member or members present in person or by proxy and representing at least one tenth of the total voting rights of all the members having the right to vote at the meeting;
- d. any member or members in the company conferring a right to vote at the meeting having shares on which an aggregate sum has been paid up equal to at least one-tenth of the total sum paid up on all the shares conferring that right.

(3) A demand for a poll may be withdrawn if—

- a. the poll has not yet been taken, and
- b. the chairman of the meeting consents to the withdrawal.

(4) Polls must be taken immediately and in such manner as the chairman of the meeting directs.

Content of Proxy Notices

• (1) Proxies may only validly be appointed by a notice in writing (a “proxy notice”) which—

- a. states the name and address of the shareholder appointing the proxy;
- b. identifies the person appointed to be that shareholder’s proxy and the general meeting in relation to which that person is appointed;
- c. is signed by or on behalf of the shareholder appointing the proxy, or is authenticated in such manner as the directors may determine; and
- d. is delivered to the company in accordance with the articles and any instructions contained in the notice of the general meeting to which they relate.

(2) The company may require proxy notices to be delivered in a particular form, and may specify different forms for different purposes.

(3) Proxy notices may specify how the proxy appointed under them is to vote (or that the proxy is to abstain from voting) on one or more resolutions.

(4) Unless a proxy notice indicates otherwise, it must be treated as—

- a. allowing the person appointed under it as a proxy discretion as to how to vote on any ancillary or procedural resolutions put to the meeting, and
- b. appointing that person as a proxy in relation to any adjournment of the general meeting to which it relates as well as the meeting itself.



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Delivery of Proxy Notices

- (1) A person who is entitled to attend, speak or vote (either on a show of hands or on a poll) at a general meeting remains so entitled in respect of that meeting or any adjournment of it, even though a valid proxy notice has been delivered to the company by or on behalf of that person.
- (2) An appointment under a proxy notice may be revoked by delivering to the company a notice in writing given by or on behalf of the person by whom or on whose behalf the proxy notice was given.
- (3) A notice revoking a proxy appointment only takes effect if it is delivered before the start of the meeting or adjourned meeting to which it relates.
- (4) If a proxy notice is not executed by the person appointing the proxy, it must be accompanied by written evidence of the authority of the person who executed it to execute it on the appointor's behalf.

Amendments to Resolutions

- (1) An ordinary resolution to be proposed at a general meeting may be amended by ordinary resolution if—
 - a. notice of the proposed amendment is given to the company in writing by a person entitled to vote at the general meeting at which it is to be proposed not less than 48 hours before the meeting is to take place (or such later time as the chairman of the meeting may determine), and
 - b. the proposed amendment does not, in the reasonable opinion of the chairman of the meeting, materially alter the scope of the resolution.
- (2) A special resolution to be proposed at a general meeting may be amended by ordinary resolution, if—
 - a. the chairman of the meeting proposes the amendment at the general meeting at which the resolution is to be proposed, and
 - b. the amendment does not go beyond what is necessary to correct a grammatical or other non-substantive error in the resolution.
- (3) If the chairman of the meeting, acting in good faith, wrongly decides that an amendment to a resolution is out of order, the chairman's error does not invalidate the vote on that resolution.

ADMINISTRATIVE ARRANGEMENTS

Means of Communication to be Used

- (1) Subject to the articles, anything sent or supplied by or to the company under the articles may be sent or supplied in any way in which the CAMA, 2020 provides for documents or information which are authorised or required by any provision of that Act to be sent or supplied by or to the company.
- (2) Subject to the articles, any notice or document to be sent or supplied to a director in connection with the taking of decisions by directors may also be sent or supplied by the means by which that director has asked to be sent or supplied with such notices or documents for the time being.



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(3) A director may agree with the company that notices or documents sent to that director in a particular way are to be deemed to have been received within a specified time of their being sent, and for the specified time to be less than 48 hours.

Company Seals

- (1) Any common seal may only be used by the authority of the directors.
- (2) The directors may decide by what means and in what form any common seal is to be used.
- (3) Unless otherwise decided by the directors, if the company has a common seal and it is affixed to a document, the document must also be signed by at least one authorised person in the presence of a witness who attests the signature.
- (4) For the purposes of this article, an authorised person is—
 - a. any director of the company;
 - b. the company secretary (if any); or
 - c. any person authorised by the directors for the purpose of signing documents to which the common seal is applied.

No Right to Inspect Accounts and Other Records

- Except as provided by law or authorised by the directors or an ordinary resolution of the company, no person is entitled to inspect any of the company's accounting or other records or documents merely by virtue of being a shareholder.

Provision for Employees On Cessation of Business

- The directors may decide to make provision for the benefit of persons employed or formerly employed by the company or any of its subsidiaries (other than a director or former director or shadow director) in connection with the cessation or transfer to any person of the whole or part of the undertaking of the company or that subsidiary.

Borrowing Powers

- The directors may exercise the powers of the company to borrow money for the purpose of its business or objects and may mortgage or charge its undertaking, property and uncalled capital, or any part thereof, and issue debenture, debenture stock and other securities whether outright or as security for any debt, liability or obligation of the company.

ADMINISTRATIVE ARRANGEMENTS

Indemnity



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• (1) Subject to paragraph (2), a relevant director of the company or an associated company may be indemnified out of the company's assets against—

- a. any liability incurred by that director in connection with any negligence, default, breach of duty or breach of trust in relation to the company or an associated company,
- b. any liability incurred by that director as an officer of the company or an associated company.

(2) This article does not authorise any indemnity which would be prohibited or rendered void by any provision of the Act or by any other provision of law.

(3) In this article—

- a. companies are associated if one is a subsidiary of the other or both are subsidiaries of the same body corporate, and
- b. a "relevant director" means any director or former director of the company or an associated company.

Insurance

• (1) The company may purchase and maintain insurance for the benefit of any relevant director in respect of any relevant loss .

(2) In this article—

- a. a "relevant director" means any director or former director of the company or an associated company,
- b. a "relevant loss" means any loss or liability which has been or may be incurred by a relevant director in connection with that director's duties or powers in relation to the company, any associated company or any pension fund or employees' share scheme of the company or associated company, and
- c. companies are associated if one is a subsidiary of the other or both are subsidiaries of the same body corporate.

NAME, ADDRESS AND DESCRIPTION OF SUBSCRIBER SIGNATURE

{{subscriber::name
address
occupation
date}} & {{signature}}

WITNESS

{{witness::name
address
signature
date}}

SN	NAME AND ADDRESS OF SUBSCRIBER	NO. OF SHARES TAKEN BY
 Corporate Affairs Commission CERTIFIED EXTRACT Hussaini Ishag Magaji SAN Registrar General 9th 7, 2025 		

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verification](http://stampduty.gov.ng/verification)

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		EACH SUBSCRIBER
1	Name: OLALI AYEBAIDUATE Address: OLALI CLOSE MYRTLE SCHOOL ROAD, BIOGBOLO	10,000,000

Dated this 13 Day of October 20 23

Particulars of witness to the above signatures:

Name of
1. Witness: IDUA
Address
of OLALI CLOSE MYRTLE SCHOOL ROAD BIOGBOLO
Witness: _____
Occupation
of Witness: BUSINESS



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FEDERAL REPUBLIC OF NIGERIA
PERMIT TO OPERATE AS AN OIL INDUSTRY SERVICE COMPANY
SPECIALIZED CATEGORY

PERMIT NO: NUPRC/OGISP/24/7614665/N394066

This Permit is hereby granted to

ADJOBAN NIG LTD

of **NO 2 MYRTLE SCHOOL ROAD, BIOGBOLO, YENAGOA, BAYELSA,**

NIGERIA

to render the service to the Oil Industry in the Category listed hereunder:

SPECIAL TRANSPORTATION SERVICES

- Marine Vessels Supply and Operation
- Offshore Operation Support Services(e.g Marine Security & Escort, Mooring Services, House Boats, Barges)

This Permit expires on the **Friday, November 21, 2025**

Fee Paid: ₦ **250,000.00**

Dated **21st** day of **November** 20 **24**



Commission Chief Executive

This permit does not cover "Supply of Expatriate Manpower" in any guise

**NIGERIAN OIL & GAS INDUSTRY CONTENT JOINT QUALIFICATION SYSTEM (NOGIC JQS) REGISTRATION CERTIFICATE**

This is to certify that :-

ADJOBAN NIG LTD

Of NO 2 MYRTLE SCHOOL ROAD, BIOGBOLO, YENAGOA, BAYELSA STATE.

Has been registered on the NOGIC JQS platform as a Service Company in the Oil & Gas Industry to provide the following service(s):

SPECIAL TRANSPORTATION SERVICES

Issued on this day: August 8, 2025

The Board reserves the right to revoke this Certificate in the event of the violation of any of the provisions of the NOGICD Act and amendments thereto, Or where the Board discovers that the Certificate was obtained by misrepresentation of facts.

This Certificate expires on August 7, 2026



.....
Executive Secretary



It pays to pay your taxes..

TAX CLEARANCE CERTIFICATE

TCC NO : 225595190397
TAX OFFICE : MSTO YENAGOA
DATE : 2025-06-19

Name of Company : ADJOBAN NIG LTD
RC No : 7173758
Date of Incorporation : 2023-10-13
TIN : 31577085-0001
FIRS ID : 2401110000397
Business Address : NO.2, MYRTLE SCHOOL ROAD, BIOG
Business Status : Yet To Commence Business



This is to certify that the above named company has rendered Income Tax, Value Added Tax, Information Technology Development Levy, Education Tax, as well as other tax returns and paid the assessed taxes in accordance with the relevant tax laws for all years including the past three assessment years as detailed hereunder.

	Assessment Year 2022	Assessment Year 2023	Assessment Year 2024
Revenue	NGN 0.00	NGN 0.00	NGN 0.00
Assessible Profit/Loss	NGN 0.00	NGN 0.00	NGN 0.00
Total Profit	NGN 0.00	NGN 0.00	NGN 0.00
Tax Payable	NGN 0.00	NGN 0.00	NGN 0.00
Tax Outstanding (If Any)	NGN 0.00	NGN 0.00	NGN 0.00

Source of Income : Other personal service activities n.e.c.
Other Comments : APPROVED
This Certificate Expires on : 2025-12-31



ALABOTA IMBASI
Tax Controller

Official Stamp Impression

Name & Rank of Approving Officer

Disclaimer: The issuance of this Tax Clearance Certificate is based on self-assessment and compliance declarations by the Taxpayer. It does not preclude the service from conducting future audits or investigations that may result in additional tax assessments where under-declarations, omissions, or misstatements are identified.



No. 00000445841

NIGERIA SOCIAL INSURANCE TRUST FUND
ECS CLEARANCE CERTIFICATE

ORIGINAL

Employer Registration No. 1104008924

This is to Certify that

WONANCY MULTIPURPOSE NIG LTD

1498825

RC No

Has complied with the provisions of the Employees' Compensation ACT 2010 (ECA 2010)

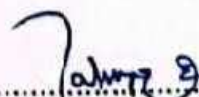
The details of compliance are as follows:

Description	Year <u>N/A</u>	Year <u>2024</u>	Year <u>2025</u>
Number of Employees	N/A	5	5
ECS Contribution Level	N/A	PAID	PAID

This certificate expires on 31st December, 2025



23 JUN, 2025


Approved Signature

Certificate No. YEN/0060654



Federal Republic of Nigeria Industrial Training Fund



CERTIFICATE OF COMPLIANCE

This is to certify that

Address MYRTLE SCHOOL ROAD, BIOGBOLO, YENAGOA-BAYELSA STATE

ABJOBAN NIG LTD

Has complied with year 2024 Industrial Training Fund Contribution
in accordance with the Laws of the Federal Republic of Nigeria cap. 19 Laws
of the Federation Section 6 subsections (1), (11), (111) of 2011 as amended

REGISTRATION NO. YEN-012-4551

RECEIPT NO. 000579026

UZOGBE AMARACHUKWU HOPE

Name and Signature
Head Revenue Inspectorate
& Compliance



Area Office Stamp



2025

UDOFIA FELIX UDOFIA

Name and Signature
Area Manager

AGGREY CLINIC

98 AGGREY ROAD, PORT HARCOURT RIVERS STATE

Date: 26/06/2025

MEDICAL RETAINERSHIP FOR **ADJOBAN NIG. LTD**

1. The above Company has registered with Aggrey Click Pertaining to requiring Medical Treatment of staff of ADJOBAN NIG. LTD. NO 2 MYRTLE SCHOOL ROAD, BIOGBOLI, YENAGOA BAYELSA STATE. NIGERIA
2. All staff of ADJOBAN NIG. LTD. have to get a Medical checkup before applying for that job in the company.
3. Pertaining to the state of one's health base on medical examination and medical history.
4. Aggrey click is taking treatment of all staff of ADJOBAN NIG. LTD. before proceeding for any work in the company base on medical history & treatment of all staffs.




Yours Sincerely
Dr. OGAN. S.

ZENITH BANK PLC

RC: 150224



YENAGOA 2 BRANCH

228 Mbiama/Yenagoo Road, Amarata, Yenagoo, Bayelsa State.
Tel: 09071388883
www.zenithbank.com | SWIFT: ZEIBNGLA

July 29, 2025

THE MANAGING DIRECTOR,
OANDO ENERGY RESOURCES,
ABUJA, NIGERIA.

Dear Sir,

ADJOBAN NIGERIA LIMITED

We write to confirm that the above named customer commenced business relationship with our Bank on June 27, 2024 with the opening of a Corporate Current Account in our books in local currency (Naira).

- The relationship has remained beneficial to both parties while activities on the Account have been satisfactorily conducted to date.
- OLUBUNMI LAMBE, OLALI AYEBaiduATE are the signatories to the Account.

Please note that this information is given in strict confidence and without prejudice. It should therefore not be construed as a guarantee on the part of the Bank or any of its Officers.

Yours faithfully,
For: ZENITH BANK PLC

ONI ADEMOLA K
BRANCH OPERATIONS

IROAKAZI KENNETH E
BRANCH MANAGER

THE BOARD:

Chairman: Jim Ovia, CFR. | Group Managing Director/CEO: Dame (Dr.) Adaora Umecoji, OON.
Executive Directors: Henry Oroh | Adobi Nwapa | Akindele Ogunranti | Adamu Saliu Lawani | Louis Odom
Non-Executives: Engr. Mustafa Bello | Dr. Al-Mujtaba Abubakar MFR. | Omobola Ibidapo-Obe Ogunfowora (Ph.D)
Peter Olatunde Bamkole (Ph.D) | Chuks Emma Okoh | Dr. Juliet Ehimuan | Ms Pamela Yough

	ADJOBAN NIGERIA LIMITED	
	ESG POLICY	Page 1 of 2

Policy Statement

Adjoban Nigeria Limited is committed to sustainable growth that balances business success with environmental protection, social responsibility, and strong corporate governance. We recognize that our long-term performance and reputation depend on operating responsibly, engaging positively with stakeholders, and upholding the highest ethical standards. This policy guides our Environmental, Social, and Governance (ESG) approach across all operations.

1. Environmental Commitment

We aim to minimize our environmental footprint and promote sustainable practices through:

- Compliance with all environmental laws, regulations, and standards.
- Preventing pollution and managing waste responsibly through reduction, segregation, recycling, and safe disposal.
- Conserving energy, water, and other natural resources while seeking renewable and efficient alternatives.
- Protecting biodiversity and ecosystems in areas where we operate.
- Monitoring and continuously improving environmental performance through audits and innovation.

2. Social Commitment

We are dedicated to supporting our employees, communities, and partners by:

- Promoting diversity, equity, and inclusion in our workforce, ensuring equal opportunities for all.
- Providing safe, healthy, and conducive working environments that comply with occupational health and safety standards.
- Supporting employee development through training, capacity-building, and fair career progression.
- Engaging host communities respectfully, creating positive social impact, and supporting local development initiatives.
- Respecting human rights and upholding fair labor practices across our value chain.

 RC NO: 7178758	ADJOBAN NIGERIA LIMITED		Page 1 of 2
	ESG POLICY		

3. Governance Commitment

We uphold integrity, accountability, and transparency in all business practices through:

- Strong corporate governance led by our Board of Directors and Executive Management.
- A Code of Conduct that enforces ethical behavior, anti-bribery, and anti-corruption standards.
- Transparent reporting, internal controls, and compliance with regulatory and industry requirements.
- A whistleblowing mechanism that allows employees and stakeholders to raise concerns without fear of retaliation.
- Regular review and improvement of governance practices to align with global best standards.

Implementation & Review

This ESG Policy applies to all employees, contractors, suppliers, and stakeholders of Adjoban Nigeria Limited. It is communicated company-wide and Integrated into decision-making, daily operations, and stakeholder engagements. The policy is reviewed annually and updated as needed to reflect operational changes, regulatory updates, and emerging ESG trends.

Signed:



Saviour Olali

Managing Director

10th January 2025

	ADJOBAN NIGERIA LIMITED	Page 1 of 3
	HUMAN RIGHTS POLICY	

Policy Statement

Adjoban Nigeria Limited is committed to conducting business with integrity, fairness, and respect for the fundamental rights and dignity of all persons. We recognize our responsibility to uphold human rights as enshrined in the Constitution of the Federal Republic of Nigeria, the United Nations Universal Declaration of Human Rights, the International Labour Organization (ILO) Core Conventions, and other applicable local and international standards.

This policy applies to all our operations, including:

- Manpower Labour Supply
- Civil Engineering Works
- Procurement Services
- Marine Services & Transport
- Petroleum Product Supply
- General Contracts

Our Commitments

a. Respect for Employees

- Uphold the right to fair treatment, dignity, and respect for all employees, contractors, and stakeholders.
- Prohibit discrimination, harassment, or abuse on the basis of gender, ethnicity, religion, age, disability, marital status, or political belief.
- Support freedom of association and the right to collective bargaining in line with Nigerian law and ILO conventions.

b. Health, Safety, and Well-being

- Provide a safe and healthy work environment free from hazards.
- Ensure that workers have access to appropriate medical care and emergency support.
- Prohibit the use of drugs, alcohol, or substances that impair safety at work.

	ADJOBAN NIGERIA LIMITED	Page 1 of 3
	HUMAN RIGHTS POLICY	

c. Labour Standards

- Reject all forms of forced labour, human trafficking, and slavery.
- Strictly prohibit child labour and ensure that all employees meet the legal minimum working age in Nigeria.
- Promote fair wages, working hours, and benefits in compliance with Nigerian Labour Law.

d. Community and Stakeholder Engagement

- Respect the rights, culture, and traditions of host communities.
- Conduct operations with minimal disruption to livelihoods and the environment.
- Maintain open, transparent, and respectful dialogue with stakeholders.

e. Equal Opportunity & Diversity

- Provide equal employment opportunities for all qualified persons.
- Encourage gender equality, women empowerment, and inclusivity in the workplace.

Implementation & Compliance

- All managers, supervisors, and employees are responsible for implementing this policy.
- Training programs will be provided to promote awareness of human rights obligations.
- Contractors, suppliers, and business partners are required to comply with this policy.
- Mechanisms will be established for confidential reporting of human rights concerns without fear of retaliation.

Monitoring & Review

- The company will regularly review and monitor human rights practices across operations.

 RC NO: 7178758	ADJOBAN NIGERIA LIMITED	Page 1 of 3
	HUMAN RIGHTS POLICY	

- Reports on human rights compliance will be integrated into HSE and CSR performance reviews.
- This policy will be updated periodically to align with evolving legal, social, and industry standards.

Our Goal

To ensure that Adjoban Nigeria Limited is recognized as a responsible, ethical, and people-centered company that contributes positively to society while upholding the fundamental rights of all individuals.

Signed:



Saviour Olali

Managing Director

10th January 2025

	ADJOBAN NIGERIA LIMITED	Page 1 of 4
	HEALTH, SAFETY AND ENVIRONMENTAL POLICY	

Policy Statement

Adjoban Nigeria Limited is committed to conducting all its business activities including manpower labour supply, civil engineering works, procurement services, marine services, petroleum product supply, general contracts, and marine transport services in a manner that ensures the health, safety, and welfare of employees, contractors, clients, visitors, and host communities, while protecting the environment.

We recognize that effective HSE management is integral to operational excellence, business sustainability, and stakeholder trust.

Policy Objectives

The objectives of this policy are to:

- Prevent workplace injuries, illnesses, and fatalities by maintaining safe systems of work.
- Ensure full compliance with Nigerian laws, international standards, and client requirements relating to HSE.
- Minimize environmental impacts through pollution prevention, waste management, and resource conservation.
- Promote a proactive safety culture where every employee and contractor takes responsibility for HSE.
- Continuously improve HSE performance through monitoring, reporting, and corrective actions.

Scope

This policy applies to all Adjoban Nigeria Limited operations, including but not limited to:

- Manpower labour supply – ensuring all supplied personnel are medically fit, competent, and trained in HSE practices.
- Civil engineering works – enforcing construction site safety, safe use of equipment, and hazard controls.
- Procurement services – sourcing safe and quality materials compliant with regulatory and client standards.

 RC NO: 7178758	ADJOBAN NIGERIA LIMITED	Page 1 of 4
	HEALTH, SAFETY AND ENVIRONMENTAL POLICY	

- Marine services & transport – ensuring marine vessel safety, crew competency, and protection of waterways.
- Petroleum product supply – safe handling, storage, and transportation of petroleum products to prevent spills, fires, and explosions.
- General contracts – applying HSE principles to all contractual obligations and service delivery.

HSE Commitments

Adjoban Nigeria Limited shall:

1. Leadership & Accountability

- Ensure management at all levels demonstrate visible HSE leadership.
- Hold every employee and contractor accountable for adhering to HSE standards.

2. Risk Management

- Identify hazards, assess risks, and implement effective controls to reduce risks to As Low As Reasonably Practicable (ALARP).

3. Health & Welfare

- Conduct regular medical fitness tests for employees and contractors.
- Provide access to health facilities and promote employee wellness programs.

4. Safety Management

- Provide safe work procedures, proper supervision, and fit-for-purpose equipment.
- Ensure compliance with permit-to-work systems, confined space entry, and marine safety protocols.

5. Environmental Protection

- Prevent marine and land pollution through safe handling of petroleum products, proper waste segregation, and spill response plans.

 RC NO: 7178758	ADJOBAN NIGERIA LIMITED	Page 1 of 4
	HEALTH, SAFETY AND ENVIRONMENTAL POLICY	

- Comply with NESREA, DPR/NUPRC, and other environmental regulations.

6. Training & Competence

- Provide regular HSE training, toolbox talks, and drills to ensure employees and contractors are competent to perform their roles safely.

7. Emergency Preparedness

- Maintain effective emergency response plans for fire, oil spills, vessel accidents, and medical emergencies.
- Conduct regular simulations and drills to test readiness.

8. Continuous Improvement

- Monitor HSE performance using KPIs, audits, inspections, and incident reporting systems.
- Implement corrective and preventive actions to improve safety outcomes.

Responsibilities

- **Top Management:** Provide leadership, resources, and oversight for HSE implementation.
- **Supervisors/Managers:** Ensure safe operations, enforce compliance, and coach workers on HSE practices.
- **Employees/Contractors:** Follow all HSE procedures, report unsafe conditions, and work responsibly.
- **HSE Department:** Develop policies, monitor compliance, investigate incidents, and drive continual improvement.

Communication & Implementation

- This policy shall be communicated to all employees, contractors, and stakeholders through inductions, trainings, notice boards, and company meetings.
- Copies shall be displayed at all company offices, project sites, and marine facilities.

 RC NO: 7178758	ADJOBAN NIGERIA LIMITED	Page 1 of 4
	HEALTH, SAFETY AND ENVIRONMENTAL POLICY	

- Compliance with this policy is a condition of employment and contract engagement.

Policy Review

This policy will be reviewed annually or whenever significant changes occur in business operations, legislation, or industry best practices.

Signed:



Saviour Olali

Managing Director

10th January 2025