

THE COMPANIES CODE, 1963 (ACT 179)
REGULATIONS OF
A PUBLIC COMPANY LIMITED BY GUARANTEE

1. The name of the company is the **Old Vandals Association (OVA)** hereinafter called the “Association”.
2. The objects for which the Association is formed are,
 - (a) to promote the welfare of the Commonwealth Hall of the University of Ghana (the “Hall”);
 - (b) to promote the development of the Hall into a first-class residential facility;
 - (c) to promote academic excellence in the Hall;
 - (d) to foster good relations between members of the Association and the junior and senior members of the Hall;
 - (e) to foster good relations between members of the Association and members of such similar Associations in Ghana and other parts of the world;
 - (f) to inculcate in junior members of the Hall the spirit of social responsibility and patriotism.
3. The income and property of the Association, whencesoever derived, shall be applied solely towards the promotion of the objects of the Association as set forth in the immediately preceding regulation and no portion thereof shall be paid or transferred, directly or indirectly, by way of dividend, bonus or profit to any person who is a member of the Association or of its National Executive Council:

Provided that,

- (a) nothing herein contained shall prevent the payment in good faith, of reasonable and proper remuneration to any officer of the Association or to any member of the Association in return for any services actually rendered to the Association nor prevent the payment of interest at a rate not exceeding the highest set by the bankers of the Association from time to time on money lent, or reasonable and proper rent for premises let to the Association;
- (b) no member of the National Executive Council of the Association shall be appointed to any salaried office of the Association or to any office of the Association paid by fees;
- (c) no remuneration of other benefit in money or moneys worth shall be given by the Association to any member of the National Executive Council except repayment of out-of-pocket expenses and interest at the rate aforesaid on

money lent or reasonable and proper rent for premises let to the Association.

4. Pursuant to section 24 of the Companies Code, 1963 (Act 179), the Association has, for the furtherance of its authorised objects, all the powers of a natural person of full capacity except in so far as such powers are expressly excluded by these Regulations.

5. (1) The board of directors of the Association shall be known as the National Executive Council.

(2) The National Executive Council (“NEC”) shall consist of the following:

a. National Officers, namely:

- i. National President, who shall be the Chairman of the NEC;
- ii. National Vice President, who shall be the Vice Chairman of the NEC;
- iii. National Secretary
- iv. National Vice Secretary
- v. National Financial Secretary / Treasurer
- vi. National Organiser

b. Vice Master of the Hall

c. Two regional representatives of every region of the Republic of Ghana being the Regional President and the Regional Secretary as and when the regional bodies are constituted

Provided that until the appointments have been made and duly registered with the Registrar, the Subscribers to this Regulations named herein shall constitute the first Directors of the Association. That is to say:

(1) Razak El-Alawa

(2) Isaac Nketiah Sarpong

6. The powers of the National Executive Council are limited in accordance with section 202 of the Code.

7. The liability of the members is limited.

8. Each member of the Association undertakes to contribute to the assets of the Association in the event of it being wound up while he is a member or within one year after he ceases to be a member, for payment of the debts and liabilities of the Association and of the costs of winding up such amount as may be required not exceeding twenty (20) Ghana Cedis.

9. If upon the winding up or dissolution of the Association there remains after the discharge of its debts and liabilities any property of the Association, the same shall not be

distributed among the members but shall be transferred to some other company limited by guarantee having objects similar to the objects of the Association or applied to some charitable object, such other company or charity to be determined by ordinary resolution of the members in general meeting prior to the dissolution of the Association.

Ordinary Members

10. (1) The subscribers of these Regulations and such other persons as the National Executive Council shall admit to ordinary membership shall be members of the Association.

(2) The members in general meeting may by ordinary resolution prescribe qualifications for membership of the Association and unless the resolution otherwise provides no person shall thereafter be admitted to membership by the National Executive Council unless he has the prescribed qualifications.

Associate Members

11. (1) The Association in general meeting may resolve by ordinary resolution that the National Executive Council may admit to associate membership of the Association and may prescribe qualifications for such associate membership.

(2) Associate members shall be permitted to take part in such proceedings and functions of the Association as the resolution shall prescribe or, in default of prescription, as the National Executive Council shall think fit, but shall not be members of the Association in its corporate capacity and shall not have any vote on any resolution at any general meeting of the Association, or be counted towards a quorum.

Honorary Membership

12. (1) The Association in general meeting may resolve by ordinary resolution that the National Executive Council may admit to honorary membership of the Association any person, whether or not an ordinary or associate member of the Association, who in the opinion of the National Executive Council has rendered signal service to the Association or to any of the objects which the Association is formed to promote.

(2) An honorary member, unless also admitted as an ordinary member of the Association, shall have the same rights as an associate member and if also admitted as an ordinary member shall have the same rights as an ordinary member but shall not be liable to pay any subscription to the Association.

Resignation or Exclusion of Members

13. Subject, in the case of ordinary members of the Association, to compliance with section 10 of the Code.

(a) any ordinary, associate or honorary member may resign his membership by notice in writing to the National Executive Council;

(b) the National Executive Council may in its discretion exclude from membership of the Association any ordinary or associate member;

(i) if the subscription payable to the Association by such ordinary or associate member shall be unpaid six months after the same shall have become due and payable; or

(ii) if in the opinion of the National Executive Council the continued membership of such person would be detrimental to the interests of the Association or to the furtherance of its objects.

Annual Subscriptions and Admission fee

14. (1) Ordinary and associate members shall pay such annual subscriptions as the members in general meeting on the recommendation of the National Executive Council shall determine by ordinary resolution from time to time.

(2) The subscription shall be due and payable on admission to membership and thereafter on the first day of January in each year or on such other date as the resolution shall provide.

(3) The subscription may differ as between ordinary and associate members and a different subscription may be prescribed in the case of corporate bodies admitted to membership or in the case of any person admitted to membership as representing any institution or unincorporated association.

(4) Ordinary and associate members shall pay such admission fee upon admission as the members in general meeting on the recommendation of the National Executive Council shall determine by ordinary resolution from time to time.

Accounts and Audit

15. The National Executive Council shall cause proper books of account to be kept and an income and expenditure account and balance sheet to be prepared, audited and circulated in accordance with sections 123 to 133 of the Code.

16. Auditors, qualified in accordance with section 296 of the Code, shall be appointed and their duties regulated in accordance with section 134 to 136 of the Code.

General Meetings and Resolutions

17. Annual general meetings shall be held in accordance with section 149 of the Code.

18. Extraordinary general meetings may be convened by the National Executive Council whenever they think fit in accordance with section 150 of the Code, and shall be convened on the requisition of ordinary members in accordance with section 297 of the Code.

19. Notice of general meetings shall be given in accordance with sections 155 to 159 of the Code and accompanied by any statements required to be circulated therewith in accordance with sections 157 to 159 of the Code.

20. General meetings may be attended by the persons referred to in section 160 of the Code and the quorum required shall be twenty (20).

21. A member shall not be entitled to attend or vote at any general meeting by proxy.

22. A body corporate which is a member of the Association may attend and vote at any general meeting by a representative appointed in accordance with section 165 of the Code.

23. (1) General meetings shall be conducted in accordance with sections 166 to 173 of the Code.

(2) The President, or in his absence the Vice-President of the Association, shall preside as chairman at every general meeting but if neither is present within five minutes after the time appointed for holding the meeting the members present shall choose one of their number to be chairman of the meeting.

(3) On a poll being demanded on any resolution at a general meeting the chairman of the meeting may direct a postal ballot of the ordinary members in accordance with subsections (6), (7) and (8) of section 170 of the Code and shall so direct if an ordinary resolution to that effect is moved at the meeting and passed on a show of hands or if the resolution concerned is,

(a) a special resolution, or

(b) any such resolution as is referred to in regulation 9, 10, 11, 12 or 14 of these Regulations.

24. In accordance with section 174 of the Code a resolution in writing signed by all the members, or being bodies corporate by their duly authorised representatives, shall be as valid and effective for all purposes, except as provided by such section 174, as if the same had been passed at a general meeting of the Association duly convened and held, and if described as a special resolution shall be deemed to be a special resolution within the meaning of the Code and these Regulations.

25. Minutes of general meetings shall be kept in accordance with section 177 of the Code.

Votes of Members

26 Each ordinary member present at any general meeting shall have one vote on a show of hands or poll and if a postal ballot is directed in accordance with regulation 23 hereof and subsections (6), (7) and (8) of section 170 of the Code, each ordinary member, whether or not present at the meeting, shall have one vote.

The National Executive Council

27. The number of members of the National Executive Council, not being less than two (2) or more than thirty (30) shall be determined by ordinary resolution of the members in general meeting and until so determined shall be seven (7).

28. The continuing members of the National Executive Council may act notwithstanding any vacancy in their body; but if and so long as their number is reduced below two or below the number fixed by the National Executive Council as the necessary quorum, they may act for four weeks after the number is so reduced, but thereafter may act only for the purpose of increasing their number to that number or of summoning a general meeting of the Association and for no other purpose.

29. Members of the National Executive Council shall be elected from among the ordinary members of the Association in manner following, that is say,

- (a) members of the National Executive Council shall be elected to serve a two-year term beginning from the date the Association obtained its Certificate to Commence Business or the conclusion of the Annual General Meeting at which they were elected as the case may be and ending at the conclusion of the second Annual General Meeting thereafter;
- (b) election to the National Executive Council shall be by secret ballot which shall be conducted in the following manner, that is to say,
 - (i) any ordinary member wishing to nominate another ordinary member or members for election to the National Executive Council shall notify the Secretary in writing, accompanied by the nominee's consent in writing, at least twenty-one clear days before the date of the annual general meeting of the Association. A retiring member shall be eligible for re-election without nomination and shall be deemed to offer himself for re-election unless he notifies the Secretary in writing at least twenty-one days before the date of the annual general meeting, that he does not wish to stand for re-election;
 - (ii) the Secretary shall, at least fourteen days before the date of the annual general meeting, send to each ordinary member a ballot paper containing a list of the names of such nominees and retiring members offering themselves for re-election requesting him to indicate by means of a distinctive mark on the ballot paper the names of the persons for whom he votes;
 - (iii) no ballot paper shall be valid unless returned to the registered office of the Association not less than twenty-four hours before the time appointed for the annual general

meeting and shall be counted by scrutineers appointed at the meeting who shall inform the chairman of the meeting of the votes obtained by each candidate. The chairman shall then announce the names of the successful candidates to the meeting.

- (d) any casual vacancy in the number of members of the National Executive Council may be filled by the National Executive Council or by ordinary resolution of the members in general meeting in accordance with section 181 of the Code.

30. The persons referred to in section 182 of the Code shall not be competent to be appointed members of the National Executive Council.

31. Membership of the National Executive Council shall be vacated in accordance with section 184 of the Code and any member may be removed from the National Executive Council in accordance with section 185 of the Code.

32. (1) The proceedings of the National Executive Council shall be regulated by section 200 of the Code.

(2) At all meetings of the National Executive Council the President, or in his absence, the Vice-President if present, shall be chairman.

(3) The National Executive Council shall hold meetings once every quarter on the third Tuesday of Every March, June, September and December or on such other times as may be determined from time to time.

33. Minutes of meetings of the National Executive Council and of any committee of the National Executive Council shall be kept in accordance with section 201 of the Code.

Powers and Duties of the National Executive Council

34. (1) The activities of the Association shall be managed by the National Executive Council who may pay all expenses incurred in promoting and registering the Association.

(2) Subject to section 202 of the Code, the National Executive Council may exercise all such powers of the Association, including power to borrow money and to mortgage or charge in property and to issue debentures, as are not by the Code or these Regulations required to be exercised by the members in general meeting.

35. In any transaction with the Association or on its behalf and in the exercise of their powers the members of the National Executive Council shall observe the duties and obligations imposed on them by sections 203 to 205 of the Code.

36. To the extent permitted by regulation 3 of these Regulations and subject to compliance with section 207 of the Code, a member of the National Executive Council may enter into a contract with the Association and such contract or any other contract of the Association in which any member of the National Executive Council is in anyway interested shall not be liable to be avoided, nor shall any member of the National Executive Council be liable to account for any profit made thereby by reason of his being a member of the National Executive Council or of the fiduciary relationship thereby established.

Structures

37. (1) The National Executive Council may entrust to and confer upon the National Officers any of the powers exercisable by it (National Executive Council) upon such terms and with such restrictions as it thinks fit, and either collaterally with, or to the exclusion of its own powers and may from time to time revoke or vary any such powers.
- (2) The Association in general meeting and upon the recommendations of the National Executive Council shall establish such structures as shall be necessary in furthering the objects of the Association;
- (3) Such structures shall be reviewed from time to time provided that no review shall be done unless it shall have first been discussed by a working committee set up by the National Executive Council for the purpose.

Committees

38. (1) The National Executive Council may appoint committees from among their members or from the members of the Association or from a combination of both.
- (3) The terms of reference and duration of office of all committees shall be prescribed by the National Executive Council and all such committees shall be deemed to be committees of the National Executive Council for the purposes of the Code.

Other Officers

39. The National Executive Council may also appoint such other officers and agents as may be necessary or expedient.

The Seal

40. (1) The National Executive Council shall be empowered to adopt a common seal for use by the Association and shall provide for the safe custody thereof.

(2) The seal shall only be used by the authority of the National Executive Council or of a committee of the National Executive Council authorised by the National Executive Council in that behalf, and every instrument to which the seal shall be affixed shall be signed by a member of the National Executive Council and shall be countersigned by the Secretary or a second member of the National Executive Council or by some other person appointed by the National Executive Council for the purpose.

41. Any document may be served by the Association on any ordinary member, debentureholder or member of the National Executive Council in the manner provided by section 262 of the Code and may be served in like manner on any associate or honorary member either personally or at the address supplied by him to the Association for the purpose of service of notices.

Interpretation

42. In these Regulations, unless the context otherwise requires,

- (a) “Code” means the Companies Code, 1963 (Act 179), or any statutory modification or re-enactment thereof;
- (b) words or expressions shall have the same meaning as in the Code;
- (c) references to section of the code shall mean such sections as modified or re-enacted from time to time.

We the undersigned are desirous of forming an incorporate company in pursuance of these Regulations and we agree to become members thereof and to accept liability in accordance with regulation 8 of these Regulations.

LIST OF SUBSCRIBERS

Names, Addresses and Occupation of Subscribers

Name	Residential Address	Occupation	Signature
Razak El-Alawa	No. 18 Naa Oye Street, New Gbawe, Ga South Municipality	Media Consultant	
Isaac Nketiah Sarpong	GB 214, New Gbawe, Ga South Municipality	Chartered Accountant / Management Consultant	

Dated the 27th day of December 2012.

Witness to above signatures:

Name:

Address:

Occupation:

