

**THE CONSTITUTION OF THE INCORPORATED TRUSTEES OF NIGERIA
SHIPOWNERS' ASSOCIATION**

Section 1: Name and Registered Office

- 1. The name of the Association shall be called Nigeria Shipowners' Association (hereinafter called "The Association").**
- 2. The registered office of the Association shall be situated at 27 Abraham Adesanya Road, Apapa, Lagos or any other place as may from time to time be decided by the Association.**
- 3. Any change in the registered office of the Association shall be communicated to the Corporate Affairs Commission.**
- 4. The Association may set up offices in any other part of the Federal Republic of Nigeria or elsewhere.**

Section 2: Aims and Objects

- 1. The aims and objects of the Association shall be to:**
 - (a). remain non-political, non-religious, non-governmental, non-profit-making and non-tribal.**
 - (b). promote the business and practice of ship ownership and management in Nigeria in accordance with internationally accepted best practices.**
 - (c). coordinate, protect, represent and promote the interest of Nigerian shipowners and ship managers in all matters of shipping policy and ship operations in Nigeria.**
 - (d). maintain close relationship with government agencies for the purpose of advancing the interests of its members and contributing to the healthy development of shipping business in Nigeria.**

- (e). provide a strong united voice for Nigerian shipowners and ship managers and a forum for them to exchange views and express opinions and play advocacy roles on matters of common interest, maritime affairs, national shipping policies and laws with a view to promoting Nigerian ship ownership and ship management.**
- (f). create awareness and enlightenment in any area of shipping and maritime matters that it deem necessary or that concerns its aims and objects and in this regard to organize seminars, workshops, press interviews, public lectures, researches and publication for the purpose of attaining its aim and objects.**
- (g). facilitate, encourage and promote the sea-training of seamen of Nigerian citizenship on board its vessels and patronize Nigerian-based ship building and ship repair yards owned by Nigerians.**
- (h). provide benefits and render assistance to its members in accordance with this Constitution.**
- (i). affiliate and cooperate with other associations in and outside Nigeria having similar aims and objects for the progress and development of the interests of the Association and maritime transport in Nigeria.**
- (j). achieve any other aim and objects that is incidental or conducive to the attainment of any of the objects or which may be may in the opinion of its Executive Committee be advantageously or conveniently executed by ways of extension of, or in connection with its aims or is calculated directly or indirectly to develop the Association.**

Section 3: Membership:

1. Any individual or corporate body intending to become a member of the Association must apply in writing to the Association to become a member if:
 - (a). he is a citizen of Nigeria or a corporate body incorporated and subject to the laws of Nigeria that has its principal place of business in Nigeria and not less than 60% of its share capital shall be owned and held by citizens of Nigeria free from any trust or obligation or control in favour of non-citizens of Nigeria and produces an affidavit sworn to in the Federal High Court by him or its Managing Director, deposing to the fact.
 - (b) he or the body corporate is the owner or the manager of at least one sea-going vessel or ship which has a gross registered tonnage of not less than 500 which is backed by a certificate of seaworthiness issued by a recognized classification society, the registration, survey, insurance and tonnage particulars and certificates and documents of which vessel or ship must be submitted along with the application.
 - (c). he or the body corporate pays the registration fee of N1,000,000.00 .
 - (d). he or the body corporate pays the annual membership dues as required in January of each year .
 - (e). he or the corporate body is of good character and has never been convicted of any economic or financial crime or a criminal offence involving fraud, corruption or dishonesty.
 - (f). he/it completes the application form and submits all required documents.
- (2). After the fulfillment of the membership requirements in subsection 1 of this Section, and the interview o the intending member, the Executive Secretary shall make a recommendation to the Executive

Committee on whether or not **the application should be accepted and whatever decision is taken by the Executive Committee on the recommendation, shall be sent by the Executive Secretary to the intending member.**

- (3). Every member shall have the right to participate fully in the affairs of the Association and enjoy all other rights and privileges of membership including the right to vote and be voted for as long as he/it has paid its dues and levies.
- (4). Any person who in the opinion of the Executive Committee has contributed immensely to the progress of the Association or indigenous ship ownership and management or achieved a distinction in any of those areas, may be designated a honorary member of the Association.
- (5). A honorary member of the Association shall not pay dues and levies but shall enjoy the privileges and rights of full membership.
- (6). A person shall cease to be a member of the Association if:
 - (a) He/it resigns his/its membership in writing and notifies the Executive Secretary accordingly.

- (b). After a written reminder has been received by him/it at his/its known address, he/it fails or neglects to pay his/its annual dues and outstanding levies before 31st March of any year.**
- (c). He/it is absent from three consecutive meetings of the Association without forwarding any written cogent excuse or reason to the Executive Secretary.**
- (d). He/it is found guilty by a court of law of offences involving fraud, corruption, dishonesty or breach of trust and where applicable, has not successfully appealed against the conviction.**

Section 4: Officers

- (1). The Officers of the Association shall be:**
 - (a). The Chairman**
 - (b). The Vice Chairman**
 - (c). The Executive Secretary**
 - (d). Assistant Executive Secretary**
 - (e). The Treasurer**
 - (f). The Welfare Officer**
 - (g). The Public Relations/Publicity Officer**
 - (h). The Auditor**
 - (i). The Legal Adviser**

- (2). The Executive Committee of the Association shall be made up of the above officers (except the Auditor and Legal Adviser) and its trustees and the Committee shall exercise powers vested in it including suspending or expelling any member found guilty of activities inimical to the attainment of the aims and objects of the Association, subject to the directions of the Association.**

- (3). One third of the members of the Executive Committee shall form its quorum.**

- (4). Nothing in this constitution shall prevent the Chairman from constituting an Ad Hoc Committee to investigate any special matter or issue of important concern to the Association and report to the Executive Committee, but the Ad Hoc Committee shall cease to function as soon as it has submitted its final Report to the Executive Committee.**

Section 5: Election of Officers

- (1). With the exception of the offices of the Auditor and Legal Adviser, every office is elective.
- (2). Elections shall hold at the annual general meeting of the Association in the third anniversary of the first election of the officers and shall be by secret ballot based on simple majority, after all reports shall have been read and debated.
- (3). Any vacancy in any of the offices which, occurs before the holding of elections shall be filled by the Executive Committee appointing a member of the Association to act in that office until elections are held.

Section 6: Duties of Officers

- (1). The Chairman shall:
 - (a). preside over the Executive Committee Meetings, Monthly or Quarterly General Meetings, and Emergency Meetings and his absence, the Vice Chairman shall deputized for him.
 - (b). ensure proper conduct of the business of the Association in line with and uphold the provision of this Constitution.
 - (c). supervise the general activities of the Association.
 - (d). provide visionary and exemplary leadership for the Association.
 - (e). work for the attainment of the aims and objects of the Association.
 - (f). be a co-signatory to the account of the Association.

- (2). The Vice Chairman shall:
- (a). assist the Chairman in performing his duties
 - (b). carry out any other duty assigned to him by the Chairman that will lead to the attainment of the aims and objects of the Association
 - (c). deputize for and carry out duties of the Chairman at any of the meetings when the Chairman is absent
- (3). Where both the Chairman and the Vice Chairman are absent from any meeting, provided there is a quorum, the member present may appoint one of themselves to preside over the meeting.
- (4). The Executive Secretary shall:
- (a). regularly consult with the Chairman on the running of the affairs of the Association and on implementing its decisions
 - (b). administer the Association's secretariat, take and keep minutes of the meetings of the Association and deal with correspondence concerning the Association.
 - (c). be the custodian of the Register of Members with their full particulars and the Common Seal of the Association
 - (d). do all other things this Constitution mandates him to do.
 - (e). prepare and submit the written annual reports of the activities of the Association.
- (5). The Assistant Executive Secretary shall:
- (a). assist the Executive Secretary in performing his duties.
 - (b). deputize for and carry out the duties of the executive Secretary at any of the meetings when the Executive Secretary is absent.

(6). The Treasurer shall:

- (a). demand for, collect and receive all dues, fees, levies, donations and other money meant for the Association, issue acknowledgement receipts for same and cause same to be paid into the Association's bank account(s) within 24 hours of its receipt.**
- (b). keep proper books of accounts of the income and expenditures of the Association and submit them with all relevant and supporting documents to the Association's Auditor for auditing as and when required.**
- (c). keep the tellers and cheque books and rubber stamp of the Association and be a co-signatory to the Association's bank account.**
- (d). make payments and disbursements for and on behalf of the Association as authorized by it.**
- (e). submit a full report and a fair and true account of the financial position of the Association to the Executive Committee and present it at the Association's Annual General Meeting.**

(7). The Welfare shall:

- (a). be in charge of the welfare of the members of the Association and shall if so called upon, look into any adversity or misfortune that a member may be going through and make recommendations to the Executive Committee where necessary, on the nature of assistance that the Association should render to any such member in need.**

(8). The Publicity Secretary shall:

- (a). publicize the activities and campaigns of the Association
 - (b). organize seminars and workshops for the propagation of the aims and objects of the Association.
 - (c). have close rapport with the media and pressmen
- (9). Tenure of Office:
Every officer of the Association shall office for a term of three years subject to re-election for another single and final term of three years.
- (10). The Auditor shall:
(a). be appointed by the Executive Committee to properly examine all the books of accounts of the Association kept by the Treasurer and shall prepare a Financial Report annually for the consideration of the Members at the General Meetings.
- (11). The Legal Adviser:
The Executive shall appoint on a retainer or case by case basis, a legal practitioner who has substantial experience in maritime law as the Association's Legal Adviser to advise the Association on legal matters relating to the aims and objects off the Association and to prosecute claims on behalf of or defend, the Association in law courts when any such needs arises.

Section 7: Incorporated Trustees:

- (1). the Trustees of Indigenous Shipowners Association of Nigeria for the purpose of the Companies and Allied Matters Act, 1990, Part C shall be appointed by two-third majority votes of the members present at

a general meeting charged with the responsibility of selecting the Trustees, at which a quorum constituted by half of the members of the Association is present.

(2). Such Trustees shall be three in number and shall be Known as “The Incorporated Trustees of Indigenous Shipowners Association of Nigeria” hereinafter referred to as “The Trustees”).

(3). The Powers of the Trustees shall include:

- (a). membership of the Executive Committee of the Association
- (b). suing for and defending the Association in its corporate name in court actions concerning the Association.
- (c). signing legal documents and contracts in the name and for the Association.
- (d). holding and acquiring and transferring, assigning or otherwise disposing of in trust for the members of the Association, any property or interest therein belonging to the Association or held for the benefit of the Association.
- (e). applying to the Corporate Affairs Commission for alteration of Association’s name or objects or for the approval of the replacement of, or appointment of additional trustees.
- (f). causing to be submitted to the Corporate Affairs Commission, the statutory annual returns not earlier than 30th June or later than 31st December of each year.

(4). A member of the Association shall be qualified to be appointed a trustee of the Association if he is not:

- (a). an infant
- (b). a non-Nigerian citizen

- (c). a person of unsound mind
- (d). an undischarged bankrupt and,
- (e). a convict in respect of economic or financial crime or an offence involving fraud or dishonesty within five years of his proposed appointment.

(5). A trustee may hold office for life a Trust but shall cease to hold office if:

- (a). he resigns his office or ceases to be a member of the Association
- (b). ceases to be a member of the Incorporated Trustees of Indigenous Shipowners Association of Nigeria
- (c). he becomes of unsound mind
- (d). he is officially declared bankrupt
- (e). he ceases to reside in Nigeria
- (f). he is convicted of a criminal offence involving dishonesty by court of competent jurisdiction
- (g). he changes his nationality from Nigerian citizenship
- (h). he is removed from office by a resolution passed by a simple majority votes of members present at a general meeting for non-performance or a breach of this Constitution

(6). If for any reason there is vacancy in the number of trustees or there should be a need for an appointment of an additional trustees, eligible members may be appointed to fill the vacancy or as additional trustee provided that the Corporate Affairs Commission shall be notified accordingly.

- (7). Any of the trustees may be replaced or additional trustee may be appointed by a resolution passed by a simple majority at the Annual General Meeting, to do so.

Section 8: Common Seal

- (1). the Incorporate Trustees of the Association shall have a common seal
- (2). the common seal shall have such impression as may be connected with ship as the trustees may deem fit
- (3). the common seal shall be kept in the custody of the Executive Secretary who shall produce it when the trustees require it
- (4). all documents to be executed by the trustees shall be executed personally by each of the trustees and the common seal shall be fixed thereto if it is a document requiring sealing.

Section 9: Meetings of the Association

- (1). the Annual General Meeting of the Association shall be held in the month of December every year at a venue and time to be decided by the Executive Committee and notified members by the Executive Secretary. The quorum of the meeting shall be one third of the members of the Association.
- (2). Quarterly Generally Meeting of the Association shall be held in the last week of every quarter of a year at 27, Abraham Adesanya Road, Apapa, Lagos or such other place as the Executive Committee shall decide. The Quorum of the meeting shall be done third of the members of the Association.

- (3). Emergency Meetings of the Association or Executive Committee shall be held as and when deemed necessary to be summoned by the exigency of the matters to be deliberated and decided upon by the Association. The quorum of the meeting shall be one third of the members of the Association or Committee.**
- (4). Executive Committee's Meeting shall be held in the first week of every month at 27, Abraham Adesanya Road, Apapa, Lagos or such other place as the Executive Committee shall decide. The quorum of the meeting shall be one third of the members of the Committee.**
- (5). Whenever for any reason any of the above meetings could not be held on the stated date, it can be adjourned to the nearest convenient day.**

Section 10: Proceedings at Meetings

- (1). the business of the association at any of its Meetings shall be transacted by discussions, motions and resolutions**
- (2). any member wishing to speak on any issue being discussed or moved shall raise his hand to indicate his intention to speak**
- (3). the decision of any issue put before any of the meetings shall be carried by majority votes as indicated in respect of resolution of different matters.**
- (4). Voting at any of the meeting shall be by a show of hands and in the case of a tie, the presiding officer shall cast a decisive vote**
- (5). only financial members shall have the right to vote at any of the meetings**

Section 11: Funds

- (1). the income of the Association shall be from membership dues, levies, registration fees, donations and funds raised at different activities or on publications or other sources of income available to the Association**
- (2). Any income of the Association which is not required for current expenses shall on the direction of the Executive Committee be invested in the name of the Trustees in such securities as the Executive Committee may deem fit.**

Section 12: Amendment

- (1). the Association may alter any provisions of its Constitution at its Annual General Meeting by a resolution passed by a simple majority of its members and approved by the Corporate Affairs Commission.**

Section 13: Special Causes and Rules

- (1). the income and property of the Association whensoever derived shall be applied solely towards the promotion of its objects of the Association as set forth in this Constitution and no portion thereof shall be paid or transferred directly or indirectly by way of dividend, bonus or otherwise by way of profit, to the members of the Association.**
- (2). PROVIDED that nothing herein shall prevent the payment in good faith, of reasonable and proper remuneration to any officer or**

servant of the Association in return for any service actually rendered to the Association but so that no member of the Executive Committee shall be appointed to any salaried office of the Association paid fees, and that no remuneration or other benefit in money or money's worth shall be given by the Association to any member of such Executive Committee except repayment of out of pocket expenses or reasonable and proper rent for premises demised or let to the Association provided that the provisions last aforesaid shall not apply to any payment of any Company to a member of the Association may be a Company in which such member shall not hold more than one-hundredth part of the capital and such member shall not be bound to amount for any share of profits he may receive in respect of any such payment.

- (3). NO ADDITION, alteration, or amendment shall be made to or in the CONSTITUTION for the time being in force, unless the same have been previously submitted to and approved by the Registrar-General.**

- (4). In the event of a winding up or dissolution of the Association, there remains, after the satisfaction of all its debts and liabilities, any property whatsoever, the same shall not be paid to or distributed among the members of the Association but shall be given or transferred to some other institution or institutions, having object similar to the objects of the Association and the body or bodies are prohibited from distributing its or their members to an extent at least as great as is imposed on the Association under or by virtue of the SPECIAL CLAUSE hereof, such institution or institution to be**

determined by the members of the Association and effect cannot be given to the said provisions then to some other charitable object.

- (5). if any person knowingly acts or joins in acting in contravention of this SPECIAL CLAUSE, he shall be liable to refund such income or property so misapplied to the Association.

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CHAIRMAN

Executive SECRETARY

Dated the.....day of
.....2004