

# THE COMPANIES ACT 1963 (ACT 179)

## ADOPTED REGULATIONS OF A COMPANY LIMITED BY GUARANTEE

1. The name of the Company **GOSANET FOUNDATION**

Hereinafter called the : **COMPANY**

2. The Objects for which the **COMPANY** is formed are:

Others TO HELP INCREASE THE NUMBER OF PEOPLE AT RISK OF ACQUIRING HIV/AIDS TO RECEIVE HIV COUNSELING, TESTING AND OTHER PREVENTIONS, TREATMENT AND CARE SERVICES, TO PROVIDE CARE AND SUPPORT FOR PEOPLE LIVING WITH HIV/AIDS (PLWHA) AND ALSO BRING THEM TOGETHER IN FUND RAISING, INCOME GENERATING ACTIVITIES AND COMPANIONSHIP, TO STRENGTHEN THE COLLECTIVE SOCIO-ECONOMIC CAPACITY OF THE FAMILY TO MEET THE CHALLENGES OF CARING FOR CHILDREN AND PUPILS/STUDENTS WHO HAD BECOME HIV/AIDS POSITIVE, DISABLED AND ORPHANED, TO HELP INDIVIDUALS DEVELOP EFFECTIVE COMMUNICATION SKILLS, WHICH WILL ASSIST THEM IN EDUCATION OF OTHERS ABOUT HIV/AIDS PREVENTION AND OTHER RELATED DISEASE, TO HELP REDUCE THE WIDESPREAD ILLITERACY IN THE COMMUNITIES AND PROMOTE CHILD EDUCATION AND COMMUNITY DEVELOPMENT PROGRAMMES TO ASSIST WOMEN, TEENAGE SCHOOL DROPOUTS AND STREET CHILDREN, (NEGLECTED/VULNERABLE CHILDREN) IN THE REGION TO ACQUIRE SKILLS AS TO ENABLE THEM SET UP SMALL BUSINESS TO EARN INCOME.

3. The Income and property of the **COMPANY** whencesoever derived, shall be applied solely towards the promotion of the objects of the **COMPANY** 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 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 **COMPANY** or to any member of the **COMPANY** in return for any services actually rendered to the Assosication nor prevent the payment of interest at a rate not exceeding six per centum per anum on money

(b) no member of the Executive Council of the **COMPANY** shall be appointed to any salaried office of the **COMPANY** or office of the paid by fees;

(c) no remuneration or other benefit in money or moncys worth shall be given by the **COMPANY** except repayment of out-of-pocket expenses and interest at the rate

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

5. (1) The Board of directors of the Association are known as the Executive Council  
The current members of the Executive Council are :-

TIN	Name	Address	Nationality
P0005574269	DOROTHY AKORFA BOTCHIE	14KPAPI, TETTEH LANE, ADENTA HOUSING DOWN, Adentan municipal, GREATER ACCRA, Ghana	Ghana
P0005574250	EPHRAIM KOFI TEDDY DUSU	AT4, MAIN ROAD GADZA, AKOEFEE GADZA, Ho Municipal, VOLTA, Ghana	Ghana

TIN	Name	Address	Nationality
P0005574447	EMMANUEI QUIST AGBOKA	BE 11/22,HOUSING SCHOOL DOWN,HO FIAVE ELECTORIAL AREA,Ho Municipal,VOLTA,Ghana	Ghana
P0003658287	SAMUEL YAO ATIDZAH	AT81,NEAR EP CHURCH,AKOEFE KPODZI,Ho Municipal,VOLTA,Ghana	Ghana
P0005574455	IRENE ADZO ANKU	BKT/06,TOWER LANE,HO BARRACKS NEWTOWN,Ho Municipal,VOLTA,Ghana	Ghana

6. The powers of the Executive Council are limited in accordance with Section 202 of the Act.
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 its being wound up while up 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 One Thousand 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

### **ORDINARY MEMBERS**

10. (1) The subscribers of these Regulations and such persons as the 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 Executive Council unless he has the prescribed qualification.

### **ASSOCIATED MEMBERS**

11. (1) The Association in general meeting may resolve by ordinary resolution that the Executive Council may admit to associate membership of the Association and may prescribe qualification of such associate members.  
  
(2) Associate members shall be permitted to take part in such processing and functions of the Association as the resolution shall prescribed or, in default of prescription, as the Executive Council shall think fit, but shall no be members of the Association in its corporate capacity and shall not have any vote on 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 Executive Council may admit to honorary membership of the Association any person, whether or not an ordinary or associate members of the Association, who in the opinion of the Executive Council has rendered signal service to the Association or to any of the objects which the Association if formed to promote.  
  
(2) An honorary members, 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 members 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 Act.
- (a) Any ordinary, associate or honorary member may resign his membership by notice in writing to the Executive Council;
  - (b) The Executive Council may in its discretion exclude from his 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 Executive Council the continued membership of such person would be detrimental of the interest of the Association or to the furtherance of its objects.

## SUBSCRIPTIONS

14. (1) Ordinary and associate members shall pay such annual subscriptions as the members in general meeting on the recommend of the Executive Council shall determine by ordinary resolution from time to time.
- (2) The subscription shall be due and payable or admission to membership and thereafter on the first day of January in each 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 institutions or unincorporated Association.
- ACCOUNTS AND AUDIT

15. The 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 section 123 to a33 of the Act.
16. Auditors, qualified in accordance with section 296 of the Act, shall be appointed and their duties regulated in accordance with section 134 to 136 of the Act.

## GENERAL MEETINGS AND RESOLUTION

17. Annual general meetings shall be held in accordance with section 149 of the Act.
18. Extraordinary general meetings may be convened by the Executive Council whenever they thing fit in accordance with section 150 of the Act and shall be convened on the requisition of ordinary members in accordance with section 297 of the Act.
19. Notice of general meetings shall be given in accordance with section 152 to 159 of the Act and accompanied by any statements required to be circulated therewith in accordance with section 157 to 159 of the Act.
20. General meetings may be attended by the person referred to section 160 of the Act and the quorum required shall be as stated in section 161 of the Act.
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 Act.
23. (1) General meetings shall be conducted in accordance with section 166 to 173 of the Act.

23. (1) General meetings shall be conducted in accordance with section 166 to 173 of the Act.  
(2) The Chairman, or in his absence the Vice Chairman 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 members present shall choose one of their members 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 subsection (6), (7) and (8) of Section 170 of the Act and shall so direct if an ordinary resolution to that 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  
(c) regulation 9, 10, 11 or 14 of these Regulations.
24. In accordance with Section 174 of the Act a resolution in writing signed by all 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 name had been passed at a general meeting of the Association duly convened and held, and described as a special resolution shall be deemed to be a special resolution with the meaning of the Act and these Regulations.
25. Minutes of general meetings shall be kept in accordance with Section 177 of the Act.

### **VOTE OF MEMBERS**

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

### **THE EXECUTIVE COUNCIL**

27. The number of members of the Executive Council, not being less than two or more than twenty, shall be determined by ordinary resolution of the members in general meeting and until so determined shall be.
28. The continuing members of the Executive Council may act notwithstanding any vacancy in their body; but if and as long as their number is reduced below two or below the number fixed by the Executive Council as they 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 one other purpose.
29. Members of the executive Council shall be appointed from among the ordinary members of the Association in manner following, that is to say,
  - (a) At the first annual general meeting of the association all the members of the Executive Council shall retire from office and at the annual general meeting in any subsequent year onethird of their number of, if their number is not three or a multiple of three, then the number nearest onethird, shall retire from office.
  - (b) The members of the Executive Council to retire in every year shall be those who have been longest in office since their last election, but as between persons who become members on the same day those to retire shall, unless they otherwise agree among themselves, be determined by lot.
  - (c) Election to the Executive Council shall be secret ballot which shall conducted in the following manner, that is to say
    - (i) Any ordinary members wishing to nominate another ordinary member or members for election to the 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 the election without nomination and shall be deemed to offer himself for re election unless he notifies the Secretary in writing at least twentyone days before the date of the annual general meeting, that he does wish to stand for reelection.
    - (ii) If the number of nominees competent for appointment as members of the Executive Council and retiring members offering themselves for reelection exceeds the number of vacancies to be filled, the Secretary shall, at least fourteen days before the date of the annual general meeting, send to each ordinary members offering themselves for reelection requesting him to indicate by means of distinctive mark on the ballot paper the names of the more persons for whom he votes. Each member may vote for one or more persons not exceeding in number the number of vacancies to be filled.
    - (iii) No ballot paper shall be valid unless returned to the registered officer of the Association not less than twentyfour hours before the appointed for the annual general meeting and shall be counted by scrutineer 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 candidate to the meeting. No ballot paper shall be valid on which votes have been cast in excess of the number of vacancies, and in case of doubt as to the validity of a ballot paper or the intention of the voter the decision of the Chairman of the meeting shall be final and conclusive.
    - (iv) If the number of competent nominees and retiring members offering themselves for reelection does not exceed the number of vacancies, the Chairman of the meeting shall declare the candidate duly elected. If the number so elected is less than the number of vacancies the remaining vacancies may be filled as casual vacancies.
  - (d) Any casual vacancy in the number of members of the Executive Council may be filled by the Executive Council or by ordinary resolution of the members in general meeting in accordance with Section 181 of the Act.

30. The persons referred to in Section 182 of the Act shall not be competent to be appointed members of the Executive Council.
31. Membership of the Executive Council shall be vacated in accordance with Section 184 of the Act and any may be removed from the Executive Council in accordance with Section 185 of the Act.
32. (1) The proceedings of the Executive Council shall be regulated by Section 200 of the Act.  
(2) At all meeting of the Executive Council, the Chairman or in his absence the Vice]Chairman if present, shall be Chairman.
33. Minutes of meetings of the Executive Council and of any committees of the Executive Council shall be kept in accordance with Section 202 of the Act.

### **POWERS AND DUTIES OF THE EXECUTIVE COUNCIL**

34. (1) The activities of the Association shall be managed but he Executive Council who may pay all expenses incurred in promotion and registering the Association.  
(2) Subject to Section 202 of the Act, the Executive Council may exercise all such powers of the Association, including powers to borrow money and to mortgage or charge its property and to issue debentures as are not by the or these Regulations required to be exercised by the members in general meetings.
35. In any transaction with the Association or in its behalf and in the exercise of their powers the members of the executive Council shall observe the duties and obligations imposed on them by Section 203 of the Act.
36. To the extent permitted by the Regulation 3 of these Regulations and subject to Compliance with Section 207 of the Act, a member of the Executive Council may enter into a contract with the Association and such contract or any other contract of the Association in which any members of the Executive Council is in any interested shall not be liable to be avoided, not shall any member of the Executive Council or of the fiduciary relationship thereby established.

### **CHAIRMAN AND VICE-**

37. (1) The Executive Council at their first meeting and at their first meeting held after each annual general meeting shall elect from their members a Chairman and ViceChairman of the Association who shall hold office for the ensuring year or until their successors are elected.  
(2) Any vacancy accruing in these offices shall be filled in like manner at the next meetings of the Executive Council held aft r the occurrence of the vacancy.

### **COMMITTEES**

38. (1) The Executive Council may appoint committees from among their own members or from the members of the Association or from a combination of both.  
(2) The Chairman, or if he is unable or unwilling to act, the ViceChairman, shall exofficio be a member of every committee.  
(3) The terms of reference and duration or office of all committees shall be prescribed by the Executive Council and all such committee shall be deemed to committees of the Executive Council for the purpose of the Act.

### **SECRETARY AND TREASURER AND OFFICERS**

39. (1) The Executive Council shall appoint a secretary and a treasurer or a Secretary/treasurer who may be one of their own members or a member of the Association or neither.  
(2) If one of their own member is appointed the office shall be an honorary one without remuneration.  
(3) The Executive council may also appoint such other officers and agents as may necessary or expedient.

### **THE SEAL**

40. (1) The executive Council shall be empowered to adopt a common seal for use by the Executive and shall provide for the safe custody thereof.  
 (2) The seal only be used by the authority of the Executive Council authorized by the Executive Council in that behalf, and every instrument to which the seal shall be affixed shall be signed by a member of the Executive Council and shall be countersigned by the Secretary of a second member of the Executive Council or by some other person appointed by the Executive Council for purpose.

### SERVICE OF DOCUMENTS

41. Any document may be served by the Association or any ordinary member, debentureholder or member of the Executive Council in the manner provide by Section 262 of the Act any be served in like manner on any Association or honorary member either personally or at the address supplied by him to the Association for the purpose of notices.

### INTERPRETATION

42. In the regulations, unless the context otherwise requires,  
 (a) "Act" means the Companies Act, 1963 (Act 179) or any statutory modification or reenactment thereof;  
 (b) Words of expressions shall have the same meaning as in the Act.  
 (c) Reference to section of the Act shall mean such Section as modified rejenactment from time to time

The current Subscribers of the company are

Name	Address	Description of Occupation of Sub-
DOROTHY AKORFA BOTCHIE	14KPAPI, TETTEH LANE, ADENTA HOUSING DOWN, Adentan municipal, GREATER ACCRA, Ghana	TEACHER
EMMANUEL QUIST AGBOKA	BE 11/22, HOUSING SCHOOL DOWN, HO FIAVE ELECTORIAL AREA, Ho Municipal, VOLTA, Ghana	REV. MINISTER
EPHRAIM KOFI TEDDY DUSU	AT4, MAIN ROAD GADZA, AKOEFE GADZA, Ho Municipal, VOLTA, Ghana	RETIRED BANKER
IRENE ADZO ANKU	BKT/06, TOWER LANE, HO BARRACKS NEWTOWN, Ho Municipal, VOLTA, Ghana	ADMINISTRATOR
SAMUEL YAO ATIDZAH	AT81, NEAR EP CHURCH, AKOEFE KPODZI, Ho Municipal, VOLTA, Ghana	SOCIAL WORKER

Dated the day of

Witness to the above :

Signatures:

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Name

WILBERFORCE MENSAH

Occupation

CLERK

Address

P. O. BOX K.145, ACCRA