

# THE COMPANIES ACT 1963 (ACT 179)

## REGULATIONS OF A COMPANY LIMITED BY GUARANTEE

1. The name of the Company is SOLAR ELECTRIFICATION EDUCATION AND DEVELOPMENT PROJECT
2. Hereinafter called the : **NGO** The Objects for which the **NGO** is formed are:

Others : A. NON PROFIT CHARITY B. SOLICIT FOR FUNDS C. PROVIDE SOLAR ELECTRICITY FOR RURAL SCHOOLS D. FACILITATE INFORMATION TECHNOLOGY FOR RURAL SCHOOLS E. GENDER EMPOWERMENT F. IMPROVEMENT OF HEALTH AND SANITATION

3. The Income and property of the **NGO** whencesoever derived, shall be applied solely towards the promotion of the objects of the **NGO** 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 **NGO** or to any member of the **NGO** in return for any services actually rendered to the **NGO** nor prevent the payment of interest at a rate not exceeding six per centum per annum on money (b) no member of the Executive Council of the **NGO** shall be appointed to any salaried office of the **NGO** or office of the **NGO** paid by fees; (c) no remuneration or other benefit in money or moneys worth shall be given by the **NGO** 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 **NGO**.
4. Pursuant to Section 24 of the Companies Act, 1963, (Act 179) the **NGO** has for the furtherance of its authorized 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 **NGO** shall be known as the Executive Council The first members of Executive Council are :-

TIN	Name	Address	Nationality	Designation
P0027273652	AUGUSTINE YAO OKPATTAH	AD123C166,TEMA,Tema,GREA TER ACCRA,Ghana	Ghanaian	Executive Council Member/Director
P0011416718	GODWIN AGBEKO CUDJOE OKPATTAH	GREATER ACCRA,Ghana	Ghanaian	Executive Council Member/Director

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 **NGO** undertakes to contribute to the assets of the **NGO** in the event of its 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 **NGO** 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 **NGO** there remains after the discharge of its debts and liabilities any property of the **NGO**, the same shall not be distributed among the members but shall be transferred to some other **NGO** limited by guarantee having objects similar to the objects of the **NGO** 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 **NGO**.

