

**CONSTITUTION
OF
WORKERS FUND**

TABLE OF CONTENTS

1 DEFINITIONS AND INTERPRETATION.....	7
2 OBJECT OF THE ORGANIZATION	7
3 NATURE OF ORGANIZATION AND LIABILITY.....	8
Nature of Organization	8
Liability of Members and guarantee on winding up.....	8
4 MEMBERSHIP GENERALLY	8
Membership.....	8
Members in good standing	8
Application for Membership.....	8
Form of application.....	8
Approval for membership.....	9
5 MEMBERSHIP ENTITLEMENTS NOT TRANSFERABLE.....	9
6 REGISTER OF MEMBERS.....	9
7 FEES AND DUES.....	10
Admission fee and monthly dues.....	10
Payment of dues.....	10
8 CESSATION OF MEMBERSHIP.....	10
Resignation.....	10
Failure to pay dues.....	11
Removal from membership.....	11
Death of a member.....	11
Cessation package.....	11
9 APPOINTMENT AND RETIREMENT OF DIRECTORS.....	12
First Directors.....	12
Number and composition of Directors.....	12
Retirement of Directors.....	12

Casual vacancies.....12

Removal from office.....12

Vacation of office.....12

DIRECTORS’ REMUNERATION.....13

Determination of allowance.....13

Additional services rendered.....13

Payment for expenses.....13

Payment to former Directors.....13

11 POWERS OF THE DIRECTORS.....13

General Powers.....13

Rules14

12 PROCEEDINGS OF DIRECTORS.....14

Convening of Directors’ meetings.....14

Notice of Directors’ meetings.....14

Mode of meeting for the Directors.....14

Quorum at Directors’ meetings.....15

Voting at Directors’ meetings.....15

Appointment of chairperson of Directors.....15

Chairperson’s vote at Directors meeting.....15

Participation where Directors interested.....15

Delegation of powers to committee.....15

Proceedings of committees.....16

Validity of acts of Directors.....16

Minutes.....16

Form of resolution in writing.....16

13 GENERAL MEETINGS.....16

Convening of meetings by Directors.....16

Convening of meetings by Members.....17

Notice of general meetings.....17

Cancellation of general meetings.....17

Quorum at general meetings.....17

Quorum at adjourned general meetings.....18

Appointment of chairperson.....18

Chairperson’s powers.....18

Adjournment of meetings.....18

Voting on show of hands.....19

Demand for a poll.....19

Voting rights of Members.....19

Vote of the chairperson at general meetings.....20

Objections to voter qualification.....20

Mode of meeting for Members.....20

Resolution in writing.....20

Form of resolution in writing.....20

14 SECRETARY.....20

15 MANAGING DIRECTOR.....21

Appointment.....21

Termination.....21

16 REGISTER OF DIRECTORS AND SECRETARY.....21

17 PROXIES AND ATTORNEYS.....22

Proxies and attorneys of Members.....22

Appointment of attorneys.....22

Appointment of proxies.....22

Verification of proxies.....23

Validity of proxies.....23

Revocation of appointment of proxy.....23

18 INSURANCE.....24

Insurance premiums.....24

19 SERVICE OF NOTICES.....24

Persons authorized to give notices.....24

Method of giving notices.....24

Addresses for giving notices to Members.....24

Addresses for giving notices to the Organization24

Time notice is given.....24

Persons entitled to notice of meeting.....25

20 FINANCIAL YEAR.....25

21 ACCOUNTS AND RECORDS.....25

Accounts.....25

Audit of accounts.....25

Rights of inspection.....25

22 INVESTMENT AND DEPOSITORIES.....26

23 LOANS.....26

Loans to the Organization26

Loans to Members.....26

Qualification for loan26

Loan application26

Loan appraisal27

Loan repayment and follow-ups27

Loan security27

Loan default28

Interest28

Loans to non-members28

24 GRANTS 28
Grants to Members28
Qualification for grant29
Grant application29
Grant size29
Grant Appraisal29
25 PARTNERSHIPS, COLLABORATIONS AND NETWORK.....30
26 SEAL OF THE ORGANIZATION30
27 AMENDMENTS OF THE CONSTITUTION.....30
28 WINDING UP.....30

The Companies Act, 1963 (Act 179)

Private Company Limited by Guarantee

Workers Fund

1 DEFINITIONS AND INTERPRETATION

1.1 In this document the following definitions apply:

Organization means Workers Fund.

Managing Director means the person (if any) appointed under clause 15 for the time being of the Organization.

Dues mean contributions of funds payable in accordance with clause 6.3.

Companies Act means the Companies Act 1963 (Act 179) of Ghana.

Director means a person appointed to perform the duties of a director of the Organization.

Directors mean the directors acting as the board of the Organization.

Eligible Person means a natural person who is aged 18 or above and a:

- (a) Formal sector worker with a tertiary educational background; or
- (b) Trainee from any college of education or health training institution.

Office means the registered office of the Organization.

Register means the register of Members or Directors and Secretary kept by the Organization in accordance with the Companies Act.

Registration Date means the date that the Organization is registered as a company by the Registrar-General's Department.

Rules means the rules made in accordance with clause 11.3 of this document.

Secretary means the person holding that office.

2 OBJECT OF THE ORGANIZATION

2.1 The object of the Organization is to provide welfare services to its members.

2.2 In order to achieve the object in clause 2.1, the Organization will:

2.2.1 Raise and secure sufficient funds to further the purpose of the Organization.

2.2.2 Derive its funds from fees, dues, grants, sponsorships, loans and interest on investments.

- 2.2.3 Distribute these funds in a manner that best attains the object of the Organization.
- 2.2.4 Maintain such other funds from its net surplus as it deem necessary.
- 2.2.5 Do all such things as are incidental, convenient or conducive to the attainment of all or any of the above.

2.3 The income and property of the Organization shall be applied solely towards the promotion of its object, and that no portion thereof shall be paid or transferred directly or indirectly to the Members of the Organization except as therein permitted.

3 NATURE OF ORGANIZATION AND LIABILITY

Nature of Organization

3.1 The Organization is a private company limited by guarantee.

Liability of Members and guarantee on winding up

3.2 The liability of the Members is limited. Every member undertakes to contribute to the assets of the Organization 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 Organization, and of the costs of winding up, such amount as may be required not exceeding GHS 50.

4 MEMBERSHIP GENERALLY

Membership

4.1 The Members of the Organization are the members of Workers Fund, a body incorporated under the Companies Act, 1963 (Act 179), prior to the Registration Date and such other persons as the Organization admits to membership in accordance with this document.

Members in good standing

- 4.2 An Active Member is a Member that pays his dues consecutively or every month to the Organization.
- 4.3 An Irregular Member is a Member that pays his dues irregularly or not every month to the Organization.
- 4.4 An Inactive Member is a Member that has not paid his dues to the Organization for a consecutive period of 6 months.

Application for membership

4.5 Any Eligible Person may apply to be a Member of the Organization.

Form of application

4.6 An application for membership shall be:

- 4.6.1 Made by the applicant of the Organization either in writing or electronic means on a prescribed form;

4.6.2 Lodged with the Secretary of the Organization; and

4.6.3 Accompanied by such documents or evidence as to qualification for membership as the Directors determine.

Approval for membership

4.7 As soon as practicable after receiving an application for membership, the Directors must consider the application and determine, in their sole and absolute discretion, the admission or rejection of the applicant.

4.8 The Directors' determination on membership is final.

4.9 The Directors do not have to give reasons for rejecting an application for membership.

4.10 As soon as practicable after the Directors' makes that determination, the Secretary must notify the applicant, in writing, that the Directors approved or rejected the application (whichever is applicable).

4.11 An applicant approved by the Directors will become a Member on the date that the Organization receives payment of the applicant's admission fee and the name and details of the applicant shall be entered in the Register.

4.12 If an applicant approved by the Directors does not pay the admission fee within one month of being advised of the admission fee the Directors may decline to admit the applicant as a Member.

5 MEMBERSHIP ENTITLEMENTS NOT TRANSFERABLE

5.1 A right, privilege or obligation which a person has by reason of being a Member of the Organization:

5.1.1 is not capable of being transferred or transmitted to another person; and

5.1.2 terminates on cessation of the person's membership.

6 REGISTER OF MEMBERS

6.1 The Organization must establish and maintain a Register in accordance with the Companies Act.

6.2 The following details must be entered in the Register in respect of each Member:

6.2.1 The full name of the Member;

6.2.2 The address, telephone or mobile number and email, if any, of the Member;

6.2.3 The date of admission to Membership; and

6.2.4 Such other information as the Directors require.

6.3 Each Member must notify the Secretary in writing of any change in that person's name, address, email, telephone or mobile number within one month after the change.

6.4 The Register must be open for inspection, free of charge, by any Member of the Organization at any reasonable hour.

6.5 A Member of the Organization may obtain a copy of any part of the Register on payment of a fee.

6.6 If a Member requests that any information contained on the Register about the Member (other than the Member's name) not be available for inspection that information must not be made available for inspection.

6.7 A Member must not use information about a person obtained from the Register to contact or send material to the person, other than for:

6.7.1 the purposes of sending the person a newsletter, a notice in respect of a meeting or other event relating to the Organization or other material relating to the Organization, or

6.7.2 any other purpose necessary to comply with a requirement of the Companies Act.

7 FEES AND DUES

Admission fee and monthly dues

7.1 A Member of the Organization must on admission to membership pay to the Organization a fee of GHS 50 or, if some other amount is determined by the Directors, that other amount.

7.2 In addition to any amount payable by the Member under clause 7.1, a Member of the Organization must pay to the Organization monthly dues as determined by the Directors.

Payment of dues

7.3 Dues are payable in accordance with the Rules.

7.4 A Member of the Organization who cannot fulfill his obligation to pay regular dues to the Organization must consult the Directors.

7.5 An Irregular Member will not qualify for any privilege from the Organization until he has settled all arrears of his and further pay dues for 3 consecutive months to redeem his status.

8 CESSATION OF MEMBERSHIP

Resignation

8.1 A Member may resign from membership of the Organization in accordance with the Rules or in the absence of any provision in the Rules by giving written notice to the Secretary of a least ninety (90) days (or such other period as the Directors may determine) of the Member's intention to resign.

8.2 The resignation of a Member is deemed to take effect from the date of receipt of the notice of resignation or such later date as is provided in the notice.

Failure to pay dues

8.3 The membership of a Member terminates if the Member becomes inactive or fails to pay his monthly dues to the Organization for a consecutive period of 6 months. The Directors may reinstate the membership of any Member whose membership has terminated pursuant to this clause on payment of all arrears.

Removal from membership

8.4 The Directors may at their discretion terminate a Member's membership of the Organization and remove the person's name from the Register.

8.5 A Member's membership may be terminated on the grounds that the Member has:

8.5.1 Failed to discharge his or her obligations to the Organization;

8.5.2 Been guilty of conduct detrimental to the Organization; or

8.5.3 Obtained membership by misrepresentation or mistake.

8.6 The Directors must provide at least a month's written notice to any Member of any intention to terminate the Member's membership of the Organization and remove the Member's name from the Register so as to enable the Member to provide any written representations to the Directors.

8.7 At the time the Directors consider the proposed resolution to terminate the Member's membership, the Member is entitled:

8.7.1 To be present with or without his or her legal representative; and

8.7.2 To be heard, either in person or through his or her legal representative.

Death of a Member

8.8 The Directors shall remove a Member's name from the Register if the Member dies.

Cessation package

8.9 A Member who ceases to be a Member of the Organization will be entitled to the payment of a 70% refund of his dues or, if some other amount is determined by the Directors, that other amount.

8.10 A cessation package to a Member under clause 8.9 will only be provided if the Member has:

8.10.1 Been a Member of the Organization for at least a period of one (1) year;

8.10.2 Settled all debts of his; and

8.10.3 Ceased to be a guarantor for any loan.

9 APPOINTMENT AND RETIREMENT OF DIRECTORS

First Directors

9.1 The first Directors of the Organization are the individuals named in the application to register the Organization and on the day the Organization was registered.

Number and composition of Directors

9.2 Until otherwise determined in accordance with this document, the number of Directors must not be less than two or more than nine.

9.3 The Directors shall comprise of 40% Members of the Organization.

9.4 An appointed or elected Director's term of office starts at the end of the annual general meeting at which the Director's appointment or election is announced and ends at the end of the second annual general meeting.

9.5 The Organization may, by resolution, increase or reduce the number of Directors and may also determine in what rotation the increased or reduced number is to go out of office.

Retirement of Directors

9.6 A Director may retire from office by giving notice in writing to the Organization of that Director's intention to retire. The resignation of a Director is deemed to take effect from the date of receipt of the notice of resignation or such later date as is provided in the notice.

Casual vacancies

9.7 The Directors or the surviving Director may at any time appoint a person to be a Director, either to fill a casual vacancy or as an addition to the existing number of Directors. The total number of Directors may not exceed the number fixed in accordance with this document.

Removal from office

9.8 The first Directors can only be removed from office through resignation, retirement or death.

9.9 An appointed or elected Director may be removed from office through resignation, retirement, death or by a simple majority vote by the other Directors and may appoint another person as a replacement.

Vacation of office

9.10 In addition to the circumstances in which the office of a Director becomes vacant by virtue of the Companies Act or another provision of this document, the office of Director becomes vacant if any of the following occurs:

9.10.1 If the Director becomes an insolvent under administration;

9.10.2 If the Director becomes of unsound mind or a person whose person or estate is liable to be dealt with in any way under the law relating to mental health;

9.10.3 If the Director is absent from three consecutive meetings of the Directors and the Directors resolve that the office of that Director be vacated; and

9.10.4 If the Director becomes prohibited from being a Director by reason of an order made under the Companies Act.

10 DIRECTORS' REMUNERATION

Determination of allowances

10.1 The Directors shall receive allowances per their role as Directors the amounts, if any, determined from time to time by the Organization in general meeting and shall be accrued.

Additional services rendered

10.2 A Director may be paid a fee in return for any extra services actually rendered to the Organization in a professional or technical capacity (other than within his or her ordinary duties as a Director):

10.2.1 with the prior approval of the Directors; and

10.2.2 where the amount payable does not exceed a commercially reasonable amount.

10.3 A fee payable in accordance with clause 10.2 may be paid either by fixed sum or salary determined by the Directors.

Payment for expenses

10.4 Each Director must be reimbursed for out-of-pocket expenses reasonably and properly incurred by the Director in connection with Organization business (including travel and accommodation expenses). Alternatively, the Organization may pay such amounts on the Director's behalf.

Payment to former Directors

10.5 Subject to the Company's Act, the Directors may determine that the Organization pay a gratuity, pension or allowance to a person, at the time of or following retirement or other vacation of office of a Director, and make contributions to any fund and pay any premiums for the purchase or provision of that gratuity, pension or allowance.

11 POWERS OF THE DIRECTORS

General Powers

11.1 The Directors may exercise all those powers of the Organization as are not, by the Companies Act or by this document, required to be exercised by the Members in general meeting or otherwise.

11.2 The affairs and business of the Organization is vested in the Directors.

Rules

11.3 The Directors may make rules from time to time and may amend those rules from time to time, prescribing:

11.3.1 the form of application for admission to membership of the Organization;

11.3.2 the nature and extent of the assistance that the Organization will consider providing to Members at the discretion of the Directors or a delegate of the Directors;

11.3.3 the basis upon which assistance to Members will be considered by the Directors or a delegate of the Directors;

11.3.4 the amount of dues to be paid to the Organization;

11.3.5 the interest rates to be charged and paid on loans (if any);

11.3.6 the operational policies of the Organization (lending, investment, financial, audit, etc.) and ensure that the Organization is in compliance with these policies;

11.3.7 the short, medium and long term business plans for the growth of the Organization; and

11.3.8 such other matters incidental to the activities of the Organization as the Directors think fit.

12 PROCEEDINGS OF DIRECTORS

Convening of Directors' meetings

12.1 The chairperson or a Director may at any time, and a Secretary must on the requisition of the chairperson or a Director, convene a meeting of the Directors.

Notice of Directors meetings

12.2 Notice of each meeting of the Directors must be given to each Director at least 24 hours before the meeting or at another time determined by resolution of the Directors specifying the date, time, place and business to be conducted at the meeting.

12.3 Despite the requirement in clause 12.2, all Directors may waive in writing the required period of notice for a particular meeting and it is not necessary to give a notice of a meeting of Directors to a Director who is out of Ghana or who has been given leave of absence.

Mode of meeting for the Directors

12.4 A Directors' meeting may be called or held using any technology (by telephone or any other electronic means) consented to by all the Directors. The consent may be a standing one. A Director may only withdraw their consent within a reasonable period before the meeting. The Directors may otherwise regulate their meetings as they think fit.

12.5 A resolution passed by such a meeting is taken to have been passed at a meeting of the Directors held on the day on which and at the time at which the meeting was held at the place where the chairperson was present notwithstanding the Directors are not present together in one place at the time of the meeting.

Quorum at Directors' meetings

12.6 At a meeting of Directors, the number of Directors whose presence is necessary to constitute a quorum is two or another number determined by the Directors.

12.7 If the number of Directors is reduced below the number necessary for a quorum of Directors, the continuing Director or Directors may act only to appoint additional Directors to the number necessary for a quorum or to convene a general meeting of the Organization.

Voting at Directors' meetings

12.8 Questions arising at a meeting of Directors must be decided by a majority of votes of Directors present and voting. A decision of the majority is for all purposes a decision of the Directors.

Appointment of chairperson of Directors

12.9 The Directors may elect a Director to chair their meetings and determine the period for which the person elected is to hold office.

12.10 If a chairperson has not been elected, or if at any meeting the chairperson is not present within 10 minutes after the time appointed for holding the meeting or is unwilling to act, the Directors present may choose one of their number to chair the meeting.

Chairperson's vote at Directors meetings

12.11 The chairperson has a second or casting vote at meetings of Directors.

Participation where Directors interested

12.12 A Director may be present and may vote on a matter if and to the extent that he or she is permitted to do so under the Company's Act.

12.13 If there are not enough Directors to form a quorum as a result of a Director having an interest which disqualifies them from voting then one or more of the Directors (including those who have the disqualifying interest in the matter) may call a general meeting of the Organization and the general meeting may pass a resolution to deal with the matter.

Delegation of powers to committee

12.14 The Directors may delegate any of their powers to committees consisting of Directors or other persons as they think fit.

12.15 The exercise of a power by a committee in accordance with this document is to be treated as the exercise of that power by the Directors.

12.16 In the exercise of any powers delegated to it, a committee formed by the Directors must conform to the directions of the Directors.

Proceedings of committees

12.17 Except as provided in a direction of the Directors, the meetings and proceedings of a committee formed by the Directors must be governed by the provisions of this document, in so far as they are applicable, as if meetings and proceedings of the committee are meetings and proceedings of the Directors.

Validity of acts of Directors

12.18 All acts done by a meeting of the Directors or of a committee of Directors or by a person acting as a Director are valid even if it is later discovered that there is a defect in the appointment of a person to be a Director or a member of the committee or that they or any of them were disqualified or were not entitled to vote.

Minutes

12.19 The Directors must cause minutes of all proceedings of general meetings, of meetings of the Directors and of committees formed by the Directors to be entered, within one month after the relevant meeting is held, in books kept for the purpose.

12.20 The Directors must cause all minutes, except resolutions in writing treated as determinations of the Directors, to be signed by the chairperson of the meeting at which the proceedings took place or by the chairperson of the next succeeding meeting.

12.21 A resolution in writing signed by all Directors, excluding Directors who have been given leave of absence, is to be treated as a determination of the Directors passed at a meeting of the Directors duly convened and held.

Form of resolution in writing

12.22 A resolution in writing may consist of several documents in like form, each signed by one or more Directors and if so signed it takes effect on the latest date on which a Director signs one of the documents.

12.23 If a resolution in writing is signed by an alternate Director, it must not also be signed by the by the Director who appointed the alternate Director and vice versa.

12.24 In relation to a resolution in writing a document generated by electronic means which purports to be a facsimile of a resolution of Directors is to be treated as a resolution in writing and a document bearing a facsimile of a signature is to be treated as signed.

13 GENERAL MEETINGS

Convening of meetings by Directors

13.1 Any Director may convene a general meeting.

Convening of meetings by Members

13.2 The Directors must call and arrange to hold a general meeting if required to do so under the Company's Act.

Notice of general meeting

13.3 Written notice of a general meeting must specify the place, the day and the hour of meeting and if the meeting is to be held in two or more places, the technology that will be used to facilitate the meeting, the general nature of the business to be transacted and any other matters required by the Company's Act.

13.4 A notice of a general meeting may be given by any form of communication permitted by the Company's Act.

13.5 The accidental omission to give notice of any general meeting to, or the non receipt of a notice by, a person entitled to receive notice does not invalidate a resolution passed at the general meeting.

Cancellation of general meetings

13.6 The Directors may cancel a general meeting, other than a general meeting which they are required to convene and hold under the Company's Act.

13.7 A meeting may only be cancelled in accordance with clause 13.6 if notice of the cancellation is given to all persons entitled to receive notice of the meeting at least two business days prior to the time of the meeting as specified in notice of meeting.

Quorum at general meetings

13.8 Business may not be transacted at a general meeting or any adjourned meeting unless a quorum of Members is present at the time when the meeting proceeds to business.

13.9 Five (5) Members present (being Members entitled under this document to vote at a general meeting in person or by representative, proxy or attorney) constitute a quorum for the transaction of the business of a general meeting.

13.10 If within half an hour after the appointed time for the commencement of a general meeting a quorum is not present, the meeting:

13.10.1 if convened on the requisition of Members, is to be dissolved; and

13.10.2 in any other case, is to stand adjourned to the same day in the following week at the same time and (unless another place is specified at the time of the adjournment by the person presiding at the meeting or communicated by written notice to members given before the day to which the meeting is adjourned) at the same place.

13.11 If a meeting has been adjourned to another time and place determined by the Directors, not less than seven days' notice of the adjourned meeting must be given in the same manner as in the case of the original meeting.

13.12 If at the adjourned meeting a quorum is not present within half an hour after the time appointed for the commencement of the meeting, the Members present (being at least 3) are to constitute a quorum.

Quorum at adjourned general meetings

13.13 At the adjourned meeting if a quorum is not present within half an hour after the time appointed for the meeting, the meeting must be dissolved.

Appointment of chairperson

13.14 If the Directors have elected one of their number as chairperson of their meetings, that person is entitled to preside as chairperson at every general meeting.

13.15 The Directors present at a general meeting must elect one of their number to chair the meeting if either of the following applies:

13.15.1 A Director has not been elected as the chairperson of Directors meetings; or

13.15.2 The chairperson is not present within 15 minutes after the time appointed for the holding of the meeting or he or she is unwilling to act.

13.16 The Members present at a general meeting must elect one of their number to chair the meeting if there are no Directors present within 15 minutes after the time appointed for the holding of the meeting or all Directors present decline to take the chair.

Chairperson's powers

13.17 Subject to the terms of this document dealing with adjournment of meetings, the ruling of the chairperson on all matters relating to the order of business, procedure and conduct of the general meeting is final and no motion of dissent from a ruling of the chairperson may be accepted.

13.18 The chairperson, in his or her discretion may expel any Member or Director from a general meeting if the chairperson reasonably considers that the Member or Director's conduct is inappropriate behaviour. Any of the following conduct may be considered inappropriate in a general meeting:

13.18.1 The use of offensive or abusive language which is directed to any person, object or thing; or

13.18.2 Attendance at the meeting while under the influence of any kind of drug including but not limited to any alcoholic substance.

13.18.3 The use or consumption of any drug by a person at the meeting.

Adjournment of meetings

13.19 The chairperson may, with the consent of any meeting at which a quorum is present, and must if so directed by the meeting, adjourn the meeting to another time and to another place.

13.20 The only business that may be transacted at any adjourned meeting is the business left unfinished at the meeting from which the adjournment took place.

13.21 When a meeting is adjourned for 30 days or more, notice of the adjourned meeting must be given as in the case of an original meeting.

13.22 Except when a meeting is adjourned for 30 days or more, it is not necessary to give a notice of an adjournment or of the business to be transacted at an adjourned meeting.

Voting on show of hands

13.23 At a general meeting a resolution put to the vote of the meeting must be decided on a show of hands unless a poll is demanded before that vote is taken or before the result is declared or immediately after the result is declared.

13.24 If a poll is not duly demanded, a declaration by the chairperson that a resolution has on a show of hands been carried or carried unanimously, or by a particular majority, or lost, and an entry to that effect in the book containing the minutes of the proceedings of the Organization, is conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against the resolution.

Demand for a poll

13.25 A poll may be demanded by either:

13.25.1 The chairperson; or

13.25.2 At least five Members entitled to vote on the resolution.

13.26 The demand for a poll may be withdrawn.

13.27 The demand for a poll does not prevent the continuance of a meeting for the transaction of business other than the question on which a poll is demanded.

13.28 If a poll is duly demanded, it must be taken in the manner and, except as to the election of a chairperson or on a question of adjournment, either at once or after an interval or adjournment or otherwise as the chairperson directs. The result of the poll is the resolution of the meeting at which the poll is demanded.

13.29 If the question is to be determined by a poll, the poll is to be conducted in accordance with the directions of the chairperson.

13.30 A poll demanded on the election of a chairperson or on a question of adjournment must be taken immediately.

Voting rights of Members

13.31 On a show of hands every person present who is a Member has one vote.

13.32 On a poll every Member present in person or by proxy, attorney or representative has one vote.

13.33 A Member is not entitled to vote at any general meeting of the Organization unless all money due and payable by the Member to the Organization has been paid.

Vote of the Chairperson at general meetings

13.34 The chairperson of a general meeting is entitled to a second or casting vote (in addition to any votes he or she may have as a proxy or attorney).

Objections to voter qualification

13.35 No objection may be raised to the qualification of a voter except at the meeting or adjourned meeting at which the vote objected to is given or tendered.

13.36 An objection to the qualification of a voter must be referred to the chairperson, whose decision is final.

13.37 A vote not disallowed according to an objection as provided in this document is valid for all purposes.

Mode of meeting for Members

13.38 A general meeting may be held at 2 or more places using any technology that gives the Members as a whole a reasonable opportunity to participate. The Members may otherwise regulate their meetings as they think fit.

Resolution in writing

13.39 A resolution in writing signed by all Members is to be treated as a determination of the Members passed at a meeting of the Members duly convened and held.

Form of resolution in writing

13.40 A resolution in writing may consist of several documents in like form, each signed by one or more Members.

13.41 If a resolution in writing is signed by a proxy of a Member, it must not also be signed by the appointing Member and vice versa.

13.42 In relation to a resolution in writing a document generated by electronic means which purports to be a facsimile of a resolution of Members is to be treated as a resolution in writing and a document bearing a facsimile of a signature is to be treated as signed.

14 SECRETARY

14.1 The Directors may appoint one or more secretaries and may at any time terminate their appointment or appointments.

14.2 The Directors may determine the terms and conditions of appointment of a secretary, including remuneration. Any one of the Secretaries may carry out any act or deed required by this document, the Company's Act or by any other statute to be carried out by the secretary of the Organization.

14.3 It is the duty of the Secretary to keep minutes of:

14.3.1 all appointments of Directors; and

14.3.2 the names of Directors present at director's meeting or general meeting; and

14.3.3 all proceedings at Director's meetings and general meetings.

15 MANAGING DIRECTOR

Appointment

15.1 The Directors may from time to time appoint a person to the position of managing director for the period and on the terms (including as to remuneration) as the Directors see fit.

15.2 The Managing Director:

15.2.1 must be appointed on a full-time basis; and

15.2.2 may be a Director for the period that he or she is the Managing Director.

15.3 The Directors may from time to time appoint a person to act temporarily as Managing Director if:

15.3.1 the Managing Director is absent from duty or from Ghana or is (in the Directors' determination) incapable of acting as Managing Director; or

15.3.2 the position of Managing Director is vacant.

15.4 The Directors must ensure that the managing director has the moral and professional support to advance the goals of the Organization and periodically evaluate his/her performance.

Termination

15.5 Subject to the law, the Directors may terminate the appointment of the Managing Director. For the avoidance of doubt, the Organization in general meeting has no power to terminate the appointment of the Managing Director or appoint a person to the position of managing director.

16 REGISTER OF DIRECTORS AND SECRETARY

16.1 The Organization shall keep at its registered office a Register of its Directors including substitute Directors appointed in accordance with the Companies Act but excluding alternate Directors appointed in accordance with the Companies Act, and Secretaries.

16.2 The Register shall contain the following particulars with respect to each Director, namely:

16.2.1 his present forenames and surname;

16.2.2 any former forename or surname;

16.2.3 his usual residential address, telephone or mobile number and email, if any;

16.2.4 his business occupation, if any; and

16.2.5 particulars of any other directorships, other than alternate directorships held by him.

16.3 The Register shall contain the following particulars with respect to the Secretary or, where there are joint Secretaries, with respect to each of them, namely:

16.3.1 in the case of an individual, the particulars required by rule 16.2.1 to 16.2.5; and

16.3.2 in the case of a body corporate, its corporate name and registered or principal office. Provided that when all the partners in a firm are joint secretaries the name and principal office of the firm may be stated instead of the residential address of each partner.

16.4 The Register must be open for inspection, free of charge, by any Member of the Organization at any reasonable hour during business hours, other than Saturdays, Sundays and public holidays, and by any other person on payment of a fee for each inspection.

17 PROXIES AND ATTORNEYS

Proxies and attorneys of Members

17.1 At meetings of Members each Member is entitled to vote in person, by proxy or by attorney in accordance with clauses 13.31 and 13.32.

17.2 Subject to the terms of their appointment, a person attending as proxy, or as the attorney of a Member has all the powers of a Member, except where expressly stated to the contrary.

Appointment of attorneys

17.3 If a Member executes or proposes to execute any document or do any act by or through an attorney which affects the Organization or the Member's membership of the Organization, the Member must promptly provide the Organization with any or all of the following upon written request from the Organization:

17.3.1 The original executed instrument appointing the attorney.

17.3.2 A certified copy of the original executed instrument appointing the attorney, for the Organization to retain.

17.3.3 Any other evidence the Organization may request from time to time regarding the power of attorney, including evidence that the power of attorney is effective and remain in force.

Appointment of proxies

17.4 A Member may appoint another person as his proxy to attend and vote instead of the Member. A proxy need not be a Member.

- 17.4.1 A document appointing a proxy must be in writing, in any form permitted by the Companies Act and signed by the Member making the appointment.
- 17.4.2 A document appointing a proxy may specify the manner in which the proxy is to vote in respect of a particular resolution and, where the document so provides, the proxy is not entitled to vote on the resolution except as specified in the document.
- 17.4.3 Except as expressly provided by the document appointing a proxy, an appointment of a proxy confers authority to do all things that the Member can do in respect of a general meeting, except that the proxy is not entitled to vote on a show of hands.

Verification of proxies

17.5 Before the time for holding the meeting or adjourned meeting at which a proxy proposes to vote, both of the following documents must be deposited with the Organization:

17.5.1 The document appointing the proxy.

17.5.2 If the appointment is signed by the Member's attorney, the authority under which the appointment was signed or a certified copy of that authority (even if previously provided to the Organization in accordance with clause 17.3).

17.6 Those documents must either be:

17.6.1 received at the Office, at a fax number at the Office or at another place, fax number or electronic address specified for that purpose in the notice convening the meeting not less than 24 hours before the time for holding the meeting; or

17.6.2 produced to the chairperson of the meeting before the proxy votes.

17.7 If a general meeting has been adjourned, an appointment and any authority received by the Organization at least 24 hours before the resumption of the meeting are effective for the resumed part of the meeting.

Validity of proxies

17.8 A proxy document is invalid if it is not deposited or produced prior to a meeting or a vote being taken as required by this document.

Revocation of appointment of proxy

17.9 A vote given in accordance with the terms of a proxy document or power of attorney is valid despite the occurrence of any one or more of the following events if no intimation in writing of any of those events has been received by the Organization at the Office before the commencement of the meeting or adjourned meeting at which the document is used:

17.9.1 The previous death or unsoundness of mind of the principal.

17.9.2 The revocation of the instrument or of the authority under which the instrument was executed.

18 INSURANCE

Insurance premiums

18.1 The Organization may pay the premium on a contract insuring a person who is or has been an officer of the Organization to the fullest extent permitted by law.

18.2 The Organization shall effect and maintain insurance on its own behalf.

19 SERVICE OF NOTICES

Persons authorized to give notices

19.1 A notice by either the Organization or a Member in connection with this document may be given on behalf of the Organization or Member by a solicitor, director or secretary of the Organization or Member.

19.2 The signature of a person on a notice given by the Organization may be written, printed or stamped.

Method of giving notices

19.3 In addition to the method for giving notices permitted by statute, for the purpose of this document, a notice by the Organization or a Member may be served on or given to a person:

19.3.1 by delivering it to the person personally; or

19.3.2 by sending it by pre-paid post to the address of the person; or

19.3.3 by sending it by email or some other form of electronic transmission to an address specified by the person for giving or serving the notice.

Addresses for giving notices to Members

19.4 The residential address, postal address or email address of a Member is the residential, postal address or email address of the Member shown in the Register.

Address for giving notices to the Organization

19.5 The residential and postal address of the Organization is the Office.

19.6 The facsimile number or e-mail address of the Organization is the number which the Organization may specify by written notice to the Members as the facsimile number or e-mail address to which notices may be sent to the Organization.

Time notice is given

19.7 For the purpose of this document, a notice is taken, unless the contrary is proved, to have been given or served:

19.7.1 In the case of a notice given or served personally, on the date and at the time on which it is received by the addressee, and

19.7.2 In the case of a notice sent by pre-paid post, on the date when it would have been delivered in the ordinary course of post, and

19.7.3 in the case of a notice sent by email or some other form of electronic transmission, on the date it was sent or, if the machine from which the transmission was sent produces a report indicating that the notice was sent on a later date, on that date.

Persons entitled to notice of meeting

19.8 Notice of every general meeting must be given by a method authorized by this document to all of the following persons:

19.8.1 Every Member;

19.8.2 Every Director;

19.8.3 The auditor for the time being of the Organization, if any; and

19.8.4 The fund manager for the time being of the Organization, if any.

19.9 No other person is entitled to receive notices of general meetings.

20 FINANCIAL YEAR

20.1 The financial year of the Organization will be from 1st January of each year to the 31st of December of the same year.

21 ACCOUNTS AND RECORDS

Accounts

21.1 The Directors must cause proper accounting and other records to be kept in accordance with the Companies Act in respect of all the Organization's transactions involving the receipt and expenditure of money and the acquisition of property.

Audit of Accounts

21.2 The Organization's accounts will be audited each year by personnel who is registered as a public auditor and who is appointed by the Directors or by the Organization in general meeting.

Rights of Inspection

21.3 Subject to the Companies Act the Directors will determine whether and to what extent, and at what times and places and under what conditions, the accounting records and other documents of the

Organization or any of them are open to the inspection of Members other than Directors, and a Member other than a Director does not have the right to inspect any document of the Organization except as provided by law or authorized by the Directors or by the Organization in general meeting.

22 INVESTMENT AND DEPOSITORIES

22.1 All monies not needed for the day-to-day business of the Organization will be vested in the Organization's fund manager.

22.2 All funds of the Organization, except for petty-cash, will be deposited in such qualified depository as the Directors may from time to time designate and will be so deposited not later than the second banking day after receipt.

22.3 All cheques, or drafts and other obligations of the Organization will require three signatories. The signatories and the mandate will be determined by the Directors.

22.4 A petty cash fund will be maintained by the Managing Director for daily operations.

23 LOANS

Loans to the Organization

23.1 The Organization has the power to borrow money from outside the Organization.

Loans to Members

23.2 The Organization will grant loans to its Members.

23.3 The granting of loans will be administered by the Directors.

23.4 The Directors will determine the minimum and maximum loan amounts to be granted to Members.

Qualification for loan

23.5 Loans will be granted to Members who have paid their dues to the Organization for a minimum consecutive period of six (6) months.

23.6 Loans granted to Members will be based on:

23.6.1 The size of their dues; and

23.6.2 Their membership in good standing with the Organization.

Loan application

23.7 The procedure for the application of loans will be as follows:

23.7.1 Submission of application and other requirements;

23.7.2 Background check of documents;

23.7.3 Loan committee action and approval; and

23.7.4 Release or disbursement of loans.

23.8 Application for loan shall be made on the prescribed forms in writing or electronic means and supported with relevant documentation.

Loan appraisal

23.9 Loan application forms submitted will be scrutinized or checked for omissions.

23.10 Loan application forms with omissions will be referred back to the applicants for correction.

23.11 All supporting documents submitted will be verified.

23.12 Any application submitted with a forged or fake supporting document will be rejected.

23.13 A Member who submits a forged or fake document will be barred from applying for a loan from the organization for at least two (2) years.

Loan repayment and follow-ups

23.14 A loan will not be granted by the Organization to any Member for a period exceeding three (3) years commencing on the date on which the loan is paid to the Member or, if some other period is determined by the Directors, that other period.

23.15 A Member will continue to pay his monthly dues to the Organization while he repays his loan.

23.16 Loan repayment frequency will be monthly or, if some other frequency is determined by the Directors, that other frequency and will be closely monitored.

23.17 Loan default follow-ups will be through writing, phone calls and staff visits.

Loan security

23.18 Loans granted shall be properly secured.

23.19 Loans can be secured by a:

23.19.1 Member's cessation package;

23.19.2 Guarantor (A guarantor need not be a Member);

23.19.3 Collateral; or

23.19.4 Guarantee/letter of undertaking issued by the Member's employer. It is a written agreement by the Member's employer for any amount of the Member's salary/benefits pledged against any unpaid or overdue loan balance.

Loan default

23.20 The following will constitute events of loan default:

23.20.1 Non-payment of principal amount and interest (if any) on a due date as per repayment schedule; or

23.20.2 Failure to pay each month's installment payment as scheduled; and

23.20.3 Breach/non-compliance with any conditions relating to the loan facility.

23.21 In case a loan is not repaid according to the terms of the loan bond, the Member will be liable to pay the collection expenses.

23.22 In case a loan is not repaid according to the terms of the loan bond, the Member may be liable to pay fines not exceeding 10% per month on the unpaid balance and the amount will be deducted from the Member's cessation package.

23.23 The Organization will take reasonable action within the confines of the law against all defaulters to recover all monies owed to the Organization.

Interest

23.24 Interest will not be paid on:

23.24.1 Loans granted to Members of the Organization;

23.24.2 A Member's cessation package; or

23.24.3 Dues paid to the Organization. Dues paid are not savings, premiums or investment payments.

Loans to non-members

23.25 The Organization may grant loans to non-members.

23.26 Loans granted to non-members will attract the payment of interest.

24 GRANTS

Grants to Members

24.1 The Organization will provide grants to its Members.

24.2 The provision of grants will be administered by the Directors.

Qualification for grant

24.3 Grants will be provided to Members who have paid their dues to the Organization for a minimum consecutive period of three (3) years.

24.4 Members who pay their dues irregularly to the Organization will not qualify to access any grant from the Organization.

24.5 Grants will be provided to Members for the following purposes:

24.5.1 Healthcare; and

24.5.2 Education.

Grant application

24.6 The procedure for the application of grants will be as follows:

24.6.1 Submission of application and other requirements;

24.6.2 Background check of documents;

24.6.3 Grant committee action and approval;

24.6.4 Release or disbursement of grants.

24.7 Application for grant shall be in writing or electronic means and supported with relevant documentation.

Grant size

24.8 The size of grants to be provided to Members will be:

24.8.1 At the discretion of the Directors;

24.8.2 Based on the size of their dues; and

24.8.3 Their membership in good standing with the Organization.

Grant appraisal

24.9 Grant applications submitted will be scrutinized.

24.10 All supporting documents submitted will be verified.

24.11 Any application submitted with forged or fake supporting documents will be rejected.

24.12 A Member who submits any forged or fake document will be barred from applying for a grant from the Organization for at least five (5) years.

25 PARTNERSHIPS, COLLABORATION AND NETWORKING

- 25.1 The Organization will collaborate with other entities only if the relationship is consistent with the Organization's objectives.
- 25.2 Collaborations will be on the basis of shared values, common ground, and for the good of members and Organization at large.
- 25.3 The Organization will collaborate on the basis of equitable and genuine mutual benefit to each entity.
- 25.4 Collaborations shall allow financial transparency and a two-way flow of information, ideas, and experiences.
- 25.5 Collaborations will be adaptive to change. Changes in any relationship will be developed through cooperation, and not forced by any of the entity's involved.

26 SEAL OF THE ORGANIZATION

- 26.1 The Directors are empowered to adopt a seal for the Organization.
- 26.2 The seal of the Organization will be kept by the Directors or by any other person authorized for such purpose and will not be used except with their authority.
- 26.3 Any document required to be sealed with the seal of the Organization will be signed by the chairperson and countersigned by the Secretary or persons as the Directors may from time to time authorized for such purpose.

27 AMENDMENTS OF THE CONSTITUTION

- 27.1 The Directors shall, by resolution passed at a general meeting, amend any provisions of this Constitution, provided that:
- 27.1.1 Proposal(s) for amendment of the Constitution is received by the Organization's Secretary at least one (1) month before a general meeting; and
- 27.1.2 Such resolution(s) is passed by a simple majority of Members at an annual general meeting.

28 WINDING UP

- 27.1 Upon the winding-up or dissolution of the Organization, any assets remaining after satisfaction of all of the Organization's debts and liabilities will not be paid to or distributed among the Members, but will be transferred to some other organization determined by the Directors at or before the time of winding up or dissolution of the Organization which has objectives similar to the objectives of the Organization.