

THE CONSTITUTION OF ASSOCIATION OF INDEPENDENT ONLINE AND OFFLINE MULTI LEVEL MARKETERS OF NIGERIA (ASIOOMON)

Connecting Marketers, Growing Opportunities

PREAMBLE

We, the members of **ASSOCIATION OF INDEPENDENT ONLINE AND OFFLINE MULTILEVEL MARKETERS**, a not-for-profit and non-political organisation, do firmly and solemnly resolve to provide for ourselves a constitution and to be governed by the provisions therein contained.

ARTICLE 1: NAME

The name of the Association is **INCORPORATED TRUSTEES OF ASSOCIATION OF INDEPENDENT ONLINE AND OFFLINE MULTILEVEL MARKETERS OF NIGERIA (ASIOOMON)**.

ARTICLE 2: ADDRESS

The address of the Association shall be:

1 Iyana Mutuary, Ijeun Lounge, Abeokuta, Ogun State, Nigeria

ARTICLE 3: AIMS AND OBJECTIVES

The aims and objectives of the association are:

1. To organise lectures, training, workshops to all their members as well as members of public as regard multilevel marketing and other allied matters.
2. To protect the interest of all their members against arbitrary policy of all multilevel marketing companies.
3. To create unity, oneness and one voice among all the members of the Association.
4. To partner with other bodies that have similar aims and objectives.

ARTICLE 4: TRUSTEES

(A) The Trustees of **ASSOCIATION OF INDEPENDENT ONLINE AND OFFLINE MULTILEVEL MARKETERS**, for the purpose of the Companies and Allied Matters Act CAP C20 LFN 2004, shall be elected at a General Meeting charged with responsibility of selecting the Trustees with 2/3 majority votes of members present.

(B) Such Trustees (Hereinafter referred to as, "The Trustees") shall not be less than 2 and more than 10 in number.

(C) A Trustee may hold office for 40 years but shall cease to hold office if he:

- Resigns his office
- Ceases to be a member of the registered Trustees of the body.
- Becomes insane
- Is officially declared bankrupt
- Is convicted of a criminal offence involving dishonesty by a Court of competent jurisdiction
- Is recommended for removal from office by a board of Governors and Trustees majority vote of members present at any General Meeting of the body
- Ceases to reside in Nigeria

(D) Upon a vacancy occurring in the number of Trustees a General Meeting will be held to appoint another eligible member of the Association.

ARTICLE 5: COMMON SEAL

(A) The Trustees shall have a Common seal.

(B) Such seal will be kept in the custody of the Secretary who shall produce it when required for use by the Trustees.

(C) All documents to be executed by the Trustees shall be signed by such number of them and sealed with the Common seal.

ARTICLE 6: MEETINGS

For effective administration of the Association, there shall be the following meetings:

SN	MEETING NAME	MEETING QUORUM
1	Annual General Meetings	2/3 Majority of Members

ARTICLE 7: GOVERNING BODY

THE GOVERNING BODY SHALL CONSIST OF THE BOARD OF TRUSTEES

ARTICLE 8: SOURCES OF INCOME

The sources of income for the Association shall include:

1. Contributions and Donations
2. Annual membership dues of **₦5,000** per member per year.

ARTICLE 9: DISBURSEMENT AND APPLICATION OF FUNDS

THE ASSOCIATION SHALL DISBURSE FUNDS FOR THE ATTAINMENT OF ITS AIMS AND OBJECTIVES. THE ASSOCIATION SHALL DISBURSE FUNDS FOR THE ATTAINMENT OF ITS AIMS AND OBJECTIVES.

ARTICLE 10: KEEPING ACCOUNT

THE ASSOCIATION SHALL OPEN EITHER SAVING OR CURRENT ACCOUNT

The Association shall ensure the accurate keeping of record of all income and expenditure.

ARTICLE 11: APPOINTMENT OF AUDITOR(S)

1. Independent qualified and licenced Auditors shall be appointed by the general meeting to audit the financial records of the Association annually and submit an audited report to the Annual General Meeting of the Association.
2. The audited financial statements (balance sheet and income and expenditure account) duly certified by independent auditors shall be annexed to the annual returns and file with the Corporate Affairs Commission.

ARTICLE 12: AMENDMENT OF CONSTITUTION

The Association may alter the provision of its Constitution at a General meeting by a resolution passed by a simple majority of its members and approved by the Commission.

ARTICLE 13: SPECIAL CLAUSE

(1) THE INCOME AND PROPERTY OF ASSOCIATION OF INDEPENDENT ONLINE AND OFFLINE MULTILEVEL MARKETERS shall be applied solely towards the promotion of the objective of the body as set forth in this RULES AND REGULATION/CONSTITUTION; and no portion thereof shall be paid or transferred directly or indirectly, by way of dividend, bonus or otherwise howsoever by way of profit, to the members of the Association.

(2) PROVIDED that nothing herein shall prevent the payment in good faith, or reasonable and proper remuneration to any officer or servant of the Association in return for any service actually rendered to the Association:

- a. With the exception of ex-officio members of the Governing Council, no member of the Council of Management or Governing Body shall be appointed to any salaried office of the Association or any office of the Association paid by fees; and b. No remuneration or other benefit in money or money's worth shall be given by the body to any member of such Council or Governing Body except repayment of out of pocket expenses or reasonable and proper rent for premises demised, or let to the Association or reasonable fees for services rendered.

(3) If in the event of a winding up or dissolution of the corporate body 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 institutions, having objects similar to the object of Association, such institutions to be determined by the members of the Association at or before the time of dissolution.

(4) If effect cannot be given to the aforesaid provisions, then the remaining property shall be transferred to some charitable object.

Dated this 10th day of October 2018