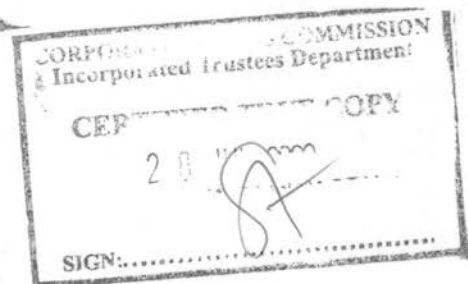


**THE
AMENDED
CONSTITUTION**

OF



**ASSOCIATION OF NON-BANK MICROFINANCE
INSTITUTIONS OF NIGERIA**

CAC/IT/NO 46689

THE CONSTITUTION OF

ASSOCIATION OF NON-BANK MICROFINANCE INSTITUTIONS OF NIGERIA

PREAMBLE

We, the members of ASSOCIATION OF NON-BANK MICROFINANCE INSTITUTIONS OF NIGERIA 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 NON-BANK MICROFINANCE INSTITUTIONS OF NIGERIA

ARTICLE 2: ADDRESS

The Address of the Association shall be: NIGERIA

ARTICLE 3: AIMS AND OBJECTIVES

The aims and objectives of the association are:

1. To provide a viable platform of self-regulatory non-bank microfinance institutions which promotes micro, small and medium enterprises and to serve as a vehicle for rapid industrial development in Nigeria;
2. To play a leadership role in scouting for fund or grants from government, international development partners, Deposit Money Bank and other donor agencies;
3. To promote best practices among member institutions in order to lend credibility to the members' network;
4. To engage in advocacy or lobby on behalf of member institutions with respect to public policy and financial system issues;
5. To partner, co-invest and leverage resources with local and international institutions to strengthen member institutions structurally and operationally;
6. To enhance data management and information dissemination among ANMFIN member institutions through an Enterprise Data Warehousing (EDW) platform and a Decision Support System (DSS).;
7. To serve as a platform for ensuring ethical practices, capacity building, product development and marketing as well as resource sharing;
8. To undertake such other activities as may be conducive to the fulfillment of the objectives of the Association;



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ARTICLE 4: TRUSTEES

- (A) The Trustees of ASSOCIATION OF NON-BANK MICROFINANCE INSTITUTIONS OF NIGERIA for the purpose of the Companies and Allied Matters Act no. 1 of 1990, 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 Seven (7) and more than Nine (9) in number.
- (C) A Trustee may hold office for Five (5) years and renewable, 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 Common 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

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

1. Annual General Meeting (AGM)
2. Emergency Delegates Meeting (EDM)
3. Board Meeting
4. Ordinary Meetings

6.2. The quorum for the meetings shall respectively be:

1. 2/3 majority of members present at the meeting

ARTICLE 7: GOVERNING BODY

1. General Assembly
2. Board of Trustees and the National President
3. State Executive Committee
4. Local Government Executive Committee
5. Ward Executive Committee

ARTICLE 8: SOURCES OF INCOME

The sources of income for the Association shall include:

1. Fees from registration, membership and annual fees
2. Grants, donations, gift, contributions and loans
3. Income from Special Purpose Vehicle(s) on investments, services or sales rendered in accordance with the By-laws
4. Internally generated revenue
5. Interest earned on deposits;

ARTICLE 9: DISBURSEMENT AND APPLICATION OF FUNDS

All funds shall be used towards achieving aims and objectives of the Association.



ARTICLE 10: KEEPING OF ACCOUNT

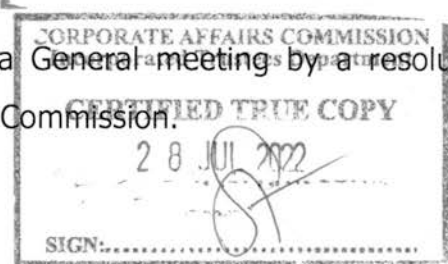
The Association shall ensure the accurate keeping of record of all income and expenditure

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.




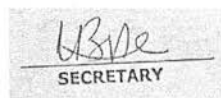
ARTICLE 13: SPECIAL CLAUSE

- (1) THE INCOME AND PROPERTY OF ASSOCIATION OF NON-BANK MICROFINANCE INSTITUTIONS OF NIGERIA 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 if 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 24TH day of NOVEMBER 2021.


CHAIRMAN


SECRETARY

HON. BARR. DANIEL PETER UGBAMA



MR. USMAN BUHARI ALI