



NATIONAL OPEN UNIVERSITY OF NIGERIA
FACULTY OF LAW, DEPARTMENT OF COMMERCIAL LAW
Plot 91, Cadastral Zone, Nnamdi Azikiwe Express Way, Jabi – Abuja

2025_2 EXAMINATIONS

COURSE CODE: CLL804

COURSE TITLE: COMPANY LAW

CREDIT UNITS: 3

- INSTRUCTIONS:**
- (a) Indicate your Matriculation Number clearly
 - (b) Attempt Question one (1) and any other two (2) questions
 - (c) Question one (1) is compulsory and carries 30 marks, while the other questions carry 20 marks each.
 - (d) Using appropriate statutory and judicial authorities, present all your points in a straightforward, coherent and orderly manner.

TIME ALLOWED: 3 Hours

Question 1

‘Members in general meeting remains a critical lever of corporate governance in Nigeria. Yet doubts have been expressed as to the efficacy of this mechanism clothed with residual managerial powers.’

- a) Exhaustively enumerate and discuss three types of company meetings (20 marks)
- b) Explain the role of resolutions in company meetings (5 marks)
- c) Specify the cases giving rise to the residual managerial powers of members in general meeting (5 marks)

Question 2

‘Until a company is issued with a certificate of incorporation as *prima facie* evidence of compliance with the requirements of Companies and Allied Matters 2020, a company is incapable of entering into a contract itself and similarly cannot be contracted for by a purported agent.’ Discuss. (20 marks)

Question 3

Write short notes on the following:

- a) The procedure for removal of a secretary (10 marks)
- b) The promoter as a fiduciary (10 marks)

Question 4

‘The Nigerian company law tries to keep pace with the fluidity of the business environment that it seeks to regulate. This can be exemplified by its historical heritage and innovative developments.’

- a) Delineate the historical development of Nigerian company from 1912 to date (8 marks)
- b) Identify and discuss any four (4) major innovations of the Companies and Allied Matters Act 2004 that the successor Act substantially maintained. (12 marks)

Question 5

‘The Companies and Allied Matters 2020 provided for the formation and registration of partnership as well as sole proprietorship as forms of business organisation in Nigeria. One wonders what differences, if any, exist between the two forms of business organisation.’ Write your opinion. (20 marks)