**Holding a Board of Directors Meeting in Nigeria**

**How many members may call for a Board meeting** (**“the meeting”**)**?**

**Section 263 (3) of the Companies and Allied Matters Act (“the CAMA”)** provides that;

*“A director may, and the secretary on the requisition of a director shall at anytime summon a meeting of the directors”*

Except the Articles of Association of the Company stipulates otherwise, the following persons may call for the meeting;

1. Any of the Company’s Directors; or
2. The Company’s Secretary upon the requisition of any of the Company’s Directors.

**What is the period between dispatch of the invitation notice of meeting and the meeting?**

**Section 266 (2) and (3) of the CAMA** provides that;

*“(2) There shall be given 14 days notice in writing to all directors entitled to receive notice otherwise provided in the articles.*

*(3) Failure to give notice in accordance to subsection (2) of this section shall invalidate the meeting”*

Consequently, the meeting shall be held 14 clear days’ after dispatch of the notice for the meeting, failing which the meeting shall be invalid.

**Who should sign the invitation notice of the meeting?**

Further to the provisions of **Section 263 (3) of the CAMA**, the following persons may sign an invitation notice for the meeting;

1. The Director who summons the meeting; or
2. The Company’s Secretary who summons the meeting upon the requisition of a Director.

**Where should the meeting hold?**

**Section 266 (4) of the CAMA** provides that;

*“Unless the articles otherwise provide, it shall not be necessary to give notice of a meeting of directors to any director for the time being absent from Nigeria, provided that if he has given an address in Nigeria, the notice shall be sent to such address”*

Since the provisions of **Section 266 (4) of the CAMA** provides for notice to be given only to Directors in their Nigerian address, the CAMA envisages that the meeting shall be held in any State or location in Nigeria.

Though it is the practice for Nigerian Companies to hold their Board meetings at the registered address of the Company, there is no provision of the CAMA which is against holding a Board meeting at an address in Nigeria other than the registered address of the Company.

**Who should attend the meeting?**

In practice, the following persons shall attend the meeting;

1. The Company’s Directors;
2. The Company Secretary in order to take minutes and guide the Chairman of the Board on the proceedings;
3. The Chief Financial Officer to present the financial statement of the company;
4. Senior officers of the Company who contribute to the running and growth of the Company;
5. Any other person whose submission is important to the agenda of the meeting.

**Who should be notified of the meeting?**

It is compulsory to send a notice of the meeting to all the Directors failing which the meeting shall be invalidated. Once notice of the meeting is sent to all the Directors, the Director or Secretary who summons the Board meeting has discharged his responsibility under the provisions of the CAMA.

The Directors present in the meeting, may proceed to deliberate on the agenda and pass resolutions to bind the Board in the absence of some Directors, provided that the quorum stipulated in the Company’s Articles of Association has been met.

It is important to send notice of the meeting to other persons and officers of the Company whose contribution is necessary for successful deliberation in the meeting.

**What are other legal and practical details for the meeting?**

1. **Board Pack**

The notice of the meeting is usually accompanied by a Board Pack containing the agenda of the meeting, minutes of the previous meeting, management and committee reports, financial reports, proposals and other documents which are to be discussed at the meeting. The Board Pack should be sent alongside the notice to enable the Directors and other persons invited to the meeting to adequately prepare for the meeting.

1. **Service of notice**

The invitation notice shall be sent to the Directors and other persons scheduled for the Board meeting, personally or by registered post.

**(c)Quorum**

**Section 264 (1) of the CAMA** provides that;

“*Unless the articles other provide, the quorum necessary for the transaction of the business of directors shall be 2 where there are not more than 6 directors, but where there are more than 6 directors, the quorum shall be one-third of the number of directors and where the number of the directors is not a multiple of three then the quorum shall be one-third to the nearest number”*

This means that if the Directors of the Company are less than 6 Directors, the quorum for the meeting shall be 2 Directors. But if the Directors of the Company are more than 6 Directors, the quorum shall be one-third of that number.