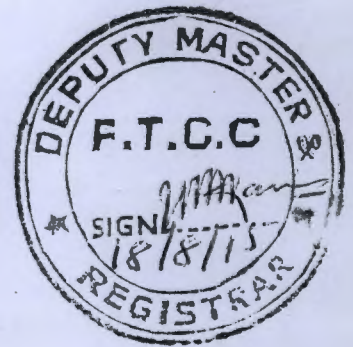




IN THE HIGH COURT OF SIERRA LEONE
COMMERCIAL AND ADMIRALTY DIVISION
FAST TRACK COMMERCIAL COURT



IN THE MATTER BETWEEN:

FTCC 031/15

MOMOH ANSUMANA

-PLAINTIFFS/APPLICANTS

(Suing as Shareholder of Lora Golden Wings (SL) Limited)

4SNA Quarters, Lungi, Kaffu Bullom Chiefdom, Port Loko District)

BORIS FARFELL

(Suing as Shareholder of Lora Golden Wings (SL) Limited)

OLEG TSUKANOV

(Suing as Shareholder of Lora Golden Wings (SL) Limited)

Through his Attorney: BORIS FARFELL above mentioned

Both of 29 off Beach Road, Lumley, Freetown.

AND

VOYTOVICH ROSTISLAV & ORS

-DEFENDANTS/RESPONDENTS

(Sued as Director/Shareholder of Lora Golden Wings (SL) Limited

29 off Beach Road, Lumley, Freetown.)

EDUARD MYRONENKO

29 Off Beach Road, Lumley, Freetown.

Representation

M. P. FOFANAH Esq.

For the Plaintiffs/Applicants

YADA WILLIAMS & ASSOCIATES.

For the Defendants/Respondents

BEFORE THE HON. MR. JUSTICE SENGU M. KOROMA J.

RULING DELIVERED ON THE 13TH DAY OF AUGUST 2015.

This Ruling is in connection with two separate applications by way of Notices of Motion: The first of the Applications was filed by the firm of Yada Williams and Associates dated 24th June, 2015 on behalf of the Defendants. In the said application, the Defendants applied for the following Orders, amongst others:

- 1) That the purported meeting held by the Lora Golden Wings Ltd on the 11th June, 2015 is illegal and void.
- 2) A declaration that the actions of the undersheriff and bailiffs pursuant to the Order of this Court dated the 4th June, 2015 to deliver possession of the promises and properties in the name of the Lora Golden Wings Ltd to the Plaintiffs was irregular, illegal and void.
- 3) An interlocutory injunction be granted compelling the Plaintiffs to vacate the premises of Lora Golden Wings Ltd and hand over all the properties of the said Lora Golden Wings that were illegally handed over to them by the undersheriff and bailiffs on the 23rd June, 2015. This Application additionally had several prayers for ex parte interim injunction. The Application for the said interim injunction which were granted by this Court on the 25th June, 2015.

As a challenge to the granting of the Order of this Court dated the 24th day of June, 2015, the Solicitor for the Defendant, filed a Notice of Motion dated the 25th June, 2015, the substance of which is stated in Paragraph 2(e) thereof: "that the said Order of 25th June, 2015 was irregularly obtained and defeats the ends of Justice and fairness, especially considering that it injuncts the Plaintiffs against accessing the offices and properties of their company whilst permitting the Defendants and their privies, including expatriate employees of other companies (i.e. the four LGW companies) who are mere strangers, unfettered access to and use of same." The Plaintiffs also pray that the said Order be set aside or varied to the extent that the Plaintiffs as Directors and shareholders be allowed to have access to, possess, read and freely ask questions about assets, documents and properties of the company. It was agreed in the course of the hearings that the two applications be consolidated on the ground that they were basically dealing with the same subject matter.

I have considered the various submissions made by Counsel and my conclusion is that both applications arose out of different interpretations of the Order of this Court dated 4th June, 2015. The application made on the 24th June, 2015 is intended to get the parties back to the status quo envisaged by the Order granted on the 4th June, 2015. The subsequent Order of 25th June, 2015 does not in any way deviate from the spirit of the said ruling. There is nothing in the Order of the 25th June, 2015 injuncting the Plaintiffs from entering into the premises of LGW to discharge their functions. What the said ex parte Orders emphasizes is that the manner of implementing the earlier Orders is wrong. There is nothing in the said Order authorizing the transfer of assets to any of the parties. Indeed, this Court has ruled that the assets of LGW do not belong to the shareholders but to the company itself. The bailiffs had no authority to go into the premises of the company to enforce fictitious Orders. For that reason, I hold that the conduct of the bailiffs is unlawful and highly irregular.

As regards the meeting held on the 11th of June, 2015 and the Minutes of the same, it is my view that its outcome is not in the spirit of the Order of this Court dated 4th June, 2015. The essence of the meeting was to resolve the underlying areas of dispute among the shareholders and not to aggravate them.

There is no way the two applications made by Counsel can be judiciously considered without incorporating the ruling of this Court dated the 4th June, 2015 into this ruling. This is because both applications arise out of the attempt to implement the said Orders arising there from. I will therefore not depart from the spirit of that ruling.

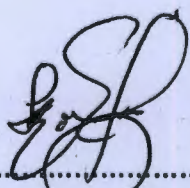
In the circumstances, I Order as follows:-

1. That the meeting of shareholders of LGW held on the 11th June, 2015 is null and void as it departs from the purpose for which it was to be held.
2. That a properly constituted meeting of the shareholders of LGW be held in accordance with the provisions of the Memorandum and Articles of Association of the said company to address both managerial and operational issues.
3. That the Plaintiffs continue to be Directors of LGW with all the rights and obligations attached thereto as provided for in the Company's Memorandum and Articles of Association, and in default thereof, the provisions of the Companies Act, No 5 of 2009.

4. That the 2nd Defendant continues to be the Executive Director of LGW with the responsibility of ensuring the smooth operations of the Company in consultation and or together with the Plaintiffs as provided for in the Company's Memorandum and Articles of Association.
5. That all shareholders forthwith regularize their status as such by paying for their shares and fulfilling related responsibilities.
6. That all parties, with the exception of the first Plaintiff, who were ordered to do so by the Court on the 4th June, 2015 make an undertaking in the sum of US\$100,000.00 each to ensure their personal appearance in Court until the determination of the substantive matter.
7. That if the underlying disputes among the shareholders cannot be resolved, steps be taken to wind-up the LGW in accordance with Part XV1 of the Companies Act, No 5 of 2009.

To that end, Minutes of meeting of the shareholders of LGW ordered to be held be filed in the office of the Deputy Master and Registrar Fast Track Commercial Court within 21 days of the date of this Order. The said Minutes of the said meeting should be accompanied by a resolution and a petition for the voluntary winding-up of the LGW under Court supervision, if there is no settlement.

8. That if the LGW fails to file the Resolution and Petition as ordered in 5 above, the Court shall Order a compulsory winding up of the Company.
9. That assets of the Company must not be disposed of by any of the parties and any person or body purchasing same will be doing so at his or her own risk.
10. Costs in the cause.
11. Matter adjourned to 10th September, 2015.



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Hon. Justice Sengu M. Koroma J.
13/08/2015.