

**COMPANIES ACTS 1963 TO 2001**

**COMPANY LIMITED BY GUARANTEE AND**

**NOT HAVING A SHARE CAPITAL**

**MEMORANDUM OF ASSOCIATION**

**OF**

**THE IRISH WOODLAND TRUST**

**LIMITED**

1. The name of the Company is **THE IRISH WOODLAND TRUST**

2. The main objects for which the company is established are:

- (A) (i) To protect, preserve and expand Ireland's existing ancient and semi-natural woodland. Such expansion will, as far as possible be allowed to occur by natural regeneration.
- (ii) The creation of new woodlands throughout Ireland where these would naturally occur.
- (iii) The restoration of the original flora, fauna and avi-fauna of Ireland's woodlands
- (iv) To increase native woodland bio-diversity through suitable habitat creation and sensitive management
- (v) The preservation of every species and identifiable genotype of Ireland's native trees.
- (vi) The management of woodlands will be undertaken to the exclusion of all exotic flora and fauna, except where this may adversely affect native species or will be to the detriment of an area of beauty or local significance.

**The subsidiary objects of the Company are; -**

- (B) (i) To receive and maintain a fund or funds and apply from time to time all or part thereof and/or the income therefrom for charitable purposes and to do all such things as are incidental or conducive to the attainment of the above objects.
- (ii) To use, apply, give, devote, accumulate or distribute from time to time all or part of the fund or funds of the Company and/or the income therefrom for charitable purposes by such means as may from time to time seem expedient to its Directors, including but without limiting the generality of the foregoing research, publication, education and the establishment and maintenance of charitable activities, agencies or institutions and the aid of any such activities, agencies or institutions already established and to use, apply, give, devote, accumulate or distribute from time to time all or part of the fund or funds of the Company and/or the income therefrom for charitable purposes, to or for any charitable organisation or organisations which in the judgment of the Directors of the Company would promote the objects of the Company.

- (iii) For the further attainment of the above objects to acquire, accept, solicit or receive by purchase, lease, contract, donation, legacy, gift, grant, bequest or otherwise, any kind of real or personal property; and to enter into and carry out agreements, contracts and undertakings incidental thereto; to hold, manage, sell or convert any of the real or personal property from time to time owned by the Company, and to invest and re-invest any principal in such as may from time to time be determined.
  - (iv) To permit the same or any part thereof to be used on such terms as the Company shall think fit for any purposes, public or private and in particular for meetings, exhibitions, concerts, lectures, dances, dinners, theatrical and cinematograph performances, and other entertainments, and for reading, writing and newspaper rooms, libraries, baths (including swimming baths), refreshment rooms or for any purpose which the Company shall deem expedient.
- (C) To raise funds by whatever means, whether by public subscription or otherwise for the main objects and to assist similar organisations.

**The powers of the company are: -**

- (D) To carry on any other trade or business which can, in the opinion of the Board of Directors, be advantageously carried on by the Company in connection with or as ancillary to any of the above businesses or the general business of the Company, to further exclusively its main object.
- (E) To apply for all licences which may be required to further any of its objects.
- (F) To purchase, taken on lease, or in exchange, or otherwise acquire and hold any lands or buildings situate in Ireland or any part of the world, or rights or interests therein or connected therewith and to manage, farm or let the same or any part thereof for any period and at such rent, and on such conditions as the Company shall think fit, or to develop same or any part thereof as a building estate, and to construct and erect houses, flats, factories, warehouses and buildings of any kind thereon; to layout roads and pleasure gardens and recreation gardens; to pull down, alter or improve buildings; to plant, drain or otherwise improve the land or any part thereof.
- (G) To apply for, purchase or otherwise acquire any patents brevets d'invention, licences, concessions and the like, conferring any exclusive or non-exclusive or limited rights to use or any secret or other information as to any invention which may seem of being used for any of the purposes of the Company or the acquisition of which may seem calculated directly or indirectly to benefit the company and to use, exercise, develop or grant licences in respect of or otherwise turn to account the property, rights or information so acquired.
- (H) To enter into partnerships or into any arrangements for sharing profits, union of interests, co-operation, joint venture, reciprocal concession or otherwise with any person or company carrying on or engaged in or about to carry on or engage in any business or transaction which this company is authorised to carry on or engage in or any business or transaction capable of being conducted so as directly or indirectly to benefit the Company.
- (I) To take or otherwise acquire and to hold shares and securities in any company other than the Company and to sell, hold, or re-issue with or without guarantee or otherwise deal with the same.
- (J) To enter into any arrangements with any Governments or authorities, supreme, municipal, local or otherwise, that may seem conducive to the Company's objects or any of them and to obtain from any such Government or authority any rights, privileges and concessions which the Company may think it desirable to obtain and carry out, exercise and comply with any such arrangements, rights, privileges and concessions.

- (K) To promote any company or companies for the purpose of acquiring all or any of the property and liabilities of the Company or for any other purpose which may seem directly or indirectly calculated to benefit the Company.
- (L) Generally to purchase, take on lease, exchange, hire or otherwise acquire any real and personal property and any rights or privileges which the Company may think necessary or convenient for the purposes of its business.
- (M) To borrow or raise or secure the payment of money in such a manner as the Company may think fit and in particular by mortgage or charging debentures or debenture stock, perpetual or otherwise the undertaking of all or any part of the property or assets of the Company whether present or future and by issuing whether at par or at a premium or discount or depositing any debentures or debenture stock, notes or other instruments constituting and acknowledgement of indebtedness whether creating a charge or not and without in any limiting the generality of this proviso to raise money by way of lottery or raffle provided any necessary licence is first obtained.
- (N) To secure a guarantee by mortgage, charge or otherwise, the performance and discharge of any contract, obligation or liability of the Company or of any person or corporation with whom or with which the Company has dealings or having a business or undertaking in which the Company is concerned or interested, whether directly or indirectly.
- (O) To receive and acquire money by donation, gift, subscription or otherwise and to apply or expend such funds to or upon all or any of the objects of the company, directly or indirectly.
- (P) To receive money on loan upon such terms as the Company may approve, and to guarantee the obligations and contracts of any person or corporation.
- (Q) To make advances to customers and others with or without security, and upon such terms as the Company may approve.
- (R) To grant pensions, allowances and gratuities to officers, ex-officers and employees of the Company or the dependents or connections of such persons, to establish and maintain or concur in establishing and maintaining trusts, funds or schemes (whether contributory or non-contributory) with a view to providing pensions or other benefits for any such persons as aforesaid, their dependents or connections, and to support or subscribe to any charitable funds or institutions, the support of which may, in the opinion of the Directors, be calculated directly or indirectly to benefit the Company or its employees.
- (S) To draw, make, accept, endorse, negotiate, discount and execute promissory notes, bills of exchange and other negotiable instruments.
- (T) To invest and deal with the monies of the Company not immediately required for the purposes of its objects in or upon such investments or securities and in such manner as may from time to time be determined. Provided that prior notification will always be given to the Revenue Commissioners where it is intended to accumulate funds over a period in excess of two years for any purpose.
- (U) To accept payment for any property or rights sold or otherwise disposed of or dealt with by the Company, either in cash, by instalments or otherwise, or in fully or partly paid-up shares of any company or corporation, with or without deferred or preferred or special rights or restrictions in respect of dividend, repayment of capital, voting or otherwise, or in debentures or mortgage debentures or debenture stock, mortgages or other securities of any company or corporation, or partly in one mode and partly in another, and generally on such terms as the Company may determine, and to hold, dispose of or otherwise deal with any shares, stock or securities so acquired.

- (V) To sell, improve, manage, develop, turn to account, exchange, let on rent royalty, share profits or otherwise, grant licences, easements and other rights in or over, and in any other manner deal with or dispose of the undertaking and all or any of the property and assets for the time being of the Company for such consideration as the Company may think fit.
  - (W) To amalgamate with any other company.
  - (X) To do all or any of the above things in any part of the world, and either as principals, agents, trustees, contractors or otherwise, and either alone or in conjunction with others, and either by or through agents, trustees, sub- contractors or otherwise.
  - (Y) To do all such things as are incidental or conducive to the above main object.
3. The liability of the members is limited.
  4. Every member of the Company undertakes to contribute to the assets of the Company, in the event of the same being wound up while he is a member or within one year after he ceases being a member, for payment of the debt and liabilities of the Company contracted before he ceases to be a member, and of the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributories among themselves, such amount as may be required not exceeding €1.27.
  5. If upon the winding up or dissolution of the Company 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 Company but shall be given or transferred to some other charitable institution or institutions having main objects similar to the main objects of the Company and which shall prohibit the distribution of its or their income and property among its or their members to an extent at least as great as is imposed on the Company under or by virtue of Clause six and seven hereof, such institution or institutions to be determined by the members of the Company at or before the time of dissolution, and if and so far as effect cannot be given to such provision, then to some charitable object.
  6. The income and property of the company, whencesoever derived, shall be applied solely towards the promotion of the main objects of the company as set forth in this Memorandum of Association, and no portion thereof shall be paid or transferred directly or indirectly by way of dividend, bonus or otherwise howsoever by way profit to the members of the company.
  7. Provided that nothing herein shall prevent the payment, in good faith, of reasonable and proper remuneration to any officer or servant of the company, or to any member of the company, in return for any services actually rendered to the company, nor prevent the payment of interest at a rate not exceeding eight per cent per annum on money lent or reasonable and proper rent for premises demised or let by any member to the company; but so that no member of the Council of Management or Board of Directors of the company shall be appointed to any salaried office of the company or any office of the company paid by fees, and that no remuneration or other benefit in money or money's worth shall be given by the company to any member of such Council or Board of Directors, except repayment of out-of-pocket expenses and interest at the rate aforesaid on money lent or reasonable and proper rent for premises demised or let to the company provided that the provision last aforesaid shall not apply to any payment to any company of which a member of the Council of Management or Board of Directors may be a member, and in which such member shall not hold more than one-hundredth part of the capital, and such member shall not be bound to account for any share of profits he may receive in respect of any such payment
  8. No addition, alteration or amendments shall be made to or in the provisions of the Memorandum or Articles of Association for the time being in force unless the same shall have been previously approved by the Revenue Commissioners.

9. Annual audited accounts shall be kept and made available to the Revenue Commissioners on request.

**COMPANIES ACTS 1963 TO 2001**

**COMPANY LIMITED BY GUARANTEE AND**

**NOT HAVING A SHARE CAPITAL**

**ARTICLES OF ASSOCIATION**

**OF**

**THE IRISH WOODLAND TRUST LIMITED**

**PRELIMINARY**

The Regulations contained in Table C of the Companies Acts, 1963 to 1983 shall apply to the Company save in so far as they are excluded or varied hereby.

1. In these Articles: -

"the Act" means the Companies Act, 1963 or any statutory modification thereof.

"the Directors" means the Directors for the time being of the Company or the Directors present at a meeting of the Board of Directors and include any person occupying the position of Director by whatever name called;

"Secretary" means any person appointed to perform the duties of the Secretary of the Company;

"the Seal" means the Common Seal of the Company;

"the office" means the registered office for the time being of the Company

Expressions referring to writing shall, unless the contrary intention appears, be construed as including references to printing, lithography, photography and any other modes of representing or reproducing words in a visible form.

Unless the contrary intention appears, words or expressions contained in these Articles shall bear the same meaning as in the Act, or any statutory modification thereof in force at the date at which these Articles become binding on the Company.

**MEMBERS**

2. The number of members with which the Company proposes to be registered is seven but the Directors may from time to time register an increase of members.
3. (i) The subscribers to the Memorandum of Association and such other persons as Directors shall admit to membership shall be members of the Company.  
(ii) No person shall be considered a member of the Company until such annual subscription and other fees as stipulated by the Directors have been paid. On paying

such fees each member submits himself/herself to the Memorandum and Articles of Association of the Company.

- (iii) Failure to pay the annual subscription within on month of the due date may result in the membership being terminated at the discretion of the Board.
4. The rights and liabilities attaching to any Members of the Company may be varied from time to time by a special Resolution of the Company.

### **GENERAL MEETINGS**

5. All general meetings of the Company shall be held in the State.
6. (i) Subject to paragraph (ii), the Company shall in each year hold a general meeting as its annual general meeting in addition to any other meetings in that year and shall specify the meeting as such in the notices calling it; and not more than 15 months shall elapse between the date of one annual general meeting of the Company and that of the next.
- (ii) So long as the Company holds its first annual general meeting within 18 months of its incorporation, it need not hold it in the year of its incorporation or in the following year. Subject to Article 5, the annual general meeting shall be held at such time and at such place in the State as the Directors shall appoint.
7. All general meetings other than annual general meetings shall be called extraordinary general meetings.
8. The Directors may, whenever they think fit, convene an extraordinary general meeting and extraordinary general meetings shall also be convened on such requisition or in default may be convened by such requisitionists as provided by Section 132 of the Act.

### **NOTICE OF GENERAL MEETING**

9. Subject to Sections 133 and 141 of the Act an annual general meeting and meeting called for the passing of a special resolution shall be called by 21 days' notice in writing at the least and a meeting of the Company (other than an annual general meeting or a meeting for the passing of a special resolution) shall be called by 14 days' notice in writing at the least. The notice shall be exclusive of the day on which it is served or deemed to be served and of the day for which it is given and shall specify the place, the day and the hour of meeting and in the case of special business the general nature of that business, and shall be given in manner hereinafter mentioned to such persons as are under the Articles of the Company entitled to receive notices from the Company.
10. The accidental omission to give notice of a meeting to or the non-receipt of notice of a meeting by any person entitled to receive notice shall not invalidate the proceedings at that meeting.

### **PROCEEDINGS AT GENERAL MEETING**

11. All business shall be deemed special that is transacted at an extraordinary general meeting, and also all that is transacted at an annual general meeting, with the exception of the consideration of accounts, balance sheets and the reports of the Directors and Auditors, the election of Directors in the place of those retiring, the re-appointment of the retiring Auditors, and the fixing of the remuneration of the Auditors.
12. No business shall be transacted at any general meeting unless a quorum of members is present at the time when the meeting proceeds to business; save as herein otherwise provided, four members present in person shall be a quorum.
13. If within half an hour from, the time appointed for the meeting a quorum is not present, the meeting, if convened upon the requisition of members shall be dissolved; in any other case it shall stand adjourned to the same day in the next week at the same time and place, or to

such other day and at such other time and place as the Directors may determine, and if at the adjourned meeting a quorum is not present within half an hour from the time appointed for the meeting, the members present shall be a quorum.

14. The Chairman, if any, of the Board of Directors shall preside as Chairman at every general meeting of the Company, or if there is no such Chairman, or if he is not present within 15 minutes after the time appointed for the holding of the meeting or is unwilling to act, the Directors present shall elect one of their number to be Chairman of the meeting.
15. If at any meeting no Director is willing to act as Chairman or if no Director is present within 15 minutes after the time appointed for holding the meeting, the members present shall choose one of their number to be Chairman of the meeting.
16. The Chairman may with the consent of any meeting at which a quorum is present (and shall, if so directed by the meeting) adjourn the meeting from time to time and from place to place, but no business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place. When a meeting is adjourned for 30 days or more, notice of the adjourned meeting shall be given as in the case of an original meeting. Save as aforesaid, it shall not be necessary to give any notice of an adjourned meeting or of the business to be transacted at an adjourned meeting.
17. At any general meeting a resolution put to the vote of the meeting shall be decided on a show of hands unless a poll is (before or on the declaration of the result of the show of hands) demanded: -
  - (a) by the Chairman, or
  - (b) by at least two members present in person or by proxy, or
  - (c) by any member or members present in person and representing not less than one-tenth of the total voting rights of all the members having the right to vote at the meeting.

Unless a poll is so demanded, a declaration by the Chairman that a resolution has, on a show of hands, been carried or carried unanimously or by a particular majority or lost, and an entry to that effect in the book containing the minutes of proceedings of the Company shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against such resolution. The demand for a poll may be withdrawn.

18. Except as provided in Article 20 if a poll is duly demanded it shall be taken in such manner as the Chairman directs and the result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded.
19. Where there is an equality of votes, whether on a show of hands or on a poll, the Chairman of the meeting at which the show of hands takes place or at which the poll is demanded, shall be entitled to a second or casting vote.
20. A poll demanded on the election of a chairman, or on a question of adjournment shall be taken forthwith. A poll demanded on any other question shall be taken at such time as the Chairman of the meeting directs, and any business other than that upon which a poll has been demanded may be proceeded with pending the taking of the poll.
21. Subject to Section 141 of the Act, a resolution in writing signed by all the members for the time being entitled to attend and vote on such resolution at a General Meeting (or being bodies corporate by their duly authorised representative) shall be as valid and effective for all purposes as if the resolution had been passed at a general meeting of the Company duly convened and held, and if described as a special resolution shall be deemed to be a special resolution within the meaning of the Act.



22. (i) The Members of the Board of Directors shall be entitled to five votes, every other fully paid up member shall be entitled to one vote. The right to vote shall cease on death or cessation of membership.
- (ii) When voting in the election of the Board of Directors, each and every member shall be entitled to one vote only.
23. A member of unsound mind, or in respect of whom an order has been made by any Court having jurisdiction in lunacy, may vote, whether on a show of hands or on a poll, by his committee, receiver, guardian, or other person appointed by that Court, and any such committee, receiver, guardian, or other person may vote by proxy on a show of hands or on a poll.
24. No member shall be entitled to vote at any general meeting unless all monies immediately payable by him to the Company have been paid.
25. No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is given or tendered, and every vote not disallowed at such meeting shall be valid for all purposes. Any such objection made in due time shall be referred to the Chairman of the meeting whose decision shall be final and conclusive.
26. Votes may be given either personally or by proxy.
27. The instrument appointing a proxy shall be in writing under the hand of the appointer or of his attorney duly authorised in writing, or, if the appointer is a body corporate, either under seal or under the hand of an officer or attorney duly authorised. A proxy need not be a member of the Company.
28. The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority shall be deposited at the office or at such other place within the State as is specified for that purpose in the notice convening the meeting not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, or, in the case of a poll, not less than 48 hours before the time appointed for the taking of the poll, and in default the instrument of proxy shall not be treated as valid.
29. An instrument appointing a proxy shall be in the following form or a form as near thereto as circumstances permit: -

### **THE IRISH WOODLAND TRUST**

I/We, \_\_\_\_\_ of \_\_\_\_\_  
in the County of \_\_\_\_\_ being a member/members of the above named  
Company, hereby appoint \_\_\_\_\_ of \_\_\_\_\_ or failing him \_\_\_\_\_ of \_\_\_\_\_ as  
my/our proxy to vote for me/us on my/our behalf at the (annual or extraordinary,  
as the case may be) general meeting of the Company to be held on the \_\_\_\_\_ day  
of \_\_\_\_\_ 20\_\_\_\_ and at any adjournment thereof.

Signed this \_\_\_\_\_ Day of \_\_\_\_\_ 20\_\_\_\_

\*in favour of

This form is to be used \_\_\_\_\_ the resolution

\*against

Unless otherwise instructed, the proxy will vote as he thinks fit

\*Strike out whichever is not desired

30. The instrument appointing a proxy shall be deemed to confer authority to demand or join in demanding a poll.
31. A vote in accordance with the terms of an instrument of proxy shall be valid notwithstanding the previous death or insanity of the principal or revocation of the proxy or of the authority under which the proxy was executed, if no intimation in writing of such death, insanity or revocation as aforesaid is received by the Company at the office before the commencement of the meeting or adjourned meeting at which the proxy is used.

### **BODIES CORPORATE ACTING BY REPRESENTATIVES AT MEETING**

32. Any body corporate which is a member of the Company may by resolution of its directors or other governing body authorise such persons as it thinks fit to act as its representative at any meeting of the Company, and the person so authorised shall be entitled to exercise the same powers on behalf of the body corporate which he represents as that body corporate could exercise if it were an individual member of the Company.

### **ANNUAL SUBSCRIPTION**

33. The Directors shall be entitled from time to time to determine any Annual Subscription to be payable by any member of the Company. Such subscription shall be payable in advance on the 1st day of July in each year. A person becoming a member of the Company after the 1st day of July in any year may be required by the Directors to pay the entire Annual Subscription in respect of that year. In the event that any member shall cease to be a member prior to the 1st day of July in any year that member shall not be entitled to any rebate of his Annual Subscription paid for that year. The terms and conditions attaching to Life Subscriptions shall be determined by the Directors in their absolute discretion from time to time.

### **DIRECTORS**

34. The number of Directors and the names of the first Directors shall be determined in writing by the subscribers of the Memorandum of Association or a majority of them.

### **RESIGNATION, CESSATION AND EXPULSION OF MEMBERSHIP**

35. (a) A member of any class may by notice in writing to the Secretary of the Company resign his membership of the Company.
- (b) Membership of the Company shall automatically cease on any member's death.
- (c) (i) If any member shall refuse or wilfully neglect to comply with any of these Articles of Association or shall have been guilty of such conduct as in the opinion of the Directors either shall have rendered him unfit to remain a member of the Company or shall be injurious to the Company or if the Directors shall for any other good reason require that a member shall be expelled such member may by a Resolution of the Directors be expelled from membership provided that he shall have been given notice of the intended resolution for his expulsion and shall have been afforded an opportunity of giving orally or in writing to the Directors any explanation *or* defence as he may think fit.
- (ii) No member or group of members of the Company shall put himself / herself forward as acting on behalf of the Company in any matter save with the authority of the Board of Directors. Any member who does so shall be subject to disciplinary proceedings at the discretion of the Board of Directors and may be held personally liable for any loss incurred or sustained by the Company or by any third party as a result of their action and shall account to the Company for any profit made by them as a result of their actions.

Notice under this Article shall be deemed to have been served if sent by post in accordance with the provisions set out in Article 71 of these Articles whether or not it is actually received by the member intended to be served with such notice.

### **BORROWING POWERS**

36. The Board of Directors may borrow, raise or secure the payment of money in such manner as the Board of Directors shall think fit and in particular by the issue of debentures or debenture stock, perpetual or otherwise, charged upon all or any of the Company's property (both present and future) and may purchase, redeem or pay off any such securities and apply the money so raised to the purposes of the Company. Every mortgage made in pursuance of this power may contain a power of sale and all usual mortgage powers and provisos. As regards any property taken by the Company, not for the general purpose of the Company, but on special trust, the power of mortgaging shall apply only to such extent as is consistent with the trusts on which the Company holds the property. Where so required by law, the power hereby conferred shall only be exercised with the consent of the Commissioners of Charitable Donations and Bequests.

### **POWERS AND DUTIES OF DIRECTORS**

37. The business of the Company shall be managed by the Directors, who may pay all expenses incurred in promoting and registering the Company, and exercise all such powers of the Company as are not by the Act or by these Articles required to be exercised by the Company in general meeting subject nevertheless to the provisions of the Act and of these Articles and to such directions, being not inconsistent with the aforesaid provisions, as may be given by the Company in general meeting, but no direction given by the Company in general meeting shall invalidate any prior act of the Directors which would have been valid if that direction had not been given.
38. The Directors may from time to time and at any time by power of attorney appoint any company, firm or person or body of persons, whether nominated directly or indirectly by the Directors to be the attorney or attorneys of the Company for such purposes and with powers, authorities and discretions (not exceeding those vested in or exercisable by the Directors under these Articles) and for such period and subject to such conditions as they may think fit, and any such powers of attorney may contain such provisions for the protection and convenience of persons dealing with any such attorney as the Directors may think fit, and may also authorise any such attorney to delegate all or any of the powers, authorities and discretions vested in him.
39. All cheques, promissory notes, drafts, bills of exchange and other negotiable instruments, and all receipts for moneys paid to the Company, shall be signed, drawn, accepted, endorsed or otherwise executed, as the case may be, by such person or persons and in such manner as the Directors shall from time to time by resolution determine.
40. The Directors shall cause minutes to be made in books provided for the purpose: -
- (a) of all appointments of officers made by the Directors;
  - (b) of the names of the Directors present at each meeting of the Directors and of any committee of the Directors;
  - (c) of all resolutions and proceedings at all meetings of the Company, and of the Directors and of committees of Directors.

### **DISQUALIFICATION OF DIRECTORS**

41. The office of Director shall be vacated if the Director:-
- (a) holds any office or place of profit under the Company or

- (b) is adjudged bankrupt in the State or in Northern Ireland or Great Britain or makes any arrangement or composition with his creditors generally; or
- (c) becomes prohibited from being a Director by reason of any order made under Section 184 of the Act; or
- (d) becomes of unsound mind; or
- (e) resigns his office by notice in writing to the Company; or
- (f) is convicted of an indictable offence unless the Directors otherwise determine; or
- (g) is directly or indirectly interested in any contract with the Company and fails to declare the nature of his interest in manner required by Section 194 of the Act.
- (h) is convicted of any criminal offence other than an offence which in the reasonable opinion of the Board does not affect his position as a member of the Board.
- (i) is requested to vacate his/her office by a notice in writing signed by the rest of the Directors/

### **VOTING ON CONTRACTS**

- 42. A Director may vote in respect of any contract in which he is interested or any matter arising thereout provided that the Director so interested makes full disclosure of his interest pursuant to Section 194 of the Companies Act, 1963 as amended.

### **ROTATION OF DIRECTORS**

- 43. A Director shall not retire by rotation and Regulations 41 to 44 inclusive of Table C Part I shall be modified accordingly.
- 44. The Company may from time to time by ordinary resolution increase or reduce the number of Directors, and may also determine in what rotation the increased or reduced number is to go out of office.
- 45. The Directors shall have power at any time, and from time to time, to appoint any person to be a Director, either to fill a casual vacancy or as an addition to the existing Directors, but so that the total number of Directors shall not at any time exceed the number fixed in accordance with these Articles. Any Director so appointed shall hold office only until the next Annual General Meeting, and shall then be eligible for re-election, but shall not be taken into account in determining the Directors who are to retire by rotation at such meeting.
- 46. The Company may by ordinary resolution of which extended notice has been given in accordance with Section 142 of the Act remove any Director before the expiration of his period of office, notwithstanding anything in these Articles or in any agreement between the Company and such Director. Such removal shall be without prejudice to any claim such Director may have for damages for breach of any contract of service between him and the Company.
- 47. The Company may by ordinary resolution appoint another person in place of a Director removed from office under Article 50. Without prejudice to the powers of the Directors under Article 49 the Company in general meeting may appoint any person to be a Director, either to fill a casual vacancy or as an additional Director. A person appointed in place of a Director so removed or to fill such a vacancy shall be subject to retirement at the same time as if he had become a Director on the day on which the Director in whose place he is appointed was last elected a Director.

### **PROCEEDINGS OF DIRECTORS**

48. The Directors may meet together for the despatch of business, adjourn and otherwise regulate their meetings as they think fit. Questions arising at any meeting shall be decided by a majority of votes. Where there is an equality of votes, the Chairman shall have a second or casting vote. A Director may, and the Secretary on the requisition of a Director shall, at any time summon a meeting of the Directors. If the Directors so resolve it shall not be necessary to give notice of a meeting of Directors to any Director who being resident in the State is for the time being absent from the State.
49. Unless otherwise determined unanimously by the full Board of Directors, one third of the Directors plus one shall be the quorum necessary for the transaction of the business of the Directors.
50. The continuing Directors may act notwithstanding any vacancy in their number but, if and so long as their number is reduced below the number fixed by or pursuant to the Articles of the Company as the necessary quorum of Directors, the continuing Directors or Director may act for the purpose of increasing the number of Directors to that number or of summoning a general meeting of the Company, but for no other purpose.
51. The Directors may elect a Chairman of their meetings and determine the period for which he is to hold office, but, if no such Chairman is elected or if at any meeting the Chairman is not present within five minutes after the time appointed for holding the same, the Directors present may choose one of their number to be Chairman of the meeting.
52. The Directors may delegate any of their powers to committees consisting of such member or members of the Board as they think fit, any committee so formed shall, in the exercise of the powers so delegated, conform to any regulations that may be imposed on it by the Directors
57. A committee may elect a Chairman of its meetings; if no such Chairman is elected, or if at any meeting the Chairman is not present within 5 minutes after the time appointed for holding the same, the members present may choose one of their number to be Chairman of the meeting.
53. A committee may meet and adjourn as it thinks proper. Questions arising at any meeting shall be determined by a majority of votes of the members present, and when there is an equality of votes, the Chairman shall have a second or casting vote.
54. All acts done by any meeting of the Directors or of a committee of Directors or by any person acting as a Director shall, notwithstanding that it is afterwards, discovered that there was some defect in the appointment of any such Director or person acting as aforesaid, or that they or any of them were disqualified, be as valid; as if every such person had been duly appointed and was qualified to be a Director.
55. The Board of Directors may at their sole discretion, allow non-Board members to attend Board meetings as observers with the right to speak, but they shall not have the right to vote or be counted in a quorum.
56. The Board of Directors shall have power from time to time to make, repeal, or alter such regulations as to the procedure of the Board of Director, for the conduct of the general affairs of the Company, and for the despatch of business as the Board of Directors may deem necessary, provided that such regulations do not contravene any of the provisions contained in these Articles or amount to such an addition to or alteration of these Articles as could only legally be made by Special Resolution of the Company.
57. The Board of Directors may appoint such honorary officers, apart from the Chairman, as they may think from time to time desirable, determine their respective powers and duties and the tenure of their office.
58. The Board of Directors may appoint from members of the Company any committees for any special purposes and may add to such committee for such length of time and with such

powers of voting or otherwise as the Board of Directors may think fit, any member of the Company whose aid they judge useful to forward the objects of the Company provided always that the chairman of each such committee is a Director.

59. A resolution in writing, signed by all the Directors for the time being entitled to receive notice of a meeting of the Directors, shall be as valid as if it had been passed at a meeting of the Directors duly convened and held.
60. A written resolution of the Directors pursuant to Regulation 109 of Part 1 of Table A may consist of several documents in the like form each signed by one or more of the Directors and shall be deemed to be signed by any Director if approved by him by letter, telegram, telex or facsimile.
61.
  - (a) For the purpose of these Articles, the contemporaneous, linking together by telephone or other means of audio communication of a number of Directors not less than the quorum shall be deemed to constitute a meeting of the Directors, and all the provisions in these Articles as to meetings of the Directors shall apply to such meetings.
  - (b) Each of the Directors taking part in the meeting must be able to hear each of the other Directors taking part.
  - (c) At the commencement of the Meeting each Director must acknowledge his presence and that he accepts that the conversation shall be deemed to be a meeting of the Directors.
  - (d) A Director may not cease to take part in the meeting by disconnecting his telephone or other means of communication unless he has previously obtained the express consent of the chairman of the meeting, and a Director shall be conclusively presumed to have been present and to have formed part of the quorum at all times during the meeting unless he has previously obtained the express consent of the chairman of the meeting to leave the meeting as aforesaid.
  - (e) A minute of the proceedings at such meeting by telephone or other means of communication shall be sufficient evidence of such proceedings and of the observance of all necessary formalities if certified as a correct minute by the chairman of the meeting.

#### **SECRETARY**

62. The Secretary shall be appointed by the Directors for such term and at such remuneration and upon such conditions as they may think fit, and any Secretary so appointed may be removed by them.
63. A provision of the Act or these Articles requiring or authorising a thing to be done by or to a Director and the Secretary shall not be satisfied by its being done by or to the same person acting both as Director and as, or in place of, the Secretary.

#### **THE SEAL**

64. The seal shall be used only by the authority of the Directors or of a committee of Directors authorised by the Directors in that behalf, and every instrument to which the seal shall be affixed shall be signed by a Director and shall be countersigned by the Secretary or by a second Director or by some other person appointed by the Directors for the purpose.

#### **ACCOUNTS**

65. The Directors shall cause proper books of account to be kept relating to:-
  - (a) all sums of money received and expended by the Company and the matters in respect of which the receipt and expenditure takes place;

- (b) all sales and purchase of goods by the Company; and
- (c) the assets and liabilities of the Company.

Proper books shall not be deemed to be kept if there are not kept such books of account as are necessary to give a true and fair view of the state of the Company's affairs and to explain its transactions.

- 66. The books of account shall be kept at the office or, subject to Section 147 of the Act, at such other place as the Directors think fit, and shall at all reasonable times be open to the inspection of the Directors.
- 67. The Directors shall from time to time determine whether and to what extent and at what times and places and under what conditions or regulations the accounts and books of the Company or any of them shall be open to the inspection of members not being Directors, and no member (not being a Director) shall have any right of inspecting any account or book or document except as conferred by statute or authorised by the Directors or by the Company in general meeting.
- 68. The Directors shall from time to time in accordance with Sections 148, 150, 157 and 158 of the Act cause to be prepared and to be laid before the annual general meeting of the Company such profit and loss accounts, balance sheets, group accounts and reports as are required by those Sections to be prepared and laid before the annual general meeting of the Company.
- 69. A copy of every balance sheet (including every document required by law to be annexed thereto) which is to be laid before the Annual General Meeting of the Company together with a copy of the Directors' report and Auditors' report shall not less than 21 days before the date of the Annual General Meeting, be sent to every person entitled under the provisions of the Act to receive them.

#### **AUDIT**

- 70. Auditors shall be appointed and their duties regulated in accordance with Sections 160 to 163 of the Act.

#### **NOTICES**

- 71. A notice may be given by the Company to any member either personally or by sending it by post to him to his registered address. Where a notice is sent by post, service of the notice shall be deemed to be effected by properly addressing, prepaying and posting a letter containing the notice, and to have been effected in the case of the notice of a meeting at the expiration of 24 hours after the letter containing the same is posted, and in any other case at the time at which the letter would be delivered in the ordinary course of post.
- 72. Notice of every general meeting shall be given in any manner hereinbefore authorised to:-
  - (a) every member,
  - (b) every person being a personal representative or the Official Assignee in bankruptcy of a member where the member but for his death or bankruptcy would be entitled to receive notice of the meeting; and
  - (c) the Auditor for the time being of the Company.

No other person shall be entitled to notices of General Meetings.

**NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS**