

IN SUBSTITUTION OF SUBMISSION 10506832/2

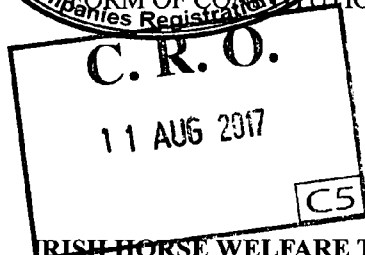


COMPANIES ACT 2014

SCHEDULE 10

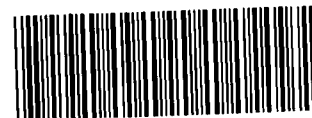
A

FORM OF CONSTITUTION OF COMPANY LIMITED BY GUARANTEE



CONSTITUTION

OF



6965629

IRISH HORSE WELFARE TRUST COMPANY LIMITED BY GUARANTEE

MEMORANDUM OF ASSOCIATION

1. The name of the Company is: **IRISH HORSE WELFARE TRUST COMPANY LIMITED BY GUARANTEE (otherwise known as I.H.W.T.)**.
2. The company is a company limited by guarantee, registered under *Part 18* of the *Companies Act 2014*.
3. The main objects for which the Company is established are:
 - (i) To promote kindness and prevent neglect and/or cruelty to equines (i.e. horses, ponies, donkeys and mules).
 - (ii) To foster knowledge of the psychology and care of equines amongst the public.
4. *The following objects set out hereafter are exclusively subsidiary and ancillary to the main object set out above and these objects are to be used only for the attainment of that main object and any income generated therefrom is to be applied for the main object only.*
 - (i) To provide for the treatment of sick, injured or neglected equines to include those which are the property of persons who cannot afford to do so.
 - (ii) To provide food, shelter and appropriate care for such animals, rehabilitate and re-home them where possible and to provide for the humane destruction of animals where necessitated under veterinary advice.
 - (iii) To undertake to continuously aim to increase standards relating to the welfare of equines in Ireland.
5. **The following are the powers of the company:**
 - (a) To raise funds by whatever means, whether by public subscription or otherwise for the main objects and to assist similar organisations.
 - (b) To issue, appeal, solicit, collect and receive subscriptions or gifts of all descriptions whether absolute or conditional for the promotion of the main objects of the company and to accept donations upon any special terms.
 - (c) To initiate, organize, run, engage in or be associated with exhibitions, theatrical, musical, film, television or radio productions, games, music, lottery sweepstakes, drawing for prizes, races, competitions and all other such functions as may be calculated or assist in the raising of funds of the



implementation of schemes and to engage in any business activity which may be deemed to be expedient for the purpose of raising funds.

(d) To carry on any business which may seem to the Company capable of being conveniently carried on in connection with the above main object or calculated directly or indirectly to enhance the value of or render profitable any of the Company's property, rights or interests.

(e) To apply for all licences which may be required to further the main objects.

(f) To borrow or raise or secure the payment of money for the purposes of or in connection with the company's main objects, and for the purposes of or in raising of money by the company to become a member of any building society.

(g) To mortgage and charge the undertaking and all or any of the real and personal property and assets, present or future, and all or any of the uncalled capital for the time being of the company, and to issue at par or at a premium or discount, and conditions as may be thought fit, debentures or debenture stock, either permanent or redeemable or repayable, and collaterally or further to secure any securities of the company by a trust deed or other assurance.

(h) To receive and acquire money by donation, gift, subscription or otherwise and to apply or expend such funds to or upon all the main objects of the company directly or indirectly.

(i) 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.

(j) To make advances to customers and others with and upon such terms as the company may approve.

(k) To draw, make, accept, endorse, negotiate, discount and execute promissory notes, bills of exchange and other negotiable instruments.

(l) 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 permission will always be obtained from the Revenue Commissioners where it is intended to accumulate funds over a period in excess of two years for any purpose.

(m) 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.

(n) 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.

(o) To grant pensions, allowances or charitable aid to any person who may have served the Company as an employee, or to the wives, husbands, children or other dependents of such person provided that such pensions, gratuities, allowances or charitable aid shall be no more than that provided by a pension Scheme covered by Part 30 of the Taxes Consolidation Act, 1997 and provided that such pension scheme has been operated by the Company and the beneficiary of the pensions, gratuities, allowances or charitable aid, or their spouse or parent, has been a member of

the pension scheme while employed by the Company; and to make payments towards insurance and to form and constitute to provident and benefit funds for the benefit of any person employed by the Company and to subscribe or guarantee money for charitable objects.

(p) To do all or any of the above things on any part of the world, and as principals, agents, contractors, trustees or otherwise, and either by or through trustees, agents, sub-contractors or otherwise and either alone in partnership or conjunction with any person or company, and to contract for the carrying on of any operation connected with the Company's main object by any person or company.

(q) To do all such other things as may be deemed incidental or conducive to the attainment of the above main object(s).

And it is hereby declared that in the construction of this Clause, the word "company", except where used in reference to this Company, shall be deemed to include any person or partnership or other body of persons, whether incorporated or not incorporated and whether domiciled in Ireland or elsewhere, and words denoting the singular number only shall include the plural number and vice versa.

6. The liability of the members is limited.
7. Every member of the company undertakes to contribute to the assets of the company, if the company is wound up while he or she is a member or is wound up within one year after the date on which he or she ceases to be a member, for
 - (a) the payment of the debts and liabilities of the company contracted before he or she ceases to be a member, and the costs, charges and expenses of winding up; and
 - (b) the adjustment of the rights of contributories among themselves.such amount as may be required, not exceeding €1.269738 (IRP£1.00).

WINDING UP

8. 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 object(s) 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 imposed on the company under or by virtue of Clause 9 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 with the agreement of the Charities Regulator. Final accounts will be prepared and submitted that will include a section that identifies and values any assets transferred along with the details of the recipients and the terms of the transfer.

INCOME AND PROPERTY

9. The income and property of the Company shall be applied solely towards the promotion of its main object(s) as set forth in this Memorandum of Association. No portion of the Company's income and property shall be paid or transferred directly or indirectly by way of dividend, bonus or otherwise howsoever by way of profit to members of the Company. No Director shall be appointed to any office of the Company paid by salary or fees, or receive any remuneration or other benefit in money or money's worth from the Company.

However, nothing shall prevent any payment in good faith by the company of:

- a) reasonable and proper remuneration to any member, officer or servant of the company (not being

a Director) for any services rendered to the Company:

b) interest at a rate not exceeding 5% per annum on money lent by Directors or other members of the Company to the Company:

c) reasonable and proper rent for premises demised and let by any member of the company (including any Director) to the company:

d) reasonable and proper out of pocket expenses incurred by any Director in connection with attendance to any matter affecting the Company:

e) fees, remuneration or other benefit in money's worth to any Company of which a Director may be a member holding nor more than one hundredth part of the issued capital of such Company;

(f) Nothing shall prevent any payment by the company to a person pursuant to an agreement entered into in compliance with Section 89 of the Charities Act, 2009 (as for the time being amended, extended or replaced).

ADDITIONS, ALTERATIONS OR AMENDMENTS

10. No addition, alteration or amendment shall be made to or in the provisions of this Memorandum of Association for the time being in force unless the same shall have been previously approved in writing by the Revenue Commissioners. The organisation must ensure that the Charities Regulator has a copy of its most recent governing instrument.

KEEPING ACCOUNTS

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

ARTICLES OF ASSOCIATION

PRELIMINARY

1. In these Articles, unless there is something in the subject or context inconsistent herewith:

The "Act" means the Companies Act, 2014.

The "Company" means the above named Company.

The "Directors" means the members for the time being of the board of directors of the Company and "Director" shall be construed accordingly.

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

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

The "Seal" means the Common Seal of the Company.

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

MEMBERS

2. For the purposes of registration the number of members of the Company is taken to be seven but the Company may from time to time register an increase of members.

3. The members of the Company shall be (i) the subscribers to the Memorandum of Association and (ii) such other persons as the Directors shall from time to time admit to membership and as shall sign a written consent to become a member.

RIGHTS OF MEMBERS

4. Membership of the Company is not transferable and shall cease:-

(a) on the member's death or bankruptcy;

(b) if the member resigns by serving notice in writing to the Directors of the Company at its registered office.

GENERAL MEETINGS

5. The Company shall hold a general meeting in every calendar year as its annual general meeting at such time and place as may be determined by the Directors and shall specify the meeting as such in the notices calling it provided that every annual general meeting except the first shall be held not more than fifteen months after the holding of the last preceding annual general meeting and that so long as the Company holds its first annual general meeting within eighteen months of the date of incorporation, it need not hold it in the year of its incorporation.

5A. 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, ten members present in person shall be a quorum.

6. All general meetings other than annual general meetings shall be known as extraordinary general meetings.
7. Directors may, whenever they think fit, convene an extraordinary general meeting.
8. If, at any time, there are not sufficient directors capable of acting to form a quorum, any Director of the Company or any member of it may convene an extraordinary general meeting in the same manner as nearly as possible as that in which meetings may be convened by the Directors.
9. The Directors of the Company shall, on the requisition of one or more members holding, or together holding, at the date of the deposit of the requisition, not less than 10% of the total voting rights of all the members having, at the date of the deposit, the right to vote at general meetings of the Company, forthwith proceed duly to convene an extraordinary general meeting of the Company.
10. The requisition shall state the objects of the meeting and shall be signed by the requisitionists and deposited at the registered office of the Company and may consist of several documents in like form each signed by one or more requisitionists.
11. If the Directors do not within 21 days after the date of the deposit of the requisition proceed duly to convene a meeting to be held within 2 months after that date (the "requisition date"), the requisitionists, or any of them representing more than 50% of the total voting rights of all of them, may themselves convene a meeting but any meeting so convened shall not be held after the expiration of 3 months after the requisition date.
12. Any reasonable expenses incurred by the requisitionists by reason of the failure of directors duly to convene a meeting shall be repaid to the requisitionists by the company and any sum so repaid shall be retained by the company out of any sums due or to become due from the Company by way of fees or other remuneration in respect of their services to such of the Directors as were in default.
13. For the purposes of Articles 10 to 13, the Directors shall, in the case of a meeting at which a resolution is to be proposed as a special resolution, be deemed not to have duly convened a meeting if they do not give such notice of it as is required by Section 181 of the Act.
14. A meeting convened under Articles 10 or 12 shall be convened in the same manner as nearly as possible as that in which meetings are to be convened by directors.
15. The chairperson of the board of directors shall preside as chairperson at every general meeting of the Company, or if there is no such chairperson, or if he or she 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 chairperson of the meeting.
16. If at any meeting no director is willing to act as chairperson 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 chairperson of the meeting.
17. The chairperson 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. However, 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 but, subject to that, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.
18. Unless a poll is demanded in accordance with Article 38, at any general meeting:
 - (a) a resolution put to the vote of the meeting shall be decided on a show of hands; and
 - (b) a declaration by the chairperson 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 the 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.

19. Where there is an equality of votes, whether on a show of hands or on a poll, the chairperson 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. Subject to section 193 of the Act (as modified by section 1208 of the Act) a resolution in writing signed by all the members of the Company for the time being entitled to attend and vote on such resolution at a general meeting (or being bodies corporate by their duly appointed representatives) 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. Any such resolution in writing may consist of several documents in like form each signed by one or more members. It shall be deemed to have been passed at a meeting held on the date on which it was signed by the last member to sign, and, where the resolution states a date as being the date of his or her signature thereof by any member, this statement shall be prima facie evidence that it was signed by him or her on that date.

NOTICE OF GENERAL MEETINGS

21. A meeting of the Company, other than an adjourned meeting, shall be called:

(a) in the case of the annual general meeting or an extraordinary general meeting for the passing of a special resolution, by not less than 21 days' notice;

(b) in the case of any other extraordinary general meeting, by not less than 7 days' notice.

22. A meeting of the Company shall, notwithstanding that it is called by shorter notice than that specified in Article 22, be deemed to have been duly called if it is so agreed by:

(a) all the members entitled to attend and vote at the meeting; and

(b) unless no statutory auditors of the Company stand appointed in consequence of the Company availing itself of the audit exemption, the statutory auditors of the Company.

23. Where notice of a meeting is given by posting it by ordinary prepaid post to the registered address of a member, then, for the purposes of any issue as to whether the correct period of notice for that meeting has been given, the giving of the notice shall be deemed to have been effected on the expiration of 24 hours following posting.

24. In determining whether the correct period of notice has been given by a notice of a meeting, neither the day on which the notice is served nor the day of the meeting for which it is given shall be counted.

25. The notice of a meeting shall specify:

(a) the place, date and time of the meeting;

(b) the general nature of the business to be transacted at the meeting;

(c) in the case of a proposed special resolution, the text or substance of that proposed special resolution; and

(d) with reasonable prominence a statement that:

(i) a member entitled to attend and vote is entitled to appoint a proxy using the form set out in Section 184 of the Act or, where that is allowed, one or more proxies, to attend, speak and vote instead of him or her;

(ii) a proxy need not be a member;

(iii) the time by which the proxy must be received at the Company's registered office or some other place within the State as is specified in the statement for that purpose.

26. 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 the meeting.

VOTES OF MEMBERS

27. Where a matter is being decided (whether on a show of hands or on a poll), every member present in person and every proxy shall have one vote, but so that no individual member shall have more than one vote.

27A. No member shall be entitled to vote at any general meeting unless all moneys immediately payable by him to the Company have been paid.

28. 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 chairperson of the meeting, whose decision shall be final and conclusive.

29. Votes may be given either personally or by proxy. Where there is an equality of votes, whether on a show of hands or on a poll, the chairperson 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.

ANNUAL SUBSCRIPTION

29A. 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 by the 31st day of December in each year. A person becoming a member of the Company after the 31st day of December 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 31st day of December 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.

PROXIES

30. A member of the Company entitled to attend and vote at a meeting of the Company shall be entitled to appoint another person (whether a member or not) as his or her proxy to attend and vote instead of him or her. A proxy so appointed shall have the same right as the member to speak at the meeting and to vote on a show of hands and on a poll.

31. The instrument appointing a proxy (the "Instrument of Proxy") shall be in writing –

(a) under the hand of the appointer or of his or her attorney duly authorised in writing; or

(b) if the appointer is a body corporate, either under seal of the body corporate or under the hand of an officer or attorney of it duly authorised in writing.

32. The Instrument of 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 registered office of the Company or at such other place within the State as is specified for that purpose in the notice convening the meeting, and shall be deposited not later than the following time:-

(a) 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote; or

(b) in the case of a poll, 48 hours before the time appointed for the taking of the poll.

33. The depositing of the Instrument of Proxy may, rather than its being effected by sending or delivering the instrument, be effected by communicating the instrument to the Company by electronic means (as defined in section 2 of the Act) and this Article likewise applies to the depositing of anything else referred to in the preceding Article.

34. An instrument appointing a proxy shall be in the following form or a form as near to it as circumstances permit –

IRISH HORSE WELFARE TRUST COMPANY LIMITED BY GUARANTEE

I/We, _____ of _____ in the County of _____ being a member/members of the above named Company, hereby appoint of _____ of _____ 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 his 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.

VOTING ON A POLL

35. At a meeting, a poll may be demanded in relation to a matter (whether before or on the declaration of the result of the show of hands in relation to it).

36. A demand for a poll may be made by:

(a) the chairperson of the meeting;

(b) at least three members present in person or by proxy;

(c) any member or members present in person or by proxy and representing not less than 10% of the total voting rights of all the members of the Company concerned having the right to vote at the meeting.

37. A demand for such a poll may be withdrawn by the person or persons who have made the demand. Subject to Article 39, if a poll is demanded it shall be taken in such manner as the chairperson of the meeting directs, and the result of the poll shall be deemed to be the resolution, in relation to the matter concerned, of the meeting at which the poll was demanded.

38. A poll demanded with regard to the election of a chairperson or on a question of adjournment shall be taken forthwith.

39. A poll demanded on any other question shall be taken at such time as the chairperson of the meeting directs, and any business other than that on which a poll is demanded may be proceeded with pending the taking of the poll.

40. The instrument appointing a proxy to vote at a meeting of the Company shall be deemed also to confer authority to demand or join in demanding a poll, and for the purposes of Articles 37 and 38, a demand by a person as proxy for a member shall be the same as a demand by the member.

41. On a poll taken at a meeting of the Company or a meeting of any class of members of the Company, a member, whether present in person or by proxy, entitled to more than one vote need not, if he or she votes:-

(a) use all his or her votes; or

(b) cast all the votes he or she uses in the same way.

DIRECTORS

42. The number of the Directors shall be not less than three (3). The first Directors shall be the persons named in the statement delivered to the Registrar of Companies pursuant to Section 22 of the Act.

43. No remuneration shall be payable under any circumstances to any of the Directors in respect of his services as

Director, or on any Committee of the Directors to which the Directors may delegate powers under Article 64. The Directors may be paid all travelling, hotel and other expenses properly incurred by them in attending and returning from meetings of the Directors or any committee of the Directors or general meetings of the Company or otherwise in connection with the business of the Company.

44. The business of the Company shall be managed by the Directors, who may pay all expenses incurred in promoting and registering the Company, and may 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, not being inconsistent with the aforesaid provisions, as the Company in general meeting may (by special resolution) give. No such 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.

45. Without prejudice to Section 40 of the Act, the Directors may delegate any of their powers to such person or persons as they think fit, including committees; any such committee shall, in the exercise of the powers so delegated, conform to any regulations that may be imposed on it by the Directors.

46. 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.

47. The Company shall cause minutes to be entered in books kept 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 the Directors.

POWERS OF ATTORNEY

48. The Company may empower any person, either generally or in respect of any specified matters, as its attorney, to execute deeds or do any other matter on its behalf in any place whether inside or outside the State. A deed signed by such attorney on behalf of the Company shall bind the Company and have the same effect as if it were under its common seal.

DISQUALIFICATION OF DIRECTORS

49. In addition to the circumstances set out in section 148(2) of the Act, the office of Director shall be vacated if a Director ceases to be qualified for the position of charity trustee under section 55 of the Charities Act, 2009.

ROTATION OF DIRECTORS

50. At the first Annual General Meeting of the Company, all the Directors shall retire from office and at the Annual General Meeting in every subsequent year, one-third of the Directors for the time being, or, if their number is not three or a multiple of three, then the number nearest one-third, shall retire from office.

51. The Directors to retire in every year shall be those who have been longest in office since their last election, but as between persons who became Directors on the same day, those to retire shall (unless they otherwise agree amongst themselves) be determined by lot.

52. A retiring Director shall be eligible for re-election.

53. The Company, at a meeting at which a Director retires in manner aforesaid, may fill the vacated office by electing a person thereto, and in default of the Company doing so, the retiring Director shall, if offering himself for re-election, be deemed to have been re-elected, unless (a) at such meeting it is expressly resolved not to fill such vacated office; or (b) a resolution for the re-election of such Director has been put to the meeting and lost.

54. No person other than a Director retiring at the meeting shall, unless recommended by the Directors, be eligible for election to the office of Director at any general meeting unless, not less than three nor more than twenty one days before the date appointed for the meeting, there has been left at the Company's registered office (a) notice in writing, signed by a member duly qualified to attend and vote at the meeting for which such notice is given, of his intention to propose such a person for election, and (b) notice in writing signed by the person concerned of his willingness to be elected.

55. 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.

56. The Company may by ordinary resolution of which extended notice has been given in accordance with section 146 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.

57. The Company may by ordinary resolution appoint another person in place of a Director removed from office under Article 57. Without prejudice to the powers of the Directors under Article 59, the Company in general meeting may appoint any person to be a Director, either to fill a casual vacancy or as an additional Director.

58. The Directors may at any time appoint any person to be a Director of the Company, either to fill a casual vacancy or as an addition to the existing Directors, but so that the total number of Directors of the Company shall not at any time exceed the number, if any, provided for in these Articles. Any Director so appointed shall hold office only until the next annual general meeting, and shall then be eligible for re-election.

PROCEEDINGS OF DIRECTORS

59. The Directors may meet together for the dispatch 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. In case of equality of votes the chairperson 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.

60. The quorum necessary for the transaction of the business of the Directors may be fixed by the Directors, and unless so fixed shall be two (2).

61. 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 Act 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.

62. If at any meeting the chairperson is not present within 15 minutes after the time appointed for holding it, the Directors present may choose one of their number to be chairperson of the meeting.

63. The Directors may delegate any of its powers to Committees consisting of such member or members of the Directors and such other persons as they think fit, and any Committee so formed shall, in the exercise of the powers so delegated, conform to any regulations imposed on it by the Directors.

64. The Directors may appoint the chairperson of any Committee; if no such chairperson is elected, or if at any meeting of a Committee the chairperson is not present within fifteen minutes after the time appointed for holding it, the members of the committee present may choose one of their number to be chairperson of the meeting.

65. A committee may meet and adjourn as it thinks proper. Questions arising at any meeting of a committee shall be determined by a majority of votes of the members of the committee present, and when there is an equality of votes, the chairperson shall have a second or casting vote.

66. All acts done by any meeting of the Directors or by any person acting as a member of the Directors or any Committee shall, notwithstanding that it be afterwards discovered that there was some defect in the appointment of any such person acting as aforesaid, or that he or any of the Directors was disqualified, be as valid as if every

such person had been duly appointed.

67. 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. Any such resolution in writing may consist of several documents in the like form, each signed by one or more of the Directors and for all purposes shall take effect from the time when it was signed by the last director.

68. A meeting of the Directors or of a committee established by the Directors may consist of a conference between some or all of the Directors or, as the case may be, members of the committee who are not all in one place, but each of whom is able (directly or by means of telephonic, video or other electronic communication) to speak to each of the others and to be heard by each of the others and –

(a) a Director or member of the committee taking part in such a conference shall be deemed to be present in person at the meeting and shall be entitled to vote and be counted in a quorum accordingly; and
(b) such a meeting shall be deemed to take place –

(i) where the largest group of those participating in the conference is assembled;

(ii) if there is no such group, where the chairperson of the meeting then is;

(iii) if neither sub-paragraph (i) or (ii) applies, in such location as the meeting itself decides.

SECRETARY

69. 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.

70. 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.

SEAL

71. 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

(a) signed by a Director of it or by some other person appointed for the purpose by its Directors or by a foregoing committee of them; and

(b) be countersigned by the Secretary or by a second Director of it or by some other person appointed for the purpose by its Directors or by a foregoing committee of them.

ACCOUNTS

72. The Directors shall cause adequate accounting records to be kept. Adequate accounting records shall be deemed to have been maintained if they comply with Section 282(1) to 282(3) of the Act and explain the Company's transactions and facilitate the preparation of financial statements that give a true and fair view of the assets, liabilities, financial position and profit or loss of the Company.

73. The accounting records shall be kept at the registered office or, subject to Section 283 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 officers of the Company and by other persons entitled pursuant to the Act.

74. 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 financial statements and accounting records of the Company or any of them shall be open to the inspection of its members not being Directors. No member (not being a Director) shall have any right of inspecting any financial statement or accounting record of the Company except as conferred by statute, this Constitution or authorised by the Directors or by the Company in general meeting.

75. The Directors shall in accordance with the Act cause to be prepared and to be laid before the annual general

meeting of the Company the statutory financial statements of the Company, the Directors' report in relation to it and the statutory auditor's report on those financial statements and Directors' report as are required by the Act to be prepared and laid before the annual general meeting of the Company.

76. A copy of the statutory financial statements of the Company, the Directors' report in relation to it and that statutory auditor's report on those financial statements and Directors' report shall, not less than twenty one days before the date of the annual general meeting, be sent to every person entitled under Section 338(1) of the Act to receive them.

AUDIT

77. Auditors shall be appointed and their duties regulated in accordance with Chapters 18 and 19 of Part 6 of the Act.

NOTICES

78. A notice may be given by the Company to any member either personally or by sending it by post or electronic means (as defined in section 2(1) of the Act) to the member at his or her registered address or email address (or, if not so registered, then to the address or email address of the member last known to the Company). Section 218(5) of the Act shall apply.

244
13

