

COMPANIES ACT 2014

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COMPANY LIMITED BY GUARANTEE NOT HAVING A SHARE CAPITAL

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**CONSTITUTION**

-of-

**THE RETIREMENT PLANNING COUNCIL OF IRELAND  
COMPANY LIMITED BY GUARANTEE**

**MEMORANDUM OF ASSOCIATION**

1. **Name**

The name of the Company is The Retirement Planning Council of Ireland Company Limited by Guarantee.

2. **Company type**

The Company is a company limited by guarantee, registered under Part 18 of the Companies Act 2014.

3. **Main Object**

The main object for which the Company is established (the "Main Object") is the promotion of preparation for retirement insofar as this may be done by a body of persons established for charitable purposes and not otherwise.

4. **Powers**

The Company shall in addition to the powers conferred on it by law have the following powers which are exclusively subsidiary and ancillary to the Main Object and which powers may only be exercised in promoting the Main Object. Any income generated by the exercise of these powers is to be applied to the promotion of the Main Object:

- (i) To inform, educate and create an awareness in Ireland of the need for preparation for retirement.
- (ii) To conduct research, assemble information, and maintain records, in relation to preparation for retirement.

- (iii) To persuade employers to establish preparation for retirement programmes for their employees or to enable their employees to participate in such programmes.
- (iv) To encourage participation in preparation for retirement programmes.
- (v) To organise and provide for wholly, partly, or in co-operation with other organisations, the establishment of preparation for retirement programmes and pre-retirement counselling, and to charge appropriately.
- (vi) To maintain contact with persons and organisations organising preparation for retirement programmes and pre-retirement counselling.
- (vii) To make provision and afford facilities for the training of persons for the conduct of preparation for retirement programmes and pre-retirement counselling, and to charge appropriately.
- (viii) To evoke and develop public interest in preparation for retirement and to this end to seek the co-operation of educational institutions, professional organisations, trade unions, bodies representative of employers and managers, and to collaborate with all societies and bodies and persons which support generally the primary object of the Council.
- (ix) To apply for, collect, and receive fees for services rendered, donations, subscriptions, and funds, both from the public and from private sources, and to determine their appropriate application in support of the primary object of the Council and to receive and apply subscriptions from persons or bodies desiring to promote the primary object and to hold funds in trust for the same.
- (x) To establish and support, or aid in the establishment and support of, associations, institutions, funds and trusts, calculated to benefit the primary object of the Council, provided such associations, institutions, funds or trusts prohibit the distribution of their income and profit among their members to an extent at least as great as is imposed on the Council by virtue of clause 3 hereof.
- (xi) To make arrangements for carrying on the work of the Council and for this purpose to engage and provide in whole or in part for the salaries or maintenance of officers, servants and employees or of any person or persons engaged in promoting the primary object.
- (xii) To grant pensions and retiring allowances to and to provide allowance for the superannuation of any officers, servants or employees of the Council, or their widows or dependants.
- (xiii) To perform any lawful duty, function or act, in compliance with, and to carry into effect any lawful directions or instructions relating to any trust property vested in the Council which may be given to the Council by any duly

constituted body entitled to give such directions or instructions, whether the same relate to the corpus or to the income of such trust property.

- (xiv) To purchase, acquire, hold, manage, improve, sell, exchange, demise, let, mortgage or dispose of any lands, buildings, houses, businesses, goodwill or other property of any nature for any estate or interest therein.
- (xv) To erect, maintain, alter, repair, or restore any building, office, room or other building, or any part of the same held by the Council, or assist any such object and to provide the same with all proper and necessary fixtures, furniture, fittings, appliances, conveniences and accommodation.
- (xvi) To borrow or raise money at interest, upon banking account or otherwise, by the issue of or upon bonds, debentures, bills of exchange, promissory notes, mortgages or other obligations or securities of the Council.
- (xvii) To lend money either with or without security or to give financial assistance by way of donations or subscriptions or otherwise to any society, body, or person not formed or carrying on business for profit for the purpose of forwarding the primary object of the Council.
- (xviii) To do all such other lawful things and to exercise all other powers as are incidental to, or are considered by the Council to be desirable or conducive to the attainment of the primary object of the Council, insofar as they may be done by a body of persons established for charitable purposes and not otherwise.

Provided that the Council shall not support with its funds any object or endeavour to impose on or to procure to be observed by its members or others any regulations, restriction or condition which if an object of the Council would render it a trade union.

## **5. Income and Property**

- 5.1 The income and property of the Company shall be applied solely towards the promotion of Main Object(s) as set forth in this Constitution. 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.
- 5.2 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 or servant of the Company (not being a Director) for any services rendered to the Company;

- (b) interest at a rate not exceeding 1% above the Euro Interbank Offered Rate (Euribor) 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 their attendance to any matter affecting the Company;
- (e) fees, remuneration or other benefit in money or money's worth to any company of which a Director may be a member holding not 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).

**6. Winding Up**

If upon the winding up or dissolution of the Company there remains, after satisfaction of all debts and liabilities, any property whatsoever, it shall not be paid to or distributed among the members of the Company. Instead, such property shall be given or transferred to some other charitable institution or institutions having main objects similar to the main objects of the Company. The institution or institutions to which the property is to be given or transferred shall prohibit the distribution of their income and property among their members to an extent at least as great as is imposed on the Company under or by virtue of Clause 5 hereof. Members of the Company shall select the relevant institution or institutions at or before the time of dissolution, and if and so far as effect cannot be given to such provisions, then the property shall be given or transferred 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.

**7. Limited Liability**

The liability of the members is limited.

**8. Undertaking to Contribute**

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) payment of the debts and liabilities of the Company contracted before he or she ceases to be a member, and the costs, charges and expense of winding up; and

- (b) the adjustment of the rights of the contributories among themselves, such amount as may be required, not exceeding €1.

9. **Additions, alterations or amendments**

The Company must ensure that the Charities Regulator has a copy of its most recent Constitution. If it is proposed to make an amendment to the Constitution of the Company which requires the prior approval of the Charities Regulator, advance notice in writing of the proposed changes must be given to the Charities Regulator for approval, and the amendment shall not take effect until such approval is received.

## 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 "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 500 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 and bodies (referred to hereinafter as "corporate members" but which include both bodies corporate and unincorporated associations) as the Directors shall from time to time admit to membership and as shall sign a written consent to become a member. The Directors may create different classes of member and may charge and vary the amount of membership fees and/or annual subscriptions (on such terms as to payment as they consider appropriate) to one or more classes of member.

### RIGHTS OF MEMBERS

4. Membership of the Company is not transferable and shall cease:-
  - (a) on the member's death;
  - (b) if the member resigns by notice in writing to the Secretary.
5. No person shall be admitted to membership of the Company unless:-
  - (1) he or she has signed and sent to the Secretary an application for admission in such form as the Directors shall from time to time prescribe, and

- (2) he or she has been formally approved for membership by the Directors.
6. A member shall immediately cease to be a member upon the happening of any one of the events following, namely:-
- (1) if the member shall resign membership by writing under hand of or on behalf of the member left at the Office;
  - (2) if the member, being an individual, shall die or become of unsound mind or bankrupt or compound with his or her creditors or, being a corporation, shall go into liquidation or have a receiver appointed over any part of its undertaking and assets;
  - (3) if the member shall fail to perform any obligation (including without limitation liability for any membership fee or subscription) binding upon the member under this constitution for one month after notice in writing requiring the member to do so shall have been served upon him, her or it by the Company or if in the opinion of the Directors the member's conduct shall be calculated in any respect to be prejudicial to the interests of the Company and the member shall fail to remedy such conduct to the satisfaction of the Company for one month after notice in writing requiring him, her or it to do so shall have been served upon the member by the Company and if also in either of such cases the Directors by resolution passed by a majority of not less than three-fourths of the Directors present at a meeting of the Directors of which notice specifying the intention to propose the resolution has been given and at which the member concerned (or in the case of a corporate member, its duly authorised representative) shall have been given reasonable opportunity to attend and speak on his, her or its own behalf, shall resolve that his, her or its membership be terminated.
7. If any member is convicted on indictment of any criminal offence (other than a fixed charge offence under the Road Traffic Acts, 1961 to 2011 or any act or acts amending them) or, being engaged in any profession, is prohibited by the disciplinary body of that profession from continuing to practise, that member ipso facto ceases to be a member of the Company but any person so ceasing to be a member may be readmitted to membership by the Directors at their discretion.

#### **GENERAL MEETINGS**

8. 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.
9. All general meetings other than annual general meetings shall be known as

extraordinary general meetings.

10. The Directors may, whenever they think fit, convene an extraordinary general meeting.
11. 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 and in the same manner as nearly as possible as that in which meetings may be convened by the Directors.
12. 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 carries the right of voting at general meetings of the Company, forthwith proceed duly to convene an extraordinary general meeting of the Company.
13. 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.
14. 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.
15. Any reasonable expenses incurred by the requisitionists by reason of the failure of the Directors duly to convene a meeting shall be repaid to the requisitionists by the Company and any sums 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.
16. For the purposes of Articles 12 to 15, 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.
17. A meeting convened under Articles 12 or 14 shall be convened in the same manner as nearly as possible as that in which meetings are to be convened by the Directors.
18. No business shall be transacted at any general meeting unless a quorum is present when the meeting proceeds to business. Fifteen members present in person shall be a quorum for all purposes, save as hereinafter provided. If within half an hour from the time appointed for the meeting a quorum is not present the meeting 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.



19. If at any meeting the Chairman is not present within five minutes after the time appointed for holding the meeting the Vice Chairman shall chair the meeting and if neither the Chairman nor the Vice Chairman is present within five minutes after the time appointed for the holding of the meeting the members present may choose one of their number to chair the meeting.
20. 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. 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.
21. Unless a poll is demanded in accordance with Article 40, at any general meeting:
  - (a) a resolution put to the vote of the meeting shall be decided on a show of hands;
  - (b) a declaration by the chairman that a resolution has, on a show of hands, been carried or carry 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.
22. 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 second or casting vote.
23. 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.
24. A corporate member may by resolution of its directors or other governing body authorise such person as it thinks fit to act as its representative at any meeting of the Company.

## NOTICE OF GENERAL MEETINGS

25. 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.
26. A meeting of the Company shall, notwithstanding that it is called by shorter notice than that specified in Article 25, 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.
27. 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.
28. 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.
29. 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.

30. The accidental omission to give notice of a meeting to, or the non-receipt of notice by, any person entitled to receive notice shall not invalidate the proceedings at the meeting.

### VOTES OF MEMBERS

31. 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. No member shall, unless the Directors otherwise determine, be entitled to vote at any general meeting either personally or by proxy unless all moneys presently payable by that member to the Company have been paid.
32. 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.
33. 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.

### PROXIES

34. 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.
35. 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.
36. 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.

37. 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.
38. An instrument appointing a proxy shall be in the following form or a form as near to it as circumstances permit –

The Retirement Planning Council of Ireland CLG (the “**Company**”)

[Name of member] (the “**Member**”) of [Address of Member] being a member of the Company hereby appoint/s [name and address of proxy] or failing him or her [name and address of alternative proxy] as the proxy of the Member to attend, speak and vote for the Member on behalf of the Member at the (annual or extraordinary, as the case may be) general meeting of the Company to be held on the [date of meeting] and at any adjournment of the meeting.

The proxy is to vote as follows:-

Voting instructions to proxy

(Choice to be marked with an “X”)

Number or description of resolution:	In favour	Abstain	Against
1.			
2.			
3.			

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

Signature of Member.....

Dated [date] .....

**VOTING ON A POLL**

39. 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).
40. 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.

41. A demand for such a poll may be withdrawn by the person or persons who have made the demand. Subject to Article 42, 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.
42. A poll demanded with regard to the election of a chairman or on a question of adjournment shall be taken forthwith.
43. 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 shall be proceeded with pending the taking of the poll.
44. 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 40 and 41, a demand by a person as proxy for a member shall be the same as a demand by the member.
45. 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**

46. The number of the Directors shall be not less than eight (8) and unless and until determined by the Company in general meeting, not more than twenty (20).
47. 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 67. 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 in connection with the business of the Company.
48. 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, the Company in general meeting may (by special resolution) give; 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.

49. 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 committees shall, in the exercise of the powers so delegated, conform to any regulations that may be imposed on it by the Directors.
50. 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.
51. The Company shall cause minutes to be kept 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 the Directors.

#### **POWERS OF ATTORNEY**

52. 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**

53. The office of Director shall be vacated if a Director:-
- (a) is adjudicated bankrupt or being a bankrupt has not obtained a certificate of discharge in the relevant jurisdiction;
  - (b) becomes or is deemed to be subject to a disqualification order within the meaning of the Act;
  - (c) makes an arrangement or composition with his or her creditors generally;
  - (d) is disqualified from being a director of the Company by reason of any provision of law;
  - (e) becomes of unsound mind;
  - (f) resigns his or her office by notice in writing to the Company;

- (g) is convicted of an indictable offence, other than an offence which, in the reasonable opinion of the Board of Directors, does not affect his or her position as a director of the Company;
- (h) is sentenced to a term of imprisonment following conviction of an indictable offence;
- (i) is directly or indirectly interested in any contract with the Company and fails to declare the nature of his or her interest in the manner required by Section 231 of the Act;
- (j) commits any serious act of dishonesty or repeated acts of dishonesty;
- (k) is for more than six months absent, without the permission of the Directors, from meetings of the Directors held during that period;
- (l) ceases to be employed by the Company;

and the application of Section 148 of the Act shall be modified accordingly.

#### **ROTATION OF DIRECTORS**

54. Directors shall hold office for a period expiring
- (a) in the case of Directors in office at the date of the resolution adopting these Articles, on the date of the third annual general meeting after their most recent appointment; and
  - (b) in all other cases, on the date of the third annual general meeting after their appointment,

whereupon they shall automatically retire. A retiring Director shall be eligible for re-election for a further period expiring on the date of the third annual general meeting following his or her re-election, whereupon he or she shall automatically retire. Subject to Article 60, when a Director has served two consecutive terms of office, including any term commenced before the date of adoption of this constitution, he or she may not offer himself or herself for re-election until the next annual general meeting following his or her retirement.

55. 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 the retiring Director shall, if offering himself for re-election, be deemed to have been re-elected, unless at such meeting it is expressly resolved not to fill such vacated office or unless a resolution for the re-election of such a Director has been put to the meeting and lost.
56. No person other than a Director retiring at the meeting shall be eligible for election to the office of Director at any general meeting unless, not less than seven nor more than twenty one days before the date appointed for the meeting, there has been left at the Company's registered office notice in writing, signed by

- (a) a member duly qualified to attend and vote at the meeting for which such notice is given, and/or
  - (b) by a Director or the Secretary on the authority of a resolution of the Directors, of the member's or the Directors' (as the case may be) intention to propose such a person for election, and also notice in writing signed by that person of his willingness to be elected. A person proposed for election need not be a member of the Company.
57. The Company may by ordinary resolution of which extended notice of not less than 28 days 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.
58. 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.
59. The Directors may at any time appoint any person as 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, if any, provided for in these Articles. Any Director so appointed shall retain his office only until the next annual general meeting but shall be eligible for re-election.

#### **CHAIRMAN AND VICE-CHAIRMAN**

60. The Directors shall annually elect from among their number the Chairman of the Directors and the Vice Chairman of the Directors who shall also be the Chairman and the Vice Chairman of the Company respectively. A Chairman or Vice Chairman who has served two consecutive terms of office as a director shall be automatically re-elected for a third term expiring at the next annual general meeting following the expiry of his or her second term of office as director if the Directors have elected him or her to continue in office as Chairman or Vice Chairman (as the case may be). Following the expiry of the third term of office as director the Chairman or Vice Chairman may not be re-elected as a Director or as Chairman or Vice Chairman until the next annual general meeting following such expiry.

#### **PROCEEDINGS OF DIRECTORS**

61. 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. In case of equality of votes the chairperson shall have a further 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.
62. Fourteen days' notice at the least or such other length of notice as the Company may



from time to time think fit (inclusive of the day on which the notice is served or deemed to be served but exclusive of the day for which the notice is given) specifying the place, the day and the hour of meeting and enclosing the agenda shall be given of every meeting of the Directors. 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. Notwithstanding the foregoing, meetings may be held at shorter notice than that provided above if it is so agreed by the Chairman or a majority of the Directors.

63. No business not mentioned in the agenda referred to in the preceding Article shall be transacted at any meeting of the Directors unless in the opinion of the Chairman of the meeting supported by a majority of the other Directors present at the meeting such business arises directly out of an item included in the agenda or out of the minutes of the last preceding meeting or is a matter of urgency.
64. Regular meetings of the Directors ("quarterly meetings") shall take place four times in each year and at intervals of three months or as reasonably near thereto as may be convenient. Other meetings of the Directors shall take place at such dates as the Directors shall determine.
65. The quorum necessary for the transaction of the business of the Directors may be fixed by the Directors, and unless so fixed shall be five (5).
66. 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.
67. 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.
68. If at any meeting the Chairman is not present within five minutes after the time appointed for holding the meeting the Vice Chairman shall chair the meeting and if neither the Chairman nor the Vice Chairman is present within five minutes after the time appointed for the holding of the meeting the Directors present may choose one of their number to chair the meeting.
69. 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 chairperson shall have a second or casting vote.
70. 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.

71. 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.
72. A meeting of the Directors (other than a quarterly meeting) or a meeting of a committee of 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.
73. A quarterly meeting of the Directors shall be held at a single location, save that a Director may participate in such a meeting by telephonic, video or other electronic communication and may vote and be counted in a quorum if the chairperson determines that there are exceptional circumstances justifying the Director's non-attendance in person.

#### **SECRETARY**

74. 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.
75. 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**

76. 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 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**

- 77. 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 and loss of the Company.
- 78. 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.
- 79. 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, and no member (not being a Director) shall have any right of inspecting any financial statement and accounting record of the Company except as conferred by statute, this Constitution or authorised by the Directors or by the Company in general meeting.
- 80. 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.
- 81. 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.

### **VOTING ON CONTRACTS**

- 82. A Director may not vote in respect of any contract, appointment or arrangement in which he or she is interested and he or she shall not be counted in the quorum present at the meeting.
- 83. A Director who is in any way whether directly or indirectly interested in any contract or proposed contract with the Company shall declare the nature of his or her interest at the first appropriate meeting of the Directors.

### **AUDIT**

84. Auditors shall be appointed and their duties regulated in accordance with Sections 282, 283 and 284 of the Act.

#### **INDEMNITY**

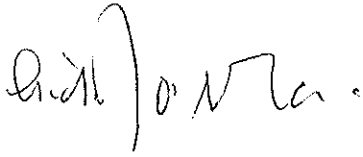
85. Subject to the provisions of section 235 of the Act every Director, member of a Committee appointed by the Directors, Auditor, Secretary and other officer for the time being of the Company shall be indemnified out of the assets of the Company against any liability incurred by him or her in defending any proceedings whether civil or criminal in relation to his or her acts while acting in such capacity in which judgment is given in his or her favour or in which he or she is acquitted or in connection with any proceedings or application under section 233 or 234 of the Act in which relief is granted to him or her by the Court.
86. The Company may purchase and maintain for any of its officers insurance in respect of any liability referred to in section 235 (1) of the Act.

#### **NOTICES**

87. 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). The written consent of the member to the serving or giving of notices by electronic means is not required. Section 218(5) of the Act shall apply.
88. Notice of every general meeting of the Company shall be given to:-
- (a) every member;
  - (b) the Directors and Secretary of the Company;
  - (c) the statutory auditors of the Company (unless the Company is entitled to and has availed itself of the audit exemption under section 360 or 365 of the Act).

We, the several persons whose names and addresses are subscribed, wish to be formed into a company in pursuance of this constitution.

Names, Addresses and Descriptions of Subscribers
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Dated this 28 day of April 2017

Witness to the above signatures: -

Address of the witness