

# COMPANIES ACT 2014

## CONSTITUTION

of

### DRAIOCHT COMPANY LIMITED BY GUARANTEE

#### MEMORANDUM OF ASSOCIATION

1. **NAME**

The name of the Company is Draiocht COMPANY LIMITED BY GUARANTEE.

2. 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 is to advance education by the owning and management of an Arts Centre in order to promote the study of the arts through the organization of exhibitions of works of art, maintaining a permanent centre where exhibitions of works of art can be held and to provide facilities for the cultural and educational advancement of the people involved.

4. **SUBSIDIARY OBJECT**

In furtherance exclusively of the foregoing main object, the Company shall have the following subsidiary objects:

- (a) To promote, foster and encourage all forms of the arts
- (b) To establish, promote and operate an outreach programme, which will act as a catalyst for community development, with a view to promoting their social, economic and cultural welfare and particularly to empower specific disadvantaged groups to effectively participate in a programme of personal and social development
- (c) To provide a resource centre and programmes aimed at encouraging and profiting, efforts, ideas, enterprises and creativity whether artistic or literary or otherwise.
- (d) To operate workshops and training schemes for the development of art, music, creative writing, culture and associated subjects and to provide opportunities for promoting local talent and skills.
- (e) To encourage training in community development, leadership, organizational skills and social analysis for the benefit of the entire community.

5.. **POWERS**

To the extent that the same are essential or ancillary to the promotion of the main object of the Company as heretofore set out, the Company may exercise the following powers:

- (a) To present, produce, manage, conduct and represent at the aforementioned arts centre any such exhibitions, displays, shows, plays, dramas, comedies, operas pantomimes, revues, variety and other concerts, musical and other pieces, ballets, variety and other entertainments as the Company may from time to time think fit.
- (b) In furtherance of the main objects as stated in paragraph 2 to buy, sell and deal in paintings and other works of art.
- (c) To solicit and accept grants, donations and any other forms of voluntary contributions, and to administer, manage and expend such funds or other contributions in furtherance of the objects of the Company.

- (d) To purchase, Lease, or by any other means acquire any real or personal property and to sell, manage or otherwise deal with the same, in any lawful manner.
- (e) To borrow and raise money in such manner and upon such security as the Company may think fit.
- (f) To invest the monies of the Company not immediately required for its purposes in such investments, securities or property as may be thought fit, subject to such conditions and consents as may be required by law.
- (g) To accumulate capital for any purpose of the Company and to appropriate any of the Company's assets to specific purposes, either conditionally or unconditionally SAVE HOWEVER that prior permission shall be obtained from the Revenue Commissioners when it is intended to accumulate funds for a period in excess of two years.
- (h) To subscribe or guarantee money for charitable objects
- (i) To raise funds and help raise funds for any charitable purpose.
- (j) To undertake and execute any trusts which may seem directly or indirectly conducive to the attainment of the main object(s) of the Company.
- (k) To furnish and provide the Company's property with such furniture, implements, machinery and conveniences as the Company may think desirable.
- (l)
- (m) To provide places and facilities for curricular and extracurricular activities for children.
- (n) To carry on any business which may seem to the Company capable of being conveniently carried on in connection with the above objects or any of them or calculated directly or indirectly to enhance the value of or render profitable any of the Company's property, rights or interests.
- (o) To make, draw, accept, endorse, issue, discount and otherwise deal with promissory notes, bills of exchanges, cheques, letters of credit, circular notes and other mercantile instruments.
- (p) To enter into any arrangements with any government or authority, supreme, municipal, local or otherwise, or company that may seem conducive to the Company's objects or any of them, and to obtain from any such government, authority or company, any charters, contracts, decrees, rights, privileges, and concessions and to carry out, exercise and comply with any such arrangements, charters, contracts, decree rights, privileges and concessions.
- (q) To create, maintain, invest and deal with any reserve or sinking funds for redemption of obligations of the Company, or depreciation of works or stock or any other purpose of the Company.
- (r) To promote freedom of contract, and to resist, insure against, counteract and discourage interference therewith, to join any lawful federation, union, association or party and to contribute to the funds thereof, or do any other lawful interruption of or interference with the Company or any other trade or business of providing or safeguarding against the same, or resisting or opposing any strike movement or organization which may be thought detrimental to the interest of the Company or its employees and to subscribe to any association or fund for any such purpose.
- (s) To erect, construct, lay down, enlarge, alter and maintain any buildings, works, shops, stores, factories, plant and machinery, road, railways and bridges necessary and convenient for the Company's objects and to contribute to or subsidise the erection, construction and maintenance of any of the above.

- (t) To pay all or any expenses of, incidental to or incurred in connection with the formation and incorporation of the Company and the raising of its loan capital, or to contract with any person or company to pay the same, and to pay commissions to brokers and others for underwriting, placing, selling or guaranteeing the subscription of any debentures or securities of the Company.
- (u) To do all or any of the above things in 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 or in partnership or conjunction with any person or company, and to contract for the carrying on of any operation connected with the Company's business by any person or company.
- (v) To do all such things as may be deemed incidental or conducive to the attainment of the above objects.

## **6. LIMITED LIABILITY**

The liability of the members is limited

## **7. INCOME AND PROPERTY**

The income and property of the company shall be applied solely towards the promotion of main object(s) as set forth in this Deed of 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. No charity trustee 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 by the Company of:

- (a) Reasonable and proper remuneration to any member or servant of the company (not being a charity trustee) 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 charity trustees 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 charity trustee) to the company.
- (d) Reasonable and proper out of pocket expenses incurred by any charity trustee 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 charity trustee 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).

## **8. CONTRIBUTION BY MEMBERS ON WINDING UP**

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 the payment of the debts and liabilities of the Company contracted before he or she ceases to be a member; the costs, charges and expenses of winding up; and the adjustment of the rights of the contributories among themselves, such amount as may be required, not exceeding one euro.

## **9. PROHIBITION OF DISTRIBUTION TO MEMBERS ON WINDING UP**

If upon the winding up or dissolution of the Company there remains, after the 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 7 hereof. Members of the company shall elect 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.

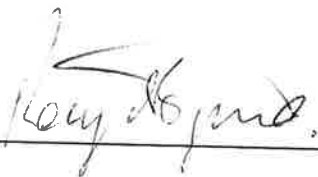
#### **10. ADDITIONS, ALTERATIONS OR AMENDMENTS**


The organisation must ensure that the Charities Regulator has a copy of its most recent governing instrument, If it is proposed to make an amendment to the Governing Instrument of the organisation 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 time as approval is received.

#### **11. KEEPING OF ACCOUNTS**

For so long as the Company benefits from charitable tax exempt status from the Revenue Commissioners, annual audited accounts shall be kept and made available to the Revenue Commissioners on request.

Approved by the Board on the 18 day of October 2016 and signed on its behalf by:

  
\_\_\_\_\_

  
\_\_\_\_\_

**ARTICLES OF ASSOCIATION**  
**OF**  
**DRAIOCHT COMPANY LIMITED BY GUARANTEE**

---

**INTEPRETATION**

1. In these Articles:-

“The Act” means the Companies Act, 2014, and any statutory amendment(s) 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 includes 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.

## **ALTERATION OF THE CONSTITUTION**

2. Subject to the provisions of the Act, and the provisions of this Constitution, the Company may by special resolution alter either or both its memorandum and articles of association. Any alterations or addition so made shall be valid as if originally contained therein.

## **MEMBERS**

3. The number of members with which the Company proposes to be registered is unlimited. The minimum number of members the company proposes to be registered is 3.

The Directors for the time being shall be the members of the Company, and whose names are entered on the register of members of the Company.

5. 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.

## **TERMINATION OF MEMBERSHIP**

6. A member may resign his or her membership by serving notice to that effect upon the Company at the registered office.
7. The Board may require a member to resign his or her membership by serving notice upon the member terminating his or her membership, such notice to expire no earlier than the date of service of the notice.
8. The death or bankruptcy of a member shall terminate his or her membership.

## **OBLIGATIONS OF MEMBERS**

9. Every member shall, as a continuing obligation of membership, be bound by the provisions of the Constitution of the Company and any amendment thereof, and shall observe all (if any) any rules or regulations made from time to time by the Company in general meeting or by the Board.

## **GENERAL MEETINGS**

10. All general meetings of the Company shall be held in the State at such time and at such place as the Board shall appoint.
11. (1) Subject to paragraph (2), 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 meetings 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.  
  
(2) 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.
12. The business of the annual general meeting shall include:

- (a) Consideration of the Company's statutory financial statements and the report of the directors, together with the report of the statutory auditors on those statements and that report;
  - (b) The review by the members of the Company's affairs;
  - (c) The authorisation of the directors to approve the remuneration of the statutory auditors;
  - (d) The election and re-election of directors;
  - (e) The appointment and re-appointment of statutory auditors;
  - (f) The remuneration of directors.
13. All general meetings other than Annual General Meetings shall be called Extraordinary General Meetings.
14. The Directors may, whenever they think fit, convene an Extraordinary General Meeting and Extraordinary General Meetings shall also be convened by Section 1203 of the Act. If at any time there are not within the State sufficient Directors capable of acting to form a quorum any Director or any two members of the Company 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.

#### **NOTICE OF GENERAL MEETINGS**

15. A meeting, other than an adjourned meeting shall be called, in the case of an annual general meeting or an extraordinary general meeting for the passing of a special resolution, by not less than 21 days' notice in writing, and in the case of an extraordinary general meeting, by not less than 7 days' notice. 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. It shall be given in the manner specified in these articles to such persons as are under these articles entitled to receive such notices from the Company.
16. The notice of a general meeting shall specify –
- (a) the place, the date and the 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 the resolution
17. The accidental omission to give notice of a meeting to or the non-receipt of notices of a meeting by any person entitled to receive notice shall not invalidate the proceedings at that meeting.
18. The statutory auditors of the Company shall be entitled to:
- (a) attend any general meeting of the Company
  - (b) receive all notices of, and other communications relating to any general meeting which any member of the Company is entitled to receive;
  - (c) be heard at any general meeting which they attend, on any part of the business of the meeting with concerns them as statutory auditors.
19. A meeting of the Company, notwithstanding that it is called at shorter notice than that specified at article 15, shall be deemed to have been duly called if it is so agreed by all of the members entitled to attend and vote at the meeting, and the statutory auditors of the Company.

## PROCEEDINGS AT GENERAL MEETINGS

20. 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 the accounts, balance sheets and the reports of the Directors and Auditors, the election of Directors in the place of those retiring, the reappointment of the retiring Auditors, and the fixing of the remuneration of the Auditors.
21. 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, two members present in person shall be a quorum.
22. 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.
23. 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.
24. 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.
25. 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 at 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 cast 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.

## VOTING

26. 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 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 votes recorded in favour of or against such resolution. The demand for a poll may be withdrawn.
27. If a poll is duly demanded it shall be taken in such a 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.
28. 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.
29. 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.
30. Every member shall have one vote.
31. 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.
32. No member shall be entitled to vote at a meeting of the Company if there are monies due and outstanding by such member to the Company
33. No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the voter 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.
34. Votes may be given either personally or by proxy.

35. 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.
36. 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 persons 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.
37. An instrument appointing a proxy shall be in the following form or a form as near thereto as circumstances permit;-

**DRAIOCHT COMPANY LIMITED BY GUARANTEE**

I/WE, \_\_\_\_\_ or \_\_\_\_\_  
 in the County \_\_\_\_\_, being a member/members of the above named  
 Company, hereby appoint of \_\_\_\_\_ 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\_\_\_\_ any adjournment thereof.

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 201

This form is to be used \*in favour of/against the resolution. Unless otherwise instructed, the proxy will vote as he thinks fit.

\*Strike out whichever is not desired.

38. The instrument appointing a proxy shall be deemed to confer authority to demand or join in demanding a poll.
39. 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.

### **RESOLUTIONS**

40. Notwithstanding article 15, a special resolution may be proposed and passed as a special resolution at a meeting of which less than 21 days' notice has been given, if the conditions specified in section 191 of the Act are satisfied.
41. The terms of any resolution (whether special or otherwise) before a general meeting may be amended by ordinary resolution at the meeting, provided that the resolution, as amended, will still be such that adequate notice of the same can be deemed to have duly given.
42. Subject to compliance with conditions in section 193 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 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.
43. When a resolution is passed at an adjourned general meeting, it will be treated as having been passed on the date of that meeting and not on any earlier date.

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

44. 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.

### **MINUTES OF GENERAL MEETINGS**

45. The Company shall, as soon as may be after the holding of a meeting, cause minutes of the proceedings of the meeting and the terms of all resolutions to be entered in books kept for the purpose.
46. Any minutes referred to in article 46, if purporting to be signed by the chairperson of the meeting at which the proceedings were had, or the chairperson of the next succeeding meeting, shall be evidence of what occurred at the meeting.

## **THE BOARD OF DIRECTORS**

47. The Company shall have a minimum of three and a maximum of (please insert) directors. Within this range, the Board may from time to time by ordinary resolution increase or reduce the number of directors.
48. Vacancies for the position of director shall be filled by election at the annual general meeting of the Company.
49. No person shall be eligible for election as a director at a general meeting, unless not less than 3 nor more than 21 days before the day appointed for the meeting there shall have been left at the registered office –
  - (a) notice in writing signed by a member of the Company entitled to attend and vote at the meeting, of his or her intention to propose the person concerned for such election; and
  - (b) notice in writing signed by the person concerned of his or her willingness to be elected.
50. No person may be a director of the company unless he or she has attained the age of 18 years.
51. Any purported appointment of a director without that person's consent shall be void.
52. At a general meeting of the Company, a motion for the appointment of two or more persons as directors by a single resolution shall not be made, unless a resolution that it shall be so made has first been agreed to by the meeting without any vote being given against it.
53. The Board shall have the power at any time and from time to time, to co-opt a person to be director to fill a casual vacancy arising in the number of elected directors. Any director so appointed shall hold office only until the next annual general meeting and shall be eligible for election thereat.

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

54.
  - (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) 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.

55. Notice under this Article shall be deemed to have been served if it is sent by post in accordance with the provisions set out in Article 70 of these Articles whether or not it is actually received by the member intended to be served with such notice.

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

56. The business of the Company shall be managed by the Directors, which 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, being not inconsistent with the aforesaid provisions as may, by special resolution, 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 Board which would have been valid if that direction had not been given.
57. The Board may exercise all powers of the Company to borrow money and to mortgage or charge its undertaking, property and assets or any part thereof.
58. The Board may delegate any of its powers to such person or persons as it thinks 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 Board.
59. 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 and 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.
60. 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.

## VACATION OF OFFICE

61. The office of Director shall be vacated if the Director:-
- (a) is adjudged bankrupt or being a bankrupt, has not obtained a certificate of discharge in the relevant jurisdiction; or
  - (b) becomes or is deemed to be subject to a disqualification order within the meaning of Chapter 4 of Part 14 of the Act; or
  - (c) resigns his office by notice in writing to the Company; or
  - (d) the health of the director is such that he or she can no longer be reasonably be regarded as possessing an adequate decision – making capacity
  - (e) a declaration of restriction is made in relation to the director and the Board,
  - (f) at any time during the currency of the declaration, resolves that his or her office be vacated; or
  - (g) the director is sentenced to a term of imprisonment (including a term that is suspended) following conviction of an indictable offence; or
  - (h) the director is absent from Board meetings held during a period of more than 6 months, without the permission of the directors.

## VOTING ON CONTRACTS

62. A Director may vote in respect of any contract in which he is interested or any matter arising thereout.

## ROTATION OF DIRECTORS

63. At the annual general meeting of the Company in each year, one-third of the directors for the time being, or, if their number is not 3 or a multiple of 3, then the number nearest one third shall retire from office.
64. The Directors to retire in every year shall, subject to article 65, be those who have been longest in office since the 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.
65. A retiring Director shall be eligible for re-election for a further term or terms of office which, when aggregated with the terms already served, shall not exceed six years, but not for any longer period. A "year" for this purpose shall mean the period from one annual general meeting of the Company to the next.
66. The Company, at the 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 Director has been put to the meeting and lost.
67. No person other than a Director retiring at the meeting shall, unless recommended by the Directors, be eligible for re-election to the office of Director at any general meeting unless, not

less than three nor more than 21 days before the date appointed for the meeting, there has been left at the office notice in writing, signed by a Member duly qualified to attend and vote at the meeting for which notice is given, of his intention to propose such a person for election, and also notice in writing signed by that person of his willingness to be elected.

68. 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.
69. 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.

#### **REMOVAL OF DIRECTORS**

70. The Company may by ordinary resolution remove a director before the expiration of his or her period of office. Such a resolution shall not be effective unless the provisions of Section 146 of the Act are observed.
71. A vacancy created by the removal of a director under this article may be filled at the meeting at which he or she is removed and, if not so filled may be filled as a casual vacancy.

#### **PROCEEDINGS OF DIRECTORS**

72. The Directors may meet together for the despatch of business, adjourn and otherwise regulate their meetings as they think fit.
73. 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.
74. A Director may, and the Secretary on the requisition of a Director shall, at any time summon a meeting of Directors.
75. 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.
76. 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.
77. The Directors may elect a Chairman of the Board 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.

78. 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 exercise of the powers so delegated, conform to any regulations that may be imposed on it by the Directors.
79. 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.
80. A committee may meet and adjourn as it thinks proper. Questions arising at any meetings 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.
81. A resolution in writing signed by all the directors of the Company, or by all of the members of a committee of them, and who are for the time being entitled to receive notice of a meeting of the directors, or, as the case may be, of such a committee, shall be as valid as if it had been passed at a meeting of the directors or such a committee duly convened and held.
82. A meeting of the directors or of a committee referred to in article 78 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. Such a meeting shall be deemed to take place where the chairperson of the meeting then is.
83. 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 are disqualified, be as valid as if every such person had been duly appointed and was qualified to be a Director.

#### **CONFLICT OF INTEREST**

84. 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 a meeting at which the matter is considered.
85. A director who is in any way, directly or indirectly, interested in a contract or proposed contract with the Company shall declare the nature of his or her interest at the Board meeting at which the question of entering into the contract is first raised, or at the next meeting held after he or she became so interested.
86. A copy of every declaration shall, within 3 days of making it, be entered into the register of disclosable interests maintained by the Company.

#### **MINUTES OF MEETINGS**

87. The Company shall cause minutes to be entered in books kept for that purpose of –  
(a) all appointments of officers made by the Directors  
(b) the names of directors present at each meeting of its directors and of any committee of the directors;

- (c) all resolutions and proceedings at all meetings of its directors and of committees of directors
88. Such minutes shall be entered in the foregoing books as soon as may be after the appointment concerned is made, the meeting concerned has been held or the resolution concerned has been passed.
89. Any such minute, if purporting to be signed by the chairperson of the meeting at which the proceedings were had, or by the chairperson of the next succeeding meeting, shall be evidence of the proceedings.
90. Where minutes have been made in accordance with articles 86-87 inclusive, then, until the contrary is proved –
- (a) the meeting shall be deemed to have been duly held and convened
  - (b) all proceedings had at the meeting shall be deemed to have been duly had; and
  - (c) all appointments of officers made by its directors at the meeting shall be deemed to be valid.

### **RENUMERATION OF DIRECTORS**

91. Directors shall not be remunerated for acting as such.
92. Subject to compliance with any rules or protocols laid down by the Board, directors may be paid all travelling, hotel and other expenses properly incurred by them in attending and returning from meetings of the Board, any committee established by the Board, general meetings of the Company, or otherwise incurred in connection with attending to the business of the Company.

### **USE OF COMPANY PROPERTY BY DIRECTORS**

93. No director shall use Company property for his or her own use or benefit **SAVE HOWEVER** that de minimis use of Company property may be made by a director for the exclusive purpose of carrying out his or her duties as a director, when such use is sanctioned at a meeting of the Board.

### **POWER OF DIRECTOR TO ACT IN A PROFESSIONAL CAPACITY FOR THE COMPANY**

94. Any director may act by himself or herself, or his or her firm, in a professional capacity for the Company, and shall be entitled to remuneration for professional services rendered, as if her or she were not a director.

### **SECRETARY**

95. The Company shall have a secretary, who may be one of the directors.
96. The Secretary shall be appointed by the Directors for such term and upon such conditions as they may think fit; and any Secretary so appointed may be removed by them.
97. Without derogating from the applicable statutory and other legal duties, the duties of the Secretary shall be those delegated to the Secretary from time to time by the Board.

98. The directors shall ensure that the Secretary has the skills or resources necessary to discharge the statutory and other duties associated with the position, including to maintain (or to procure the maintenance of) the Company records (other than accounting records) required to be kept in relation to the Company.

### **REGISTER OF DIRECTORS AND SECRETARIES**

99. The Company shall keep a register of its directors and secretaries, and shall enter in the register the information specified in Section 149 of the Act.

### **THE SEAL**

100. The Company shall have a common seal that states the Company's name in legible characters.
101. 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 Director for that purpose.

### **ACCOUNTS**

102. The Company shall cause proper books of accounts in accordance with Chapter 2 of Part 6 of the Act.
103. The accounting records shall be kept in a continuous basis and shall be sufficient to 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.
104. The accounting records shall include:
- (a) entries from day to day of all monies received and expended by the Company;
  - (b) a record of the assets and liabilities of the Company;
  - (c) a record of all transactions whereby goods are purchased and sold;
  - (d) a record of all transactions whereby services are provided or purchased by the Company
105. The books of account shall be kept at the office or at such other place as the Directors think fit, and shall at all reasonable times be open to the inspection of the Directors.
106. 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.
107. The Directors shall from time to time in accordance with Part 6 of the Act cause to be prepared and to be laid before the Annual General Meeting of the Company such financial statements and reports of the directors and statutory auditors as are required by those provisions to be laid before the annual general meeting.

108. 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**

109. Statutory auditors shall be appointed and their duties regulated in accordance with Part 6 of the Act.
110. The Board shall arrange for the statutory financial statements of the Company for each financial year to be audited by the statutory auditors.

#### **NOTICES**

- 111.. A notice convening a general meeting shall be delivered by the Company to every person entitled to attend the same by hand / courier, by sending it by post to him or her or to his or her registered address, or, in the event that the intended recipient has authorised it in writing, by fax or email to the fax number or email address provided by the intended recipient.
112. 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 receive notices of general meetings.

113. A notice of any other description, including a notice convening a Board meeting may be delivered by hand / courier, by ordinary pre-paid post, by fax or by email.
114. 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 received at the expiration of 24 hours after the letter containing the same is posted. Where a notice is served by fax or email, the service shall be deemed to have been effected at the expiration of 24 hours after the fax or email has been sent, unless there is a notified failure or error in delivery in that period.
115. The accidental omission to give notice of any meeting convened pursuant to these articles, or the non-receipt of such notice by any person entitled to receive notice shall not invalidate the proceedings at that meeting.
116. The Company indemnifies each officer of the Company against any liability incurred in relation to the Company, to the extent permitted by Section 235 of the Act.

117. The Company may, as the Board may determine from time to time, purchase and maintain Directors' and officers' insurance for its officers, on such terms as the Board shall decide.