



DEVELOPING
YOUR FUTURE
IN FINANCE

Constitution of Life Insurance Association

Life Insurance Association
Ireland Company
Limited by Guarantee

As adopted by special
resolution passed on
30th March 2023

Memorandum Of Association

1. The name of the Company is Life Insurance Association Ireland Company Limited by Guarantee.
2. The Company is a company limited by guarantee registered under Part 18 of the Companies Act 2014.
3. The main objects for which the Company is established are:
 - 3.1. To enhance the knowledge, competence and skills of our members and students who work in all areas of the Financial Services industry.
 - 3.2. To provide education, training and ongoing development for all those working in the Financial Services Industry.
 - 3.3. To promote the professionalism of the Financial Services Industry.
 - 3.4. To provide for, promote and deliver the education of our members and students, to test by examination or otherwise the knowledge, understanding and application of such members and students (and other persons desirous of entering the Financial Services industry) and to confer on such persons such designatory titles and/or letters for the purpose of assisting them to meet the accreditation requirements under the Central Bank of Ireland's Minimum Competency Code (MCC) and their academic aspirations thereafter.
 - 3.5. To raise the status and further the interests of the members.
 - 3.6. To co-operate with the Financial Services industry, the Central Bank of Ireland and other professional bodies and government departments in the ethical and effective marketing of the provision and support of advice to consumers on retail financial products, in all their forms.
 - 3.7. To establish funds for scholarships and to assist and encourage our members and students seeking education instruction or proficiency in the Financial Services industry or to otherwise assist necessitous and deserving members or students.
 - 3.8. To publish in any format a journal or other marketing and/or educational material.
4. In furtherance of its main objects the Company shall have the following powers:
 - 4.1. To purchase, take on lease or on hire or in exchange or otherwise to acquire in any manner howsoever for such tenure and upon such conditions as may seem fit:
 - 4.1.1. Any estate or interest in any land freehold leasehold or of any other tenure and any easements, licenses, rights or privileges connected with or in relation to any real estate.
 - 4.1.2. Any plant, machinery, apparatus, implements, tools appliances, raw materials and merchandise of any kind, trademarks and personal property of any description whatsoever.
 - 4.1.3. Any concessions, rights, options, licensees, privileges or advantages from any parties or authorities supreme, municipal, local or otherwise.
 - 4.2. To grant leases of any premises owned or occupied by the Association or any part or parts thereof or any rights or privileges in connection therewith to any person or persons body or bodies or

persons corporate or incorporate upon such terms and conditions as the Association may determine.

- 4.3. To sell or otherwise dispose of the whole or any part of the property and undertaking of the Association either together or in portions for such considerations as may be agreed and in particular for shares, debentures or securities of or interest in any other company having objects altogether or in parts similar to those of the Association.
- 4.4. To insure the property of the Association against the risks and liabilities for which the Association is or may be responsible and any servants of the Association against risk of accidents in the course of their employment and to pay the premiums on any such insurances.
- 4.5. To borrow or raise money in such manner as the Association shall think fit and in particular by the issue of debentures or debenture stock perpetual or redeemable and to secure the repayment of moneys borrowed or raised or owing by the Association by bond, bills of exchange, promissory notes, bills of sale, mortgages, charges or liens upon the whole or any part of the property or assets of the Association present or future and also by mortgage, charge or lien to secure and guarantee the performance by the Association of any obligation or liability it may undertake.
- 4.6. To pay all or any expenses incurred in connection with the promotion of the Association.
- 4.7. To engage such managers, consultants, solicitors, accountants, other advisors and employees as shall be required and found necessary for the proper working of the Association and for carrying on its operations and affairs.
- 4.8. To make, draw, accept, endorse, discount, execute and issue cheques, electronic fund transfers, credit card payments, promissory notes, bills of exchange, warrants, debentures and other negotiable or transferable securities.
- 4.9. To accumulate a reserve fund out of income or otherwise for the purposes of the Association and to appropriate the same or any part thereof or any of the assets of the Association to specific purposes of the Association.
- 4.10. To invest or deal with the moneys of the Association not immediately required upon such securities and in such manner as may from time to time be determined and from time to time to vary and realise such investments.
- 4.11. To establish, subsidise, promote, affiliate with, become a member of or act as or appointed trustees, agents or delegates for the control, management, provision of monetary assistance to or otherwise assist any Association and institutions incorporated or not incorporated with objects altogether or in part similar to those of the Association and which are associates and institutions having restriction on their income and property at least equal to that provided by paragraph 4 of this Memorandum.
- 4.12. To establish, undertake, administer and contribute to any charitable or benevolent fund from which may be made donations or advances to deserving persons or who may be or have been members of the Association or connected with any such persons and to contribute to or otherwise assist any charitable or benevolent institutions or undertakings.
- 4.13. To adopt such means of making known the objects and benefits of the Association as may seem expedient and to otherwise further the interests of members and students in particular by electronic means and/or by advertising in the press, by circulars, by publication of books, periodicals and magazines, by conducting competitions and by granting prizes, awards and donations.

- 4.14. To do all such other lawful acts, deeds and things as are incidental or conducive to the attainment of the above objects or any of them, or any such other acts, deeds and things as may be conducive to the progress and welfare of the Association.

PROVIDED THAT:-

- i. In case the Association shall take or hold any property which may be subject to any trusts, the Association shall only deal with or invest the same in such manner as allowed by law, having regard to such trusts.
- ii. The Association's objects shall not extend to the regulations of relations between workers and employers or organisations of workers and organisations of employers.

NOTE A: The objects and powers specified in Clause 3 and in each paragraph of this Clause 4 shall not, except where otherwise expressed in such paragraph, be limited or restricted in any way by reference to, or inference from, the terms of any other paragraph.

NOTE B: It is hereby declared that the words "company" and "body corporate" in Clause 3 and in this Clause (except where it refers to this Company) will be deemed to include any partnership or other association or body of persons, whether or not incorporated, and any body corporate, in each case wherever formed, incorporated, requested or situate.

PROVIDED ALWAYS that the provisions of this Clause 3 and 4 shall be subject to the Company obtaining, where necessary, for the purpose of carrying on any of its objects into effect, such licences, permits or authority as may be required by law and **PROVIDED FURTHER** that the Company shall not support with its funds any object nor endeavor to impose on or procure to be observed by its members or others any regulation or restriction which if an object of the Company would make it a trade union.

5. The income and property of the Company however derived shall be applied solely towards the promotion of the main objects of the Company as set forth in this Memorandum of Association, and no portion thereof shall be paid or transferred directly or indirectly by way of dividend, bonus or otherwise howsoever by way of profit to the members of the Company.
6. If upon the winding-up or dissolution of the Company there remains, after the satisfaction of all its debts and liabilities, any property or assets whatsoever, the same shall not be paid to or distributed among the members of the Company but shall be given or transferred to some other company having principal objects similar to the principal objects of the Company and which shall prohibit the distribution of its or their income and property among its or their members to an extent at least as great as is imposed on the Company under or by virtue of Clause 5 hereof, such company to be determined by the members of the Company at or before the time of dissolution.
7. The liability of the members is limited.
8. Every member of the Company undertakes to contribute to the assets of the Company in the event of the Company being wound up while they are a member, or is wound up within one year after the date on which they cease to be a member of the Company, for payment of the debts and liabilities of the Company contracted before they cease to be a member, and the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributories among themselves, such amount as may be required not exceeding five Euro (€5).

Articles Of Association

The following regulations shall apply to the Company.

[[as adopted by special resolution passed on 30 March 2023]]

1. INTERPRETATION

- 1.1. The provisions of the 2014 Act which are stated therein to apply to a company limited by guarantee (or a CLG as that term is defined in the 2014 Act), save to the extent that its constitution is permitted to provide or state otherwise, will apply to the Company subject to the alterations contained in these Articles, and will, so far as not inconsistent with these Articles, bind the Company and its members.
- 1.2. Without prejudice to Section 1177(4) of the 2014 Act and save as otherwise expressly provided in these Articles, where a provision of these Articles covers substantially the same subject matter as any optional provision of the 2014 Act, any such optional provision of the 2014 Act shall be deemed not to apply to the Company and for the avoidance of doubt, these Articles shall be deemed to have effect and prevail over the terms of such optional provisions of the 2014 Act (and the expression "optional provision" shall take its meaning from Section 1177(2) of the 2014 Act).
- 1.3. Unless the contrary is clearly stated, references to the Acts or to any other enactment (including any subordinate legislation) or any section or provision thereof shall mean the Acts or such enactment, subordinate legislation, section or provision (as the case may be), as the same may be consolidated, amended, extended, modified, supplemented or re-enacted (whether before or after the date hereof) from time to time and may be for the time being in force.
- 1.4. Unless specifically defined in these Articles or the context otherwise requires, words or expressions contained in these Articles and not specifically defined herein shall bear the same meanings as in the Acts, but excluding any statutory modification thereof not in force when these Articles became binding on the Company and the members.
- 1.5. Reference to any document includes that document as amended or supplemented from time to time.
- 1.6. Unless the context otherwise requires, words importing the singular include the plural and vice versa, words importing the masculine include the feminine, and words importing persons include corporations.
- 1.7. Headings are inserted for convenience only and do not affect the construction or interpretation of these Articles.
- 1.8. Unless the context otherwise requires, reference to Articles and to paragraphs are to these Articles and the paragraphs of these Articles.
- 1.9. Unless the contrary intention appears, any expression in this constitution referring to writing (or any cognate word):
 - (a) shall be construed as including a reference to printing, lithography, photography and any other mode of representing or reproducing words in a legible and non- transitory form; and
 - (b) subject to the circumstances in Article 1.10 and to the requirements of the Act, shall not include writing in electronic form.

- 1.10. The circumstances mentioned in Article 1.9. (in which writing (and cognate words) includes writing in electronic form) are:
- (a) where such is provided in this constitution; and
 - (b) in the case of a notice, communication, document or information to be given, served or delivered to the Company, where the Company has agreed to receipt in electronic form and such notice, communication, document or information is given, served or delivered in such electronic form and manner as may have been specified by the directors from time to time for the giving, serving or delivery of notices, communications, documents or information in electronic form.
- 1.11. References in this constitution:
- (i) to execution of any document shall include any mode of execution, whether under seal or under hand or any mode of electronic signature as may from time to time be approved by the directors;
 - (ii) to a section is to a section of the Act, unless otherwise stated; and
 - (iii) to gender includes, where a person is a body corporate, the neuter gender.
- 1.12. A notice, communication, document or information is given, served or delivered in electronic form if it is given, served or delivered by electronic means including, without limitation, by making such notice, communication, document or information available on a website or by sending such notice, communication, document or information by e-mail.
- 1.13. Where a member has provided an electronic address to the Company the member shall be deemed to have given their consent to the use by the Company of electronic means in sending notices or other communications, information or documentation (including without limitation, financial statements) to that member. A member may from time to time notify the Company of a change to the electronic address to be used for such member.
- 1.14. Definitions
- In these Articles, unless the context otherwise requires:
- Acts** means the 2014 Act and every statutory modification, replacement and re-enactment thereof for the time being in force;
- 2014 Act** means the Companies Act 2014;
- Articles** means these articles of association, as originally framed, or as from time to time altered by special resolution, and reference to an Article shall be construed accordingly;
- Auditors** means the statutory auditors or auditor for the time being of the Company;
- Association** means Life Insurance Association Ireland Company Limited by Guarantee;
- Board** means the Directors;
- body corporate** includes any association or body of persons, whether or not incorporated, and wherever formed, incorporated, registered or situate;
- Chair** means the chairperson of the Board of Directors of the Company;
- Committee** means a committee to which the Directors may delegate powers pursuant to the provisions of these Articles;

company means any body corporate wherever formed, incorporated, registered or situate;

Company means the company whose name appears in the heading to this Constitution;

Constitution means the constitution of the Company comprising the Memorandum of Association and the Articles;

Directors mean the directors for the time being of the Company or the Directors present at a meeting of the Board, and includes any person occupying the position of Director by whatever named called;

electronic address means any address or number used for the purposes of sending or receiving documents or information by electronic means;

electronic means means any process or means provided or facilitated by electronic equipment for the processing (including digital compression), storage and transmission of data, employing wires, radio, optical technologies, or any other electromagnetic means;

financial statements shall have the meaning in Article 18.3.;

Member means a person for the time being entered into the Register;

Memorandum of Association means the memorandum of association for the time being of the Company;

Month means calendar month;

Office means the registered office for the time being of the Company;

President means the person (if any) for the time being holding such office having been appointed thereto under the terms of these Articles;

Register means the register of members of the Company to be kept as required by Section 169 of the 2014 Act;

resolution means, unless expressly otherwise stated or the context otherwise requires, an ordinary resolution;

Seal means the common seal of the Company;

Secretary means any person appointed to perform any of the duties of secretary of the Company and includes any deputy or assistant secretary;

State means the Republic of Ireland; and

Year means calendar year.

2. MEMBERS

2.1. The initial number of members with which the Company proposes to be registered is one. The subscribers to the Constitution and such other persons as the Board shall admit to membership from time to time shall, subject to Article 2.10. (suspension, forfeiture or removal of Membership), be the Members of the Company for the time being.

2.2. The number of members is unlimited.

2.3. Except in respect of the subscribers to the Constitution, every application for membership will:

2.3.1. Apply, either in writing or electronically, in the prescribed form as the Board may from time to time determine;

2.3.2. Undertake, on entry, that so long as they remain a member of the Association they will faithfully and diligently at all times observe, uphold, foster and cherish the objects of the Association; and

- 2.3.3. Agree that they shall comply with such other conditions as the Board of Directors may reasonably require.
- 2.4. The Board may admit to membership such natural and/or legal persons as the Board may deem fit based on procedures and criteria which the Board may from time to time in its discretion determine. The Board will not be obliged to give reasons for refusing to accept any individual as a member of the Company.
- 2.5. There shall be from time to time various grades of members of the Association as designated by the Board of Directors. The rights and privileges of a member shall be personal to that member and shall not be transferable.
- 2.6. The Board of Directors may dispense with all or any of the foregoing requirements and admit as an Honorary Life Member any person whose experience within the Financial Services Profession and/or their service to the Association, shall in the opinion of the Board of Directors so entitle them.
- 2.7. Membership subscriptions
- 2.7.1. The Board of Directors may from time to time in the form of Bye-Laws or otherwise, set the amount of admission fees, annual subscriptions and other fees or charges to be paid by members, so that different amounts may be set in relation to different classes of member, and in relation to persons exceeding a certain age, or any other categories at the discretion of the Board of Directors. The Association shall not be liable to repay any payments in excess of such subscriptions nor to repay part of any year's subscription.
- 2.7.2. All fees or charges set by the Board of Directors will be payable to the Association as indebtedness owing by the members to whom such fees and charges relate, save in the case of a member who resigns their membership before the date on which the fees or charges in question become due and payable.
- 2.8. Member Register
- 2.8.1. The entry of a member's names in the Register shall be evidence of membership but no member shall be entitled to request the Company to issue a certificate of membership.
- 2.8.2. A Register shall be kept of all the members.
- 2.8.3. Each member shall upon request furnish all information necessary to compile such Register.
- 2.9. Resignation of Members
- 2.9.1. Any member desirous of resigning their membership:
- 2.9.1.1. Shall forward their written resignation together with any Certificate of Membership issued to them, to the Association.
- 2.9.1.2. On resigning membership they shall continue to incur any financial obligation on their membership until such time as written notice of resignation has been given to the Association, and any financial obligation undischarged by the Member at the time of notice shall remain in force pending its discharge by them.

- 2.9.1.3. On ceasing to be a member of the Association they shall have no rights to the funds or effects thereof.
- 2.9.1.4. On ceasing to be a member of the Association by reason of resignation, suspension, forfeiture or removal by the Board, any titles and/or Designatory letters conferred or awarded by the Association shall be removed and cancelled automatically.

2.10. Suspension, forfeiture or removal of Membership

- 2.10.1. Any member may be suspended from the privileges of membership pending full investigation by the Board of Directors or may be declared to have forfeited their membership and their name shall be removed from the Register:
 - 2.10.1.1. If for any reason the subscription falls into arrears subject to the provisions agreed from time to time by the Board of Directors.
 - 2.10.1.2. If in the opinion of the Board of Directors their admission was obtained by improper means.
 - 2.10.1.3. If in the opinion of the Board of Directors they fail at any time to observe any of the obligations set out in these Articles.
 - 2.10.1.4. If they cease to comply with other conditions of membership as required from time to time by the Board of Directors.
 - 2.10.1.5. upon death; or
 - 2.10.1.6. by resignation of the Member delivered in writing to the Company at the Office; or
 - 2.10.1.7. if they become bankrupt or insolvent or compounds with their creditors or being a company or corporation enters into liquidation either voluntary or compulsory or if a receiver is appointed over their assets; or
 - 2.10.1.8. if they are adjudged by any competent court or tribunal, or determined in accordance with these Articles, not to possess an adequate decision making capacity; or
 - 2.10.1.9. if they are convicted of an indictable offence or are sentenced to a term of imprisonment by a court of competent jurisdiction.
- 2.10.2. The Board of Directors in considering whether any member should be suspended from the privileges of membership or be declared to have forfeited their membership shall not be bound by the ordinary rules of evidence but shall act according to equity and good conscience taking into account the professional reputation of the Association and may accept such evidence as the Board of Directors in its uncontrolled discretion may think fit.
- 2.10.3. Following completion of any investigation in respect of a member by the Board of Directors action may be taken by the Board of Directors to issue a reprimand and/or suspend or terminate membership and/or order the Member to pay any costs incurred by the Association in connection with such investigation including legal costs and/or to cause such publication of the finding and determination and to note in the Register as the Board of Directors shall deem appropriate.

- 2.10.4. Any Certificate of Membership issued to a member suspended or excluded shall in either case be delivered to the Board of Directors to be retained during their suspension or to be cancelled in the case of forfeiture of membership.
- 2.10.5. Any member suspended by reason of non-payment of subscriptions and/or fees or otherwise shall forthwith following such suspension cease to be entitled to exercise any of the rights of membership therein referred to including the right to vote until the date of reinstatement.
- 2.10.6. Whenever any person shall cease to be a member their name shall be removed from the Register.
- 2.10.7. A member whose name has been removed from the Register may apply at any time for reinstatement and such member may be reinstated upon such terms and conditions as the Board of Directors may deem fit but the Board of Directors shall not be compelled to reinstate such member and may refuse to assign any reason therefore and may in its sole discretion refuse to entertain a further application for reinstatement.
- 2.11. Membership of the Company shall not be transferable.
- 2.12. The rights attaching to any member may be varied from time to time by a special resolution of the Company.

3. GENERAL MEETINGS

3.1. Annual General Meetings

- 3.1.1. The Company shall in each year hold a general meeting as its annual general meeting in addition to any other meeting in that year, and shall specify the meeting as such in the notices calling it; and not more than 15 months shall elapse between the date of one annual general meeting of the Company and that of the next.
- 3.1.2. The Company must hold its first annual general meeting within 18 months of its incorporation. Subject to this Article, the annual general meeting shall be held at such time and place as the Board shall determine.
- 3.1.3. Annual general meetings of the Company shall be held in the State.

3.2. Extraordinary General Meetings

- 3.2.1. All general meetings other than annual general meetings shall be called an extraordinary general meeting.
- 3.2.2. The Board may, whenever it thinks fit, convene an extraordinary general meeting, and extraordinary general meetings shall also be convened on such requisition, or in default may be convened by such requisitionists, and in such manner as may be provided by the Acts. If at any time there are not sufficient Directors capable of acting to form a quorum, any Director or any two members may convene an extraordinary general meeting in the same manner as nearly as possible as that in which meetings may be convened by the Board.

3.3. Directors' right to attend general meetings

A Director who is not a member will nevertheless be entitled to receive notice of, attend and speak at any general meeting of the Company.

4. NOTICE OF GENERAL MEETINGS

- 4.1. A member wishing to bring before an Annual General Meeting or Extraordinary General Meeting any motion or business shall give notice thereof in writing signed by at least 5% of the total membership as at the date of the last Annual General Meeting to the Board of Directors not less than twenty one (21 days) working days before the day of the meeting and no other motion or business other than the business brought forward by the Board of Directors shall come before the meeting unless notice thereof has been so given.
- 4.2. Subject to the provisions of the Acts allowing for a general meeting to be called by shorter notice, an annual general meeting and an extraordinary general meeting called for the passing of a special resolution shall be called by at least twenty one clear days' notice (21 days) in writing and a meeting of the Company (other than an annual general meeting or a meeting for the passing of a special resolution) shall be called by at least fourteen days' notice (14 days) in writing.
- 4.3. Notices of general meetings shall comply with all of the provisions of the Acts relating thereto. Without prejudice to this requirement, any notice convening a general meeting shall specify the day, the place and the hour of the meeting and the general nature of that business and the notice shall be given in manner authorised by these Articles to such persons as are entitled to receive such notices from the Company pursuant to this Articles and the Acts.
- 4.4. The accidental omission to give notice of a meeting to, or the non-receipt of notice of a meeting by, any person entitled to receive notice, or the failure to furnish required agendas or associated documents, shall not invalidate the proceedings at the meeting.

5. PROCEEDINGS AT GENERAL MEETINGS

5.1. The Chair

The Chair shall preside as chairperson at every general meeting of the Company, except where there is no Chair or the Chair is not present and willing to act, the Directors present shall elect one of their number to be Chair of the meeting; but if no Director is willing to act as Chair 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 Chair of the meeting.

5.2. Business of the Annual General Meeting

Without prejudice to the powers of the Directors to include on the agenda of any annual general meeting of the Company such other matters as they may, in their absolute discretion, think fit, the business of the annual general meeting of the Company shall include the following matters:

- 5.2.1. the consideration of the Company's statutory financial statements and the reports of the Directors and Auditors thereon; and
- 5.2.2. the review by the Members of the Company's affairs.

5.3. Quorum

- 5.3.1. 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. Subject as hereinafter provided, ten persons entitled to attend and vote upon the business to be transacted, each being a member or a proxy for a member shall be a quorum.

5.3.2. If within one hour from the time appointed for the meeting a quorum is not present, the meeting, if convened upon the requisition of the 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 Board 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 Member or members present shall be a quorum.

5.4. Adjournment

The Chair of the meeting may, at its discretion, with the consent of any meeting at which a quorum is present, and if so directed by the meeting shall, adjourn the meeting from time to time and from place to place, but no business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place. When a meeting is adjourned for 30 days or more, notice of the adjourned meeting shall be given as in the case of an original meeting. Save as aforesaid it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.

5.5. Poll

At any general meeting a resolution of any kind 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:-

5.5.1. by the Chair of the meeting; or

5.5.2. by at least three members present in person.

5.6. Save as provided in these Articles and subject to compliance with the requirements of the Acts, a poll shall be taken in such manner as the Chair in their discretion may direct and may (but shall not be required to) appoint scrutineers (who need not be members) and fix a time and place for declaring the result of the poll. The result of the poll shall be deemed to be the determination, in relation to the matter concerned, of the meeting at which the poll was demanded.

5.7. The demand for a poll may be withdrawn.

5.8. Unless a poll is demanded as aforesaid, a declaration by the Chair of the meeting that a resolution of any kind has, on a show of hands, been carried or carried unanimously or by a particular majority or lost, and an entry to that effect in the book containing the minutes of the proceedings of the Company, shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favor of or against such resolution.

5.9. A poll demanded on the election of a Chair of a meeting or on any question of adjournment shall be taken forthwith. A poll demanded on any other question shall be taken either immediately or at such subsequent time (not being more than thirty days from the date of the meeting) and place as the Chair of the meeting may direct. No notice need be given of a poll not taken immediately. The demand for a poll shall not prevent the continuance of the meeting for the transaction of any business other than the question on which the poll has been demanded. If a poll is demanded before the declaration of the result of a show of hands and the demand is duly withdrawn, the meeting shall continue as if the demand had not been made.

5.10. Where there is an equality of votes, whether on a show of hands or on a poll, the Chair 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.

6. VOTES OF MEMBERS

6.1. Right to Vote

- 6.1.1. Every member who is entitled to attend and vote at general meetings shall have one vote.
- 6.1.2. In the case of an equality of votes, the Chair of the meeting will be entitled to a casting vote in addition to any other vote it may have.

6.2. Qualification of Voters

- 6.2.1. No member shall be entitled to vote at any general meeting unless all sums immediately payable by them to the Company have been paid.
- 6.2.2. 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 Chair of the meeting, whose decision shall be final and conclusive.

6.3. Mail Ballot

- 6.3.1. Proposals may be submitted by the Board of Directors on any matter and for any meeting to the Membership for a vote by Mail Ballot. At least 21 days shall be given between the date that Ballot papers are mailed, and the date fixed for the closing of the voting thereon, such closing date to be determined by the Board of Directors. Unless otherwise determined in advance by the Board of Directors that the votes cast by mail only shall prevail, a majority vote of those members voting by mail and in person shall govern.

7. THE BOARD

- 7.1. The Board will manage the affairs of the Company and shall consist of not less than five and no more than nine Directors or such other number of Directors as the Company may from time to time by resolution determine.
- 7.2. The first Board of the Company shall be determined in writing by the members whom subscribe to the Constitution or six of them.
- 7.3. The Board of Directors shall, based on the recommendation of the Nominating & Remuneration Committee, appoint either from amongst the members of the Board or otherwise, a President of the Association. The President shall assume office, but not a directorship, by virtue of their appointment as President, at the Annual General Meeting. The term of office of the President will expire at the Annual General Meeting following the meeting at which they were last appointed, unless their initial term is extended, by the Board of Directors, for an additional year. Any such term as President will run contemporaneously with the term of their directorship of the Company, if they also hold such a directorship. The maximum term as President shall be two (2) years.
- 7.4. The Board of Directors shall elect the Chair. The Chair shall also be a Director for the duration of their appointment as Chair, whether or not they were appointed a director before the date of their appointment as Chair.
- 7.5. If at any time the number of Directors holding office falls below the required number (or any greater number fixed by these Articles as the minimum number of Directors), the Directors or Director holding office may act for the purpose of appointing one or more additional Directors so as to increase the number to five Directors (or such greater minimum number as aforesaid) or summoning a general meeting of the Company for such purpose, but may not act for any other purpose.

8. CONFLICT OF INTERESTS

8.1. Interests in contracts

A Director or shadow Director of the Company who is in any way, whether directly or indirectly, interested in a contract or proposed contract with the Company shall comply with the provisions of Section 231 of the 2014 Act and this Article (in the case of a shadow Director, as applied by Section 221 of the 2014 Act and this Article) with regard to the disclosure of such interest by declaration.

8.2. Directors' interests and voting

8.2.1. Disclosure:

A Director notwithstanding their office but subject to them having disclosed any interest which they are required to disclose in accordance with these Articles or the Acts (including, without limitation, Section 231 of the 2014 Act) as the case may be:-

- 8.2.1.1. may be a party to, or otherwise interested in, any transaction or arrangement with the Company or any subsidiary or associated company thereof or in which the Company or any subsidiary or associated company thereof is otherwise interested;
- 8.2.1.2. may be a director or other officer of, or employed by, or a party to any transaction or arrangement with, or otherwise interested in, any body corporate promoted by the Company or in which the Company or any subsidiary or associated company thereof is otherwise interested; and
- 8.2.1.3. shall not be accountable, by reason of their office, to the Company for any benefit which they derive from any such office or employment or from any such transaction or arrangement or from any interest in any such body corporate and no such transaction or arrangement shall be liable to be avoided on the ground of any such interest or benefit.

8.2.2. A copy of every declaration made and notice given under this Article shall be entered within three days after the making or giving thereof in a book kept for this purpose. Such book shall be open for inspection without charge by any Director, Secretary, Auditor or Member of the Company at the Registered Office and shall be produced at every general meeting of the Company and at any meeting of the Directors if any Director so requests in sufficient time to enable the book to be available at the meeting.

8.2.3. A Director may not vote in respect of any contract, appointment or arrangement in which they are interested, and they shall not be counted in the quorum present at the meeting.

8.2.4. For the purposes of this Article:-

- 8.2.4.1. a general notice given to the Directors by a Director to the effect that they are a member of a specified company or firm and is to be regarded as interested in any contract which may, after the date of the notice, be made with the company or firm or they are to be regarded as interested in any contract which may, after the date of the notice, be made with a specified person who is connected with them shall be deemed to be a sufficient declaration of interest in relation to any such contract provided that such notice is given at a meeting of the Directors or the Director takes reasonable steps to secure that it is brought up and read at the next meeting of the Directors after it is given;
- 8.2.4.2. an interest of a person who is the spouse or a minor child of a Director shall be treated as an interest of the Director;

8.2.5. Any reference to a contract:

- 8.2.5.1. shall be read as excluding a reference to a contract the decision as to whether to enter into it is taken, or falls to be taken, other than by the Board of Directors or a committee of which the Director is a member; and
- 8.2.5.2. shall be read as including a reference to any transaction or arrangement, whether or not constituting a contract, but, in a case where the transaction or arrangement does not constitute a contract, a like limitation to that which applies under this Article applies to the construction of reference provided by this Article.

9. BORROWING POWERS

The Board may without any limitation exercise all powers of the Company to borrow money and to mortgage or charge its undertaking and property or any part thereof and, subject to the Acts, to issue debentures, debenture stock and other securities whether outright or as security for any debt, liability or obligation of the Company or of any third party.

10. POWERS AND DUTIES OF THE BOARD

10.1. General Powers

- 10.2. The business and affairs of the Company shall be managed by the Board who shall also be the administrative, co-ordinating and supervisory body of the Company. The Board 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 Acts or by these Articles required to be exercised by the Company in a general meeting; subject nevertheless to the provisions of the Acts and of these Articles and to such directions, being not inconsistent with the aforesaid provisions, as may be given by the Company in a general meeting. No direction given by the Company in a general meeting shall invalidate any prior act of the Board which would have been valid if that direction had not been given.
- 10.3. The Board shall not be bound in any case to act personally but may delegate any of its powers to executives or employees of the Company and shall be at full liberty to employ and engage consultants, agents and to employ such executive; administrative; clerical and other staff (by means of employment, engagement, secondment or otherwise), in each case on such terms as the Board may from time to time consider appropriate. Any such executives, employees, consultants and advisers shall comply with any policies and regulations from time to time issued by the Board.
- 10.4. The Board may delegate responsibilities and functions for the effective operation of the Association's business to the Chief Executive and staff.
- 10.5. The Board may invest and deal with any moneys of the Association not immediately required for the purposes thereof upon such security and in such manner as may be considered desirable and from time to time vary such investments.

10.6. Power to appoint attorneys

The Directors may from time to time and at any time by power of attorney appoint any company, firm or body corporate whether nominated directly or indirectly by the Board to be the attorney or attorneys of the Company for such purposes and with such powers, authorities and discretions (not exceeding those vested in or exercisable by the Board 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 Board may think fit and may also authorise any such attorney as the Board may think fit and may also authorise any such attorney to delegate all or any of the powers, authority and discretions vested in them.

10.7. Cheques etc.

All cheques, promissory notes, drafts, bills of exchange and other negotiable instruments and all receipts for monies paid to the Company shall be signed, drawn, accepted, endorsed or otherwise execution, as the case may be, by such person or persons and in such manner as the Board shall from time to time by resolution determine.

10.8. Shares in other companies

The Directors may exercise the voting powers conferred by the shares or securities of any kind or other membership interests in any other person, firm or body corporate held, owned or engaged by the Company in such manner in all respects as they think fit, and in particular they may exercise the voting powers in favour of any resolution of any kind appointing the directors or any of them as directors or officers of such other person, firm or body corporate or providing for the payment of remuneration or pensions to the directors or officers thereof. Any Director may vote in favour of the exercise of such voting rights, notwithstanding that they may be or may be about to become a Director or officer of such other person, firm or body corporate, and as such or in any other manner is or may be interested in the exercise of such voting rights in manner aforesaid.

10.9. Incidental use of Company's property

Unless the members in general meeting shall otherwise determine, and subject always to the other provisions of these Articles, any Director may use, for their own benefit, any of the Company's property, where any such use is reasonable and is merely incidental to the due and proper performance of their duties as a Director of the Company, and the other Directors or the members of the Company have given their consent (whether express or implied to that use).

10.10. Minutes

The Board shall cause minutes to be made in books provided for the purpose:

- 10.10.1. of all appointments of officers made by the Board;
- 10.10.2. of all names of the Directors present at each meeting of the Board, and of any committee or sub-committees of the Board; and
- 10.10.3. of all resolutions of any kind and proceedings at all meetings of the Company, and of the Board and of the committees or sub-committees of the Board.

11. APPOINTMENT, REMOVAL AND RESIGNATION OF BOARD MEMBERS

11.1. Appointment of Directors

- 11.1.1. The members may by ordinary resolution from time to time appoint any persons to be Directors and, notwithstanding the terms of these Articles, remove from office any Directors so appointed, in each case by serving notice in writing to the Company.
- 11.1.2. Subject as provided in these Articles, the Directors may appoint a person who is willing to act to be a Director, either to fill a vacancy or as an additional Director, provided that the

appointment does not cause the number of Directors to exceed any number as fixed by or in accordance with these Articles as the maximum number of Directors.

11.1.3. The Nominating & Remuneration Committee shall make recommendations for any vacancies on the Board of Directors arising for any reason. Such recommendations may be approved by the Board of Directors at a meeting of the Board.

11.1.4. Any changes to the Board of Directors shall be notified to the Members of the Association as soon as may be practicable after such Board meeting as aforesaid.

11.2. Term of Office

Notwithstanding anything contained in the Acts including section 1196 of the Act:

11.2.1. non-executive Directors of the Company shall hold office for an initial period of three years with an option to extend the period of the appointment for a further three year period. The decision to extend the appointment of any non-executive Director beyond the initial three year period shall be made by the Board following the recommendation of the Nominating & Remuneration Committee; and

11.2.2. executive Directors of the Company may continue to hold office as directors for the entire period of their appointment and shall not be required to retire by rotation or offer themselves for re-election.

11.3. Statutory Removal and Replacement

11.3.1. Subject to the provisions of the Acts and without prejudice to these Articles, the Company may, by resolution of which at least 28 days' notice has been given of the intent to move such a resolution, remove any Director before the expiration of their period of office notwithstanding anything in these Articles or in any agreement between the Company and such Director.

11.3.2. The Company may, by resolution, appoint another person in place of a Director removed from office under the last preceding Article and, without prejudice to the powers of the Directors to appoint any person to be a Director, may appoint any person to be a Director either to fill a casual vacancy or as an additional Director.

12. DISQUALIFICATION OF DIRECTORS

12.1. The office of Director will be ipso facto vacated if the Director:

12.1.1. dies in office;

12.1.2. is adjudged bankrupt or being bankrupt has not obtained a certificate of discharge in the relevant jurisdiction; or

12.1.3. becomes prohibited or disqualified from being a director by reason of any law or order made under the Acts; or

12.1.4. resigns their office by notice in writing to the Company; or

12.1.5. is removed from office by resolution of the Board duly passed; or

12.1.6. is convicted of an indictable offence or is sentenced to a term of imprisonment by a court of competent jurisdiction; or

- 12.1.7. fails to attend at least 75% of the year's meetings or is for more than three consecutive meetings absent without an explanation acceptable to the Board from meetings of the Board (or any committee thereof) held during that period and the Board pass a resolution that by reason of such absence they have vacated their office; or
- 12.1.8. is directly or indirectly interested in any contract with the Company and fails to declare the nature of their interest in the manner required by the Acts; or
- 12.1.9. is removed from office of Director pursuant to Section 146 of the 2014 Act; or
- 12.1.10. is no longer regarded as possessing an adequate decision-making capacity for reasons of health, and their Co-Directors have accordingly resolved that their office be vacated on this ground, or they become the subject of an order made in Ireland or elsewhere by a court claiming jurisdiction in that regard for their detention or for the appointment of a guardian or other person to exercise powers with respect to their property or affairs, on the ground, in any such case, of mental disorder or incapacity; or
- 12.1.11. is required in writing by all of their Co-Directors to resign; or
- 12.1.12. if a Director undertakes an activity or so conducts themselves in such a way as in the opinion of all other Directors in their absolute discretion the interests of the Company would be prejudiced.

13. PROCEEDINGS OF THE BOARD

- 13.1. The Board may meet for the dispatch of business, adjourn, and otherwise regulate their meetings, as they think fit and otherwise in accordance with these Articles. Questions arising at any meeting shall be decided by a majority of votes. In the case of an equality of votes, the Chair shall have a second or casting vote.
- 13.2. The Chair may, and the Secretary on the requisition of a Director shall, at any time summon a meeting of the Board on giving reasonable notice to the Directors. Any Director may waive notice of any meeting, and any such waiver may be retrospective. If the Board so resolve, it shall not be necessary to give notice of a meeting of the Board to a Director who, being a resident of the State, is for the time being absent from the State.
- 13.3. The quorum necessary for the transaction of the business of the Board will be three Directors.
- 13.4. The Board may act notwithstanding any vacancy in their body but, if and so long as their number is reduced below the number fixed pursuant to the Articles of the Company as the necessary quorum of the Board, the continuing Directors may act for the purpose of increasing their number to that number, or of summoning a general meeting of the Company, but for no other purpose in line with Article 7.5 of these Articles.
- 13.5. Notwithstanding the provisions of Section 161(1) of the 2014 Act, a resolution in writing, signed by each Director shall be as valid as if it had been passed at a meeting of the Board duly convened and held.
- 13.6. All acts done by any meeting of the Board or of a Committee, or by any person acting as a Director, shall, notwithstanding that it be afterwards discovered that there was some defect in the appointment of any such Director or member of any Committee or persons acting as aforesaid, or that they or any of them were disqualified, be as valid as if every such person had been duly appointed and was qualified to be a Director or a member of such Committee as the case may be.

14. TELEPHONE MEETINGS

- 14.1. For the purpose of these Articles, the contemporaneous linking together by telephone or other means of audio communication of a number of Directors not less than the quorum shall be deemed to constitute a meeting of the Board, and all the provisions in these Articles as to meetings of the Board shall apply to such meetings.
- 14.2. Each Director taking part in the meeting must be able to hear each of the other Directors taking part.
- 14.3. At the commencement of the meeting each Director must acknowledge their presence and that they accept that the conversation shall be deemed to be a meeting of the Board.
- 14.4. A Director may not cease to take part in the meeting by disconnecting their telephone or other means of communication unless they have previously obtained the express consent of the Chair of the meeting, and a Director shall be conclusively presumed to have been present and to have formed part of the quorum at all times during the meeting unless they have previously obtained the express consent of the Chair of the meeting to leave the meeting as aforesaid.
- 14.5. A minute of the proceedings at such meeting by telephone or other means of communication shall be sufficient evidence of such proceedings and of the observance of all necessary formalities if certified as a correct minute by the Chair of the meeting.

15. COMMITTEES

- 15.1. The Board may delegate any of its powers to Committees consisting of such persons as it thinks fit and such delegation may be revoked by the Board at any time; any Committee so formed shall in the exercise of the powers so delegated conform to any regulations and policies that may be imposed on it by the Board. Such Committees may include a Nominating & Remuneration Committee.
- 15.2. The Board may elect a chairperson of Committee meetings who may be a director; if no such chair is elected, or if at any meeting the chair is not present within fifteen minutes after the time appointed for holding the same, the members of the Committee present may choose one of their number to be the chair of the meeting. The Committee shall consist of at least three members chosen by the Board of Directors. The quorum for a Committee meeting shall be two members.
- 15.3. 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 of the Committee present, and in case of an equality of votes the Committee chair shall have a second or casting vote.
- 15.4. A Committee must report to the Board regularly on any resolutions passed and decisions taken by them and for that purpose each Committee chair shall appoint a secretary who shall prepare a minute of the Committee meetings.
- 15.5. A resolution in writing signed by each member of a Committee shall be as valid as if it had been passed at a meeting of that Committee duly convened and held.

16. SECRETARY

- 16.1. The Secretary shall be appointed by the Directors for such terms, and upon such conditions as they may think fit, and any Secretary so appointed may be removed by them.

- 16.2. A provision of the Acts 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 a Director and as, or in place of, the Secretary.

17. SEAL

The Seal shall be used only by the authority of the Board or a Committee authorised by the Board 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 Board for the purpose.

18. ACCOUNTS

- 18.1. The accounting records shall be kept at the Office or subject to the Acts at such other place or places as the Board thinks fit.
- 18.2. The Board shall from time to time determine whether and if so to what extent and at what times and places and under what conditions or regulations the accounting records of the Company or any of them shall be open to the inspection of members not being members of the Board, and no member (not being a Director) shall have any right of inspecting any accounting records or document of the Company except as conferred by statute or authorised by the Board or by the Company in general meeting.
- 18.3. The Board shall from time to time cause to be prepared and laid before the annual general meeting of the Company such income and expenditure accounts, balance sheets and reports as are required by the Acts to be prepared and laid before the annual general meeting of the Company (**the financial statements**).
- 18.4. A copy of all financial statements shall, not less than twenty-one days (21 days) before the date of the annual general meeting, be sent to every person entitled under the provisions of the Acts to receive them.

19. AUDIT

- 19.1. Auditors shall be appointed and their duties regulated in accordance with the Acts.
- 19.2. Annual audited accounts of the Company shall be made available to the Revenue Commissioners on request.

20. NOTICES

- 20.1. Subject to the Act, and except where otherwise expressly provided in this constitution, any notice, communication, document or information to be given, served or delivered to or on the Company pursuant to this constitution shall be in writing on paper or, subject to Article 20.2., in electronic form.
- 20.2. Subject to the Act and except where otherwise expressly provided in this constitution a notice, communication, document or information may be given, served or delivered to or on the Company in electronic form only if this is done in such form and manner as may have been specified by the directors from time to time for the giving, service or delivery of notices, communications, documents or information in electronic form. The directors may prescribe such procedures as they think fit for verifying the authenticity or integrity of any such notice, communication, document or information given, served or delivered to or on the Company in electronic form.

20.3. Subject to the Act, and except where otherwise expressly provided in this constitution, any notice, communication, document or information to be given, served or delivered by the Company pursuant to this constitution shall be in writing on paper or in electronic form.

20.4.

20.4.1. Subject to the Act and except where otherwise expressly provided in this constitution, any notice, communication, document or information to be given, served or delivered in pursuance of this constitution may be given to, served on or delivered to any member by the Company:

20.4.1.1. by handing same to them or their authorised agent;

20.4.1.2. by leaving the same at their registered address;

20.4.1.3. by sending the same by the post or other delivery service in a pre-paid cover addressed to them at their registered address; or

20.4.1.4. by sending the notice, communication, document (other than a share certificate) or the information in electronic form to such electronic address as may from time to time be provided by the member in accordance with sub paragraph 20.4.5. or by making it available on a website (provided the Company sends to the member, by any of the means at 20.4.1.1. to 20.4.1.3. above or by electronic means to such electronic address, notification complying with Article 20.6. of the fact that the notice, communication, document or information has been placed on the website).

20.4.2. Where a notice, communication, document or information is given, served or delivered pursuant to sub-paragraph 20.4.1.1. or 20.4.1.2., the giving, service or delivery thereof shall be deemed to have been effected at the time the same was handed to the member or their authorised agent, or left at their registered address (as the case may be).

20.4.3. Where a notice, communication, document or information is given, served or delivered pursuant to sub-paragraph 20.4.1.3., the giving, service or delivery thereof shall be deemed to have been effected at the expiration of 24 hours after the cover containing it in paper form was posted or given to delivery agents (as the case may be). In proving such giving, service or delivery, it shall be sufficient to prove that such cover was properly addressed, pre-paid and posted or given to delivery agents.

20.4.4. Where a notice, communication, document or information is given, served or delivered pursuant to sub-paragraph 20.4.1.4., the giving, service or delivery thereof shall be deemed to have been effected:

20.4.4.1. if sent in electronic form to an electronic address, at the expiration of 12 hours after the time it was sent; or

20.4.4.2. if made available on a website, at the time that the notification referred to in parenthesis in sub-paragraph sub-article 20.4.1.4. is deemed to be given, served or delivered in accordance with sub- paragraph 20.4.2., 20.4.3. and 20.4.4., as the case may be.

20.4.5. Where any member has furnished their electronic address to the Company, the delivery to them of any notice, communication, document or information by electronic mail (whether contained in the body of the electronic mail message or as an attachment to it) shall be deemed good delivery on the terms set out in sub paragraph 20.4.4. above.

20.4.6. if the Company receives a delivery failure notification following the sending of a notice, communication, document or other information in electronic form to an electronic address in accordance with sub-paragraph 20.4.1.4., the Company shall give, serve or deliver the notice, communication, document or information on paper or in electronic form (but not by electronic means) to the member either personally or by post or other delivery service addressed to the member at their registered address or (as applicable) by leaving it at that address. This shall not affect when the notice, document or information was deemed to be received in accordance with sub paragraph 20.4.4.

20.5. The signature to any notice to be given by the Company may be written or printed.

Publication on Website

20.6. A notification to a member of the publication of a notice, communication, document or information on a website as permitted by this constitution shall state:

20.6.1. the fact of the publication of the notice, communication, document or information on a website;

20.6.2. the address of that website and, where necessary, the place on that website where the notice, communication, document or information may be accessed and how it may be accessed; and

20.6.3. in the case of a notice of a general meeting of members or of a class of members:

20.6.3.1. that it concerns a notice of a meeting served in accordance with this constitution or by order of a court, as the case may be;

20.6.3.2. the place, date and time of the meeting; and

20.6.3.3. whether the meeting is to be an annual general meeting or an extraordinary general meeting; and

20.6.3.4. the address of any other website (if such is the case) where procedures as to voting are stated or facilitated.

20.7. The notice, communication, document or information referred to in Article 20.6. shall be published on that website, in the case of a notice of meeting, throughout the period beginning with the giving of that notification and ending with the conclusion of the meeting, and in any other case the notice, communication, document or information shall be published on the website for a period of not less than 21 days from the giving of the notification except that, in the case of the document referred to in section 338(2), the documents are published on the website until the conclusion of the relevant meeting.

20.8. Nothing in Articles 20.6. or 20.7. shall invalidate the proceedings of a meeting where:

(a) any notice that is required to be published as mentioned in Article 20.7. is published for a part, but not all, of the period mentioned in that Article: and

(b) the failure to publish that notice throughout that period is attributable to circumstances which it would not be reasonable to have expected the Company to prevent or avoid, including, without limitation, system, telecommunications or power outages.

20.9. Any requirement in these articles for the consent of a member in regard to the receipt by such member of electronic mail or other means of electronic communications approved by the Directors, including the receipt of the Company's audited accounts and the directors' and auditor's reports thereon, shall be deemed to have been satisfied where (i) the Company has written to the member informing them of its intention to use electronic communications for such purposes and the member has not, within 4 weeks of the issue of such notice, served an objection in writing on the Company to such proposal or (ii) where a member has provided consent in writing as part of its application for membership of the Company. Where a member has given, or is deemed to have given, their consent to the receipt by such member of electronic mail or other means of electronic communications approved by the Directors, they may revoke such consent at any time by requesting the Company to communicate with them in documented form PROVIDED HOWEVER that such revocation shall not take effect until 5 days after written notice of the revocation is received by the Company.

21. PRIVILEGED COMMUNICATIONS

21.1. All communications, correspondence reports, minutes, papers and documents relative to any application to the Board of Directors, or a committee appointed thereby or to the admission or advancement of members, or to the suspension or forfeiture of membership of any member or to any report or proceeding under Article 2.10. shall be privileged and confidential and shall not be passed out of the custody of the Secretary or member of the Board of Directors nor shall any of the contents be disclosed outside the Board of Directors and Secretary save on the express authority of the Board of Directors as recorded in the minutes except in so far as the same may be disclosed in the ordinary course of the business of the Association or of the Board of Directors or of any committee appointed by the Board of Directors.

22. INDEMNITY

22.1. Subject to the approval of the Board of Directors the Association shall indemnify every Officer and other member of the Board of Directors against all costs losses damages or expenses including hotel and travelling expenses in respect of any covenant contract or agreement entered into or act or thing done in discharge of their duties or in and about carrying into effect any object or purpose of the Association and in respect of any action suit proceedings or other matter whatsoever connected with the Association or the affairs thereof and the Board of Directors shall make such payments as are necessary for the purpose of giving effect to such indemnity.


22.2. No member of the Board of Directors or any other officer of the Association shall be answerable or responsible for any act receipt omission or neglect or default of any other person notwithstanding any receipt or other document signed or act done for the sake of conformity or for any loss or damage whatsoever suffered by the Association unless the same shall happen through their own dishonesty.

WE, the several persons whose names and addresses and descriptions are subscribed wish to be formed into a Company in pursuance of this Memorandum of Association.

NAME	ADDRESS	DESCRIPTION OF SUBSCRIBERS
	79 BISCAYNE, MIAMI, CO. DUBUIN	INSURANCE OFFICIAL
	PRINCESTOWN ROAD, 3RD CLYCHUGH, CO. LIMERICK	WIFE ASSURANCE BROKER & PENSION MANAGER
	15 CARRIGAN HILL, KNOCKHARRAGH, GALWAY	INSURANCE BROKER
	20 CARRIGAN HILL, CASTLEBRAND, MIDLETON Co. Cork.	Pension & Mortality Broker
	20 CARRIGAN HILL, CASTLEBRAND, MIDDLETON, Co. Cork.	PENSION AND INVESTMENT BROKER
	ASPHEN, BALLINAKILL COURT, WICKLOW	INSURANCE BROKER
	303 SUNDAY'S WALK, MAYO, CO. KILDARE.	BROKERAGE MANAGER

DATED THE 23rd DAY OF June 1993

Witness to the above signatures


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Dublin 2
Selling



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YOUR FUTURE
IN FINANCE

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