

COMPANIES ACTS, 1963 TO ~~2009~~[2013](#)

COMPANY LIMITED BY SHARES

MEMORANDUM

AND

AMENDED ARTICLES OF ASSOCIATION

of

IRISH CONTINENTAL GROUP, public limited company

(as amended by resolutions passed ~~up to 9<sup>th</sup> June 2010~~)[on \[o\]](#)

A&L Goodbody

**COMPANIES ACTS, 1963 TO ~~2009~~2013**

**COMPANY LIMITED BY SHARES**

**MEMORANDUM OF ASSOCIATION**

**of**

**IRISH CONTINENTAL GROUP, public limited company**

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1. The name of the Company is "Irish Continental Group, public limited company".
2. The Company is to be a public limited company.
3. The objects for which the Company is established are:-
  - (a) To build, construct, purchase, take in exchange, charter, hire or otherwise, acquire, fit out, refit, work, manage, trade with, let on hire or on charter, maintain, repair, alter, sell, exchange, realise, and in every way deal with and dispose of:
    - (1) ships and vessels, or shares or interests in ships and vessels, whether propelled by sail, steam, oil, electricity, or otherwise, ferries, tugs, trawlers, lighters, barges and any other marine or inland navigation craft;
    - (2) road vehicle, railway rolling stock and locomotives, and aircraft;
    - (3) engines, machinery, tackle, gear, furniture, stores, and equipment of all kinds for marine and inland navigation craft, road vehicles, railway rolling stock and locomotives and aircraft.
  - (b) To build, construct, purchase lease or otherwise acquire, maintain, equip, operate, manage, improve, develop, let, sell, dispose of, or otherwise deal with:
    - (1) offices, yards, lairages, stores, warehouses, and any other premises or property incidental to, or necessary or convenient for the conduct of the Company's business;
    - (2) harbours, docks and wharves;
    - (3) road vehicles, garages and maintenance depots, railways, and aerodromes.
  - (c) To carry on all or any of the businesses of ship owners, managers of ships and shipping property, ship brokers, shipping agents, shippers, forwarding agents, freight contractors, exporters, importers, customs clearance agents, warehousemen, wharfingers, loading brokers, stevedores, barge-owners, lightermen, owners, managers, or lessees of harbours, docks, or wharves.
  - (d) To carry on the business of owners, managers, lessees, and/or operators of inland navigation, road transport, railway undertakings, aircraft or aerodromes and of carriers of goods, wares, merchandise, war materials, mails, parcels and other things, livestock,

passengers, passengers' luggage, members of and bodies of defence forces by sea, inland navigation, land or air, or partly by one and partly by another or others of them.

- (e) To carry on all or any of the business in dealers in ships' stores, caterers, victuallers, purveyors and vendors and holders of licences for the sale of wine, beers, spirits, aerated waters, and tobacco, fish buyers and salesmen, wholesale and retail fish merchants, cold storage and refrigerator proprietors, packers and preservers of provisions, ice manufacturers and merchants, dealers in livestock.
- (f) To carry on the business of mine and quarry owners, coal factors and merchants, dealers in and distributors of petroleum products, mineral ores, grain and timber, manufacturers of all types of things used by the Company, insurance brokers, insurance agents and any industry trade, commerce, or business which in the opinion of the Company can be advantageously or conveniently carried on by the Company in connection with its general business or is calculated directly or indirectly to enhance the value of or render profitable any of the Company's assets, property, rights or undertakings.
- (g) To carry on the business of travel agents, tourist agents and contractors, cable and telegraph companies' agents, forwarding and general agents, aircraft and ship owners and charterers, agents for operators of air, sea, land or inland waterway carriage undertakings, road transport owners and hirers, hotel, apartment and lodging - house keepers, caterers and store—keepers, teachers of languages, promoters and managers of clubs and societies (travelling, social, educational or otherwise), publishers of books, periodicals and newspaper sellers, foreign correspondents and advertising agents, and generally to facilitate travelling, and to provide for tourists and travellers or promote the provision of facilities of every description, and in particular by means of the booking of travel tickets and accommodation and lodging accommodation, providing guides, safe deposits, inquiry bureaux and baggage transport and arranging and operating tours.
- (h) To appoint and employ agents, brokers, and subcontractors in any part of the world; to appoint trustees to hold property of the Company in any part of the world; to act as managers, agents, brokers, or trustees for any person.
- (i) To insure, cover, protect, indemnify by Lloyds or other policies, or by mutual club policies, from time to time, the ships or ships for the time being owned by the Company, and other property of the Company and all maritime or other risks incurred by the Company, in such sums and in such manner as the Company may determine, and to enter any ship of the Company or any part thereof in protection, indemnity, or other association or clubs, and in freight and demurrage clubs, as may be deemed advisable, and for the above purposes or any of them to become a member of any club or association, PROVIDED that nothing herein contained shall empower the Company to carry on the business of insurance within the meaning of the Insurance Acts, 1909 to 1964.
- (j) To make such provision for the education and training of employees and prospective employees of the Company and others as may seem to the Company to be advantageous to or calculated, whether directly or indirectly, to advance the interests of the Company or any member thereof.
- (k) To act as managers, consultants, supervisors, agents of other companies or undertakings, and to provide for such companies or undertakings, managerial, advisory, technical, purchasing, selling or other services; and to enter into such agreements as are necessary or advisable in connection with the foregoing.
- (l) To buy, sell, manufacture, repair, alter, exchange, let on hire, import, export and deal in all kinds of articles and things which may be required for the purpose of any of the businesses referred to in this Memorandum or commonly supplied or dealt in by persons

in any such businesses or which may seem capable of being profitably dealt with in connection with any of the said businesses.

- (m) To carry on all of the said businesses or any one or more of them as a distinct or separate business or as the principal business of the Company, to carry on any other business manufacturing or otherwise which may seem to the Company capable of being conveniently carried on in connection with the above or any one of the above or calculated directly or indirectly to enhance the value of or render more profitable any of the Company's property or rights.
- (n) To acquire shares, stocks, debentures, debenture stock, bonds, obligations or securities either by original subscription, tender, purchase, exchange or otherwise, and to subscribe for the same either conditionally or otherwise, to guarantee or underwrite the subscription thereof, and to exercise, and enforce all rights and powers conferred by or incident to the ownership thereof.
- (o) To take part in the formation, management, supervision or control of the business or operations of any company or undertaking, and for that purpose to appoint and remunerate any Directors, Accountants or other experts and agents, to transact or carry on all kinds of agency business and in particular in relation to the investment of money, sale of property and the collection and receipt of money.
- (p) To purchase or by any other means acquire any freehold, leasehold or other property for any estate or interest whatever, and any rights, privileges or easements over or in respect of any property, and any buildings, offices, factories, mills, works, wharves, roads, railways, tramways, machinery, engines, rolling stock, plant and live and dead stock, barges, vessels or things, and any real or personal property or rights whatsoever.
- (q) To establish, regulate and discontinue agencies, and to undertake and transact all kinds of agency business which an ordinary individual may legally undertake.
- (r) To acquire by subscription, purchase or otherwise and to accept and take, hold or sell, shares, stocks, debentures, debenture stock, bonds, obligations or securities issued or guaranteed by any company, society, association or undertaking, constituted or carrying on business in the Republic of Ireland or in the United Kingdom of Great Britain and Northern Ireland or in any colony or dependency or possession thereof or in any foreign country.
- (s) To buy, acquire, sell, manufacture, repair, convert, alter, take on hire, let on hire and deal in machinery, plant, works, implements, tools, rolling stock, goods, and things of any description required in connection with the aforesaid businesses.
- (t) To pay all costs, charges and expenses incurred or sustained in or about the promotion and establishment of the Company, or which the Company shall consider to be preliminary thereto.
- (u) To purchase or otherwise acquire and undertake all or any part of the business, property and liabilities of any company, society, partnership, or person, carrying on any business which the Company is authorised to carry on, or of a character similar, or auxiliary or ancillary thereto, or connected therewith, or possessed of any property suitable for any of the purposes of the Company and to conduct or carry on, or liquidate and wind up, any such business.
- (v) To apply for and take out, purchase or otherwise acquire any trade marks, designs, patents, copyright or secret processes, which may be useful for the Company's objects, and to grant licences to use the same.

- (w) To adopt such means of making known the business products and goods of the Company as may seem expedient.
- (x) To issue or guarantee the issue of, or the payment of principal and interest on, the shares, debentures, debenture stock or other securities or obligations of any company or association, and to pay or provide for brokerage, commission and underwriting, in respect of any such issue, and to guarantee the payment of any debts or the performance of any contract or obligation of any company or association or undertaking or of any person, and to secure such guarantee in any manner and in particular by the creation of mortgages (whether legal or equitable) or the issue of debentures or debenture stock (perpetual or otherwise) charged upon all or any of the property and rights of the Company, both present and future, including its uncalled capital, or without any such security and to purchase, redeem or pay off any such securities.
- (y) To draw, make, accept, endorse, discount, negotiate and issue bills of exchange, promissory notes, bills of lading and other negotiable or transferable instruments.
- (z) To borrow or raise or secure the payment of money in such manner as the Company shall think fit and for such purposes or any other purposes to issue debentures or debenture stock (perpetual or otherwise), charged upon all or any of the property and rights of the Company, both present and future, including its uncalled capital, or without any such security, and to purchase, redeem or pay off any such securities.
- (aa) To receive money on deposit from customers and employees with or without allowance of interest thereon, and to advance and lend money upon such security as may be thought proper, or without taking any security therefor.
- (bb) To invest and deal with the monies of the Company not immediately required and in such manner as from time to time may be determined.
- (cc) To remunerate by cash payment or allotment of shares or securities of the Company credited as fully paid-up or otherwise, any person or company for services rendered or to be rendered to the Company, whether in the conduct or management of its business, or in placing or assisting to place or guaranteeing the placing of any of the shares of the Company's capital, or any debentures or other securities of the Company, or in or about the formation or promotion of the Company.
- (dd) To engage in currency and interest rate transactions and any other financial or other transactions of whatever nature, including any transaction for the purpose of, or capable of being for the purposes of, avoiding, reducing, minimising, hedging against or otherwise managing the risk of any loss, cost, expense or liability arising, or which may arise, directly or indirectly, from a change or changes in any interest rate or currency exchange rate or in the price or value of any property asset, commodity, index or liability or from any other risk or factor affecting the Company's business, including but not limited to dealings, whether involving purchases, sales or otherwise in foreign and Irish currency, spot and forward exchange rate contracts, forward rate agreements, caps, floors and collars, futures, options, swaps and any other currency interest rate and other hedging arrangements and such other instruments as are similar to, or derivatives of, any of the foregoing.
- (ee) To generally carry out all types of treasury activities including but not limited to discounting, buying, selling, issuing, dealing and trading in bills of exchange, promissory notes, note issuance facilities, exchequer bills, future rate agreements, coupons, drafts, bills of lading, warrants, debentures, scrip, and other instruments as securities, whether transferable or negotiable, or not; buying, selling and dealing in certificates of deposit, bullion and any currency whatsoever; acquiring, holding, issuing on commission,

underwriting and dealing with stocks, funds, shares, debentures, debenture stock, bonds, obligations, securities and investments of all kinds; collecting and transmitting money and securities.

- (ff) To provide for the welfare of persons in the employment of, or holding office under, or formerly in the employment of, or holding office under the Company, or its predecessors in business, or any Directors or ex-Directors of the Company, and the wives, widows and families, dependants or connections of such persons, by grants of money, pensions or other payments, and by forming and contributing to pension, provident or benefit funds or profit sharing or co-partnership schemes for the benefit of any such persons, and by providing or subscribing towards places of instruction and recreation, and hospitals, dispensaries, medical and other attendance's, and other assistance, as the Company shall think fit, and to form, subscribe to or otherwise aid, charitable, benevolent, religious, scientific, national, or other institutions, exhibitions or objects, which shall have any moral or other claims to support or aid by the Company by reason of the locality of its operations or otherwise.
- (gg) To enter into and carry into effect any arrangement for joint working in business, or for sharing of profits, or for amalgamation, with any other company or association, or any partnership or person, carrying on any business or proposing to carry on any business within the objects of this Company.
- (hh) To establish, promote and otherwise assist any company or companies or associations for the purpose of acquiring all or any of the property or liabilities of this Company, or of furthering the objects of this Company, or for the purpose of prosecuting or executing any undertakings, works, projects or enterprises of any description.
- (ii) To accept stock or shares in, or debentures, mortgages or other securities of any other company in payment or part payment for any services rendered, or for any sale made to, or debt owing from any such company, whether such shares shall be wholly or only partly paid up, and to hold and retain or re-issue with or without guarantee, or sell, mortgage or deal with any stock, shares, debentures, mortgages or other securities so received, and to give by way of consideration for any of the acts and things aforesaid, or property acquired, any stock, shares, debentures, mortgages or other securities of this or any other company.
- (jj) To obtain any provisional order or Act of the Oireachtas or Charter for enabling the Company to carry any of its objects into effect, or for effecting any modification of the Company's constitution, or for any other purpose which may seem expedient, and to oppose any proceedings or applications which may seem calculated directly or indirectly to prejudice the Company's interests.
- (kk) To enter into any arrangement with any government or local or other authority that may seem conducive to the Company's objects or any of them, and to obtain from any such government, or authority, any rights, privileges and concessions which the Company may think it desirable to obtain, and to carry out, and to exercise and comply with the same.
- (ll) To procure the Company to be registered or recognised in any part of the United Kingdom of Great Britain and Northern Ireland or in any colony or dependency or possession thereof, or in any foreign country.
- (mm) To distribute in specie or otherwise as may be resolved, any assets of the Company among its members, and particularly the shares, debentures or other securities of any other company formed to take over the whole or any part of the assets or liabilities of this Company.

- (nn) To sell, improve, manage, develop, exchange, lease, hire, mortgage, dispose of, turn to account or otherwise deal with all or any part of the undertaking, property and rights of the Company.
- (oo) To do all or any of the matters hereby authorised in any part of the Republic of Ireland or of the United Kingdom of Great Britain and Northern Ireland or in any colony or dependency or possession thereof or in any foreign country, and either alone or in conjunction with, or as contractors, factors, trustees or agents for, any other company or person, or by or through any factors, trustees or agents; and generally to do all such other things as may appear to be incidental or conducive to the attainment of the above objects or any of them.

And it is hereby declared that in the interpretation of these presents, the meaning of any of the Company's objects shall not be restricted by reference to any other object, or by the juxtaposition of two or more objects, and that, in the event of any ambiguity, this Clause shall be construed in such a way as to widen, and not to restrict, the powers of the Company.

- 4. The liability of the members is limited.
- 5. The share capital of the Company is €29,295,000 divided into 45,000,000 Ordinary Shares of €0.65 each and 4,500,000 Redeemable Shares of 0.001 cent each.

WE, the several persons whose names and addresses are subscribed wish to be formed into a Company in pursuance of this Memorandum of Association, and we respectively agree to take the number of shares in the capital of the Company set opposite our respective names.

Names, Addresses and Descriptions of Subscribers	Number of Shares taken by each Subscriber
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Eileen Fitzgerald,  
51/52 Fitzwilliam Square,  
Dublin 2.

Secretary.

One

Annette Bolger,  
51/52 Fitzwilliam Square,  
Dublin 2.

Typist.

One

Total shares taken

Two

Dated the 21st day of February, 1973.

Witness to the above signatures:-

Catherine Grogan,  
51/52 Fitzwilliam Square,  
Dublin 2.

Law Clerk.



COMPANIES ACTS, 1963 to ~~2009~~2013

PUBLIC LIMITED COMPANY

ARTICLES OF ASSOCIATION

of

IRISH CONTINENTAL GROUP, public limited company

(as amended by resolutions passed up to ~~9<sup>th</sup> June 2010~~) on [●]

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#### PRELIMINARY

1. The regulations in Table A in the First Schedule to the Companies Act, 1963 shall not apply to the Company.
2. In these Articles the words standing in the first column of the table next hereinafter contained shall bear the meanings set opposite to them respectively in the second column thereof, if not inconsistent with the subject or context: -

#### WORDS

#### MEANINGS

The Act

the Companies Act, 1963.

The Acts

the Companies Acts, 1963 to ~~2001~~2013, and every statutory modification or re-enactment thereof for the time being in force.

address

includes any number or address used for the purposes of communication by way of electronic mail or other electronic communication.

Advanced Electronic  
Signature

means an electronic signature –

- (a) uniquely linked to the signatory.
- (b) capable of identifying the signatory.
- (c) created using means that are capable of being maintained by the signatory under his, her or its sole control and
- (d) linked to the data to which it relates in such a manner that any subsequent change of the data is detectable.

These Articles

these Articles of Association as originally framed or as altered from time to time by special resolution.

The Auditors	the auditors for the time being of the Company.
The Chairman	the Chairman of the Board of Directors of the Company for the time being.
Class Meeting	meeting of holders of one class of shares in the Company.
Clear Days	in relation to the period of a notice, that period excluding the day when the notice is given or deemed to be given and the day for which it is given or on which it is to take effect or is deemed to take effect.
The Directors	the directors for the time being of the Company (or any of them acting as the Board of Directors of the Company).
Dividend	dividend and/or bonus
Electronic Communication	means the information communicated or intended to be communicated to a person or public body, other than its originator that is generated, communicated, processed, sent, received, recorded, stored or displayed by electronic means or in electronic form, but does not include information communicated in the form of speech unless the speech is processed at its destination by an automatic voice recognition system; and  any reference in this definition or these Articles to “information”, “public body”, “originator”, “electronic” and “person” shall have the same meaning as in Section 2 of the Electronic Commerce Act, 2000.
Electronic Signature	means data in electronic form attached to, incorporated in or logically associated with other electronic data and which serves as a method of authenticating the purported originator, and includes an advanced electronic signature.
The holder	in relation to any share the member whose name is entered in the Register as the holder of the share.
ICG Unit	One Ordinary Share in the Company and ten Redeemable Shares (or such lesser number thereof, if any, resulting from the redemption of one or more thereof) held by the same holder(s).
The Office	the registered office for the time being of the Company.
Ordinary Share	means an Ordinary Share of €0.65 in the capital of the Company.
paid up	paid up and/or credited as paid up.
Qualified Certificate	means a certificate which meets the requirements set out in Annex I of the Electronic Commerce Act, 2000 and is provided by a certification service provider who fulfils the requirements set out in Annex II of the Electronic Commerce Act, 2000.
Redeemable Share	means a redeemable share of 0.001_euro cent in the capital of the Company.
The Register	means the register of members to be kept as required by section 116 of the Act.

The Seal	the common seal of the Company.
Secretary	any person appointed to perform the duties of the Secretary of the Company and shall, if there is no Secretary capable of acting, include an Assistant Secretary or Acting Secretary for the time being.
The State	the Republic of Ireland.

Words importing the singular number only shall include the plural number, and vice versa.

Words importing the masculine gender only shall include the feminine gender and vice versa.

Words importing persons shall include corporations.

Subject as aforesaid, any words or expressions defined in the Acts shall, if not inconsistent with the subject or context, bear the same meanings in these Articles.

References to Articles are to Articles of these Articles. The headings and captions including in these Articles are inserted for convenience of reference only and shall not be considered a part of or affect the construction or interpretation of these Articles.

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

Subject to Article 152 expressions in these Articles referring to execution or signing of any document shall include any mode of execution whether under seal, under hand or any electronic signatures where the use of such has been approved by the Directors and has been consented to in accordance with and otherwise complies with the Electronic Commerce Act 2000.

## CAPITAL

3.
  - (a) The share capital of the Company is €29,295,000 divided into 45,000,000 Ordinary Shares of €0.65 each and 4,500,000,000 Redeemable Shares of 0.001 cent each.
  - (b) The holders of the Ordinary Shares shall be entitled to attend, speak and vote at all General Meetings of the Company and shall rank pari passu in all respects.
  - (c) Subject to the provisions of these Articles, the holders of the Ordinary Shares shall be entitled to such dividends as may be declared from time to time on such shares.
  - (d) On a return of capital on a winding up or otherwise (other than on conversion, redemption or purchase of shares) the holders of the Ordinary Shares shall be entitled, pari passu with the holders of the Redeemable Shares (if any), to the repayment of a sum equal to the nominal capital paid up or credited as paid up on the shares held by them respectively. Thereafter, the holders of the Ordinary Shares shall be entitled to the balance of the surplus assets of the Company to be distributed ratably according to the number of Ordinary Shares held by them respectively.
  - (e) The Redeemable Shares (if any) shall not entitle the holders thereof to receive notice of, attend or vote at any General Meeting of the Company unless the business of the meeting includes a resolution varying or abrogating any of the special rights attaching to such shares. If such a resolution is proposed, on a show of hands, every holder of Redeemable Shares (if any) who is present in person or by proxy shall have one vote and

on a poll every such holder who is present in person or by proxy shall have one vote for every Redeemable Share of which he is the holder.

- (f) The Redeemable Shares (if any) shall not entitle the holders thereof to any dividends.
  - (g) On a return of capital on a winding up or otherwise (other than on conversion, redemption or purchase of shares) the holders of the Redeemable Shares (if any) shall be entitled, pari passu with the holders of the Ordinary Shares, to the repayment of a sum equal to the nominal capital paid up or credited as paid up on the Redeemable Shares held by them respectively. The Redeemable Shares shall not confer upon the holders thereof any rights to participate further in the profits or assets of the Company.
  - (h) At the discretion of the Directors, the Company may from time to time and at any time, after notice given to the holders of the Redeemable Shares (if any), subject to the availability of profits which would otherwise be available for dividend according to law, on any date specified in such notice redeem all or any portion of the Redeemable Shares as may be specified in such notice.
  - (i) There shall be paid on each Redeemable Share redeemed, the amount paid up or credited as paid up thereon together with such premium, if any, as the Directors think fit from time to time to pay thereon and as appears to the Directors to be justified by the profits of the Company, to be paid to the holders thereof ratably according to the number of Redeemable Shares held by them respectively, subject to a de minimis limit of €5.00 per shareholder, which shall be aggregated and donated to charity.
  - (j) The Company in General Meeting may from time to time resolve to redeem Redeemable Shares (if any), but no redemption of Redeemable Shares shall be made otherwise than out of the profits of the Company otherwise available for dividend. No Redeemable Shares shall be redeemed unless recommended by the Directors and no higher premium on redemption shall be paid than is recommended by the Directors.
  - (k) Any such redemption monies may be paid in a currency other than euro and payment may be made by electronic funds transfer, bank transfer or by any other method selected by the Directors from time to time. The debiting of the Company's account in respect of the appropriate amount shall be deemed a good discharge of the Company's obligations in respect of any payment made by any such methods.
  - (l) The Company will be entitled from time to time to effect a reduction of its capital and to create, allot and issue further shares, whether ranking pari passu with, in priority to or deferred to the Redeemable Shares, and such reduction of capital or creation, allotment or issue of any such further shares (whether or not ranking in any respect in priority to the Redeemable Shares and whether or not the same confer on the holders voting rights more favourable than those conferred by the Redeemable Shares) shall be deemed not to involve a variation of the rights attaching to the Redeemable Shares for any purpose.
4. Subject to the provisions of the Acts and without prejudice to any special rights of or the time being conferred on the holders of any shares or class of shares, any share in the Company may be issued with such preferred, deferred or other special rights or such restrictions, whether in regard to dividend, return of capital, voting or otherwise as the Company may by Ordinary Resolution determine, and any shares (whether preference shares or otherwise) may be issued on the terms that it is, or at the option of the Company is to be liable, to be redeemed on such terms and in such manner as the Company may by Special Resolution determine.

## VARIATION OF RIGHTS

5. Whenever the capital of the Company is divided into different classes of shares the special rights attached to any class may subject to the provisions of the Acts be varied or abrogated, either whilst the Company is a going concern or during or in contemplation of a winding-up, with the sanction of a Special Resolution passed at a Class Meeting of the holders of the shares of that class but not otherwise. To every such Class Meeting all the provisions of these Articles relating to General Meetings of the Company and to the proceedings thereat shall, mutatis mutandis, apply, except that the necessary quorum shall be two or more persons holding or representing by proxy at least a majority in nominal amount of the issued shares of the class (but so that if at any adjourned meeting of such holders a quorum as above defined is not present, those members who are present in person or by proxy shall be a quorum) and that the holders of shares of the class shall, on a poll, have one vote in respect of every share of the class held by them respectively.
6. The special rights attached to any class of shares in the capital of the Company shall not (unless otherwise expressly provided by these Articles or the conditions of issue of such shares) be deemed to be varied by the creation or issue of further shares ranking *pari passu* therewith or subordinate thereto.

## SHARES

7. Subject as regards new shares to the provisions of these Articles, the shares shall be under the control of the Directors who may, subject to the provisions of the Acts, allot, grant options over or otherwise deal with or dispose of them to such persons at such times and generally on such terms and conditions as they think proper, but so that no shares shall be issued at a discount except in accordance with the provisions of the Acts and so that, in the case of all shares issued by the Company, the amount payable on application on each share shall not be less than one quarter of the nominal amount of the share and the whole of any premium thereon. Provided always that the Directors shall ensure that no Ordinary or Redeemable Share shall be in issue unless it is comprised in an ICG Unit.
8. The Company shall not give, whether directly or indirectly, and whether by means of a loan, guarantee, the provision of security or otherwise, any financial assistance for the purpose of or in connection with a purchase or subscription made or to be made by any person of or for any shares in the Company or in its holding company (if any) nor shall the Company make a loan for any purpose whatsoever on the security of its shares or those of its holding company (if any), but nothing in this Article shall prohibit transactions permitted by the Acts.
9. The Company may exercise the powers conferred by the Acts of paying commissions to persons subscribing or procuring subscriptions for shares of the Company or agreeing so to do, whether absolutely or conditionally, and any such commission may be satisfied by the payment of cash or the allotment of fully or partly paid shares of the Company, or partly in the one way and partly in the other: Provided that the rate per cent. of the amount of the commission paid or agreed to be paid shall be disclosed in the manner required by the Acts and shall not exceed 10 per cent of the price at which the shares in respect whereof the commission is paid are issued or an amount equivalent thereto. The Company may also, on any issue of shares, pay such brokerage as may be lawful.
10.
  - (i) Except as required by law, no person shall be recognised by the Company as holding any share upon any trust, and the Company shall not be bound by or compelled in any way to recognise (even when having notice thereof) any equitable, contingent, future or partial interest in any share or any interest in any fraction or part of a share or (except only as by

these Articles, or by law otherwise provided) any other rights in respect of any share except an absolute right to the entirety thereof in the registered holder.

(ii) Notwithstanding the provisions of paragraph (i), the Directors may at any time and from time to time if, in their absolute discretion, they consider it to be in the interests of the Company to do so, give a notice to the holder or holders of any share (or any of them) requiring such holder or holders to notify the Company in writing within such period as may be specified in such notice (which shall not be less than twenty-eight days from the date of service of such notice) of full and accurate particulars of all or any of the following matters, namely:—

- (a) his interest in such share;
- (b) the interests and identity of all other persons

having any beneficial interest in the share (provided that one joint holder of a share shall not be obliged to give particulars of interests of persons in the share which arise only through another joint holder); and

(c) any arrangements (whether legally binding or not) entered into by him or any person having any beneficial interest in the share whereby it has been agreed or undertaken, or a holder or beneficial owner of such share can be required, to transfer the share or any interest therein to any person (other than a joint holder of the share) or to act in relation to any meeting of the Company or of any class of shares of the Company in a particular way or in accordance with the wishes or directions of any other person (other than a person who is a joint holder of such share).

(iii) Where the Directors are informed in pursuance of a notice given under paragraph (ii) of the identity of any person (other than a registered holder) who has a beneficial interest in any share or shares, or who has entered into any such arrangement as is referred to in subparagraph (ii) (c), the Directors may at any time and from time to time if, in their absolute discretion, they consider it to be in the interests of the Company to do so, by notice in writing require that person to notify the Company in writing within such period as may be specified in such notice (which shall not be less than 28 days from the date of service of such notice) of full and accurate particulars of all or any of the same matters as those set out at sub-paragraphs (a), (b) and (c) of paragraph (ii).

(iv) The Directors may, if they think fit, give notices under paragraphs (ii) and (iii) at the same time on the basis that the notice given under paragraph (iii) shall be contingent upon disclosure of certain facts pursuant to a notice given under paragraph (ii).

(v) If, pursuant to any notice given under paragraph (ii) or (iii), a person stated to own any beneficial interest in a share, or a person in favour of whom any holder (or other person having any beneficial interest in the share), has entered into any arrangements referred to in sub-paragraph (ii) (c) is a body corporate, trust, society or any other legal entity or association of individuals and/or entities, the Directors may at any time and from time to time if, in their absolute discretion, they consider it to be in the best interests of the Company to do so, give a notice to the holder or holders of such share (or any of them) requiring such holder or holders to notify the Company in writing within such period as may be specified in such notice (which shall not be less than 28 days from the date of service of such notice) of full and accurate particulars of the names and addresses of the individuals who control (whether directly or indirectly and through any number of vehicles or arrangements) the beneficial ownership of all the shares or other measure of ownership of such body corporate, trust, society or other entity or association as aforesaid wherever the same shall be incorporated, registered or domiciled or wherever such individuals shall

reside provided that if at any stage of such chain of ownership the beneficial interest in any share shall be established to the satisfaction of the Directors to be in the ownership of any body corporate which is listed or quoted on any bona fide stock exchange, unlisted securities market or over-the-counter securities market, it shall not be necessary to disclose details of the individuals ultimately controlling the beneficial interests in the shares of such body corporate.

- (vi) The Directors may, if they think fit, give a notice under paragraph (v) at the same time as a notice is given under paragraph (ii) or notices are given under paragraphs (ii) and (iii), on the basis that the notice given under paragraph (v) shall be contingent upon disclosure of certain facts pursuant to the notice or notices given under paragraph(s) (ii) and/or (iii).
  - (vii) The Directors may (before or after receipt of any written particulars under this Article) require any such particulars to be verified by statutory declaration.
  - (viii) The Directors may give any notice under the terms of this Article irrespective of whether or not the person to whom it shall be given may be dead, bankrupt, insolvent or otherwise incapacitated and no such incapacity or any unavailability of information or inconvenience or hardship in obtaining the same shall be a satisfactory reason for failure to comply with any such notice provided that if the Directors in their absolute discretion think fit, they may waive compliance in whole or in part with any notice given under this Article in respect of a share in any case of bona fide unavailability of information or genuine hardship or where they otherwise think fit but no such waiver shall in any way prejudice or affect any compliance not so waived by any person to whom a notice may be given at any time.
  - (ix) For the purpose of establishing whether or not the terms of any notice given under this Article shall have been complied with the decision of the Directors in this regard shall be final and conclusive and shall bind all persons interested.
11. Every person whose name is entered as a member in the Register (except a Stock Exchange nominee in respect of whom the Company is not by law required to complete and have ready for delivery a certificate) shall, in the case of shares held in certificated form be entitled without payment to one certificate for all his shares of each class and, if he transfers part of his holding, to one certificate for the balance. Upon payment of such sum, not exceeding ten pence, for every certificate after the first as the Directors shall from time to time determine, he shall also be entitled to several certificates, each for one or more of his shares. Every certificate shall be issued within two months after allotment or the lodgement with the Company of the transfer of the shares, unless the conditions of issue of such shares otherwise provide, and shall be under the Seal or under the official seal kept by the Company by virtue of section 3 of the Companies (Amendment) Act, 1977 and bear the signatures of one Director and the Secretary and shall specify the number and class and distinguishing numbers (if any) of the shares to which it relates and the amount paid up thereon; but so that the Directors may by resolution determine, either generally or in any particular case, that the signature of the Secretary or any Director may be affixed by some mechanical means or that such certificate shall bear no signatures, provided that the method is used only for certificates which have first been approved in writing for sealing by the Auditors, transfer auditors or bankers of the Company. The Company shall not be bound to register more than four persons as the joint holders of any share (except in the case of executors or trustees of a deceased member) and in any case, not until such holders have supplied the Company with one address for the service of notices pursuant to Article 143 hereof, and in the case of a share held jointly by several persons the Company shall not be bound to issue more than one certificate therefor and delivery of a certificate for a share to one of several joint holders shall be sufficient delivery to all.
12. If any such certificate shall be worn out, defaced, destroyed or lost, it may be renewed on such evidence being produced as the Directors shall require, and, in case of wearing out or defacement, on delivery up of the old certificate and, in case of destruction or loss, on execution

of such indemnity (if any) as the Directors may from time to time require. In case of destruction or loss, the member to whom such renewed certificate is given shall bear and pay to the Company all exceptional expenses incidental to the investigation by the Company of the evidence of such destruction, or loss and to such indemnity but, subject only as aforesaid, the renewed certificate shall be issued free of charge.

13. Notwithstanding any other provision of these Articles, title to any shares in the Company may be evidenced without a share certificate or certificates, and title to any shares in the Company may be transferred by means of a computer-based system and procedure (or any other appropriate system and procedures) which, inter alia, enable title to shares to be transferred without a written instrument, in each case in accordance with regulations made from time to time under Section 239 of the 1990 Act or in accordance with any other statutory provisions or regulations having similar effect. The Directors shall have the power to implement any arrangements they think fit for such evidencing and transfer which accord with such regulations or statutory provisions, and also to implement any ancillary arrangements which seem to them to be necessary or desirable.

### LIEN

14. The Company shall have a first and paramount lien on all the shares (other than fully paid up shares) registered in the name of any member (whether solely or jointly with others) for any amount payable in respect of the shares. The Company's lien on a share shall extend to all dividends or other moneys payable thereon or in respect thereof. The Directors may at any time declare any share to be exempt, wholly or partially, from the provisions of this Article.
15. Subject to the restrictions in these Articles on the disposal and transfers of Ordinary Shares and Redeemable Shares comprised in ICG Units [\(which for the avoidance of doubt, apply only for so long as there are Redeemable Shares in issue\)](#), for the purpose of enforcing such lien the Directors may sell all or any of the shares subject thereto at such time and in such manner as they think fit, but no sale shall be made until such time as the moneys in respect of which such lien exists, or some part thereof, are or is presently payable and until a notice in writing stating the amount due and demanding payment thereof and giving notice of intention to sell in default shall have been served in such manner as the Directors shall think fit on such member or the person (if any) entitled by transmission to the shares and default in payment shall have been made by him for seven days after such notice.
16. The net proceeds of any such sale shall be applied in or towards satisfaction of the amount due to the Company, and any residue shall (subject to a like lien in respect of sums not presently payable as existed upon the shares prior to the sale) be paid to the member or the person (if any) entitled by transmission to the shares.
17. Subject to the restrictions in these Articles on the disposal and transfers of Ordinary Shares and Redeemable Shares comprised in ICG Units [\(which for the avoidance of doubt, apply only for so long as there are Redeemable Shares in issue\)](#), for the purpose of giving effect to any such sale the Directors may authorise some person on behalf of the member or the person (if any) entitled by transmission to the shares to execute a transfer of the shares sold to the purchaser. The purchaser's name shall be entered in the Register as the holder of the shares, and the purchaser shall not be bound to see to the regularity or validity of, or be affected by any irregularity or invalidity in, the proceedings or be bound to see to the application of the purchase money, and after his name has been entered in the Register the validity of the sale shall not be impeached by any person, and the remedy of any person aggrieved by the sale shall be in damages only and against the Company exclusively.



## **CALLS ON SHARES**

18. The Directors may, subject to the provisions of these Articles and to any conditions of allotment, from time to time make such calls upon the members in respect of all moneys unpaid on their shares (whether on account of the nominal amount of the shares or by way of premium) as they think fit, provided that fourteen days' notice at least is given of each call, and each member shall be liable to pay the amount of every call so made upon him to the Company and at the time and place appointed by the Directors. A call may be made payable by instalments. A call may be revoked or postponed as the Directors may determine. A call shall be deemed to have been made at the time when the resolution of the Directors authorising such call was passed.
19. Joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.
20. If before or on the day appointed for payment thereof a call payable in respect of a share is not paid, the person from whom the amount of the call is due shall pay interest on such amount from the day appointed for payment thereof to the time of actual payment at such rate not exceeding ten per cent. per annum as the Directors shall think fit, but the Directors may waive payment of such interest wholly or in part.
21. On the trial or hearing of any action for the recovery of any money due for any call it shall be sufficient to prove that the name of the member sued is entered in the Register as the holder, or one of the holders, of the shares in respect of which such debt accrued, that the resolution making the call is duly recorded in the minute book, and that notice of such call was duly given to the member sued, in pursuance of these Articles, and it shall not be necessary to prove the appointment of the Directors who made such call nor any other matters whatsoever, but the proof of the matters aforesaid shall be conclusive evidence of the debt.
22. Any sum which by the terms of issue of a share is made payable upon allotment or at any fixed date, whether on account of the nominal amount of the share or by way of premium, shall, for all purposes of these Articles, be deemed to be a call duly made and payable on the date appointed for payment and, in case of non-payment, all the relevant provisions of these Articles as to payment of interest, forfeiture and the like shall apply as if such sum were a call duly made and notified.
23. The Directors may make arrangements on the issue of shares for a difference between the holders of such shares in the amount of calls to be paid and in the time of payment.
24. The Directors may, if they think fit, receive from any member willing to advance the same all or any part of the moneys due upon his shares beyond the sums actually called up thereon, and upon all or any of the moneys so advanced the Directors may (until the same would, but for such advance, become presently payable) pay or allow such interest (not exceeding, without the consent of the Company by Ordinary Resolution, ten per cent. per annum) as may be agreed between them and such member, but any sum paid in excess of the amount for the time being called up shall not be included or taken into account in ascertaining the amount of the dividend payable on the shares in respect of which such advance has been made.

## **FORFEITURE OF SHARES**

25. If a member fails to pay any call or installment of a call on the day appointed for payment thereof, the Directors may at any time thereafter during such time as any part of such call or installment remains unpaid serve a notice on him requiring him to pay so much of such call or installment as remains unpaid together with any interest which may have accrued.
26. The notice shall name a further day (not earlier than seven days from the date of service thereof) on or before which, and the place where, such payment is to be made, and shall state that in the

event of non-payment at or before the time and at the place appointed the shares on which the call was made will be liable to be forfeited.

27. If the requirements of any such notice as aforesaid are not complied with, any share in respect of which such notice has been given may at any time thereafter, before payment of all calls and interest due in respect thereof has been made, be forfeited by a resolution of the Directors to that effect. A forfeiture of shares shall include all dividends declared in respect of the forfeited share and not actually paid before the forfeiture.
28. A forfeited share may be sold, re-issued, or otherwise disposed of, either to the person who was before forfeiture the holder thereof or entitled thereto or to any other person upon such terms and in such manner as the Directors shall think fit, and whether with or without all or any part of the amount previously paid on the share being credited as paid, and at any time before such sale, re-issue or disposal the forfeiture may be cancelled on such terms as the Directors think fit. The Directors may, if necessary, authorise some person to transfer a forfeited share to any such other person.
29. A member whose share has been forfeited shall cease to be a member in respect of the forfeited share, but shall, notwithstanding the forfeiture, remain liable to pay to the Company all calls made and not paid on such share at the time of forfeiture, with interest thereon to the date of payment at such rate not exceeding ten per cent, per annum as the Directors shall think fit, in the same manner in all respects as if the share had not been forfeited, and to satisfy all the claims and demands (if any) which the Company might have enforced in respect of the share at the time of forfeiture without any deduction or allowance for the value of the share at the time of forfeiture.
30.
  - (i) A statutory declaration in writing that the declarant is a Director or the Secretary of the Company, and that a share has been duly forfeited on a date stated in the declaration, shall be conclusive evidence of the facts therein stated. The new holder of the share shall not be bound to see to the application of the consideration (if any) nor shall his title to the share be affected by any omission, irregularity or invalidity in or relating to or connected with the proceedings in reference to the forfeiture, sale, re-issue or disposal of the share;
  - (ii) The Company shall not exercise any power to make market purchases of shares unless it has been so authorised by a special resolution of the Company;
  - (iii) The Company shall not be required to select the shares to be purchased on a pro rata basis or in any particular manner whether as between the holders of shares of the same class or as between the holders of shares of different classes or otherwise.

#### **PURCHASE OF SHARES**

31.
  - (i) Subject to the Acts, the Company may purchase any of its own shares (including any redeemable shares) of any class and may cancel any shares so purchased or hold them as treasury shares, with liberty to reissue any such share as shares of any class or classes. Any shares re-issued by the Company shall be deemed to be those which have been held longest as treasury shares unless the Directors otherwise determine.
  - (ii) The Company shall not exercise any power to make market purchases of shares unless it has been so authorised by a special resolution of the Company.
  - (iii) The Company shall not be required to select the shares to be purchased on a pro rata basis or in any particular manner whether as between the holders of shares of the same class or as between the holders of shares of different classes or otherwise.

## TRANSFER OF SHARES

32. (i) The Directors in their absolute discretion and without assigning any reason therefor may decline to register a transfer of shares which are not fully paid save however, that in the case of such a share which is admitted to listing on the International Stock Exchange of the United Kingdom and the Republic of Ireland Limited or any successors thereto such restriction shall not operate so as to prevent dealings in such ~~share~~shares of the Company from taking place on an open and proper basis.
- (ii) Without prejudice to the generality of paragraph (i) of this Article, for so long as there are Redeemable Shares in issue, the Directors may in their absolute discretion and without assigning any reason therefor refuse to register the transfer of an Ordinary Share or Redeemable Share (whether fully paid or not) or any renunciation of any allotment made in respect of any such share in favour of any person unless there is produced to the Directors such evidence as they may reasonably require to ensure that on the same date of transfer or renunciation there was transferred to or renounced in favour of such person the other share or shares with which such share was linked as an ICG Unit.
- (iii) If the Directors refuse to register a transfer of shares they shall, within two months after the date on which the transfer was lodged with the Company, send to the transferee notice of the refusal.
33. All transfers of shares shall be effected by transfer in writing in any usual or common form or in any other form which the Directors may approve.
34. The transfer of a fully paid share shall be signed (or otherwise authenticated in such manner or form as the Directors may approve) by or on behalf of the transferor and in the case of a share not fully paid the transfer shall also be signed (or otherwise authenticated in such manner or form as the Directors may approve) by or on behalf of the transferee.
35. The transferor shall be deemed to remain the holder of the share until the name of the transferee is entered in the Register in respect thereof.
36. Every transfer shall be left at the Office for registration accompanied by the certificate of the shares to be transferred and such other evidence as the Company may require to prove the title of the transferor of his right to transfer the shares.
37. ~~No~~For so long as there are Redeemable Shares in issue, no transfer shall be in respect of more than one class of share unless they are comprised in ICG Units.
38. No transfer shall be made to an infant or person of unsound mind.
39. The registration of transfers may be suspended at such times and for such periods (not exceeding thirty days in any year) as the Directors may from time to time determine.
40. No fee shall be charged for registration of transfers or other documents relating to or affecting the title to any shares.
41. All transfers which shall be registered shall be retained by the Company.
42. Nothing in these Articles shall preclude the Directors from recognising a renunciation of the allotment of any shares by the allottee in favour of some other person.

## **TRANSMISSION OF SHARES**

43. In the case of the death of a member, the survivors or survivor where the deceased was joint holder, and the legal personal representatives of the deceased where he was a sole or only surviving joint holder, shall be the only persons recognised by the Company as having any title to his interest in the shares, but nothing in this Article shall release the estate of a deceased joint holder from any liability in respect of any share jointly held by him.
44. Any person becoming entitled to a share in consequence of the death or bankruptcy of a member may, upon producing such evidence of title as may from time to time be properly required by the Directors and subject as hereinafter provided, elect either to be registered himself as the holder of the share or to have some person nominated by him registered as the transferee thereof, but the Directors shall in either case have the same right to refuse or suspend registration as they would have had in the case of a transfer of the share by that member before the event upon which transmission took place.
45. If the person so becoming entitled shall elect to be registered himself, he shall deliver or send to the Company a notice in writing signed by him stating that he so elects. If he shall elect to have another person registered, he shall testify his election by executing to that person a transfer of such share. All the limitations, restrictions and provisions of these Articles relating to the right to transfer, and the registration of transfers of, shares shall be applicable to any such notice or transfer as if the event upon which the transmission took place had not occurred and the notice or transfer executed by the person from whom the title by transmission is derived.
46. A person becoming entitled to a share by transmission shall be entitled to receive and give a discharge for any dividends or other moneys payable on or in respect of the share, but he shall not be entitled to receive notices of, or to attend or vote at, meetings of the Company or (save as aforesaid) to exercise any of the rights or privileges of a member in respect of the share, unless and until he shall be entered in the Register as the holder thereof; however, the Directors may at any time give notice requiring any person to elect either to be registered himself or to transfer the share and, if the notice is not complied with within 90 days, the Directors may thereafter withhold payment of all dividends or other moneys payable in respect of the share until the requirements of the notice have been complied with.

## **INCREASE OF CAPITAL**

47. The Company may from time to time by Ordinary Resolution increase its share capital by such sum to be divided into shares of such amount as the resolution shall prescribe.
48. Subject to the provisions of the Acts, the new shares shall be issued to such persons, upon such terms and conditions and with such rights and privileges annexed thereto as the General Meeting resolving upon the creation thereof shall direct and, if no direction be given, as the Directors shall determine and in particular such shares may be issued with a preferential or qualified right to dividends and in the distribution of the assets of the Company and with a special, or without any, right of voting.
49. Except so far as otherwise provided by the conditions of issue or by these Articles, any capital raised by the creation of new shares shall be considered part of the pre-existing ordinary capital and shall be subject to the provisions herein contained with reference to calls and instalments, transfer and transmission, forfeiture, lien and otherwise.

## **ALTERATION OF CAPITAL**

50. The Company from time to time may by Ordinary Resolution:-
- (a) consolidate and divide all or any of its share capital into shares of larger amount than its existing shares;
  - (b) sub-divide its shares, or any of them, into shares of smaller amount, so however that in the subdivision the proportion between the amount paid and the amount, if any, unpaid on each reduced share shall be the same as it was in the case of the share from which the reduced share is derived, and so that the resolution whereby the share is sub-divided may determine that, as between the holders of the shares resulting from such sub-division, one or more of the shares may have such preferred or other special rights over, or may have such deferred rights, or be subject to such restrictions as compared with the others as the Company has power to attach to any unissued or new shares;
  - (c) cancel shares which, at the date of the passing of the Resolution in that behalf, have not been taken or agreed to be taken by any person, and diminish the amount of its share capital by the amount of the shares so cancelled;

and may by Special Resolution reduce its share capital in any way and any capital redemption reserve fund and any share premium account in any manner authorised by the Acts.

51. Subject to the provisions of these Articles, wherever as a result of a consolidation of shares any members would become entitled to fractions of a share, the Director may, on behalf of those members, sell the shares representing the fractions for the best price reasonably obtainable to any person and distribute the proceeds of sale in due proportion among those members, and the Directors may authorise some person to execute a transfer of the shares to, or in accordance with the directors of, the purchaser. The transferee/purchaser shall not be bound to see to the application of the purchase money nor shall his title to the shares be affected by any irregularity in or invalidity of the proceedings in reference to the sale.

### **GENERAL MEETINGS**

52. 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 not more than fifteen months shall elapse between the date of one Annual General Meeting and that of the next.
- 53.
- (i) The Annual General Meeting shall be held at such time and place as the Directors shall determine. All General Meetings other than Annual General Meetings shall be called Extraordinary General Meetings.
  - (ii) Every Annual General Meeting shall be held in the State unless either all the members entitled to attend and vote at such meeting consent in writing to its being held elsewhere or a resolution providing that it be held elsewhere shall have been passed at the preceding Annual General Meeting.
54. The Directors may at any time call an Extraordinary General Meeting. Extraordinary General Meetings shall also be convened on such requisition, or in default may be convened by such requisitionists, as is provided by the Acts.

### **NOTICE OF GENERAL MEETINGS**

55. In the case of an Annual General Meeting or of a meeting for the passing of a Special Resolution twenty-one clear days' notice at the least, and in any other case fourteen clear days' notice at the least, shall be given in writing in manner hereinafter mentioned to all the members (other than those who under the provisions of these Articles or the conditions of issue of the shares held by them are not entitled to receive the notice) and to the Directors and the Auditors.
56. Such notice shall state:-
- (i) the place, the day and the hour of the meeting,
  - (ii) in any case where there is to be special business, the general nature of such business,
  - (iii) that the meeting is the Annual General Meeting, where such is the case, and
  - (iv) in reasonable prominence, that a member entitled to attend and vote is entitled to appoint one or more proxies to attend, speak and vote in his place and that a proxy need not be a member of the Company.
57. Where, by any provision contained in the Acts, extended notice is required of a resolution, the resolution shall not be effective (except where the Directors of the Company have resolved to submit it) unless notice of the intention to move it has been given to the Company not less than twenty-eight days (or such shorter period as the Acts permit) before the meeting at which it is moved, and the Company shall give to the members notice of any such resolution as required by and in accordance with the provisions of the Acts.
- 57A. Where any shareholder or shareholders seek to exercise their right, pursuant to Section 133B(1)(b) of the Act, to table a resolution for an item on the agenda of a general meeting of the Company, the draft resolution and evidence of shareholding (by virtue of which the shareholder or shareholders may exercise their right under Section 133B(1)(b) of the Act) must be received by the Secretary by post at the Company's registered office or by electronic means at least 30 days prior to the general meeting to which the draft resolution relates.
58. The accidental omission to give notice to, or the non-receipt of notice by, any person entitled to receive notice shall not invalidate the proceedings at any General Meeting.

### **PROCEEDINGS AT GENERAL MEETINGS**

59. All business shall be deemed special that is transacted at an Extraordinary General Meeting. All business that is transacted at an Annual General Meeting shall also be deemed special, with the exception of declaring a dividend, the consideration of the accounts, balance sheets and reports of the Directors and Auditors, the election of Directors in the place of those retiring, the re-appointment of the retiring Auditors and the fixing of the remuneration of the Auditors.
60. No business shall be transacted at any General Meeting unless a quorum is present at the time when the meeting proceeds to business. Three or more members present in person or by proxy and entitled to vote shall be a quorum.
61. If within half an hour from the time appointed for the meeting a quorum is not present, the meeting, if convened on the requisition of or by 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 such adjourned meeting a quorum is not present within fifteen minutes from the time appointed for holding the meeting, the members present in person or by proxy shall be a quorum, but so that not less than two individuals shall constitute a quorum.

62. 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. Whenever a meeting is adjourned for fourteen days or more, seven clear days' notice at the least, specifying the place, the day and the hour of the adjourned meeting shall be given as in the case of the original meeting, but it shall not be necessary to specify in such notice the nature of the business to be transacted at the adjourned meeting. Save as aforesaid, no member shall be entitled to any notice of an adjournment. No business shall be transacted at any adjourned meeting other than the business which might have been transacted at the meeting from which the adjournment took place.
63. The Chairman, or in his absence the Deputy Chairman (if any), or in the absence of both some other Director nominated by the Directors, shall preside at every General Meeting, but if at any meeting neither the Chairman, nor the Deputy Chairman, nor such other Director be present within fifteen minutes after the time appointed for holding the same, or if none of them be willing to act as Chairman, the Directors present shall choose some Director present to be Chairman, or if no Director be present, or if all the Directors present decline to take the chair, the members present shall choose some member present to be Chairman.
64. At any General Meeting, a resolution put to the vote of the meeting shall be decided on a show of hands unless, before or upon the declaration of the result of the show of hands, a poll is demanded in accordance with the provisions hereinafter contained. Unless a poll be so demanded, a declaration by the Chairman that a resolution has been carried, or carried unanimously or by a particular majority, or lost, or not carried by a particular majority, and an entry to that effect in the book containing the minutes of proceedings of the Company, shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against such resolution.
- 65.
- (i) A poll may be demanded by the Chairman, or:
    - (a) by not less than five members having the right to vote at the meeting, or
    - (b) by a member or members representing not less than one-tenth of the total voting rights of all the members having the right to vote at the meeting.
    - (c) by a member or members holding shares in the Company conferring a right to vote at the meeting, being shares on which an aggregate sum has been paid up equal to not less than one-tenth of the total sum paid up on all the shares conferring that right.
  - (ii) The demand for a poll shall not prevent the continuance of a meeting for the transaction of any business other than the question on which a poll has been demanded.
  - (iii) The demand for a poll may be withdrawn.
  - (iv) The appointment of a proxy to vote at a meeting shall be deemed also to confer authority to demand or join in demanding a poll, and for the purposes of this Article a demand by a person as proxy for a member shall be the same as a demand by the member.
  - (v) 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 either immediately or at such time (not being more than thirty days from the date of the meeting or adjourned meeting at which the poll was demanded) and place as the Chairman shall direct and shall be taken in such manner (including the use of ballot or voting papers) as the Chairman shall direct. The result of a poll shall be deemed to be the resolution of the meeting at which the poll was demanded.

- (vi) If any vote shall be counted which ought not to have been counted or might have been rejected, the error shall not vitiate the result of the voting unless it be pointed out at the meeting or adjourned meeting at which the vote is given and not in that case unless it shall in the opinion of the Chairman of the meeting be of sufficient magnitude to vitiate the result of the voting.
  - (vii) On a poll a member entitled to more than one vote need not use all his votes or cast all the votes he uses in the same way.
66. In the case of an equality of votes, whether on a show of hands or on a poll, the Chairman of the meeting shall be entitled to a further or casting vote in addition to any other vote he may have.

### **VOTES OF MEMBERS**

67. Votes may be given either personally or by proxy.
68. Subject to any special rights or restrictions as to voting attached to any class of shares, on a show of hands every member who is present in person and entitled to vote and every proxy shall have one vote, so, however, that no individual shall have more than one vote and upon a poll every member present in person or by proxy shall have one vote for every share of which he is the holder.
69. A corporation which is a member of the Company may by resolution of its directors or other governing body authorise such person as it thinks fit to act as its representative at any meeting of the Company or of any class of members of the Company, and the person so authorised shall be entitled to exercise the same powers on behalf of the corporation which he represents as that corporation could exercise if it were an individual member of the Company.
70. 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, curator bonis or other person in the nature of a committee, receiver or curator bonis appointed by such court, and such committee, receiver, curator bonis or other person may on a poll vote by proxy, provided that such evidence as the Directors may require of the authority of the person claiming to vote shall have been deposited at the Office not less than forty-eight hours before the time for holding the meeting or adjourned meeting at which such person claims to vote.
- 71.
- (i) In the case of joint holders of a share:
    - (a) if only one votes, his act binds all the joint holders;
    - (b) if more than one vote, the act of the majority so voting binds all; and
    - (c) if more than one vote, but the vote is evenly split on any particular matter, each fraction may vote the shares in question proportionately.
  - (ii) Any of such votes may be exercisable in person or by proxy.
72. Unless the Directors otherwise determine, no member shall be entitled to vote at any General Meeting or at any class Meeting either personally or by proxy, or to exercise any privilege as a member unless all calls or other sums presently payable by him in respect of shares in the Company have been paid.
- 73.



- (i) Where a notice is given to any person under paragraph (ii), (iii) or (v) of Article 10, (an "Information Notice") and either:-
  - (a) that person fails to give the Company any information required by the Information Notice within the time specified therein; or
  - (b) the Directors have reason to believe either that the information furnished by that person is false or misleading or that that person has not acted in good faith in furnishing the information required by the Information Notice

then the Directors shall be entitled to determine in respect of the shares by reference to which the Information Notice was given that the holder or holders thereof shall not be entitled to attend or vote at any General Meeting of the Company and may give a notice to such effect to such holder or holders. Upon the expiry of a period of 14 days from the giving of any such notice (a "Restriction Notice"), notwithstanding anything to the contrary contained in these Articles, no holder or holders of the shares specified in such Restriction Notice shall, for so long as such Restriction Notice (the "Restricted Shares") shall remain in force, be entitled to attend or vote at any General Meeting, either personally or by proxy; and the Directors shall, where the Restricted Shares represent not less than 0.25% of the class of shares concerned, be entitled:

- (1) to withhold payment of any dividend or other amount payable in respect of the Restricted Shares without any liability to pay interest thereon when such money is paid to the holder; and/or
  - (2) to refuse to register any transfer of the Restricted Shares (other than a transfer made as part of a sale to a bona fide unconnected third party where evidence that such is the case has been provided to the Directors upon a request being made by them in writing to the holder or holders of the Restricted Shares) or any renunciation of or any allotment of new shares or debentures made in respect thereof";
- (ii) A Restriction Notice shall be cancelled by the Directors as soon as reasonably practicable, but in any event not later than forty-eight hours, after the default which gave rise to the Restriction Notice shall have been remedied. A Restriction Notice shall automatically cease to have effect in respect of any share transferred upon registration of the relevant transfer provided that a Restriction Notice shall not cease to have effect in respect of any transfer where no change in the beneficial ownership of the share shall occur and for this purpose it shall be assumed that no such change has occurred where a transfer form in respect of the share is presented for registration having been stamped at a reduced rate of stamp duty by virtue of the transferor claiming to be entitled to such reduced rate as a result of the transfer being one where no beneficial interest passes.
- (iii) The Directors shall cause a notation to be made in the Register against the name of any holder or holders in respect of whom a Restriction Notice shall have been served indicating the number of shares specified in such Restriction Notice and shall cause such notation to be deleted upon cancellation or cesser of such Restriction Notice.
- (iv) Any determination of the Directors and any notice given by them pursuant to the provisions of this Article shall be conclusive as against the holder or holders of any share and the validity of any notice given by the Directors in pursuance of this Article shall not be questioned by any person.
- (v) If, while any Restriction Notice shall remain in force in respect of any holder or holders of any shares, such holder or holders shall be issued any further shares as a result of such holder or holders not renouncing any allotment of shares made to him or them pursuant to

a capitalisation issue under Articles 134 and 135, the Restriction Notice shall be deemed also to apply to such holder or holders in respect of such further shares on the same terms and conditions as were applicable to the said holder or holders immediately prior to such issue of further shares.

74. No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is given or tendered and every vote not disallowed at such meeting shall be valid for all purposes. Any such objection made in due time shall be referred to the Chairman of the meeting, whose decision in the absence of manifest error shall be final and conclusive.
75. [The appointment of a proxy shall be in writing and shall be executed by the appointor or his attorney duly authorised in writing, or, if the appointor is a corporation, either under its common seal or under the hand of an officer or attorney so authorised (or otherwise authenticated in such a manner or form as the Directors may approve).
76. An appointment of a proxy may be in any common form or in such other form as the Directors shall approve. An appointment of a proxy need not be witnessed.
77. Any person (whether a member of the Company or not) may be appointed to act as a proxy. A member may appoint more than one proxy as alternates to attend on the same occasion.
78. The appointment of a proxy and the power of attorney or other authority (if any) under which it is signed (or otherwise authenticated in a manner approved by the Directors) or a notarially certified or office copy of such power or authority shall be deposited or delivered to the Office or such other place in the State as is specified for the purpose in the notice convening the meeting or in the instrument of proxy issued by the Company not less than forty-eight hours before the time appointed for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote or in the case of a poll not less than 48 hours before the time appointed for taking the poll and in default the instrument of proxy shall not be treated as valid.
79. The Directors may at the expense of the Company send, by post or otherwise, to the members appointments of a proxy for use at any General Meeting or at any Class Meeting, either in blank or nominating any one or more of the Directors or any other persons in the alternative. If for the purpose of any meeting invitations to appoint as proxy a person or one of a number of persons specified in the invitations are issued at the expense of the Company, such invitations shall be issued to all (and not to some only) of the members entitled to be sent a notice of the meeting and to vote thereat by proxy.
80. The deposit of an appointment of a proxy in respect of a meeting shall not preclude a member from attending and voting at the meeting or at any adjournment thereof. The appointment of a proxy shall, unless the contrary is stated therein, be valid as well as for any adjournment of the meeting as for the meeting to which it relates.
81. A vote given or poll demanded in accordance with the terms of an instrument of proxy shall be valid notwithstanding the death or insanity of the principal, or the revocation of the appointment of a proxy or of the authority under which the appointment of a proxy was executed or the transfer of the share in respect of which the appointment of a proxy is given, provided that no intimation in writing of such death, insanity, revocation or transfer shall have been received by the Company at the Office at least three hours before the commencement of the meeting or adjourned meeting at which the appointment of a proxy is used.

82. Without limiting the foregoing, in relation to any shares which are held in uncertificated form, the Directors may from time to time permit appointments of proxy to be made by means of an electronic communication in the form of a dematerialised instruction, and/or other instruction or notification, which is sent by means of the relevant system concerned and received by such participant in that system acting on behalf of the Company as the Directors may prescribe, in such form and subject to such terms and conditions as may from time to time be prescribed by the Directors (subject always to the facilities and requirements of the relevant system concerned); and may in a similar manner permit supplements to, or amendments or revocations of, any such dematerialised instruction to be made by like means. The Directors may in addition prescribe the method of determining the time at which any such dematerialised instruction (and/or other instruction or notification) is to be treated as received by the Company or such participant. The Directors may treat any such dematerialised instruction which purports to be or is expressed to be sent on behalf of a holder of a share as sufficient evidence of the authority of the person sending that instruction to send it on behalf of that holder. In this Article 82 the terms “relevant system” and “dematerialised instruction” shall have the meanings given in the Companies Act, 1990 (Uncertificated Securities) Regulations 1996 (SI No 68 of 1996).
83. For the purposes of Article 82 the place to which the dematerialised instruction should be delivered shall be such number, address or identification number of a participant in the relevant system concerned as is notified by the Directors to the members whether by way of note to the notice convening the meeting or otherwise.

#### **DIRECTORS**

84. Unless otherwise determined by the Company by Ordinary Resolution, the number of Directors shall be not less than two and not more than thirteen.
85. A Director shall not require a share qualification but nevertheless shall be entitled to attend and speak at any General Meeting and at any Class Meeting.
86. The remuneration of the Directors shall be such sum as shall from time to time be voted to them by the Company by Ordinary Resolution which may be given by way of salary, commission or participation in profits or by any or all of these modes and any such sum (unless otherwise determined by the resolution by which it is voted) shall be divided amongst the Directors as they shall agree or, failing agreement, equally. The Directors’ remuneration shall be deemed to accrue from day to day.
87. The Directors shall also be entitled to be paid all travelling, hotel and other expenses incurred by them respectively in and about the performance of their duties as Directors, including their expenses of travelling to and from meetings of the Directors or Committees of the Directors or General Meetings or Class Meetings.
88. Any Director who serves on any Committee or who devotes special attention to the business of the Company or who otherwise performs services which in the opinion of the Directors are outside the scope of the ordinary duties of a Director may be paid such extra remuneration by way of salary, commission, participation in profits or otherwise as the Directors may determine.

#### **APPOINTMENT, ROTATION, DISQUALIFICATION AND REMOVAL OF DIRECTORS**

89. (a) Each Director must retire not later than the third annual general meeting following his last appointment or reappointment in general meetings.

- (b) Subject to the provisions of these Articles, one-third of the Directors for the time being or, if their number is not three or a multiple of three, then the number nearest to one-third, shall retire from office at each Annual General Meeting: Provided that if at any Annual General Meeting the number of Directors who are subject to retirement by rotation shall be one, that Director shall retire.
90. Subject to the provisions of these Articles, the Directors to retire at each Annual General Meeting shall be the Directors who have been longest in office since their last appointment or reappointment. As between Directors who became or were last reappointed Directors on the same day, the Directors to retire shall in the absence of agreement be selected from among them by lot. Subject as aforesaid, a retiring Director shall be eligible for re-appointment and shall act as a Director throughout the meeting at which he retires.
91. The Company may by Ordinary Resolution at the meeting at which any Director retires in manner aforesaid fill up the vacated office by appointing a person thereto and, in default, the retiring Director, if willing to act, shall be deemed to have been re-appointed unless at such meeting it is expressly resolved not to fill such vacated office or a resolution of the re-appointment of such Director shall have been put to the meeting and lost.
92. At a General Meeting a motion for the appointment of two or more persons as Directors of the Company by a single resolution shall not be put unless a resolution that it shall be so put has been first agreed to by the meeting without any vote being given against it.
93. No person other than a Director retiring at the meeting shall, unless recommended by the Directors for appointment, be eligible for appointment to the office of Director at any General Meeting unless, within the prescribed time before the day appointed for the meeting, there shall have been given to the Company notice in writing by some member duly qualified to be present and vote at the meeting of his intention to propose such person for appointment and also notice in writing, signed by the person to be proposed, of his willingness to be appointed. The prescribed time above mentioned shall be such that, between the date when the notice is served or deemed to be served and the day appointed for the meeting, there shall be not less than six nor more than forty clear days.
94. The Company may by Ordinary Resolution increase or reduce the number of Directors and determine in what rotation such increased or reduced number shall go out of office.
95. The Directors may from time to time and at any time appoint any person to be a Director either to fill a casual vacancy or as an additional Director provided that the total number of Directors shall not exceed the maximum number fixed by or in accordance with these Articles. Subject to the provisions of the Acts, a Director so appointed shall hold office only until the conclusion of the Annual General Meeting following next after his appointment, when he shall retire. A Director who retires under this Article shall be eligible for reappointment at the meeting at which he retires, but shall not be taken into account in determining the rotation or retirement of Directors or the number of Directors to retire at such meeting.
96. The office of a Director shall be vacated, forthwith:
- (a) If a receiving order be made against him, or he make any arrangement or composition with his creditors generally;
  - (b) If he become of unsound mind;
  - (c) If he cease to be a Director, or be prohibited from being a Director by an Order made, under any provision of the Acts;

- (d) If he (not being a Director holding for a fixed term an executive office in his capacity as a Director) resign his office by notice in writing to the Company; or
  - (e) If he be absent from meetings of the Directors for twelve successive months without leave and his alternate Director (if any) shall not during such period have attended in his stead and the Directors resolve that his office be vacated.
  - (f) If he is convicted of an indictable offence not being an offence under the Road Traffic Act, 1961 or any statutory provision in lieu or modification thereof.
97. The Company may by Ordinary Resolution of which extended notice has been given in accordance with the provisions of the Acts remove any Director before the expiry of his period of office notwithstanding anything in these Articles or in any agreement between the Company and such Director and may, if thought fit, by Ordinary Resolution appoint another Director in his stead. The person appointed shall be subject to retirement at the same time as if he had become a Director on the date on which the Director in whose place he is appointed was last appointed a Director. Nothing in this Article shall be taken as depriving a person removed thereunder of compensation or damages payable to him in respect of the termination of his appointment as Director or of any appointment terminating with that of Director.
- 98.
- (i) The Directors, may from time to time appoint one or more of their body to be the holder of any executive office on such terms and for such period as they think fit and subject to the terms of any agreement entered into in any particular case may revoke such appointment.
  - (ii) A Director so appointed to the office of Managing or Joint Managing Director (without prejudice to any claim he may have for damages for breach of any contract of service between him and the Company) shall be automatically determined if he ceases from any cause to be a Director.
  - (iii) A Director appointed to any executive office shall be subject to retirement by rotation and shall be taken into account in determining the rotation of retirement of Directors and the number of Directors to retire by rotation.
  - (iv) A Director holding any such executive office shall receive such remuneration, whether in addition to or in substitution for his ordinary remuneration as a Director and whether by way of salary, commission, participation in profits or otherwise or partly in one way and partly in another as the Directors may determine.
  - (v) The Directors may confer upon a Director holding any such executive office any of the powers exercisable by them as Directors save the control of shares upon such terms and conditions and with such restrictions as they think fit, and either collaterally with or to the exclusion of their own powers, and may from time to time revoke, withdraw or vary all or any such powers.
99. A Director may from time to time by writing under his hand appoint another Director or any other person to be his alternate but no such appointment of any person not being a Director shall be operative unless and until approved by the Directors. Every such alternate shall (subject to his giving to the Company an address within the Republic of Ireland, Great Britain or Northern Ireland, at which notices may be served upon him) be entitled to notice of meetings of the Directors and to attend and vote as a Director (having an additional vote for each Director for whom he acts as an alternate) at any such meeting at which the Director appointing him is not personally present and generally at such meeting to have and exercise all the powers, rights, duties and authorities of the Director appointing him. Every such alternate shall also be entitled in the absence from the Republic of Ireland, Great Britain and Northern Ireland, of the Director appointing him to sign on his behalf a resolution in writing of the Directors. Every such alternate shall be an officer of the

Company and shall not be deemed to be the agent of the Director appointing him. An alternate need not hold any share qualification. The remuneration of an alternate shall be payable out of the remuneration payable to the Director appointing him, and shall consist of such portion of the last mentioned remuneration as shall be agreed between such alternate and the Director appointing him. A Director may by writing under his hand deposited at the Office at any time revoke the appointment of an alternate appointed by him. If a Director shall die or cease to hold the office of Director the appointment of his alternate shall thereupon cease and determine: Provided that if any Director retires by rotation but is re-appointed by the meeting at which such retirement took effect, any appointment made by him pursuant to this Article which was in force immediately prior to his retirement shall continue to operate after his reappointment as if he had not so retired.

## **POWERS OF DIRECTORS**

100. The business of the Company shall be managed by the Directors, who may pay all expenses incurred in promoting and registering the Company and may exercise all such powers of the Company, and do on behalf of the Company all such acts as may be exercised and done by the Company and as are not, by the Acts or by these Articles, required to be exercised or done by the Company in General Meeting, subject nevertheless to any of these Articles, to the provisions of the Acts and to such directions, being not inconsistent with the aforesaid Articles or provisions, as may be given by the Company in General Meeting; but no direction given by the Company in General Meeting shall invalidate any prior act of the Directors which would have been valid if such direction had not been given.
101. Without prejudice to the generality of the foregoing provisions:-
- (a) The Directors may make such arrangements as may be thought fit for the management of the Company's affairs in the Republic of Ireland or abroad, and may for this purpose appoint local boards, attorneys and agents and fix their remuneration, and delegate to them such powers as may be deemed requisite or expedient.
  - (b) The Directors may from time to time and at any time by power of attorney under Seal appoint any corporation or person, or any fluctuating 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 such powers, authorities and discretions (not exceeding those vested in or exercisable by the Directors under these Articles) and for such period and subject to such conditions as they may think fit, and any such power of attorney may contain such provisions for the protection and convenience of persons dealing with any such attorneys as the Directors may think fit, and may also authorise any such attorney to sub-delegate all or any of the powers, authorities and discretions vested in him.
  - (c) The Directors may establish and maintain or procure the establishment and maintenance of any non— contributory or contributory pension or superannuation funds for the benefit of, and give or procure the giving of donations, gratuities, pensions, allowances or emoluments to any persons who are or were at any time in the employment or service of the Company or of any company which is a subsidiary of the Company or is allied to or associated with the Company or with any such subsidiary, or who are or were at any time Directors or officers of the Company or of any such other company, as aforesaid and holding or who shall have held any salaried employment, office or place of profit in the Company or such other company, and the wives, widows, families and dependents of any such persons, and may make payments for or towards the insurance of any such persons as aforesaid, and may do any of the matters aforesaid either alone or in conjunction with any such other company as aforesaid. Subject always, if the Acts shall so require, to particulars with respect thereto being disclosed to the members and to the proposal being approved by the Company by Ordinary Resolution, a Director holding any such

employment or office shall be entitled to participate in and retain for his own benefit any such donation, gratuity, pension, allowance or emolument.

- (d) Subject as provided in Part III of the Companies (Amendment) Act, 1983 and subject as hereinafter provided the Directors may exercise all powers of the Company to borrow money, and to mortgage or charge its undertaking, property, assets and uncalled capital or any part thereof, and to issue debentures, debenture stock and other securities, whether outright or as collateral security for any debt, liability or obligation of the Company or of any third party.

102.

- (i) A Director may hold any other office or place of profit under the Company (except that of Auditor) in conjunction with his office of Director, and may act in a professional capacity to the Company, on such terms as to remuneration and otherwise as the Directors shall arrange.
- (ii) A Director, may be or become a director or other officer of, or otherwise interested in, any company holding shares in the Company or in any associated company or in any company promoted by the Company or in which the Company may be interested as member or otherwise, and no such Director shall be accountable for any remuneration or other benefits received by him as a director or officer of or from his interest in such other company.
- (iii) No Director or intending Director shall be disqualified by his office from contracting with the Company either as vendor, purchaser or otherwise, nor shall any such contract or any contract or arrangement entered in to by or on behalf of the other Company in which any Director shall be in any way interested be avoided nor shall any Director so contracting or being so interested be liable to account to the Company for any profit realised by any such contract or arrangement by reason of such Director holding that Office or of the fiduciary relationship thereby established. The nature of a Director's interest must be declared by him at the meeting of the Directors at which the question of entering into the contract or arrangement is first taken into consideration, or if the Director was not at the date of that meeting interested in the proposed contract or arrangement at the next meeting of the Directors held after he became so interested and in a case where the Director becomes interested in a contract or arrangement after it is made at the first meeting of the Directors held after he becomes so interested. A general notice to the Directors by a Director that he is a member of any specified firm or company and is to be regarded as interested in any contract or transaction which may after the date of the notice be made with such firm or company shall (if such Director shall give the same at a meeting of the Directors or shall take reasonable steps to secure that the same is brought up and read at the next meeting of the Directors after it is given) be a sufficient declaration of interest in relation to such contract or transaction under this Article, and after such general notice it shall not be necessary to give any special notice relating to any particular contract or transaction with such firm or company.
- (iv) Save as herein provided, a Director shall not vote in respect of any contract or arrangement or any other proposal whatsoever in which he has an interest which (together with any interest of any person connected with him) is a material interest otherwise than by virtue of his interests in shares or debentures or other securities of or otherwise in or through the Company (and for the purposes of this Article a person shall be deemed to be connected with a Director if, but only if, that person is a person coming within the provisions of Section 26(1) of the Companies Act, 1990 or a body corporate controlled by that Director within the meaning of Section 26(3) of that Act). As a Director he shall not be counted in the quorum at a meeting in relation to any resolution on which he is debarred from voting.

- (v) A Director shall (in the absence of some other material interest than is indicated below) be entitled to vote (and be counted in the quorum) in respect of any resolution concerning any of the following matters namely:-
- (a) The giving of any security or indemnity to him in respect of money lent or obligations incurred by him at the request of or for the benefit of the Company or any of its subsidiaries.
  - (b) The giving of any security or indemnity to a third party in respect of a debt or obligation of the Company or any of its subsidiaries for which he himself has assumed responsibility in whole or in part under a guarantee or indemnity or by giving of security.
  - (c) Any proposal concerning an offer of shares or debentures or other securities of or by the Company or any of its subsidiaries for subscription or purchase in which offer he is or is to be interested as a participant in the underwriting or sub-underwriting thereof.
  - (d) Any proposal concerning any other company in which he is interested, directly or indirectly and whether as an officer or shareholder or otherwise howsoever, provided that he is not the holder of or beneficially interested in 1 per cent or more of any class of the equity share capital of such company (or of any third company through which his interest is derived) or of the voting rights available to members of the relevant company (any such interest being deemed for the purpose of this Article to be a material interest in all circumstances).
  - (e) Any proposal concerning the adoption, modification or operation of a superannuation fund or retirement benefits scheme under which he may benefit and which has been approved by or is subject to and conditional upon approval by the Revenue Commissioners for taxation purposes.
- (vi) Where proposals are under consideration concerning the appointment (including fixing or varying the terms of appointment) of two or more Directors to offices or employments with the Company or any company in which the Company is interested, such proposals may be divided and considered in relation to each Director separately and in such cases each of the Directors concerned (if not debarred from voting under the proviso to paragraph (v) (d) of this Article) shall be entitled to vote (and be counted in the quorum) in respect of each resolution except that concerning his own appointment.
- (vii) If any question shall arise at any meeting as to the materiality of a Director's interest or as to the entitlement of any Director to vote and such question is not resolved by his voluntarily agreeing to abstain from voting, such question shall be referred to the Chairman of the meeting and his ruling in relation to any other Director shall be final and conclusive except in a case where the nature or extent of the interests of the Director concerned have not been fairly disclosed.
- (viii) A material interest of a Director in a subsidiary of the Company shall be disregarded for the purposes of paragraph (iv) of this Article, and for the purposes of this paragraph (viii) a subsidiary shall be deemed to mean a company in which the Company beneficially owns directly or indirectly a majority in nominal value of the share capital for the time being in issue.
- (ix) The Company may by Ordinary Resolution suspend or relax the provisions of this Article to any extent or ratify any transaction not duly authorised by reason of a contravention of this Article.



103. A copy of every declaration made and notice given under the preceding Article shall within three days after the making or giving thereof be entered 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 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.
104. All cheques, promissory notes, drafts, bills of exchange and other negotiable or transferable instruments and all receipts for moneys paid to the Company shall be signed, drawn, accepted, endorsed or otherwise executed, as the case may be, in such manner and by such persons, whether Directors or not, as the Directors shall from time to time determine.

### **PROCEEDINGS OF DIRECTORS**

105. The Directors may meet together for the despatch of business, adjourn and otherwise regulate their meetings as they think fit. Questions arising at any meeting shall be decided by a majority of votes. A Director who is also an alternate Director shall be entitled in the absence of the Director by whom he was appointed to a separate vote on behalf of such Director in addition to his own vote. In the case of an equality of votes the Chairman shall have a second or casting vote.
106. The Chairman may, and on the request of a Director the Secretary shall, at any time summon a meeting of the Directors. It shall not be necessary to give notice of a meeting of Directors to any Director for the time being absent from the Republic of Ireland, Great Britain and Northern Ireland.
107. The quorum necessary for the transaction of the business of the Directors shall be three or such higher number as from time to time may be fixed by the Directors. For the purposes of this Article an alternate Director shall be counted in a quorum, but, so that not less than two individuals shall constitute the quorum.
108. The continuing Directors or Director may at any time act notwithstanding any vacancy in their body. Provided that in case the Directors shall at any time be reduced in number to less than the minimum number fixed by or in accordance with these Articles, the continuing Directors or Director may act for the purpose of appointing an additional Director or Directors to make up such minimum, or of summoning a General Meeting of the company, but for no other purpose.
109. The Directors may from time to time appoint and remove a Chairman and/or a Deputy Chairman. The Chairman shall preside at all meetings of the Directors, but if no such chairman be appointed, or if at any meeting the chairman be not present within five minutes after the time appointed for holding the same the Deputy Chairman shall preside or if no such Deputy Chairman be appointed or if at any meeting the Deputy Chairman be not present within such five minutes, the Directors present shall choose one of their number to be Chairman of such meeting.
110. The Directors may delegate any of their powers to Committees consisting of such member or members of their body as they think fit. Any Committee so formed shall in the exercise of any power so delegated conform to any regulations that may from time to time be imposed upon it by the Directors.
111. The meetings and proceedings of any such Committee consisting of two or more members shall be governed by the provisions of these Articles regulating the meetings and proceedings of the Directors, so far as the same are applicable and are not superseded by any regulations made by the Directors under the last preceding Article.
112. All acts bona fide done by any meeting of Directors, or of a Committee of Directors, 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 person acting as aforesaid or that they or

any of them were disqualified or had vacated office or were not entitled to vote, be as valid as if every such person had been duly appointed and was qualified and had continued to be a Director and had been entitled to vote.

113. The Directors shall cause proper minutes to be made of all proceedings of General Meetings and Class Meetings of the Company and of meetings of Directors and Committees of Directors and of the attendances thereat and of all appointments of officers made by the Directors.
114. Resolution of Directors and Committees at Electronic Board Meetings
- (a) All or any of the directors, or of the members of a Committee, can take part in a meeting of the directors, or of a Committee as the case may be, by the use of conference telephone, video-conferencing or other telecommunications equipment designed to allow all persons participating to hear each other speak (an "Electronic Meeting").
  - (b) A person taking part in this way will be counted as being present at the meeting, and an Electronic Meeting will be considered to be a meeting of directors, or of a Committee as the case may be, for the purpose of passing resolutions but not for doing any other act or thing which, under specific requirements of the Acts, must be done at a meeting of directors.
  - (c) The provisions of these regulations, in so far as they relate to the summoning of meetings of directors or of Committees, the appointment and powers of a chairman, the transaction of business, alternates, quorum, voting, adjournment and the keeping of minutes, will apply to an Electronic Meeting as if it were a meeting of directors, or of a Committee as the case may be, at which all those taking part were in the physical presence of each other.
115. A resolution in writing signed by all the Directors shall be as effective for all purposes as a resolution duly passed at a meeting of the Directors duly convened and held, and may consist of several documents in the like form each signed by one or more Directors.

#### **SECRETARY**

116. The Secretary shall be appointed by the Directors and any secretary so appointed may be removed by them. Anything required or authorised by the Acts or these Articles to be done by the Secretary may, if the office is vacant or there is for any other reason no Secretary capable of acting, be done by or to any assistant or acting secretary or, if there is no assistant or acting secretary capable of acting, by or to any officer of the Company authorised generally or specially in that behalf by the Directors: Provided that any 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 or to its being done by or to the same person acting both as a Director and as, or in the place of, the Secretary.

#### **REGISTERS**

117. A register of Directors' share and debenture holdings shall be kept at the Office and shall be open to the inspection of any member or holder of debentures of the Company on each day during which the same is bound to be open for inspection pursuant to the Acts.
118. The Company may, on giving notice by advertisement in a newspaper circulating in the district in which the Office is situated, close the Register of Members for any time or times not exceeding in the whole 30 days in each year.

## THE SEAL

119. The Directors shall provide for the safe custody of the Seal and the Seal shall never be used except by the authority of a resolution of the Directors or of a committee of Directors authorised by the Directors and (subject to the provisions of these Articles in relation to share certificates) every instrument to which the Seal shall be affixed shall be signed by a Director and shall be countersigned by the Secretary, a second Director or by some other person appointed by the Directors or committee of Directors for the purpose.
120. The Company may have an official seal for use abroad under the provisions of the Acts where and as the Directors shall determine, and the Company may by writing under the Seal appoint any agent or committee abroad to be the duly authorised agent of the Company for the purpose of affixing and using such official seal and may impose such restrictions, on the use thereof as shall be thought fit. Wherever in these Articles reference is made to the Seal, the reference shall, when and so far as may be applicable, be deemed to include any such official seal as aforesaid.
121. The Company may have, for use for sealing securities issued by the Company and for sealing documents creating or evidencing securities so issued, an official seal which is a facsimile of the Seal with the addition on its face of the word "Securities".
122. Any instrument required, by law or otherwise, to be executed under seal by the Company shall be deemed to be so executed if it:-
- (i) indicates that it is required to be executed under seal;
  - (ii) includes an Advanced Electronic Signature based on a Qualified Certificate of the Company; and
  - (iii) complies with the provisions of Section 16(2) of the Electronic Commerce Act, 2000.

## DIVIDENDS

123. Subject to any preferential or other special rights for the time being attached to any class of shares, the profits of the Company available for distribution which it shall from time to time be determined to distribute by way of dividend shall be applied in payment of dividends upon the shares of the Company in proportion to the amounts paid up thereon respectively otherwise than in advance of calls. All dividends shall be apportioned and paid pro rata according to the amounts for the time being paid up on the shares during the period in respect of which the dividend is paid except that if any share is issued on terms providing that it shall rank for dividend as if paid up (in whole or in part) as from a particular date such share shall rank for dividend accordingly.
124. The Company in General Meeting may from time to time declare dividends, but no dividend shall be payable otherwise than out of the profits of the Company which it is lawful to distribute. No higher dividend shall be paid than is recommended by the Directors.
125. Subject to the provisions of the Acts, the Directors may if they think fit from time to time pay to the members such interim dividends as appear to the Directors to be justified by the profits of the Company. If at any time the share capital of the Company is divided into different classes the Directors may pay such interim dividends in respect of those shares in the capital of the Company which confer on the holders thereof deferred or non-preferred rights as well as in respect of those shares which confer on the holders thereof preferential rights with regard to dividend and provided that the Directors act bona fide they shall not incur any responsibility to the holders of shares conferring a preference for any damage that they may suffer by reason of the payment of an

interim dividend on any shares having deferred or non-preferred rights. The Directors may also pay half-yearly or at other suitable intervals to be settled by them any dividend which may be payable at a fixed rate if they are of opinion that the profits justify the payment.

126. The Directors may deduct, from any dividend or other moneys payable on or in respect of any shares held by a member all sums of money (if any) immediately payable by him to the Company on account of calls or otherwise in relation to the shares of the Company.
127. The Directors may retain the dividends payable on shares in respect of which any person is under Article 44 hereof entitled to become a member or which any person under the Article is entitled to transfer, until such member shall become a member in respect thereof or shall duly transfer the same.
128. All unclaimed dividends may be invested or otherwise made use of by the Directors for the benefit of the Company until claimed. No dividend shall bear interest as against the Company. Any dividend which has remained unclaimed for twelve years from the date of its declaration shall, if the Directors so resolve, be forfeited and cease to remain owing by the Company. The payment by the Directors of any unclaimed dividend or other monies payable in respect of a share into a separate account shall not constitute the Company a trustee in respect thereof.
129. Any dividend or other moneys payable on or in respect of a share may be paid by cheque or warrant sent through the post to the registered address of the member or person entitled thereto and, in the case of joint holders, to the first named of such joint holders in the Register in respect of such joint holding, or to such person and such address as the holder or joint holders may direct. Every such cheque or warrant shall be made payable to the order of the person to whom it is sent or to such person as the holder or joint holders may direct, and payment of the cheque or warrant shall be a good discharge to the Company. Every such cheque or warrant shall be sent at the risk of the person entitled to the money represented thereby. In addition, any such dividend or other monies may be paid by any bank or other funds transfer system or such other means and to or through such person as the holder or joint holders may in writing direct, and the Company shall have no responsibility for any sums lost or delayed in the course of any such transfer where it has acted on any such directions.
130. If several persons are registered as joint holders of any share, any one of them may give effectual receipts for any dividend or other moneys payable on or in respect of the share.
131. A General Meeting declaring a dividend may direct payment of such dividend wholly or in part by the distribution of specific assets and in particular of paid up shares or debentures of any other company, and the Directors shall give effect to such resolution. Where any difficulty arises in regard to the distribution, the Directors may settle the same as they think expedient and in particular may issue fractional certificates, and may fix the value for distribution of such specific assets or any part thereof, and may determine that cash payments shall be made to any members upon the footing of the value so fixed in order to adjust the rights of members, and may vest any specific assets in trustees upon trust for the persons entitled to the dividend as the Directors think expedient, and generally may make such arrangements for the allotment, acceptance and sale of such specific assets or fractional certificates, or any part thereof, and otherwise as they think fit.
132. The Directors may from time to time offer any holder of Ordinary Shares in the Company (for the purposes of this Article "a member") the right to elect to receive Ordinary Shares, credited as fully paid, ("Additional Ordinary Shares"), instead of cash, in respect of the whole or some particular part of any dividend. The following provisions will apply to such offer:-
  - (i) The entitlement of each member to Additional Ordinary Shares will be such that the value of the entitlement will be as nearly as possible (in the opinion of the Directors) equal to the cash amount (disregarding any tax credit) of the dividend that such member elects to forego.

- (ii) The Directors shall notify the members in writing of the right of election offered to them, and specify the procedure to be followed and place at which, and the latest time by which, elections must be lodged in order to be effective. Any election by a member will be binding on every successor in title to the shares in respect of which the election is made.
- (iii) The Directors shall not proceed with any election unless the Company has sufficient unissued shares authorised for issue and sufficient reserves or funds that may be capitalised to give effect to the offer.
- (iv) The Directors may exclude from any offer any members where the Directors believe that the making of the offer to them would or might involve the contravention of the laws of any territory or that for any other reason the offer should not be made to them.
- (v) The dividend (or that part of the dividend in respect of which a right of election has been offered) will not be payable on Ordinary Shares in respect of which an election has been made ("Elected Shares") but instead Additional Ordinary Shares shall be allotted to the holders of Elected Shares on the basis of allotment calculated as stated. For such purpose the Directors shall capitalise, out of any amount for the time being standing to the credit of any reserve or fund including the profit and loss account (whether or not the same is available for distribution) as the directors may determine, a sum equal to the aggregate nominal amount of the Additional Ordinary Shares to be allotted on that basis and apply it in paying up in full the appropriate number of unissued shares for allotment and distribution to the holders of the Elected Shares on that basis, and the provisions of these Articles in relation to capitalisation issues will apply mutatis mutandis to any capitalisation made pursuant to this Article.
- (vi) The Additional Ordinary Shares when allotted will rank pari passu in all respects with any fully paid shares of the same class then in issue except that they will not be entitled to participate in the relevant dividend.

## **RESERVES**

133. The Directors may before recommending any dividend, whether preferential or otherwise, carry to reserve out of the profits of the Company (including any premiums received upon the issue of debentures or other securities of the Company) such sums as they think proper as a reserve or reserves which shall, at the discretion of the Directors, be applicable for any purpose to which the profits of the Company may be properly applied, and pending such application may, at the like discretion, either be employed in the business of the Company or be invested in such investments as the Directors may from time to time think fit. The Directors may also without placing the same to reserve carry forward any profits which they may think it prudent not to divide.

## **CAPITALISATION OF PROFITS**

134. The Company may by Ordinary Resolution on the recommendation of the Directors resolve that it is desirable to capitalise the whole or any part of the amounts for the time being standing to the credit of any of the Company's reserves or reserve accounts (including any capital redemption reserve fund or share premium account) or to the credit of the profit and loss account (whether or not such amounts are available for distribution) and accordingly that the Directors be authorised and directed to appropriate the amounts resolved to be capitalised to the members in the proportion in which such amounts would have been divisible amongst them had the same been applied or been applicable in paying dividends and to apply such amounts on their behalf, either in or towards paying up the amounts (if any) for the time being unpaid on any shares or debentures held by such members respectively, or in paying up in full unissued shares (including Redeemable

Shares if any) or debentures of the Company of a nominal amount equal to such amount, or partly in one way and partly in the other, such shares or debentures to be allotted and distributed, credited as fully paid up, to and amongst such members in the proportion aforesaid.

135. Whenever such a resolution as aforesaid shall have been passed, the Directors shall, subject to the provisions of the Acts, make all appropriations and applications of the profits or sums resolved to be capitalised thereby and all allotments and issues of fully paid shares or debentures (if any) and generally shall do all acts and things required to give effect thereto, with full power to the Directors to make such provision by the issue of fractional certificates or by payment in cash or otherwise as they think fit for the case of shares or debentures becoming distributable in fractions, and also to authorise any person to enter on behalf of all the members entitled to the benefit of such appropriations and applications, into an agreement with the Company providing for the allotment to them respectively, credited as fully paid up, of any further shares or debentures to which they may be entitled upon such capitalisation, and any agreement made under such authority shall be effective and binding on all such members.

### **ACCOUNTS**

136. The Directors shall cause proper accounts to be kept in accordance with the provisions of the Acts.
137. The books of account shall be kept at the Office or (subject to the provisions of the Acts) at such other place as the Directors shall think fit and shall always be open to the inspection of the Directors. No member (not being a Director) shall have any right of inspecting any account or book or document of the Company except as conferred by statute or authorised by the Directors.
138. The Directors shall from time to time, in accordance with the provisions of the Acts, cause to be prepared and to be laid before the Company in General Meeting such profit and loss accounts, balance sheets, group accounts (if any) and reports as are specified in the Acts.
139. A copy of the Directors' and Auditors' reports, accompanied by copies of the balance sheet, profit and loss account and other documents required by the Acts to be annexed to the balance sheet shall, twenty-one days at the least before the Annual General Meeting, be delivered or sent by post to the registered address of every member and every holder of debentures of the Company (whether or not they are entitled to receive notice of meetings) and to the Auditors and the required number of copies of these documents shall at the same time be forwarded to each Unit of the Stock Exchange upon which the shares of the Company are for the time being listed; provided that if copies of such documents are sent less than twenty-one days before the date of the meeting, they shall, notwithstanding that fact, be deemed to have been duly sent if it is so agreed by all the members entitled to attend and vote at the meeting.
140. The Auditors' Report shall be read before the Company in General Meeting and shall be open to inspection by any member.
141. Every account of the Directors when audited and approved by an Annual General Meeting shall be conclusive except as regards any error discovered therein within three months next after the approval thereof. Whenever such an error is discovered within that period, the account shall forthwith be corrected and thereupon shall be conclusive.

### **AUDIT**

142. The provisions of the Acts in regard to audit and Auditors shall be observed.

## NOTICES

143.

- a) A notice or document (including a share certificate) to be given, served, notified or delivered in pursuance of these Articles or otherwise may be given or notified to, served on or delivered to any member by the Company:
  - i) by handing same to him or his authorised agent;
  - ii) by leaving the same at his registered address;
  - iii) by sending the same by the post in a pre-paid cover addressed to him at his registered address; or
  - iv) by delivering or making the same available in electronic form, whether as an electronic communication or otherwise subject to and in accordance with the provisions of these Articles.
- b) Where a notice or document is given, served, notified or delivered pursuant to sub paragraph (a)(i) or (ii) of this Article, the giving, service, notification or delivery thereof shall be deemed to have been effected at the time the same was handed to the member or his authorised agent, or left at his registered address (as the case may be).
- c) Where a notice or document is given, served, notified or delivered pursuant to sub-paragraph (a)(iii) of this Article, the giving, service, notification or delivery thereof shall be deemed to have been effected at the expiration of twenty-four hours after the cover containing it was posted. In proving service or delivery it shall be sufficient to prove that such cover was properly addressed, stamped and posted. A certificate in writing signed by the Secretary or any other officer of the Company that the cover containing the notice was so addressed, stamped and posted shall be conclusive evidence thereof.
- d) Where a notice or document is given, served or delivered pursuant to sub-paragraph (a)(iv) of this Article, the date, time and terms of such giving, service, notification or delivery shall be governed by the terms and conditions on Electronic Communication issued by the Directors from time to time in accordance with Article 152.
- e) Every legal personal representative, committee, receiver, curator bonis or other legal curator, assignee in bankruptcy or liquidator of a member shall be bound by a notice given as aforesaid if sent to the last registered address of such member (or if otherwise delivered or made available in accordance with these Article), notwithstanding that the Company may have notice of the death, lunacy, bankruptcy, liquidation or disability of such member.
- f) Where a member has elected to receive notices or other documents in electronic form, whether as an electronic communication or otherwise, the Company may notwithstanding such election and without giving advance notice to the member, provide such notices or documents in accordance with any of the methods allowed for in paragraph (a)(i),(ii) or (iii) of this Article and such provision shall satisfy the Company's obligations in this regard.
- g) Without prejudice to the provisions of sub-paragraphs (a) (i) and (ii) of this Article, if at any time by reason of:
  - (i) the suspension or curtailment of postal services within the State, the Company is unable effectively to convene a general meeting by notice sent through the post; or

- (ii) the occurrence of any event or thing as a consequence of which the Company is unable effectively to convene a general meeting by means of electronic communication;

a general meeting may be convened by a notice advertised on the same day in at least one leading national daily newspaper published in Dublin and such notice shall be deemed to have been duly served on or delivered to all members entitled thereto at noon on the day on which the said advertisement or advertisements shall appear. In any such case the Company shall send confirmatory copies of the notice through the post to those members whose registered addresses are outside the State (if or to the extent that in the opinion of the Directors it is practical so to do) or are in areas of the State unaffected by such suspension or curtailment of postal services and if at least ninety-six hours prior to the time appointed for the holding of the meeting the posting of notices to members in the State, or any part thereof which was previously affected, has become practical in the opinion of the Directors, the Directors shall send forthwith confirmatory copies of the notice by post or electronic means, whether as an electronic communication or otherwise (as the case may be) to such members. The accidental omission to give any such confirmatory copy of a notice of a meeting to, or the non-receipt of any such confirmatory copy by, any person entitled to receive the same shall not invalidate the proceedings at the meeting.

- h) Notwithstanding anything contained in this Article the Company shall not be obliged to take account of or make any investigations as to the existence of any suspension or curtailment of postal services within or in relation to all or any part of any jurisdiction or area other than the State and, in the case of paragraph g(ii) of this Article, shall not be obliged to carry out any tests or investigations into the causes of or circumstances surrounding the event or thing in question as a consequence of which the Company shall be unable effectively to convene a general meeting by means of an electronic communication other than such tests and investigations as may be used from time to time by the Company or its agents in relation to the use or operation of any systems for electronic communication.
144. In the case of joint holders of a share, all notices shall be given to that one of the joint holders whose name stands first in the Register in respect of the joint holding and notice so given shall be sufficient notice to all the joint holders.
145. As regards those members who have no registered place of address within the State, a notice posted in the Office shall be deemed to be well served on them at the expiration of twenty-four hours after it is so posted up.
146. Any member described in the Register by an address not within the State who shall from time to time give the Company an address within the State at which notices may be served upon him shall be entitled to have notices served upon him at such address.
147. Any notice required to be given by the Company to the members or any of them, and not provided for by or pursuant to these Articles, shall be sufficiently given if given by advertisement which shall be inserted once in one leading national daily newspaper published in Dublin.
148. A notice to be given by advertisement shall be deemed to have been served on the day on which the advertisement or the last of the advertisements appears.
149. The signature to any notice to be given by the Company may be written or printed.



150. Where a given number of days' notice, or notice extending over any other period, is required to be given, the day of service shall, unless it is otherwise provided, be counted in such number of days or other period.
151. A member present, either in person or by proxy, at any meeting of the Company or the holders of any class of shares in the Company shall be deemed to have received notice of the meeting and, where requisite, of the purposes for which it was called.

## USE OF ELECTRONIC COMMUNICATION<sup>1</sup>

152.

- (a) Notwithstanding any other provision of these Articles, whenever any person (including without limitation the Company, a Director, the Secretary, a member or any officer or person is required or permitted by these Articles or otherwise to give or receive information in writing, such information may be given or received in electronic form, whether as an electronic communication or otherwise in such manner or form (and subject to such restrictions as the Directors shall determine from time to time in their absolute discretion and subject to the following provisions of this Article.
- (b) Subject to 152(c) the manner or form (including any relevant restrictions) of or relating to electronic communications between the Company, the Directors, the officers and the members of the Company shall be governed by such terms and conditions of Electronic Communication as may be made by the Directors at any time and from time to time. The Directors may at any time supplement, vary or revoke any such terms and conditions.
- (c) The Company and its Directors or officers shall not be compelled to receive or to send electronic communications or information in electronic form under these Articles or otherwise until such time as the Directors shall have advised (pursuant to any terms and conditions of Electronic Communication or otherwise) the recipient or giver (as the case may be) in writing of the means, form and restrictions (if any) by which such information may be sent or received.
- (d) The terms and conditions of Electronic Communication issued by the Directors pursuant to this Article may include without limitation provisions designed to:
  - (i) ensure the security of electronic communication;
  - (ii) establish and authenticate the identity of the giver or recipient, as the case may be, of the information;
  - (iii) record the consent of the giver or recipient of the information by electronic means or in electronic form; and
  - (iv) prescribe the method of determining the date and time at which any electronic communication is to be treated as sent or received.
  - (v) For the avoidance of doubt, any giver or recipient of information who has notified the Company in writing of his/her/its election to give or receive information in electronic form whether as an electronic communication or otherwise may at any time, by notice given in accordance with the terms and conditions of Electronic Communication issued by the Directors, elect to give or receive the information in any one of the other forms permitted by these Articles.

## SECRECY

<sup>1</sup> The following resolution was passed as an Ordinary resolution on 24 June 2009 at the Company's Annual General Meeting:<sup>±</sup>

±

"That the Company be authorised, subject to and in accordance with the provisions of the Transparency Directive (2004/109/EC) Regulations, 2007 and the Articles of Association to send, convey or supply all types of notices, documents, share certificates or information to members of the Company by means of electronic equipment (including digital compression), storage and transmission of data, employing wires, radio, optical technologies, or other electromagnetic means including, without limitation, be sending such notices, documents, share certificates or information by electronic mail or by making such notice documents, share certificates or information available on a website".<sup>±</sup>

153. No member shall be entitled to require discovery of or any information respecting any detail of the Company's trading, or any matter which is or may be in the nature of a trade secret, mystery of trade, or secret process which may relate to the conduct of the business of the Company and which in the opinion of the Directors it would be inexpedient in the interests of the members of the Company to communicate to the public.

#### **WINDING-UP**

154. If the Company shall be wound up (whether the liquidation is voluntary or by the court) the Liquidator may, with the authority of a Special Resolution, divide among the members in specie the whole or any part of the assets of the Company, whether such assets shall consist of property of one kind or of properties of different kinds, and may for such purpose set such value as he deems fair upon each kind of property and may determine, subject to the rights of the holders of any class of preferential shares, how such division shall be carried out as between the members or different, classes of members. The Liquidator may, with the like authority, vest any part of the assets in trustees upon such trusts for the benefit of members and for contributories as the Liquidator, with the like authority, shall think fit and the liquidation of the Company may be closed and the Company dissolved, but so that no member shall be compelled to accept any shares in respect of which there is a liability.
155. Without prejudice to the rights of holders of shares issued upon special terms and conditions if the Company shall be wound up and the assets available for distribution among the members shall be insufficient to repay the whole of the paid up capital, such assets shall be distributed so that, as nearly as may be, the losses shall be borne by the members in proportion to the nominal amount of the share capital held by them but, if the assets available for distribution among the members shall be sufficient or more than sufficient to repay the whole of the paid up capital, such assets shall be applied first in paying off the whole of the paid up capital and secondly, in distributing the balance among the members in proportion to the nominal share capital held by them.

## UNTRACED SHAREHOLDERS

156.

- (a) The Company shall be entitled to sell at the best price reasonably obtainable any share of a holder or any share to which a person is entitled by transmission if and provided that:-
- (i) for a period of twelve years no cheque or warrant sent by the Company through the post in a prepaid letter addressed to the holder or to the person entitled by transmission to the share at his address on the Register or the last known address given by the holder or the person entitled by transmission to which cheques and warrants are to be sent has been cashed and no communication has been received by the Company from the holder or the person entitled by transmission (provided that during such twelve year period at least three dividends shall have become payable in respect of such share);
  - (ii) the Company has at the expiration of the said period of twelve years by advertisement in one national daily newspaper published in the State, and in a newspaper circulating in the area in which the address referred to in sub-paragraph (a) (i) of this Article is located given notice of its intention to sell such share;
  - (iii) the Company has not during the further period of three months after the date of the advertisement and prior to the exercise of the power of sale received any communication from the holder or person entitled by transmission; and
  - (iv) the Company has first given notice in writing to each unit of The Stock Exchange upon which the shares of the Company are for the time being listed of its intention to sell such shares and submitted copies of any advertisement which it proposes to make in accordance with paragraph (a) (ii) of this Article to each such unit of The Stock Exchange.
- (b) To give effect to any such sale the Company may appoint any person to execute as transferor a transfer of such share and such instrument of transfer shall be as effective as if it had been executed by the holder or the person entitled by the transmission to such share. The transferee shall be entered in the Register as the holder of the shares comprised in any such transfer and he shall not be bound to see to the application of the purchase moneys nor shall his title to the shares be affected by any irregularity in or invalidity of the proceedings in reference to the sale.
- (c) The Company shall account to the holder or other person entitled to such share for the net proceeds of such sale by carrying all moneys in respect thereof to a separate account which shall be a debt of the Company and the Company shall be deemed to be a debtor and not a trustee in respect thereof for such holder or other person. Moneys carried to such separate account may either be employed in the business of the Company or invested in such investments as the Directors may from time to time think fit.

## INDEMNITY

157.

Every Director and other officer of the Company (other than an Auditor) shall be indemnified out of the assets of the Company against any cost, expense, liability or other matter incurred by him in defending any proceedings, whether civil or criminal, in relation to his acts while acting in such office in which judgment is given in his favour or in which he is acquitted or in connection with any application in which relief is granted to him by the Court under the Acts.



Names, Addresses and Descriptions of Subscribers

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Eileen Fitzgerald,  
51/52 Fitzwilliam Square,  
Dublin 2.

Secretary.

Annette Bolger,  
51/52 Fitzwilliam Square,  
Dublin 2.

Typist

Dated the 21st day of February, 1973.

Witness to the above Signatures:-

Catherine Grogan,  
51/52 Fitzwilliam Square,  
Dublin 2.

Law Clerk.

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