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COMPANIES ACTS, 1963 TO 1999

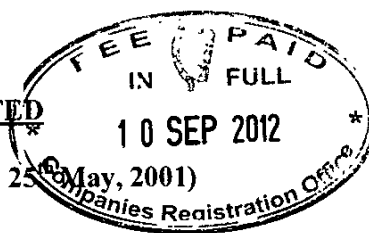
COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

- OF -

CLONARD CAMPUS LIMITED

(As amended by Special Resolution passed 25<sup>th</sup> May, 2001)



1. The name of the Company is "CLONARD CAMPUS LIMITED".
2. The objects for which the Company is established are:-
  - (a) (i) To carry on business as proprietors and operators of hotels, hostels, retreat centres, restaurants, leisure centres, health clubs, beauty salons, treatment centres, clubs, meeting rooms, refreshment rooms, inns, taverns, restaurants, newsagents and tobacconists and to establish and provide all kinds of conveniences, facilities and attractions for customers, members and others.
  - (ii) To carry on all or any of the business of builders, decorators, engineering contractors, government, municipal and public works contractors, builders' merchants, contractors for the demolition, conservation, repair, alteration, reconstruction and decoration of houses, dwellings, public works and building of all kinds; proprietors, hirers and letters on hire of and dealers in earthmoving equipment, heavy vehicles, and all other plant building materials and equipment; stonemasons, shopfitters, carpenters, plumbers, plasterers, tilers, painters, glaziers, sanitary engineers and specialists in air conditioning, refrigeration, heating and ventilation; transport and haulage contractors, manufacturers of or dealers in paints, plasters, bricks, concrete, reinforced concrete, wood, glass, plastics, metals and all kinds of materials used by builders and decorators.
- (b) To import, export, buy, sell, barter, exchange, take on lease, hire or otherwise acquire, alter, treat, process, dispose of, let on lease or hire or otherwise deal in and turn to account as may seem to be desirable, goods, equipment, machinery, plant, merchandise and wares of every and any description.
- (c) To carry on any other business, which may seem to the Company capable of being conveniently carried on in connection with the above or calculated directly or indirectly to enhance the value of or render profitable any of the Company's property or rights.
- (d) To acquire and undertake the whole or any part of the business, property and liabilities of any person or company carrying on any business which the Company

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is authorised to carry on or which is capable of being conducted so as to benefit the Company directly or indirectly or which is possessed of property suitable for the purposes of the Company.

- (e) To borrow or raise or secure the payment of money in such manner as the Company shall think fit, and in particular by the issue of debentures or debenture stock, perpetual or otherwise, charged upon all or any of the Company's property, both present and future, including its uncalled capital, and to purchase, redeem or payoff any such securities.
- (f) To lend and advance money or give credit to any persons, firms or companies and in particular to customers of and others having dealings with the Company upon such terms as may seem expedient and to guarantee, become surety for, support or secure, whether by personal covenant or by mortgaging or charging all or any part of the undertaking, property and assets (present and future) and uncalled capital of the Company, or by both such methods, the performance of the obligations of and the repayment or payment of the principal amounts of, and premiums, interest and dividends on any securities of any person, firm or company, including (without prejudice to the generality of the foregoing) security for any debts, obligations or liabilities of any company which is for the time being the holding company or a subsidiary (both as defined by section 155 of the Companies Act, 1963) of the Company or another subsidiary (as defined by the said section) of the Company's holding company or otherwise associated with the Company in business.
- (g) To develop and turn to account any land acquired by the Company or in which it is interested, and in particular by laying out and preparing the same for building purposes, constructing, altering, pulling down, decorating, maintaining, fitting up and improving buildings, and conveniences, and by planting, paving, draining, farming, cultivating, letting on building lease or building agreement and by advancing money to and entering into contracts and arrangements of all kinds with builders, tenants and others.
- (h) To construct, maintain and alter any buildings or works necessary or convenient for any of the purposes of the Company or for the benefit of its employees.
- (i) To sell, improve, manage, develop, exchange, lease, mortgage, enfranchise, dispose of, turn to account or otherwise deal with all or any part of the property and rights of the Company.
- (j) To adopt such means of making known the products of the Company as may seem expedient, and in particular by advertising in the press, by circulars, by purchase and exhibition of works of art or interest, by publication of books and periodicals and by granting prizes, rewards and donations.
- (k) To take or otherwise acquire and to hold shares and securities of any company and to sell, hold, re-issue with or without guarantee or otherwise deal with same.
- (l) Generally to purchase, take on lease or in exchange or otherwise acquire any real and personal property and rights or privileges.

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- (m) To apply for, purchase or otherwise acquire any patents, brevets d'invention, licences, trade marks, concessions and the like conferring any exclusive or non-exclusive or limited right to use any secret or other information as to any invention which may seem capable of being used, for any of the purposes of the Company or the acquisition of which may seem calculated either directly or indirectly to benefit the Company and to exercise, develop or grant licences in respect of or otherwise turn to account the property rights or information so acquired.
- (n) To amalgamate with any other company.
- (o) To enter into partnership or into any arrangement for sharing profits, union of interests, co-operating, joint venture, reciprocal concession or otherwise with any person or company carrying on or engaged in or about to carry on or engage in any business or transaction which this Company is authorised to carry on or engage in or any business or transaction capable of being conducted so as to directly or indirectly benefit this Company.
- (p) To enter into any arrangement with any government or authority, supreme, municipal, local or otherwise, 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, exercise and comply with any such arrangements, rights, privileges and concessions.
- (q) To establish and maintain or procure the establishment and maintenance of any non-contributory or contributory pension or superannuation funds for the benefit of, and to 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 in association 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 other such company as aforesaid, or any persons in whose welfare the Company or any such other company as aforesaid is or has been at any time interested and the spouses, widows, widowers, families and dependants of any such persons, and also to establish and subsidise or subscribe to any institutions, associations, clubs or funds calculated to be for the benefit of or to advance the interests and well being of the Company or of any other such company as aforesaid or of any such persons as aforesaid and to make payments for or towards the insurance of any such persons as aforesaid and to subscribe or guarantee money for charitable or benevolent objects or for any exhibition or for any public, general or useful object, and to do any of the matters aforesaid either alone or in conjunction with any such other company as aforesaid.
- (r) To promote any company or companies for the purpose of acquiring all or any of the property and liabilities of this Company or for any other purpose which may seem directly or indirectly calculated to benefit this Company.

- (s) To undertake and execute any trusts the undertaking whereof may seem desirable, whether gratuitously or otherwise.
- (t) To remunerate any person or company for services rendered or to be rendered in placing or assisting to place or guaranteeing the placing of any of the shares in the Company's capital or debentures, debenture stock or other securities of the Company, or in or about the formation or promotion of the Company or the conduct of its business.
- (u) To draw, make, accept, endorse, discount, execute and issue promissory notes, bills of exchange, bills of lading, warrants, debentures, letters of credit and other negotiable or transferable instruments.
- (v) To sell or dispose of the undertaking of the Company or any part thereof for such consideration as the Company may think fit and, in particular, for shares, debentures, or securities of any other company having objects altogether or in part similar to those of this Company.
- (w) To obtain any Order or Act of the Oireachtas 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.
- (x) To procure the Company to be registered or recognised in any country or place.
- (y) To promote freedom of contract and to resist, insure against, counteract and discourage interference therewith, to join any lawful federation, union or association, or do any other lawful act or thing with a view to preventing or resisting directly or indirectly any interruption of or interference with the Company's, or any other, trade or business, or providing or safeguarding against the same or resisting or opposing any strike movement or organisation which may be thought detrimental to the interests of the Company or its employees, and to subscribe to any association or firm for any such purposes.
- (z) To redeem, purchase or otherwise acquire on such terms and in such manner as the Company may think fit any shares in the Company's capital.
- (aa) To do all or any of the above things in any part of the world as principals, agents, contractors, trustees, or otherwise and by or through trustees, agents or otherwise and either alone or in conjunction with others.
- (bb) To distribute among the Members in specie any property of the Company, or any proceeds of sale or disposal of any property of the Company, but so that no distribution amounting to a reduction of capital be made except with the sanction (if any) for the time being required by law.
- (cc) To do all such other things as may be deemed incidental or conducive to the attainment of the above objects or any of them.



**COMPANIES ACTS, 1963 TO 1999**

**COMPANY LIMITED BY SHARES**

**ARTICLES OF ASSOCIATION**

**-OF-**

**CLONARD CAMPUS LIMITED**

**(As amended by Special Resolution passed 25<sup>th</sup> May, 20012001 and 24 August 2012)**

**PRELIMINARY**

1. The regulations contained in Part II of Table A in the First Schedule to the Companies Act, 1963, as amended by the Companies (Amendment) Act, 1977 and the Companies (Amendment) Act, 1983 (hereinafter referred to as 'Table A') with the exception of regulations 7, 8, 75, 77, 91(g) and 109 of Part I of Table A and regulation 6 of Part II of Table A shall apply to the Company save in so far as they are hereby varied, excluded or amended by the regulations hereinafter contained.

**SHARE CAPITAL**

2. (a) The Share Capital of the Company is €250,000.00, divided into 250,000 shares of €1.00 each.
- (b) The Directors are hereby generally and unconditionally authorised to exercise all the powers of the Company to allot relevant securities, as defined by section 20 of the Companies (Amendment) Act, 1983, up to an amount equal to the authorised but as yet unissued share capital of the Company, such authority to expire five years following the date of incorporation of the Company.

The Company may, before such expiry, make an offer or agreement which would or may require relevant securities to be allotted after this authority has expired and the Directors may allot relevant securities in pursuance of any such offer or agreement as if the authority conferred had not expired.

- (c) Section 23 of the Companies (Amendment) Act, 1983 is hereby excluded in its application in relation to all allotments by the Company of equity securities as defined for the purpose of that section.
3. (a) Subject to the provisions of Part XI of the Companies Act, 1990, the Company may:
    - (i) issue, or redesignate as redeemable shares, shares which are to be redeemed or are liable to be redeemed at the option of the Company or the holder on such terms and in such manner as shall be provided by the

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Articles of Association of the Company provided always that the nominal value of the issued share capital which is not redeemable shall not, at any time, be less than one-tenth of the nominal value of the total issued share capital of the Company;

- (ii) redeem its own shares;
  - (iii) purchase its own shares;
  - (iv) cancel any of its own shares following redemption or purchase of same;
  - (v) re-designate any of its own shares following purchase as treasury shares provided always that the nominal value of treasury shares (as defined in section 209(2) of the said Act) held by the Company may not, at any one time, exceed one-tenth of the nominal value of the issued share capital of the Company;
  - (vi) cancel, or re-issue as shares of any class, shares held by the Company as treasury shares.
- (b) The Company may not redeem or purchase its own shares otherwise than out of distributable profits of the Company, so, however, that where shares to be redeemed or purchased are to be cancelled such redemption or purchase (other than any related premium) may be out of the proceeds of a new issue of shares or partly in one way and partly in the other.
- (c) For so long as the Company holds shares as treasury shares-
- (i) the Company shall not exercise any voting rights in respect of those shares and any purported exercise of those rights shall be void; and
  - (ii) no dividend or other payment (including any payment in a winding-up of the Company) shall be payable to the Company in respect of those shares.
4. (a) The Company shall be entitled, by a resolution of the Directors, and subject to the provisions of Section 207 of the Companies Act, 1990 to redeem, either at par or at a premium, at any time and from time to time the whole or any part of its redeemable shares for the time being issued and outstanding out of any profits or monies which may lawfully be applied for the purpose, and the said redemption monies shall be payable on redemption.
- (b) Following such redemption each such holder shall be bound to surrender to the Company the certificates in respect of the shares so redeemed and the Company shall pay to such holder the redemption monies payable in respect of such shares and, where any such certificate comprises any shares which have not been redeemed, the Company shall issue to the holder thereof a fresh certificate therefor.

- (c) Where shares are redeemed such shares, forming part of the authorised share capital, shall cease to be designated redeemable.
- (d) The Company shall not be required to select the shares to be redeemed on a pro-rata basis or in any particular manner as between the holders of shares of the same class or as between the holders of shares of different classes or otherwise.

#### LIEN

- 5. The lien conferred by regulation 11 of Part 1 of Table A shall attach to all shares whether fully paid or not, and the Company shall also have a first and paramount lien on all shares registered in the name of any person for all monies (whether immediately payable or not) payable by him or his estate to the Company and the said regulation shall be amended accordingly.
- 5A. Notwithstanding any other provision of these Articles, the Company's first and paramount lien on every share (not being a fully paid share) called or payable at a fixed time in respect of that share and the extension of that lien to all dividends payable thereon shall not apply where any such shares have been mortgaged or charged by way of security in which event such lien shall rank behind any such security and Regulation 11 of Part 1 of Table A in the First Schedule to the Companies Act, 1963 shall be modified accordingly.

#### TRANSFER OF SHARES

- 6. Any shares of a deceased Member may be transferred by the executor or administrator of the estate of the deceased Member to the widow, widower, child or grandchild of such deceased Member and regulation 3 of Part II of Table A shall be modified accordingly.
- 7. Notwithstanding anything contained in these Articles (and, in particular, Regulation 3 of Part II of Table A in the First Schedule to the Companies Act, 1963 ("**Regulation 3 of Part II**")), the Directors shall promptly register any transfer of shares and may not suspend registration thereof where such transfer:-
  - (i) is to the bank or institution to which such shares have been charged by way of security, whether as agent and trustee for a group of banks or institutions or otherwise, or to any nominee or any transferee of such a bank or institution (a "**Secured Institution**"); or
  - (ii) is delivered to the Company for registration by a Secured Institution or its nominee in order to register the Secured Institution as legal owner of the shares; or
  - (iii) is executed by a Secured Institution or its nominee pursuant to the power of sale or other power under such security,

and furthermore, notwithstanding anything to the contrary contained in these Articles or in any agreement or arrangement applicable to any shares in the Company, no transferor or proposed transferor of any such shares to a Secured Institution or its nominee and no Secured Institution or its nominee (each a "**Relevant Person**"), shall be subject to, or obliged to comply with, any rights of pre-emption contained in these Articles or any such



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agreement or arrangement nor shall any Relevant Person be otherwise required to offer the shares which are or are to be the subject of any transfer as aforesaid to the shareholders for the time being of the Company or any of them, and no such shareholder shall have any right under the Articles or otherwise howsoever to require such shares to be transferred to them whether for consideration or not. No resolution shall be proposed or passed the effect of which would be to delete or amend this regulation unless not less than 45 days' written notice thereof shall have been given to any such Secured Institution by the Company and Regulation 3 of Part II shall be modified accordingly

7. An instrument of transfer of a share (other than a partly paid share) shall not require execution by the transferee and need not be attested, and regulation 22 of Part I of Table A shall be modified accordingly.

#### PROCEEDINGS AT GENERAL MEETINGS

8. The words 'and the fixing of the remuneration of the Directors' shall be added to the end of regulation 53 of Part I of Table A.
9. Where any general meeting of the Company is held at short notice pursuant to section 133 (3) or section 141 (2) of the Act it shall be sufficient if the instrument appointing a proxy (together with the power of attorney or other authority, if any, under which it is signed, or a notarially certified copy of such power or authority) is deposited with the chairman of the meeting immediately upon the commencement of such meeting and regulation 70 of Part 1 of Table A shall be modified accordingly.

#### RESOLUTIONS

10. Subject to section 141 of the Act, a resolution in writing signed by all the Members for the time being entitled to attend and vote on such resolution at a general meeting (or being bodies corporate by their duly authorised representatives) shall be as valid and effective for all purposes as if the resolution had been passed at a general meeting of the Company duly convened and held, and if described as a special resolution shall be deemed to be a special resolution within the meaning of the Act, and any such resolution may consist of several documents in the like form each signed by one or more of such Members (or their duly authorised representatives).

#### DIRECTORS

11. The first Directors shall be those persons whose names and particulars shall have been delivered to the Registrar of Companies as first Directors in accordance with the provisions of section 3 of the Companies (Amendment) Act, 1982.
12. Unless and until the Company in general meeting shall otherwise determine the number of Directors shall be not less than two nor more than seven.
13. A Director shall not require a share qualification but, nevertheless, shall be entitled to receive notice of and to attend and speak at any general meeting of, or any separate general meeting of the holders of any class of shares in the Company.

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14. The Directors shall not retire by rotation and regulations 92 to 100 inclusive of Part I of Table A shall be modified accordingly.
15. A Director appointed to fill a casual vacancy or as an addition to the Board shall not retire from office at the annual general meeting next following his appointment and the last sentence of regulation 98 of Part I of Table A shall not apply.
16. The office of Director shall be vacated if the Director-
- (i) is restricted by a declaration of the court pursuant to section 150 of the Companies Act, 1990; or
  - (ii) is subject to a disqualification order of the court pursuant to section 160 of the aforesaid Act,
- and regulation 91 of Part I of Table A shall have application accordingly.

#### BORROWING POWERS

17. The Directors may exercise all the powers conferred upon them by regulation 79 of Part I of Table A without any limit on the amount for the time being remaining undischarged of money so borrowed or secured and the proviso limiting such amount contained in that regulation shall not apply.

#### PROCEEDINGS OF DIRECTORS

18. (a) For the purpose of these articles, the contemporaneous linking together by conference telephone or other means of audio telecommunication equipment of a number of Directors (including, where applicable, alternate Directors), being not less than the quorum required by these articles, shall be deemed to constitute a meeting of the Directors and all the provisions in these articles as to meetings of the Directors, including the attendance of alternate Directors thereat, shall apply to such meetings.
- (b) Each of the Directors taking part in the meeting must be able to hear each of the other Directors taking part.
- (c) At the commencement of the meeting each Director must acknowledge his presence and that he accepts that the conversation shall be deemed to be a meeting of the Directors.
- (d) A Director may not cease to take part in the meeting by disconnecting his telephone or other means of communication unless he has previously obtained the express consent of the chairman of the meeting and a Director shall be conclusively presumed to have been present and to have fanned part of the quorum at all times during the meeting unless he has previously obtained the express consent of the chairman of the meeting to cease to take part in the meeting as aforesaid.

- (e) A minute of the proceedings at such a meeting held by conference telephone or other means of audio telecommunication shall be sufficient evidence of such proceedings and of the observance of all necessary formalities if certified as a correct minute by the chairman of the meeting.
  - (f) The provisions of this article shall apply, mutatis mutandis, to meetings of committees of Directors.
19. A resolution in writing signed by all the Directors for the time being entitled to receive notice of a meeting of the Directors shall be as valid as if it had been passed at a meeting of the Directors duly convened and held and may consist of several documents in the like form each signed by one or more of such Directors (or their alternates).

#### ALTERNATE DIRECTORS

20. (a) Any Director may from time to time appoint any person (other than a Director) who is approved by a resolution of the Directors or by a majority of them, or any other Director, to act as alternate Director in his place, at any meeting of the Directors at which he is unable to be present or during his inability to act as such Director and at his discretion to remove such alternate Director and on such appointment being made the alternate Director shall (except as regards the power to appoint an alternate) be subject in all respects to the terms and conditions existing with reference to the other Directors of the Company.
- (b) The appointee, whilst he holds office as an alternate Director, shall be entitled to receive notices of all meetings of the Directors, and in the absence from meetings of the Director appointing him, shall be entitled to attend, speak and vote at meetings of the Directors, and, whilst he holds office as an alternate Director shall exercise and discharge all the powers, rights, duties and authorities of the Director he represents, but shall look to such Director solely for his remuneration as alternate Director.
- (c) Any Director of the Company who is appointed an alternate Director shall be entitled to an additional vote at a meeting of the Directors for each Director for whom he acts as an alternate Director as distinct from the vote to which he is entitled in his own capacity as a Director of the Company, and shall also be considered as two or more Directors, as the case may be, for the purpose of making a quorum of Directors, provided always that not less than two individuals are present in person at the meeting.
- (d) An alternate Director shall not be counted in reckoning the maximum number of Directors allowed by the Articles of Association for the time being.
- (e) If a Director shall die or cease to hold the office of Director the appointment of his alternate shall thereupon cease and determine provided always that in the event of these articles providing for the retirement of Directors by rotation or otherwise, if any Director so retires but is re-elected at 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 re-election as if he had not so retired.

- (f) An alternate Director, in the absence from general meetings of the Company of the Director appointing him, shall be entitled to attend at such general meetings.
- (g) Any instrument appointing or removing an alternate Director shall be posted or delivered to the Secretary or the registered office of the Company or a meeting of the Directors and shall not take effect unless and until so posted or delivered and all such instruments shall be retained by the Company.

#### MANAGING DIRECTOR

- 21. The Directors may from time to time appoint one or more of their body to hold any executive office in the management of the business of the Company including the office of Chairman or Deputy Chairman or Managing or Joint Managing or Deputy or Assistant Managing Director as the Directors may decide, and on such terms as they think fit, and if no period or terms are fixed, then such executive shall comply with such directions as may be given to him by the Directors from time to time, and the appointment shall be automatically determined (without prejudice to any claim he may have for damages for breach of any contract of service between him and the Company) if he shall cease to be a Director, and regulation 110 of Part I of Table A shall be modified accordingly.

#### NOTICES

- 22. (a) Any document (including, but not limited to, any notice, appointment removal and resolution) required to be given by, or sent to or served on the Company or any person under the Articles of Association may be given by means of delivery, post, cable, telegram, telex, telefax, electronic mail or any other means of communication approved by the Directors, such communication to be sent, in the case of the Company, to its registered office or principal place of business in the State, and, in the case of any other person, to the address or number of the addressee notified to the sender by the addressee for such purpose (or, if not so notified, then to the address or number of the addressee last known to the sender).
- (b) Any such document so given, sent or served shall be deemed, in the absence of any agreement to the contrary between the addressee and the sender, to have been served at the time of delivery (or, if delivery is refused, then when tendered) in the case of delivery, at the expiration of 24 hours after dispatch in the case of post; cables and telegrams and at the expiration of 12 hours after dispatch by telex, telefax, electronic mail or other means of communication so approved by the Directors.
- (c) The communication of such a document by such means shall be confirmed as soon as possible by delivery, to the Company at its registered office or principal place of business in the State or to the address of any other person, of such document bearing an original signature of the person by, or on behalf of whom it is required to be signed but (provided that the addressee is satisfied as to the authenticity of the document communicated as aforesaid) shall be acted upon in the meanwhile; provided that any such document shall be valid and effective for all purposes notwithstanding that for any reason the document is not subsequently so confirmed.

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NAME, ADDRESS AND DESCRIPTION OF SUBSCRIBER

Pemcorp Nominees Limited  
Seventh Floor  
Hume House  
Ballsbridge  
Dublin 4

Limited Company

Dated this 23<sup>rd</sup> day of April 2001.

Witness to the above signatures:

Catherine Fagan  
Dollard House  
Wellington Quay  
Dublin 2