

THE COMPANIES ACT 2014
COMPANY LIMITED BY GUARANTEE
CONSTITUTION

of

IRISH MANAGEMENT INSTITUTE (FORAS BAINISTÍOCHTA NA h-EIREANN)

(as adopted by Special Resolution passed on 28 October 2016)

MEMORANDUM OF ASSOCIATION

Capitalised terms used in this Memorandum of Association shall have the meanings given to those terms in the Articles of Association.

1 Name

The name of the Company (hereinafter called the “**Institute**”) is “Irish Management Institute (Foras Bainistíochta na h-Eireann)”.

2 Company Type

The Institute is a company limited by guarantee, to which Part 18 of the Companies Act 2014 applies.

3 Principal Object

The principal object for which the Institute is established is the advancement of education by raising the standard of management in Ireland by enabling organisations and individuals to fulfil their potential through world-class executive education.

4 Subsidiary and Ancillary Objects

The following objects set out hereafter are exclusively subsidiary and ancillary to the principal object set out above and these objects are to be used only for the attainment of that principal object and any income generated therefrom is to be applied for the principal object only. As subsidiary objects:

- (a) to become a key international player in executive and professional education;
- (b) to develop strategic links with leading business schools internationally;
- (c) to collaborate with professional and representative bodies to design and develop programmes for their members;
- (d) to survey the whole field and build up a body of knowledge of the science of management by stimulating interest in and a lively appreciation of the importance of effective management and for all or any of these purposes by fostering and providing facilities for education and research in relation to management;

- (e) to establish and maintain a central Institute for persons concerned with or interested in management;
- (f) to make rules and regulations for the admission to and use of the Institute and its premises and the conduct of the members and other persons permitted to have access thereto and from time to time to rescind, vary and modify the same and to collect and receive either an aggregate sum or sums from the members of the Institute or other persons or entrance fees and subscriptions from the individual members or other persons by way of consideration for the advantages offered to the members of the Institute or other persons;
- (g) to provide and maintain centres for the study of management and for enquiry, examination and research into management problems and making known the results of each enquiry, examination and research in such manner as may be thought fit.
- (h) to set up or cause to be set up an Employment Bureau, by setting up a Register of Industrial Consultants and by providing any form of Bureau, Service, Register or by any other means to provide facilities calculated to further the interests of the Institute;
- (i) to tender for or receive such advice and assistance to or from other organisations concerned therewith as will foster the promotion, development and extension of instruction in the principles and practice of management and to organise, advise as to and assist in organising lectures, meetings, discussion groups, conferences and similar functions for the examination of such principles and practice;
- (j) to provide a bureau of information and information services and to disseminate information about management and its principles, problems, practice and development, by publishing, distributing or assisting in the publication and distribution of literature, books, pamphlets, films, posters, periodicals, journals and other matter relating to the same, and generally by publicizing and stimulating public interest in the same;
- (k) to establish and maintain a library and collection of literature, films, records and other material relating to management and the principles and practice thereof by affording facilities for the use of the same;
- (l) to participate in and organise participation in international and other management congresses and other congresses so far as connected with management and by organising management congresses;
- (m) to provide facilities and other resources and to help maintain and finance such facilities and other resources as are conducive to the pursuit of the principal object of the Institute;
- (n) in relation to the study of the science of management, to institute and establish scholarships, grants, rewards and prizes;
- (o) to do all or any of the above things in any part of the world, and as principals, agents, contractors, trustees or otherwise, and either by or through trustees, agents, sub-contractors, trustees or otherwise; and

- (p) to provide such services connected with the objects of the Institute as are considered to be of assistance and benefit in furthering the principal object of the Institute.

5 Powers

These are the powers of the Institute which may only be carried on subject to obtaining the prior written consent of the Statutory Members of the Institute and in furtherance of the principal object and for no other purpose:

- (a) in relation to the study of the science of management, to award certificates and diplomas, and to encourage and assist persons to take advantage of post-graduate courses;
- (b) to establish and support or side in the establishment or the support of, and by conferring, consulting, maintaining contact with Universities, Technical Schools, professional or other associations, societies, institutions or bodies of persons established or to be established in any part of the world having objects in whole or in part similar to those of the Institute, in respect of matters within the objects of the Institute, and to coordinate and harmonize the activities of such bodies so far as devoted to such objects;
- (c) to amalgamate or affiliate with, or acquire or take over the undertaking of any institution or body having objects altogether or in part similar to those of the Institute and all or any of the assets thereof which the Institute may lawfully acquire or take over; or
- (d) those matters set out in Article 5(e)(ii).

6 Limitation on Objects and Powers

Provided that:

- (a) the Institute shall not support with its funds or endeavour to impose on or procure to be observed by its members or others any regulation or restriction which if an object of the Institute would make it a trade union;
- (b) the above objects shall not be construed in any way so as to render any of the objects otherwise than exclusively charitable; and
- (c) the objects and powers contained in clauses 4 and 5 are ancillary and subsidiary to the principal objects set out in clause 3.

7 Limitation of Liability

The liability of the members is limited.

8 Guarantee of the Statutory Members

Every Statutory Member of the Institute undertakes to contribute to the assets of the Institute in the event of the Institute being wound up while he or she is a member or within one year after he or she ceases to be a member, for:

- (a) payment of the debt and liabilities of the Institute contracted before he or she ceases to be a member, and of the costs, charges and expenses of winding up; and
- (b) for the adjustment of the rights of the contributories among themselves,

such amount as may be required not exceeding €1 (one euro).

9 Distribution of Assets on Dissolution

If upon the winding up or dissolution of the Institute there remains, after the satisfaction of all its debts and liabilities, any property whatsoever, the same shall not be paid to or distributed among the Statutory Members but shall be given or transferred to some other charitable company or companies having among its principal objects, objects similar to the principal objects of the Institute and which shall prohibit the distribution of its or their income and property among its or their members to an extent at least as great as is imposed on the Institute under and by virtue of clause 9 hereof, such company or companies to be determined by the Statutory Members at or before the time of dissolution and if and so far as effect cannot be given to such provisions, then to some charitable object.

10 Prohibition on Payments to Members

The income and property of the Institute, howsoever derived, shall be applied solely towards the promotion of its principal object(s) as set forth in this Memorandum of Association. No portion of the Institute's income and property shall be paid or transferred, directly or indirectly, by way of dividend, bonus or otherwise howsoever by way of profit, to the Statutory Members. No Board Member shall be appointed to any office of the Institute paid by salary or fees, or receive any remuneration or other benefit in money or money's worth from the Institute. However, nothing shall prevent any payment in good faith by the Institute of:

- (a) until such time as Section 89 of the Charities Act is commenced, reasonable and proper remuneration to any Statutory Member, officer or servant of the Institute (not being a Board Member) in return for any services rendered to the Institute;

- (b) upon the commencement of Section 89 of the Charities Act, reasonable and proportionate remuneration to any Board Member or other officer of the Institute or to any person with whom a Board Member or other officer of the Institute has a personal connection (within the meaning of Section 2(1) and 2(2) of the Charities Act) in return of services actually rendered to the Institute, but so that no Board Member of the Institute save the person holding the position of Chief Executive Officer, shall be appointed to any salaried office of the Institute or any office of the Institute paid by fees and provided that his salary is commensurate with comparable positions in other similar organisations and that he is not present at the meeting of the Board when his remuneration is discussed and noted upon and provided that such remuneration is paid in compliance with Section 89 of the Charities Act;
- (c) interest at a rate not exceeding five (5) per cent per annum on money lent by Board Members or any Statutory Member to the Institute; or
- (d) reasonable and proper rent for premises demised or let by any Board Member or any Statutory Member to the Institute; or
- (e) all travelling, hotel and other expenses properly incurred by any Board Member
 - (i) in attending and returning from meetings of the Board Members or any Committee or general meetings of the Institute,
 - or
 - (ii) otherwise in connection with the business of the Institute; or
- (f) fees, remuneration or other benefit in money's worth to any Institute of which a Board Member may be a member holding not more than one hundredth part of the issued capital of such Institute.

11 **Revenue Commissioners entitled to Accounts**

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

COMPANIES ACT 2014
COMPANY LIMITED BY GUARANTEE
CONSTITUTION
OF
IRISH MANAGEMENT INSTITUTE (FORAS BAINISTÍOCHTA NA h-EIREANN)
ARTICLES OF ASSOCIATION
(as adopted by Special Resolution passed on 2016)
PRELIMINARY

1 Definitions

In these Articles:

“**Act**” means the Companies Act 2014;

“**Address**” includes any number or address used for the purposes of communication by way of electronic mail or other electronic communication;

“**Advanced Electronic Signature**” has the meaning given to those words in the Electronic Commerce Act 2000;

“**AGM Date**” has the meaning assigned to it in Article 44(c);

“**Adoption Date**” the date on which the resolution adopting the Articles was passed;

“**Articles**” means these Articles of Association;

“**Board**” means the board for the time being of the Institute as constituted in accordance with Article 26;

“**Board Member**” means a member for the time being of the Board;

“**Charities Act**” means the Charities Act 2009 (as may be amended from time to time);

“**Co-opted Council Members**” has the meaning assigned to it in Article 0;

“**Concern**” any body corporate or other entity (whether incorporated or not) engaged in business or any other activity (whether for profit or not);

“**Constitution**” means the Memorandum and the Articles;

“**Council**” the council for the time being of the Institute;

“Council Member” means a member for the time being of the Council;

“Elected Board Members” has the meaning assigned to it in Article 26(a);

“Elected Council Members” has the meaning assigned to it in Article 0;

“Electronic Signature” has the meaning given to those words in the Electronic Commerce Act 2000;

“Institute” means the Irish Management Institute;

“Institute Members” a non-statutory member for the time being of the Institute;

“Mandatory Provision” means a provision of any of Parts 1 to 14 or Part 18 of the Act (together with any statutory modification thereof in force at the date on which these Articles become binding on the Institute) that applies to companies limited by guarantee and that is not an Optional Provision;

“Membership Ethos” means, in respect of the Institute:

- (a) to remain a membership organisation for organisations and individuals with an interest in the Mission;
- (b) to continue to provide a range of services for its members broadly aligned to the Mission; and
- (c) that its Institute Members continue to have an input into the strategic direction of the IMI;

“Mission” means the advancement of education by raising the standard of management in Ireland by enabling organisations and individuals to fulfil their potential through world-class executive education;

“Memorandum” means the memorandum of association of the Institute;

“Nominations Committee” has the meaning assigned to it in Article 50(a);

“Office” means the registered office of the Institute;

“Official Assignee” has the meaning assigned to it in the Bankruptcy Act 1988;

“Optional Provision” means a provision of any of Parts 1 to 14 or Part 18 of the Act (together with any statutory modification thereof in force at the date on which these Articles become binding on the Company) that applies to companies limited by guarantee and that contains a statement to the effect, or is governed by provision elsewhere to the effect, that the provision applies save to the extent that the constitution provides otherwise or unless the constitution states otherwise; or is otherwise of such import;

“Qualified Certificate” has the meaning given to those words in the Electronic Commerce Act 2000;

“Reserved Matters” means any amendment to the Constitution in relation to (i) the Mission, (ii) the Membership Ethos, (iii) the constitution of the IMI Council and/or (iv) any right of the IMI Council to appoint directors to the IMI Board;

“Secretary” means any person appointed to perform the duties of the secretary of the Institute, and shall include any temporary, assistant or acting secretary;

“Seal” means the common seal of the Institute;

“Supermajority Vote” means a resolution of the Board which includes at least two (2) Elected Council Members voting in favour of such resolution;

“Statutory Member” means a member who agrees to become a member of the Institute and whose name is entered in its register of members in accordance with the Act;

“UCC” mean University College Cork – National University of Ireland, Cork;

“UCC Board Members” has the meaning assigned to it in Article 28; and

“Year” means a calendar year.

2 Interpretation

- (a) Words importing the singular number only shall include the plural number and vice versa. Words importing the masculine gender shall include the feminine gender. Words importing persons shall include corporations.
- (b) Expressions referring to writing shall, unless the contrary intention appears, be construed as including references to printing, lithography, photography and any other modes of representing or reproducing words in a visible form.
- (c) Unless the contrary intention appears, words or expressions contained in these Articles shall bear the same meaning as in the Act, or any statutory modification thereof in force at the date at which these Articles become binding on the Institute.
- (d) Headings and footnotes used in these Articles are for convenience of reference only and shall not be considered to form part of these Articles.
- (e) Any reference to a “corporate” entity includes partnerships, limited partnerships, companies, corporations, government agencies, committees, departments, authorities, associations and other bodies, corporate or unincorporated, whether having distinct legal personality or not.
- (f) Any phrase introduced by the terms “including”, “include” and “in particular” or any similar expression shall be construed as illustrative and shall not limit the sense of the words preceding those terms.
- (g) Subject to the requirements of any Mandatory Provision, to the greatest extent possible the provisions of these Articles shall take precedence over the provisions of the Act.

- (h) The Optional Provisions of the Act shall apply to the Institute save to the extent that they are excluded or modified by these Articles and such Optional Provisions (as so excluded or modified) together with the provisions contained in these Articles shall constitute the Articles of the Institute.

STATUTORY MEMBERS

3 Number of Statutory Members

The number of members with which the Institute proposes to be registered as Statutory Members is three (3).

4 Appointment and Replacement of the Statutory Members

- (a) The subscribers to the Constitution and such other persons as the Board shall admit to membership and whose names are entered in the register of members, shall be the Statutory Members of the Institute, provided that at any time following the admission of UCC and the two nominees of UCC as Statutory Members by the Board, the Board shall not admit any other person as a Statutory Member without the prior written consent of the President of UCC or his nominee.
- (b) A Statutory Member may resign his or her membership by serving notice to that effect upon the Board at the Office such notice to expire no earlier than the date of service of the notice of resignation.
- (c) The death or bankruptcy of a Statutory Member shall terminate his or her membership.
- (d) Each of the Statutory Members who are Statutory Members immediately before the appointment of UCC and the two nominees of UCC as Statutory Members shall be deemed to have resigned as Statutory Members and applied to the Institute to be re-admitted as Institute Members immediately upon the passing of a resolution by the Board admitting UCC and the two nominees of UCC as Statutory Members. Article 8 shall not apply to the admission of any Institute Member pursuant to this Article 4(d).

5 Statutory Members' Rights and Obligations

- (a) Each Statutory Member shall be entitled to a current membership certificate and shall be entitled to full voting rights.
- (b) Every Statutory Member shall use his or her best endeavours to promote the objects and interests of the Institute and shall observe all of the Institute's regulations affecting them contained in or effective pursuant to this Constitution or the Act.
- (c) The rights of each Statutory Member shall be personal to him or herself and shall not be transferable, transmissible or chargeable by his or her own act, by operation of law or otherwise.

- (d) A register shall be kept by the Institute containing the names and addresses of all the Statutory Members, together with such particulars as may be required by the Act.
- (e) Notwithstanding the powers of the Board, and/or anything else contained within the Constitution, each of the following matters shall be reserved to the Statutory Members and shall not be valid and/or effected unless and until the Board has received the prior written approval of the Statutory Members and the President of UCC:
 - (i) any amendment or alteration of the Constitution, provided that no such amendment or alteration in respect of any Reserved Matter shall be valid and/or effected unless first approved by the Board by way of a Supermajority Vote;
 - (ii) the approval of:
 - a. any borrowing or indebtedness in the nature of borrowing that exceeds the figure notified to the Institute from time to time in writing by the Statutory Members (the “**Threshold Figure**”);
 - b. any proposed sale or other transfer, mortgage, encumbrance, and/or alienation of any property and/or any equipment of the Institute that exceeds the Threshold Figure. For the purposes of this Article, ‘alienation’ shall (without limitation) include charging, hiring, leasing, mortgaging, renting, and/or selling;
 - c. the merger, consolidation or amalgamation of the Institute with another entity (including without limitation any person, charitable trust, religious congregation or company);
 - d. the purchase or otherwise acquiring and undertaking of all or any part of the property, assets, liabilities and engagements of any one or more of the companies, institutions, societies or associations with which the Institute is from time to time authorised to amalgamate;
 - e. the establishment or participation in other companies whether as shareholder or member or otherwise; or
 - f. the liquidation or winding-up of the Institute.

INSTITUTE MEMBERSHIP

- 6 In addition to Statutory Members, the Institute shall also have Institute Members who shall not be Statutory Members for the purposes of the Act and shall not be entered on the register of members of the Institute. Institute Members shall have no legal or statutory rights or entitlements under the Act. Accordingly, Institute Members shall not be entitled to receive notice of or to attend general meetings of the Institute and shall not be entitled to vote on any resolution of the Institute. The number of members with which the Institute proposes to be registered as Institute Members is unlimited.

- 7 Save as herein provided, no person shall be admitted as an Institute Member unless he is first approved by the Board and the Board shall have full discretion as to the admission of any person to Institute Membership. The Board may delegate its powers of admission to a committee or sub-committee.
- 8 Applications for Institute Membership shall be made to the Secretary of the Institute in writing in such form (whether electronic or otherwise) and containing such information as the Board may from time to time prescribe and before deciding to accept any applications the Board shall be entitled to require any additional information.
- 9 Membership of the Institute shall be personal to the Institute Member and shall not be transferable or transmissible by the act of the Institute Member or by operation of law.
- 10 Every Institute Member shall further to the best of his ability, the objects, interests and influence of the Institute and shall observe all bye-laws of the Institute and/or Council made pursuant to the powers in that behalf hereinafter contained.
- 11 An Institute Member shall cease to be an Institute Member:
- (a) if by one (1) months' notice in writing (whether in electronic form or otherwise) to the Secretary at the Office such Institute Member resigns;
 - (b) if he becomes of unsound mind or is declared a bankrupt or carries a composition with his creditors;
 - (c) if he shall be in default for a period of six (6) months in the payment of any subscription or other contribution payable by him to the Institute;
 - (d) if he is excluded from Institute Membership under Article 12 hereof;
 - (e) if he otherwise ceases to qualify for Institute Membership under these Articles;
 - (f) if being a limited company it goes into liquidation or passes a resolution for winding up; or
 - (g) if he or she is requested in writing by the President of UCC to resign.

Provided always that any Institute Member who ceases to be an Institute Member shall remain liable for all subscriptions and contributions due from, or imposed upon him, up to the date when he shall cease to be an Institute Member.

- 12 Any Institute Member may be excluded from the Institute by resolution of a majority of the members of the Board present and voting at a Board meeting. Such Institute Member shall have seven (7) clear days' notice sent to him of the Board meeting and he shall be entitled to attend the meeting and be heard in his defence but shall not be present at the voting or take part in the proceedings otherwise than as the Board shall permit.

CATEGORIES OF INSTITUTE MEMBERSHIP

- 13 (a) Institute Membership shall be divided into the following categories:

- (i) Life Fellows: individuals of eminent achievement who have made an outstanding contribution to the advancement of any of the objects of the Institute. Life Fellowship is the highest honour conferred by the Institute.
- (ii) Fellows: individuals who are adjudged by the Council and the Board to have made an exceptional contribution to the theory or practice of management.
- (iii) Corporate Members: Concerns whose activities require the services of managers.
- (iv) Certified Members: individuals who are practising managers with significant managerial experience and who have demonstrated their commitment to the objects of the Institute.
- (v) Personal Members: individuals who discharge managerial functions.
- (vi) Associate Members: individuals interested in management who do not qualify as Certified Members or Personal Members.
- (vii) Affiliate Members: specialist organisations and other bodies or persons concerned with management.

The Council (with the prior written consent of the Board) may from time to time assign and vary discretionary letters to each class of Institute Membership which may be used by each Institute Member in that class while he or she is an Institute Member. The right to use the letters shall cease, *ipso facto*, with a cessation of Institute Membership.

- (b)
 - (i) Every Corporate Member, as such term is defined in Article 13(a)(iii), shall nominate to the Institute in writing (whether in electronic form or otherwise), signed by its secretary or equivalent officer, one of its directors, managers, secretaries or other principal officer, who shall exercise for and on behalf of the Concern all the rights of Institute Membership.
 - (ii) In the event of such Concern by notice in writing (whether in electronic form or otherwise) to the Institute withdrawing its authority to such representative to represent and act for it as aforesaid, or of such representative ceasing to be connected with such Concern in one or other of the capacities aforesaid, then the right of such person to represent such Concern as aforesaid shall cease, but on the withdrawal of the authority to such representative as aforesaid or on such representative ceasing to be connected as aforesaid with such Concern, then such Concern by notice as aforesaid may nominate another person connected with it in one or more of the capacities aforesaid to represent and act for it as aforesaid.

- 14 The power of electing Life Fellows shall be reserved exclusively to the Board and may not be delegated to any subordinate body.
- 15 A Life Fellow shall be entitled to the ordinary privileges of Institute Membership. He or she shall not be required to contribute to the funds of the Institute.

- 16 Life Fellowship replaces the previous category of membership designated Honorary Life Members. Honorary Life Members shall, ipso facto, from the date of adoption of this Article become Life Fellows and the designation Honorary Life Membership shall cease.
- 17 Each Institute Member shall pay the Institute such annual subscriptions as may from time to time be determined by the Board.

GENERAL MEETINGS

18 General Meetings

- (a) The Institute shall hold once in every calendar year a general meeting as its annual general meeting in addition to any other meeting in that year, at such time and place as may be determined by the Board, provided that every annual general meeting shall be held not more than fifteen months after the holding of the preceding annual general meeting and place as may be determined by the Board.
- (b) General meetings of the Institute may be held inside or outside the State.
- (c) All general meetings other than annual general meetings shall be called extraordinary general meetings.

19 Notice of General Meetings

- (a) Subject to section 181 of the Act, a meeting of the Institute, other than an adjourned meeting, shall be called in the case of an annual general meeting or an extraordinary general meeting for the passing of a special resolution, by not less than 21 days' notice, and in the case of any other extraordinary general meeting, by not less than 14 days' notice.
- (b) A meeting of the Institute shall, notwithstanding that it is called by shorter notice than that specified in sub-clause (a) of this Article 19, be deemed to have been duly called if it is so agreed by all the Statutory Members entitled to attend and vote at the meeting and (unless no statutory auditors of the Institute stand appointed in consequence of the Institute availing itself of the audit exemption under section 360 or 365 of the Act, and, where relevant, section 399 of the Act has been complied with in that regard), the statutory auditors of the Institute.
- (c) The notice of a meeting shall specify the place, the date and the time of the meeting, the general nature of the business to be transacted at the meeting, in the case of a proposed special resolution, the text or substance of that proposed special resolution.
- (d) In determining whether the correct period of notice has been given by a notice of a meeting, neither the day on which the notice is served nor the day of the meeting for which it is given shall be counted.
- (e) The accidental omission to give notice of a meeting or the non-receipt of notice of a meeting by any person entitled to receive notice shall not invalidate the proceedings at that meeting.

- (f) The Board may, whenever they think fit, convene an extraordinary general meeting and extraordinary general meetings shall also be convened on such requisition or in default may be convened by such requisitionists as are provided for in Section 178 of the Act (as modified by Section 1203 of the Act).
- (g) If at any time there are not sufficient Board Members capable of acting to form a quorum, any Board Member or any Statutory Member of the Institute may convene an extraordinary general meeting in the same manner as nearly as possible as that in which meetings may be convened by the Board.
- (h) Notice of every general meeting of the Institute shall be given in the manner provided for in these Articles to such persons as are under the Act and these Articles entitled to receive notices from the Institute.
- (i) Notwithstanding any provision of Article 74, where notice of a general meeting is given by posting by ordinary prepaid post to the registered address of a Statutory Member, then, for the purposes of an issue as to whether the correct period of notice for that meeting has been given, the giving of the notice shall be deemed to have been effected on the expiration of 24 hours following posting.

PROCEEDINGS AT GENERAL MEETINGS

20 Proceedings at General Meetings

- (a) The business of the annual general meeting shall include:
 - (i) the consideration of the Institute's statutory financial statements and the report of the Board and, unless the Institute is entitled to and has availed itself of the audit exemption under section 360 or section 365 of the Act, the report of the statutory auditors on those statements and that report;
 - (ii) the review by the Statutory Members of the Institute's affairs;
 - (iii) the appointment or re-appointment of statutory auditors; and
 - (iv) the fixing of the remuneration of the statutory auditors.

21 Quorum for General Meetings

- (a) Save as herein otherwise provided, one (1) Statutory Member present in person or by proxy shall be a quorum.
- (b) No business shall be transacted at any general meeting unless a quorum of Statutory Members is present at the time when the meeting proceeds to business.

22 Chairperson of General Meetings

The chairperson of the meetings of the Board shall preside at every general meeting, but if there be no such chairperson or if at any meeting he shall not be present within thirty minutes after the time appointed for holding the same, or shall be unwilling to preside, the Statutory Members present shall choose some Board Member, or if no Board Member be present, or if all the Board Members present are unwilling to preside, the Statutory Members shall choose a Statutory Member or his proxy who shall be present to preside.

23 **Adjournment of General Meetings**

- (a) The chairperson may with the consent of any meeting at which a quorum is present (and shall, if so directed by the meeting) adjourn the meeting from time to time and from place to place, but no business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.
- (b) When a meeting is adjourned for 30 days or more, notice of the adjourned meeting shall be given as in the case of an original meeting.
- (c) When a meeting is adjourned for 29 days or less, it shall not be necessary to give any notice of an adjourned meeting or of the business to be transacted at an adjourned meeting.

24 **Voting at General Meetings**

- (a) At any general meeting a resolution put to the vote of the meeting shall be decided on a show of hands unless a poll is (before or on the declaration of the result of the show of hands) demanded:
 - (i) by the chairperson; or
 - (ii) by any Statutory Member or Statutory Members present in person and representing not less than ten (10) per cent of the total voting rights of all the Statutory Members of the Institute concerned having the right to vote at the meeting.
- (b) At a meeting, a poll may be demanded in relation to a matter (whether before or on the declaration of the result of the show of hands in relation to it). A demand for a poll may be withdrawn by the person or persons who have made the demand.
- (c) Every Statutory Member present in person shall have one vote.
- (d) No objection shall be raised as to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is given or tendered, and every vote not disallowed at such meeting shall be valid for all purposes. Any such objection made in due time shall be referred to the chairperson of the meeting whose decision shall be final and conclusive.
- (e) Unless a poll is so demanded (and the demand not be withdrawn), a declaration by the chairperson that a resolution has, on a show of hands, been carried or carried unanimously or by a particular majority or lost, 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.

- (f) Except as provided in sub-clause (h) of Article 24, if a poll is duly demanded (and the demand is not withdrawn) it shall be taken in such manner as the chairperson directs and the result of the poll shall be deemed to be the resolution, in relation to the matter concerned, of the meeting at which the poll was demanded.
- (g) Where there is an equality of votes, whether on a show of hands or on a poll, the chairperson of the meeting at which the show of hands takes place or at which the poll is demanded, shall be entitled to a second or casting vote.
- (h) A poll demanded on the election of the position of chairperson of the Board pursuant to Article 22, or on a question of adjournment shall be taken forthwith. A poll demanded on any other question shall be taken at such time as the chairperson of the meeting directs, and any business other than that upon which a poll has been demanded may be proceeded with pending the taking of the poll.
- (i) Subject to Sections 191 to 198 of the Act, a resolution in writing signed by all the Statutory 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 Institute 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. A resolution in writing made pursuant to this Article may consist of one document or two (2) or more documents in like form each signed by one or more Statutory Members.

25 Voting by Proxy

- (a) Votes may be given either personally, or by proxy. A proxy shall have the same right as the Statutory Member to speak at the meeting and to vote on a show of hands and on a poll.
- (b) A Statutory Member shall not be entitled to appoint more than one proxy to attend on the same occasion.
- (c) The instrument appointing a proxy (the “**instrument of proxy**”) shall be in writing under the hand of the appointer or of their attorney duly authorised in writing, or, if the appointer is a body corporate, either under seal of the body corporate or under the hand of an officer or attorney of it duly authorised in writing.
- (d) The instrument of proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority shall be deposited at the registered office of the Institute (or at such other place within the State as is specified for that purpose in the notice convening the meeting) and shall be so deposited not later than 24 hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposed to vote, or, in the case of a poll, 24 hours before the time appointed for the taking of the poll.

- (e) The depositing of the instrument of proxy (or other document) referred to in sub-clause (d) of this Article 25 may, rather than sending or delivering it, be effected by communicating the instrument to the Institute by electronic means.
- (f) An instrument of proxy shall be in the following form or a form as near thereto as circumstances permit:

<i>Irish Management Institute (Foras Bainistíochta na h-Eireann) (the "Institute")</i>				
<i>I/ We,</i>		<i>(the "Statutory Member") of</i>		
<i>in the County of</i>		<i>being a Statutory Member of the Institute,</i>		
<i>hereby appoint</i>		<i>of</i>		
<i>of</i>		<i>or failing them</i>		
<i>of</i>		<i>of</i>		
<i>as my/our proxy to attend, speak and vote</i>				
<i>for me/us on my/our behalf at the (annual or extraordinary, as the case may</i>				
<i>be) general meeting of the Institute to be held on the</i>				
<i>day of and at any</i>				
<i>adjournment thereof.</i>				
<i>Voting instructions to Proxy</i>				
<i>(choice to be marked with an 'x')</i>				
<i>Number</i>	<i>or</i>	<i>In favour</i>	<i>Abstain</i>	<i>Against</i>
<i>description</i>	<i>of</i>			
<i>resolution:</i>				
<i>1</i>				
<i>2</i>				
<i>3</i>				
<i>Unless otherwise instructed, the proxy will vote as they think fit.</i>				
<i>Signature of Statutory Member.....</i>				
<i>Dated: [date].....</i>				

- (g) The instrument of proxy shall be deemed to confer authority to demand or join in demanding a poll.
- (h) A vote in accordance with the terms of an instrument of proxy shall be valid notwithstanding the previous death or insanity of the appointer or revocation of the proxy or of the authority under which the proxy was executed, if no notice in writing of such death, insanity or revocation as aforesaid is received by the Institute at the Office before the commencement of the meeting or adjourned meeting at which the proxy is used.
- (i) Any body corporate which is a Statutory Member may by resolution of its directors or other governing body authorise such persons as it thinks fit to act as its representative at any meeting of the Institute, and the person so authorised shall be entitled to exercise the same powers on behalf of the body corporate which he

represents as that body corporate could exercise if it were an individual Statutory Member.

THE BOARD OF THE INSTITUTE

- 26 There shall be a board (the "**Board**") which shall consist of eleven (11) members:
- (a) four (4) Board Members shall be elected by the Council, each being chosen from the members of the Council (the "**Elected Board Members**");
 - (b) the chairperson of the Council; and
 - (c) six (6) Board Members shall be appointed by the President of UCC, of whom four (4) shall be prominent business people and two (2) shall be staff members of UCC, namely the Head of the UCC Business School and the Head of the College of Business and Law in the first instance or the Bursar and one of either the Head of the UCC Business School or the Head of the College of Business and Law.
- 27 The chairperson of the Board shall be selected by the President of UCC from the four (4) Directors appointed by the President of UCC who are prominent business people.
- 28 All of the members of the Board nominated by the President of UCC shall hereinafter be referred to as "**UCC Board Members**".
- 29 The Board Members for the time being may act notwithstanding any vacancy in the Board. The quorum necessary for the transaction of business at any meeting of the Board shall be three (3) UCC Board Members and one Elected Board Member.
- 30 Subject to Article 31, each Elected Board Member shall serve for a maximum term of three (3) years beginning from the date of the appointment in general meeting of that Elected Board Member (save that the term of office of the persons who are Elected Board Members as at the Adoption Date shall begin from the Adoption Date). Except with the prior written consent of the President of UCC or his nominee, an Elected Board Member shall not serve more than one term of office.
- 31 At each annual general meeting, commencing with the fourth annual general meeting after the Adoption Date, one-third of the Elected Board Members for the time being shall retire from office. The Elected Board Members to retire shall be those who have been longest in office since the last election but as between persons who became Elected Board Members on the same day, those to retire shall (unless they otherwise agree amongst themselves) be determined by lot.
- 32 Any purported appointment of a Board Member without that Board Member's consent shall be void.
- 33 **Board's Powers of Management**
- (a) The business of the Institute shall be managed by the Board, who may pay all expenses incurred in promoting and registering the Institute and may exercise all

such powers of the Institute as are not, by the Act or by this Constitution, required to be exercised by the Institute in general meeting, but subject to:

- (i) any regulations contained in this Constitution;
- (ii) the provisions of the Act; and
- (iii) such directions, not being inconsistent with the foregoing regulations or provisions, as the Statutory Members may (by special resolution) give.

34

- (a) After each annual general meeting, the Council shall meet and shall elect from among the Elected Council Members such number of persons as will result in there being four (4) Elected Board Members provided that (a) no person shall be eligible for election unless he has been nominated by the Nominations Committee or by not less than three (3) Council Members and (b) the Council is not obliged to elect all the persons nominated by the Nominations Committee. Each such election shall be either by simple majority resolution in respect of each person or (if the chairperson of the Council so decides, at his discretion) by ballot.
- (b) The provisions contained in Article 43 for the election of Elected Council Members by ballot shall apply, mutatis mutandis, to the nomination and election of Elected Board Members provided that (i) in the case of any doubt or difficulty or dispute as to the manner and procedure of such nomination and ballot the chairperson of the Council shall determine the same at his discretion; and (ii) the ballot shall be conducted immediately at that meeting or, if the chairperson of the Council so decides, by post, in which case it shall be conducted as soon as practicable after that meeting.

35

- (a) Subject to such general rulings as the Statutory Members may give to the Board from time to time the business of the Institute shall be managed by the Board which may do on behalf of the Institute all such acts as may be exercised and done by the Institute and are not by these Articles required to be exercised or done by the Institute in general meeting subject nevertheless to these Articles to the provisions of the Act and to such regulations (being not inconsistent with these Articles or such provisions) as may be prescribed by the Institute in general meeting; but no regulation made by the Institute in general meeting or by the Council and no general ruling of the Council shall invalidate any prior act of the Board which would have been valid if such regulation or ruling had not been made.
- (b) Without prejudice to the generality of the foregoing provisions of this Article, the Board shall be responsible for deciding and implementing overall strategy and planning of the Institute; measuring and managing performance of Institute personnel; evaluating the management of the Institute; communicating with the Council, the Statutory Members and the Institute Members; and assessing and monitoring principles for best management practice.

36

- (a) The Board shall have power to appoint from the Board Members such committees with such functions and powers as the Board shall assign them, provided always

that each such committee shall either (i) include a majority of UCC Board Members; or (ii) the UCC Board Member(s) appointed to such committees shall be entitled to cast such number of votes as may be necessary to pass or defeat a resolution of such committee. The Board shall determine the quorum for the meetings of any such committee.

- (b) In the exercise of its functions and powers, any such committee shall conform to any regulations imposed on it by the Board and these Articles.
- (c) A committee may elect a chairperson of its meetings. If no such chairperson is elected, or if at any meeting the chairperson is not present within five (5) minutes after the time appointed for holding the meeting, the committee members present may choose one of their number to be chairperson of the meeting.
- (d) A committee may meet and adjourn as it thinks proper. Questions arising at any meeting shall be determined by a majority of votes of the committee members present.

37

- (a) Otherwise than with respect to Reserved Matters, which shall require a Supermajority Vote, amendments to the Constitution shall be at the sole discretion of the Statutory Members. For the avoidance of doubt, such discretion shall include decisions regarding joint ventures or relationships with other academic institutions. Any purported amendment of or alteration to the Constitution in respect of any Reserved Matter shall be invalid and of no effect unless first approved by the Board by way of a Supermajority Vote.

38

- (a) The Board may meet and adjourn as the Board thinks proper, subject to the following provisions of this article. Questions arising at any meeting shall be determined by a majority of votes of the Board Members present. Where there is any equality of votes, the chairperson of the Board shall have a second or casting vote.
- (b) The Board shall cause proper minutes to be made of the proceedings of all meetings of the Institute and the Board and of committees of the Board, and all business transacted at such meetings, and any such minute of any meeting, if purporting to be signed by the chairperson of such meeting, or by the chairperson of the next succeeding meeting, shall be conclusive evidence without any further proof of the facts therein contained.
- (c) A resolution in writing (whether in electronic form or otherwise) signed (whether by Electronic Signature, Advanced Electronic Signature or otherwise as approved by the Board) by all the members for the time being of the Board or of any committee of the Board shall be as valid and effectual as if it had been passed at a meeting of the Board or of such committee duly convened and constituted. Any such resolution may consist of one or more documents (whether in electronic form or otherwise) in like form each signed by one or more of such members. Every such document shall be served on the Institute by post, facsimile, email or other means of electronic communication. For the purpose of this Article, the signature (whether by Electronic Signature, Advanced Electronic Signature or otherwise as approved by the Board) of an alternate Board Member shall suffice in lieu of the signature of the Board Member whom he represents.

- (d) Any Board Member may participate in a meeting of the Board by means of telephonic, conference, video or other electronic or telecommunications technology whereby all persons participating in the meeting can speak and can hear each other speak. Participation by this means shall constitute presence in person at the meeting.

39

- (a) Any Board Member may at any time appoint any person who is approved by the majority of Board Members and the Statutory Members to be an alternate or substitute Board Member and may at any time terminate such appointment. Any such appointment or termination of appointment shall be effected by notice in writing under the hand of the Board Member making or terminating such appointment sent to or left at the Office. The same person may be appointed as alternate Board Member of more than one Board Member.
- (b) The appointment of an alternate Board Member shall, ipso facto, determine on the happening of any event which if he were a Board Member would cause him to vacate such office and shall also determine, ipso facto, if the Board Member concerned (below called "his principal") ceases for any reason to be a Board Member. An alternate Board Member shall not automatically vacate his office if his principal retires by rotation or otherwise and is re-elected immediately after the same general meeting at which such retirement took effect.
- (c) An alternate Board Member shall be entitled to receive notices of meetings of the Board and of any committee of the Board of which his principal is a member and shall be entitled to attend and vote as a Board Member and be counted in the quorum at any such meeting at which his principal is not present and generally at such meeting to perform all functions of his principal as a Board Member in the absence of such principal.
- (d) If his principal is for the time being absent from the State or temporarily unable to act through ill health or disability his signature to any resolution in writing of the Board shall be as effective as the signature of his principal. An alternate Board Member shall not (save as aforesaid) have power to act as a Board Member nor shall he be deemed to be a Board Member for the purposes of these Articles.

40 A Board Member shall cease, ipso facto, to hold office:

- (a) if by notice in writing (whether in electronic form or otherwise) to the Institute he resigns his office;
- (b) if he becomes bankrupt, makes any declaration of insolvency or suspends payment or compromises with his creditors, or if the Concern of which he is a representative suspends payment or compromises with its creditors or goes into liquidation or passes a resolution for winding up;
- (c) if, in the opinion of a majority of the other Board Members, he has become incapable by reason of mental disorder of discharging his duties as a Board Member;

- (d) solely with respect to the Elected Board Members, if (i) he ceases to be an Institute Member or the nominated representative of a corporate Institute Member or (ii) the corporate Institute Member who nominated him ceases to be an Institute Member;
- (e) solely with respect to the Elected Board Members, if he is removed from office by a resolution of the Council in general meeting in accordance with Article 41;
- (f) solely with respect to the Elected Board Members, if the Concern of which he is a representative notifies the Institute in accordance with Article 13(b)(ii); or
- (g) if he is requested in writing by the President of UCC to resign.

41 The Council may at any time remove any Elected Board Member from office as a Board Member by resolution of a majority of at least three-fourths of the Council Members present and voting at a Council meeting especially convened for this purpose. The Council shall give to the Elected Board Member concerned not less than seven (7) clear days' notice of the meeting and the Elected Board Member concerned shall be entitled to attend the meeting and speak in his defence but he shall not be present at the voting or take part in the proceedings of the meeting other than as the Council may permit at its discretion.

42 **Chief Executive Officer of the Institute and Chairperson of the Board**

- (a) The Chief Executive Officer of the Institute shall be obliged to report to the Board and to the President of UCC, at such intervals as may be specified by either the Board or the President of UCC from time to time and shall be entitled to notice of, and to attend and speak at, all meetings of the Board (provided that he shall not be entitled to attend any part of a meeting of the Board at which his remuneration or terms of employment are discussed) but shall not be entitled to vote on any resolution of the Board. The Chief Executive Officer of the Institute shall not be a director of the Institute.
- (b) The chairperson of the Board shall be obliged to report annually to the Governing Body of UCC.

THE COUNCIL

43 The role of the Council is to:

- (a) be responsible for electing the four (4) Elected Board Members to the Board in accordance with Article 26;
- (b) be responsible for selecting the chairperson of the Council; and
- (c) act as an advisory board and assist the Board Members in specified areas as set out by the Board. The role of the Council shall be advisory only in this regard and the Board shall have the final say on all matters put to the Board.

44

- (a) Those persons who on the Adoption Date hold office as Council Members shall continue in office after that date subject to the provisions of these Articles. For the

purposes of these Articles they shall be deemed to have been elected or re-elected as Elected Council Members, or appointed or co-opted as Co-opted Council Members, as the case may be, on the dates on which they were elected, re-elected, appointed or co-opted respectively in accordance with the Institute's articles of association in force on the day before the Adoption Date.

The Council shall consist of (i) up to 25 members who shall be elected by the Institute Members in the manner hereinafter provided (the "**Elected Council Members**"), (ii) up to 10 members who may be co-opted by the Nominations Committee (the "**Co-opted Council Members**"), (iii) the chairperson of the Council who may only serve for a period of three (3) years, who shall be elected by the Elected Council Members and who shall be ex officio a member of the Board and Nominations Committee, (iv) all of the Board Members, and (v) the Chief Executive Officer of the Institute.

- (b) Every Elected Council Member shall be subject to retirement by rotation in each year except when in any year he is an Elected Board Member or the chairperson/deputy chairperson of the Council. At the conclusion of each annual general meeting one-third of the Elected Council Members who are subject to retirement by rotation, or if their number is not a multiple of three (3) then the number nearest to but not exceeding one-third, shall retire from office. The Elected Council Members so to retire shall be those who have been longest in office. For the purpose of this paragraph (c) an Elected Council Member elected by ballot shall be deemed to have commenced his period of office at the conclusion of the relevant annual general meeting. As between two (2) or more who have been in office an equal length of time, those to retire shall be determined (unless they agree otherwise amongst themselves) by lot. A retiring Council Member shall be eligible for re-election as an Elected Council Member and for co-option as a Co-opted Council Member.
- (c) Election of Elected Council Members shall take place before each annual general meeting by a postal ballot of the Institute Members. The Board shall determine the date on which the annual general meeting of the Institute is to be held in any particular year (the "**AGM Date**"). The Board shall cause letters to be sent to all Institute Members entitled to attend and vote at that Council meeting and to the Nominations Committee in sufficient time before the AGM Date, inviting them to nominate candidates for election as Elected Council Members.
- (d) Every candidate for election to the Council must be eligible in accordance with Article 48(a) and must be nominated by either (i) the Nominations Committee or (ii) not less than three (3) Institute Members, in each case on a form (to be obtained by applying to the Secretary) containing the name, Address, occupation and place of business of the candidate and either (i) in the case of a nomination by the Nominations Committee, a confirmation signed by any member thereof that that Committee has decided or resolved to nominate the person or (ii) in the case of a nomination by Institute Members, with the names and Addresses of the nominators who shall certify that they have a personal knowledge of the candidate and that they propose and recommend him as a fit and proper person to become a Council Member. The candidate shall also sign the form signifying his agreement to act as a Council Member if elected. The form when completed shall be transmitted to the Secretary so as to reach him at the Office not less than 60 clear days before the AGM Date. Any such forms received after that day shall be invalid.

- (e) The Board shall cause a ballot paper to be prepared containing the names and summary biographical details of all duly nominated candidates and copies of the ballot paper to be sent to all Institute Members, not less than 50 clear days before the AGM Date. On a ballot, every Institute Member shall be entitled to such number of votes as is equal to the number of Council places to be filled on that ballot and shall not be entitled to cast more than one vote in respect of any candidate. In order to be valid, a ballot paper must be completed in accordance with the instructions thereon and must be sent or delivered so as to be received at the Office not later than 35 clear days before the AGM Date (which instructions shall include a notice to this effect).
- (f) Each candidate for election may canvass among the Institute Members at that candidate's expense.
- (g) The accidental omission to send a ballot paper to, or the non-receipt of a ballot paper by, an Institute Member or the non-receipt at the Office of a completed ballot paper shall not invalidate any election. The decision of the Board as to whether for any reason any ballot paper completed or purported to be completed shall be rejected and the votes thereby cast or purported to be cast declared to be ineffective shall be final and binding on all parties. In the case of any equality of votes for a candidate in an election the chairperson of the Board shall have a casting vote.
- (h) The Board shall cause the result of the ballot to be stated in the notice convening the annual general meeting of the Council.

45

- (a) The Council shall have power at any time and from time to time to appoint any person to fill a casual vacancy amongst the Elected Council Members but any person so appointed shall hold office only until the conclusion of the next annual general meeting and then shall be eligible for re-election.
- (b) At the conclusion of each annual general meeting all Co-opted Council Members then in office shall retire and (subject as hereinafter mentioned) shall be eligible for co-option as a Co-opted Council Member or election as an Elected Council Member.
- (c) All elections or co-options of Council Members pursuant to this Article shall be subject to the provisions of Article 47.

46 The Council shall not have any powers and functions other than those specifically conferred on it by these Articles.

47 The Council Members for the time being may act notwithstanding any vacancy in the Council. Provided that if the number of Council Members shall at any time be or be reduced to less than seven (7) it shall be lawful for the Council Members for the time being to act as the Council for the purpose of either or both of (a) filling up vacancies in the Council to bring the number of Council Members up to seven (7) or more and (b) asking the Council to convene a general meeting of the Council, but not for any other purpose.

48

- (a) No person other than a Fellow, Certified Member or Personal Member of the Institute or an individual nominated as hereinafter provided by a Corporate Member shall be eligible to become an Elected Council Member.
- (b) No more than two (2) Personal Members and two (2) Fellows shall be eligible to become Elected Council Members at any one time.
- (c) A Corporate Member may nominate for election to the Council an individual (who must be a director, manager or secretary of the Concern) as its representative, who then shall be eligible for election to the Council in the same manner as if he were a Fellow, Certified Member or Personal Member of the Council, provided that no Concern shall be represented on the Council at any one time by more than one person. If such Concern withdraws its authority as provided in Article 13(b)(ii) such representative shall cease forthwith to be a Council Member.

49 A Council Member shall cease, ipso facto, to hold office:

- (a) if by notice in writing (whether in electronic form or otherwise) to the Council he resigns his office;
- (b) if he becomes bankrupt, makes any declaration of insolvency or suspends payment or compromises with his creditors, or if the Concern of which he is a representative suspends payment or compromises with its creditors or goes into liquidation or passes a resolution for winding up;
- (c) if in the opinion of a majority of the other Council Members, he has become incapable by reason of mental disorder of discharging his duties as a Council Member;
- (d) if he is requested in writing (whether in electronic form or otherwise) by all the other Council Members to resign;
- (e) if (i) he ceases to be an Institute Member or the nominated representative of a corporate Institute Member or (ii) the corporate Institute Member who nominated him ceases to be an Institute Member;
- (f) if he is removed from office by a resolution of the Board of the Institute;
- (g) if the Concern of which he is a representative notifies the Institute in accordance with Article 13(b)(ii); or
- (h) if he is requested in writing by the Board to resign.

NOMINATIONS COMMITTEE FOR THE COUNCIL

50

- (a) Subject to paragraph (b) of this Article, there shall be a nominations committee of the Council which shall consist of the chairperson of the Board (who shall be, ex officio, a member and chairperson of the Nominations Committee), the chairperson of the Council (who shall be ex officio a member of the Nominations Committee) and

two of the Elected Board Members, who shall be elected by the Board at a meeting held as soon as practicable after the annual general meeting each year (“**Nominations Committee**”).

- (b) The first Nominations Committee shall consist of the chairperson holding office as such on the Adoption Date and two (2) Board Members who shall be elected to hold office as members of the Nominations Committee at a meeting of the Board held on or immediately after the Adoption Date. All the members of the first Nominations Committee shall hold office until the conclusion of the first annual general meeting of the Institute held after the Adoption Date.

51 The function of the Nominations Committee shall be to consider nominations submitted to it, to nominate to the Council such persons as it sees fit for appointment or election as one or more of Elected Board Members and Co-opted Council Members. Any Council Member and any Board Member may nominate to the Nominations Committee any person or persons for appointment or election as any of the foregoing. It may also be asked or empowered to make recommendations to the President of UCC. Save for the preceding sentence, the Nominations Committee shall have no role in the nomination and appointment of the UCC Board Members.

52 Each member of the Nominations Committee shall hold office until the conclusion of the next annual general meeting after his taking office.

53 The Board shall have power at any time and from time to time to appoint any Board Member to fill a casual vacancy among the members of the Nomination Committee. The person so appointed shall hold office only until the conclusion of the next annual general meeting and then, if he is then a Board Member, shall be eligible for re-election.

- (a) The Nominations Committee may meet and adjourn as it thinks proper. Questions arising at any meeting shall be determined by a majority of votes of the Nominations Committee members present. Where there is an equality of votes, the chairperson shall have a second or casting vote. The quorum for meetings of the Nominations Committee shall be two (2) members personally present.

- (b) A resolution in writing (whether in electronic form or otherwise) signed by all the members for the time being of the Council or of any Nominations Committee shall be as valid and effectual as if it had been passed at a meeting Nominations Committee duly convened and constituted. Any such resolution may consist of one or more documents (whether in electronic form or otherwise) in like form each signed by one or more of such members. Every such document shall be served on the Institute by post, facsimile, email or other means of electronic communication.

CHAIRPERSON AND DEPUTY CHAIRPERSONS OF THE COUNCIL

54 The person holding office as chairperson of the Council on the Adoption Date shall hold office as chairperson until the conclusion of the next annual general meeting after that date, at which conclusion he shall cease to hold that office but shall be eligible for election as chairperson if, immediately after that conclusion, he is an Elected Council Member. The Council shall meet as soon as practicable after the Adoption Date but before the next

annual general meeting and shall elect from the Elected Council Members a person to act as chairperson.

- 55 The chairperson of the Council shall be, ex officio, a member of the Nominations Committee. The chairperson shall be chairperson until the conclusion of the third annual general meeting after his election as chairperson unless the Council, before that third annual general meeting, resolves, at its discretion, to extend the chairperson's term of office until the conclusion of the fourth annual general meeting after his election as a result of exceptional circumstances (and the Council alone shall determine, at its discretion, what constitutes exceptional circumstances). While he holds office as chairperson, the chairperson shall not be subject to retirement by rotation and shall not be taken into account in determining those of the Elected Council Members who are to retire by rotation.
- 56 For the purpose of this article, a "year" is the period between the conclusion of one annual general meeting and the conclusion of the next annual general meeting. If at any time during the first two (2) years of a chairperson's term of office there is a vacancy in that office for any reason, the Council shall fill the vacancy by electing one of the Elected Council Members, who shall hold office as chairperson for the remainder of the term of office for which the chairperson whom he replaces would have held office if the vacancy had not occurred.
- 57 As soon as practicable after the annual general meeting at the end of that second year the Council shall elect from among the Elected Council Members a deputy chairperson. If at any time during the third year or fourth year of a chairperson's term of office there is a vacancy in that office for any reason, then the deputy chairperson, ipso facto, shall become chairperson and shall hold office for the remainder of that third year or fourth year.
- 58 If at the time of the vacancy there is no person holding office as deputy chairperson the Council shall meet as soon as practicable and elect from the Elected Council Members a person as chairperson (who shall hold office for the remainder of that third year).
- 59 A person who holds office as chairperson to fill a vacancy in that office shall be eligible for re-election as chairperson at the conclusion of his period of office if he is then an Elected Council Member.
- 60 A person who has held office as chairperson (otherwise than to fill a vacancy in that office) shall not be eligible to hold office as chairperson until the conclusion of the third annual general meeting after he has ceased to hold office (but he may be elected in any election held before or during that meeting provided that his term of office does not start before the conclusion of that meeting).
- 61 While he holds office as deputy chairperson, a deputy chairperson shall not be subject to retirement by rotation and shall not be taken into account in determining those of the Elected Council Members who are to retire by rotation. Subject to the provisions of Article 62, each deputy chairperson shall hold office as deputy chairperson until the conclusion of the next annual general meeting after his election as deputy chairperson.
- 62 A chairperson or deputy chairperson shall cease, ipso facto, to be chairperson or deputy chairperson if he shall cease for any reason to be an Elected Council Member (but he shall be deemed not to have ceased to be an Elected Council Member by reason only that the

Council shall have extended the chairperson's term of office for an extra year in accordance with Article 55).

PROCEEDINGS OF THE COUNCIL

- 63 The Council may meet together for the dispatch of business and may adjourn and otherwise regulate their meetings as they think fit, and determine the quorum necessary for the transaction of business. Unless otherwise determined, seven (7) shall be a quorum. Questions arising at any meeting shall be decided by a majority of votes. In case of an equality of votes the chairperson of the meeting shall have a second or casting vote.
- 64 On the request of the chairperson of the Council or not less than five (5) Council Members the Secretary shall, at any time, summon a meeting of the Council by notice served upon the several Council Members at their registered Addresses in Ireland.
- 65 A meeting of the Council for the time being at which a quorum is present shall be competent to exercise all the authorities, powers and discretions by or under the regulations of the Institute for the time being vested in the Council generally.
- 66 All acts, bona fide, done by any meeting of the Council or of any Committee of the Council or by any person acting as a Council Member shall, notwithstanding it be afterwards discovered that there was some defect in the appointment of any such Council Member or person acting as aforesaid, or that they or any of them were disqualified, be as valid as if every such person had been duly appointed and was qualified to be a Council Member.
- 67 The Council shall cause proper minutes to be made of the proceedings of all meetings of the Council and of committees of the Council, and all business transacted at such meetings, and any such minute of any meeting, if purporting to be signed by the chairperson of such meeting, or by the chairperson of the next succeeding meeting, shall be conclusive evidence without any further proof of the facts therein contained.
- 68 A resolution in writing (whether in electronic form or otherwise) signed (whether by electronic signature, advanced electronic signature or otherwise as approved by the Board) by all the members for the time being of the Council or of any committee of the Council shall be as valid and effective as if it had been passed at a meeting of the Council or of such committee duly convened and constituted. Any such resolution may consist of one or more documents (whether in electronic form or otherwise) in like form each signed by one or more of such members. Every such document shall be served on the Institute by post, facsimile, email or other means of electronic communication.

SECRETARY

- 69 **Secretary**
- (a) The Secretary shall be nominated by the President of UCC and such person shall then be appointed by the Board for such term and upon such conditions as the President of UCC may think fit and any Secretary so appointed may be removed by the Board with the prior written consent of the President of UCC.

- (b) The Board may appoint an assistant or deputy secretary and any provision in these Articles requiring or authorising a thing to be done by or to the Secretary shall be satisfied by it being done by or to the assistant or deputy secretary.
- (c) A provision of the Act or these Articles requiring or authorising a thing to be done by or to a Board Member and the Secretary shall not be satisfied by its being done by or to the same person acting both as Board Member and as, or in place of, the Secretary.
- (d) The Board has a duty to ensure that the person appointed as Secretary has the skills or resources necessary to discharge his or her statutory and other duties.

THE SEAL

70 Use of the Seal

- (a) The Seal of the Institute shall not be affixed to any instrument except by the authority of a resolution of the Board or of a committee of the Board authorised by the Board in that behalf; and every instrument to which the Seal shall be so affixed shall be signed by two (2) Board Members (or alternate Board Members) or by one (one) Board Member (or alternate Board Member) and the Secretary or some other person appointed by the Board for this purpose.
- (b) Any instrument in electronic form to which the Seal is required to be affixed shall be sealed by means of an Advanced Electronic Signature based on a Qualified Certificate of two (2) Board Members or of one Board Member and the Secretary or some other person appointed by the Board for this purpose.
- (c) Save as otherwise provided by the constitution of the Institute, if a registered person has been authorised by the Institute under Section 39(1) of the Act, the Institute's seal may be used by such person and any instrument to which the Institute's seal shall be affixed when it is used by the registered person shall be signed by that person and countersigned:
 - (i) by the Secretary or a Board Member; or
 - (ii) by some other person appointed for the purpose by the Board or a committee of the Board authorised by the Board in that behalf.

ACCOUNTS

71 Preparation and Keeping of Accounts

- (a) The Board shall cause adequate accounting records to be kept relating to:
 - (i) all sums of money received and expended by the Institute and the matters in respect of which the receipt and expenditure takes place;
 - (ii) the assets and liabilities of the Institute; and

- (iii) all sales and purchases of goods by the Institute.
- (b) Adequate accounting records shall be deemed to have been maintained if they explain the Institute's transactions and facilitate the preparation of financial statements that give a true and fair view of the assets, liabilities, financial position and profit or loss of the Institute.
- (c) The accounting records shall be kept at the registered office of the Institute or, subject to Section 283 of the Act, at such other place as the Board thinks fit, and shall at all reasonable times be open to the inspection of the Board Members.
- (d) The Board shall from time to time determine whether and to what extent and at what times and places and under what conditions or regulations the accounting records of the Institute shall be open to the inspection of Statutory Members not being Board Members, and no Statutory Members (not being a Board Member) shall have any right of inspecting any accounting records or document of the Institute except as conferred by statute or authorised by the Board or by the Institute in general meeting.

72 **Laying of Accounts Before Annual General Meeting**

- (a) The Board shall from time to time in accordance with Chapter 4 of Part 6 of the Act cause to be prepared and to be laid before the annual general meeting of the Institute such profit and loss accounts, balance sheets, group accounts and reports as are required by that Chapter to be prepared and laid before the annual general meeting of the Institute.
- (b) A copy of every balance sheet (including every document required by law to be annexed thereto) which is to be laid before the annual general meeting of the Institute together with a copy of the Board's report and statutory auditors' report shall, not less than 21 days before the date of the annual general meeting, be sent to every person entitled under the provisions of the Act to receive them.

AUDIT

73 **Audit**

Auditors shall be appointed and their duties regulated in accordance with the provisions of the Act dealing with such matters

NOTICES

74 **Notices**

- (a) A notice or document (including a share certificate) to be given, served or delivered in pursuance of these Articles may be given to, served on or delivered to any Statutory Member and/or Institute Member by the Institute:
 - (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 sending, with the consent of the Statutory Members, the same by means of electronic mail or other means of electronic communication approved by the Board, to the Address of the Statutory Members and/or Institute Members notified to the Institute by the Statutory Members and/or Institute Members for such purpose (or if not so notified, then to the Address of the Statutory Members and/or Institute Members last known to the Institute).
- (b) Where a notice or document is given, served or delivered pursuant to sub paragraph (a) (i) or (ii) of this Article, the giving, service or delivery thereof shall be deemed to have been effected at the time the same was handed to each Statutory Member and/or Institute 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 or delivered pursuant to subparagraph (a) (iii) of this Article, the giving, service 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.
 - (d) Where a notice or document is given, served or delivered pursuant to subparagraph (a)(iv) of this Article, the giving, service or delivery thereof shall be deemed to have been effected at the expiration of 12 hours after despatch.
 - (e) Every legal personal representative, committee, receiver, curator bonis or other legal curator, assignee in bankruptcy, examiner, or liquidator of a Statutory Member and/or an Institute Member shall be bound by a notice given as aforesaid if sent to the last registered Address of such Statutory Member and/or Institute Member, or, in the event of notice given or delivered pursuant to sub-paragraph (a)(iv), if sent to the Address notified to the Institute by the Institute Member for such purpose notwithstanding that the Institute may have notice of the death, lunacy, bankruptcy, liquidation or disability of such Statutory Member and/or Institute Member.
 - (f) The signature (whether electronic signature, an advanced electronic signature or otherwise) to any notice to be given by the Institute may be written (in electronic form or otherwise) or printed.

75 Notice of every general meeting of the Institute shall be given in any manner hereinbefore authorised to:

- (a) every Statutory Member; and
- (b) every personal representative or the Official Assignee in bankruptcy of a Statutory Member, where the Statutory Member but for his death or bankruptcy would be entitled to receive notice of the meeting; and
- (c) the auditor for the time being of the Institute; and

(d) the Board Members.

No other person shall be entitled to receive notice of general meetings.

76 Notwithstanding the provisions of these Articles, if at any time by reason of the suspension or curtailment of postal services within the State, the Institute is unable effectively to convene a general meeting by notices sent through the post, a general meeting may be convened by a notice advertised on the same day in at least one leading national daily newspaper published in the State and such notice shall be deemed to have been duly served on all Statutory Members entitled thereto at noon on the day on which the said advertisement or advertisements shall appear. In any such case the Institute shall send confirmatory copies of the notice through the post to those Statutory Members whose registered Addresses are outside the State (if or to the extent that in the opinion of the Board it is practical to do) or are in the 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 the Statutory Members in the State which was previously affected, has become practical in the opinion of the Board, the Board shall send forthwith confirmatory copies of the notice by post to such Statutory 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.

INDEMNITY

77 Indemnity

Subject to the provisions of the Act, the Board, members of Board committees or sub-committees of the Board, auditors, Secretary and other designated officers for the time being of the Institute shall be indemnified out of the assets of the Institute against:

- (a) any liability incurred by him or her in defending any proceedings, whether civil or criminal, in relation to his or her acts while acting in such capacity which judgment is given in his or her favour or in which he or she is acquitted, or in connection with any application under Section 233 or 234 of the Act in which relief is granted to him or her by the Court; and
- (b) all losses that he or she may sustain or incur in or about the execution of the duties of his or her office or otherwise in relation thereto and no officer shall be liable for any loss, damage or misfortune which may happen to or be incurred by the Institute in the execution of the duties of his or her office or in relation thereto.

WINDING-UP

78 Winding Up

If the Institute shall be wound up the provisions contained in clause 9 of the Memorandum of Association shall be performed and have effect in all respects as if the same were repeated in these Articles.