

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 17 October 2025)

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 **Error! Reference source not found.**;

“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 14;

“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);

“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;

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

“Institute” means the Irish Management 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;

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

“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;

“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;

“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;

“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 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.

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;
 - (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.

GENERAL MEETINGS

6 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.

7 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 7, 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 to 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 30, 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

8 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.

9 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.

10 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.

11 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.

12 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 12, 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 10, 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.

13 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/ We,		(the “Statutory Member”) of		
in the County of		being a Statutory Member of the Institute,		
hereby appoint		of		
or failing them		of		
as my/our proxy to attend, speak and vote				
for me/us on my/our behalf at the (annual or extraordinary, as the case may be)				
general meeting of the Institute to be held on the				
day of and at any adjournment thereof.				
Voting instructions to Proxy				
(choice to be marked with an ‘x’)				
Number description resolution:	or of	In favour	Abstain	Against

1			
2			
3			
<i>Unless otherwise instructed, the proxy will vote as they think fit.</i>			
Signature of Statutory Member.....			
Dated: [date].....			

- (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

- 14 There shall be a board (the "**Board**") which shall consist of no less than three (3) and up to six (6) members.
- 15 The chairperson of the Board shall be selected by the President of UCC.
- 16 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 two (2).
- 17 Any purported appointment of a Board Member without that Board Member's consent shall be void.
- 18 **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.

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- (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 shall invalidate any prior act of the Board which would have been valid if such regulation or ruling had not been made.

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- (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. 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.

21

- (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.

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- (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.

23

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;
- (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) if he is requested in writing by the President of UCC to resign.

24 Chairperson of the Board

- (a) The chairperson of the Board shall be obliged to report annually to the Governing Body of UCC.

SECRETARY

25 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

26 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

27 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.

28 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

29 Audit

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

NOTICES

30 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 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 notified to the Institute by the Statutory Members for such purpose (or if not so notified, then to the Address of the Statutory 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 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 shall be bound by a notice given as aforesaid if sent to the last registered Address of such Statutory Member, or, in the event of notice given or delivered pursuant to subparagraph (a)(iv), if sent to the Address notified to the Institute for such purpose notwithstanding that the Institute may have notice of the death, lunacy, bankruptcy, liquidation or disability of such Statutory 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.

- 31 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.

- 32 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

33 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

34 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.

7.
NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS.

C. O. Hanley 98 Parnell Street Dublin
Company Director.

Denis A. Hegarty
2 Richmond Hill Moshstown Co. Dublin
General Manager Port of Dublin

Denis Greene, Clanchon College, Bailly, County
Dublin, Solicitor and Company Director.

Michael J. Hutchinson, 43, Mountani View Road Ranelagh,
Dublin, University Lecturer.

Thomas P. Hogan, Woodley Villa, Dundrum Co. Dublin
Company Director & Manager.

C. J. Flegg 12 Bury Park Road, Rathgar, Dublin
Bank Director

M. W. Dargan 9 Dollymount Ave., Blontarf, Dublin.
Manager in Absence.

Dated the 19th day of March 1954.

Witness to the above Signatures:—

Roger Greene
Solicitor
11, Wellington Quay Dublin.