



COMPANIES ACTS, 1963 to 2006

COMPANY LIMITED BY SHARES

MEMORANDUM AND ARTICLES OF ASSOCIATION

of

ArtGallery (UCC) Limited

(Incorporating all amendments made up to 2 April 2008)

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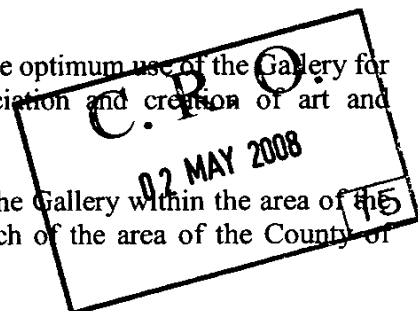
MEMORANDUM OF ASSOCIATION

Of

ArtGallery (UCC) Limited

(Incorporating all amendments made up to 2 April 2008)

1. The name of the Company is ArtGallery (UCC) Limited.
2. The main object for which the Company is established are to operate the Lewis Glucksman Art Gallery (hereinafter called the "Gallery" at the Campus of University College Cork - National University of Ireland, Cork (hereinafter called "UCC"), Western Road, Cork and to ensure the fiscal and strategic management of the Gallery in an effective and professional manner and to a standard of excellence so as to provide a full and comprehensive range of exhibitions, activities, access opportunities and programmes for the benefit of students and staff of UCC, the wider public and artistic community and for such other persons as UCC and the Company shall determine from time to time.
3. Subsidiary objects: the following objects are exclusively ancillary to and in furtherance of the main object of the Company:
 - (a) To increase public awareness of the resources and educational opportunities offered by the Gallery and to increase the awareness of the local and regional communities regarding the important role of the Gallery in enhancing the public image of UCC, Cork City and the Munster region.
 - (b) To actively acquire, on behalf of UCC, by gift, purchase, or bequest a collection of internationally reputable artworks, to be known as the "Gallery Collection" which will be the wholly owned property of UCC, but managed and administered by the Gallery.
 - (c) To actively promote, encourage and market the optimum use of the Gallery for the purposes of participation in the appreciation and creation of art and aesthetic endeavour generally.
 - (d) To actively promote, encourage and market the Gallery within the area of the County Borough of Cork and within so much of the area of the County of



Cork and the province of Munster or beyond, as falls within the commercial catchment area of the Gallery and to help accelerate the growth of the Gallery as one of the leading cultural institutions in the region by determining fundraising goals and actively seeking opportunities for donations and funding.

4. Powers: In furtherance of the foregoing objects the Company may exercise the following powers:-
- (a) To ensure the development and implementation of strategic and operational plans, policies, procedures and all other requirements necessary to support the management of the Gallery to accepted professional, managerial, financial and curatorial standards.
 - (b) To ensure that arrangements for the display of artworks or other items deemed appropriate are in place and to ensure the organisation or arrangements for the organisation of temporary exhibitions (within or outside the State) of artworks and other relevant items from the Gallery Collection are also in place.
 - (c) To lend artworks or other objects which are the property or in the care of the Company, to institutions or bodies within or outside the State for the purposes of public exhibition, provided that the Company is satisfied that proper provision will be made for the safety, preservation and insurance of the works and objects while outside the care and management of the Company and any moneys received by the Company by virtue of public exhibition held inside or outside the State shall be applied by the Company to the benefit of the enlargement or preservation of the Gallery Collection.
 - (d) To encourage and promote participation in national and international collaborative projects and, where appropriate, to enter into agreements, with other galleries, museums, cultural bodies, educational institutions or comparable agencies inside and outside the state.
 - (e) To arrange for the dissemination (and promotion) of information about the Gallery Collection through cataloguing methods which meet professionally accepted descriptive standards.
 - (f) To acquire and make use of copyright, patents, licences, privileges and concessions as may be appropriate in relation to any matter connected with the Company's functions and activities.
 - (g) To acquire whether on lease or by purchase for any estate, interest or tenure whether in fee simple or freehold or leasehold or other tenancies or estates, buildings, lands or other hereditaments so as to build, restore, alter, enlarge, maintain, furnish and endow the Gallery including restaurants, bookshops, coffee bars, food stores, snack and refreshment areas, meeting rooms and any other facilities which may be availed of by visitors to the Gallery, together with all ancillary administrative facilities required in connection with same.

- (h) To develop and turn to account any land owned by the Company or University College Cork – National University of Ireland, Cork or in which the Company or University College Cork – National University of Ireland, Cork has an interest and in particular by laying out and preparing the same for building purposes, constructing, altering, pulling down, decorating, maintaining, fitting up and improving buildings and conveniences, and by planting, paving, draining, farming, cultivating, letting on building lease or building agreement and by advancing money to and entering into contracts and arrangements of all kinds with builders, tenants and others.
- (i) To make and lay down rules, regulations, restrictions and by-laws for owners and other users of the Gallery or any part thereof, and to alter, vary and amend and add to same.
- (j) To enter into Management Agreements and other Agreements in or in connection with the Gallery or any part thereof.
- (k) To employ a General Manager, staff, stewards, caretakers, cleaners, gardeners and any other employees, advisers or professional agents.
- (l) To repair, maintain, decorate, preserve, improve and insure the Gallery and to make provision for the maintenance of the amenities of the Gallery.
- (m) To appoint agents to manage the Gallery and to employ, delegate to and hire such persons and firms for such purposes and on such terms as to remuneration and otherwise as the Directors may from time to time deem appropriate.
- (n) To improve, manage, service, develop, exchange, lease, license, mortgage, enfranchise, dispose of, sell, turn to account or otherwise deal with all or any part of the property or rights of the Company as may be deemed expedient and do all or any of the above things either as principal, agent, contractor, trustees, agents, subsidiaries or otherwise if the same may be seen directly or indirectly to benefit the purposes for which the Company is established.
- (o) To take or otherwise acquire, and to hold, shares and securities of any company and to sell, hold, reissue, with or without guarantee, or otherwise deal with same.
- (p) Generally in the uncontrolled discretion of the Company to provide for the furtherance of education and research.
- (q) To apply the whole or any part of the property vested in the Company whether as capital or income.
- (r) To borrow and raise money in such manner and on such security as the Directors shall think fit and in particular by the issue of debentures or debenture stock perpetual or otherwise and to secure the repayment of any money borrowed raised or owing by mortgage charge or lien upon the whole or any part of the Company's property or assets whether present or future and

also by similar mortgage charge or lien to secure and guarantee the performance by the Company of any obligation or liability it may undertake. Provided that no mortgagee or other person or company advancing money to the Company shall be concerned to enquire into the necessity or propriety of raising money or as to the amount required or the application thereof.

- (s) To do all such other things as are incidental or conducive to the attainment of the above objects.

NOTE: It is hereby declared that the word "company" in this clause (except where it refers to this Company) shall be deemed to include any partnership or other body of persons, whether incorporated or not incorporated and whether domiciled in Ireland, Northern Ireland, Great Britain or elsewhere.

5. **INCOME AND PROPERTY**

The Income and property of the Company shall be applied solely towards the promotion of its main object(s) as set forth in this Memorandum of Association. No portion of the Company's income and property shall be paid or transferred directly or indirectly by way of dividend, bonus or otherwise however by way of profit to members of the company. No Director shall be appointed to any office of the Company paid by salary or fees, or receive any remuneration or other benefit in money or money's worth from the Company. However, nothing shall prevent any payment in good faith by the Company of:-

- (a) reasonable and proper remuneration to any member, officer or servant of the Company (not being a Director) for any services rendered to the Company;
- (b) interest at a rate not exceeding 5% per annum on money lent by Directors or other members of the Company to the Company;
- (c) reasonable and proper rent for premises demised and let by a member of the Company (including any Director) to the Company;
- (a) reasonable and proper out-of-pocket expenses incurred by any Director in connection with their attendance to any matter affecting the Company;
- (b) fees, remuneration or other benefit in money or money's worth to any company of which a Director may be a member holding not more than one hundredth part of the issued capital of such company.

6. **WINDING-UP**

If upon the winding up or dissolution of the Company 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 members of the Company but shall be given or transferred to some other charitable institution or institutions having main object similar to the main objects of the Company and which shall prohibit the distribution of its or their income and property among its or their members to an extent at least as great as imposed on the Company under or by virtue of Clause 5 hereof, such

institution or institutions to be determined by the Members of the Company at or before the time of dissolution, and if so far as effect cannot be given to such provisions, then to some charitable object.

7. ADDITIONS, ALTERATIONS OR AMENDMENTS

No addition, alteration or amendment shall be made to or in the provisions of this Memorandum for the time being in force unless the same shall have been previously approved in writing by the Revenue Commissioners.

8. KEEPING ACCOUNTS

Annual audited accounts shall be kept and made available to the Revenue Commissioners on request.

9. LIABILITY LIMITED

The liability of the members is limited.

10. CAPITAL

The capital of the Company is €1,000,000 divided into 1,000,000 ordinary shares of €1.00 each.

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

Names, addresses and descriptions of Subscribers	Number of shares taken by each subscriber
University College Cork – National University of Ireland, Cork Western Road, Cork Company incorporated by charter	One
Total number of shares taken:	One

Dated 22 May 2002.

Witness to the above signatures:

Thomas Fox
Solicitor
12 South Mall
Cork

COMPANIES ACTS, 1963 to 2006

COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

of

ArtGallery (UCC) Limited

(Adopted by Special Resolution passed on 2 April 2008)

REGULATIONS

1. The Regulations contained in Part 1 of Table A in the First Schedule to the Companies Act 1963 (as the same is amended by the Companies Acts, 1963 to 2001 and with the exception of Regulations 8, 11, 24, 51, 54, 75, 77, 79, 84, 86, 91, 95, 99, 100 and 138, thereof) and the Regulations contained in Part 11 of Table A as aforesaid (as the same is amended as aforesaid and with the exception of Regulations 1 and 9 hereof) shall apply to the Company save in so far as they are excluded or modified hereby and such Regulations together with the Articles hereinafter contained shall constitute the Regulations of the Company.
2. **SHARES**

The Share Capital of the Company is €1,000,000 divided into 1,000,000 Ordinary Shares of €1.00 each.
3. For the purpose of Section 20 Companies (Amendment) Act, 1983 the Directors of the Company are generally and unconditionally authorised to exercise all powers of the Company to allot relevant securities (as defined by Section 20 of the Companies (Amendment) Act, 1983) up to an amount equal to the authorised but as yet unissued share capital of the company on the date of incorporation of the company. The authority hereby conferred shall expire five years from the date of incorporation of the company, unless previously renewed revoked or varied by the company in general meeting for a further period not exceeding five years from the date of such renewal. The Company may make an offer or agreement before the expiry of this authority which would or might require relevant securities to be allotted after the authority has expired and the Directors may allot relevant securities in pursuance of such offer or agreement.

4. Section 23 (1) of the Companies (Amendment) Act, 1983 is hereby excluded in its application in relation to all allotments by the Company of equity securities as defined for the purposes of that Section.
5. Subject to the provisions of Section 64 of the Act, any preference Shares may be issued on the terms that they are, or, at the option of the Company are, liable to be redeemed on such terms and in such manner as the Company before the issue of the shares may by special resolution determine.

LIEN

6. The Company shall have a first and paramount lien on every share for all monies (whether immediately payable or not) called or payable at a fixed time in respect of that share, and the Company shall also have a first and paramount lien on all shares standing registered in the name of any person whether he be the sole registered holder thereof or one of two joint holders for all moneys immediately payable by him or his estate to the Company, but the Directors may at any time declare any share to be wholly or in part exempt from the provisions of this regulation. The Company's lien on a share shall extend to all dividends payable thereon.

TRANSFER OF SHARES

7. An instrument of transfer of a share (other than a partly paid share) need not be executed on behalf of the transferee and need not be attested and Regulation 22 of Table A Part 1 shall be modified accordingly.

MEETINGS

8. A Poll may be demanded by the Chairman or by any member present in person or by proxy and Regulation 59 of Table A Part 1 shall be modified accordingly.
9. Where any meeting of the Company is held at short notice pursuant to Section 133 (3) or Section 141 (2) of the Act it shall be sufficient if the instrument appointing a proxy (and the power of attorney or other authority, if any, under which it is signed, or a notarially certified copy of such power or authority) is deposited with the Chairman of the meeting immediately upon the commencement of such meeting and regulation 70 of Table A Part 1 shall be modified accordingly.
10. The resolution in writing mentioned in Regulation 6 of Table A Part 11 may consist of several documents in the like form each signed by one or more members (or being bodies corporate by their duly authorised representatives).

DIRECTORS

11. The number of Directors shall not be less than two, and shall be appointed by and subject to removal by the President for the time being of University College Cork - National University of Ireland, Cork. The appointment of any

Directors shall be for such period as the President may specify (subject to the provisions of Article 14 below).

12. The Directors of the Company shall not be required to retire by rotation and Regulations 92 to 100 (inclusive) of Table A, Part 1 shall be amended accordingly.
13. A Director shall not require a share qualification but nevertheless shall be entitled to receive notice of and to attend and speak at any general meeting of or any separate general meeting of the holders of any class of shares in the Company and Regulation 136 of Table A Part 1 shall be modified accordingly.
14. The office of a Director shall be vacated if the Director:-
 - (a) is adjudged bankrupt in the State or in any part of the World or makes any arrangement or composition with his creditors generally; or
 - (b) becomes prohibited from becoming a Director by reason of any order made under Section 184 of the Act; or
 - (c) in the opinion of all his co-Directors becomes incapable by reason of mental disorder of discharging his duties as Director; or
 - (d) resigned such office by notice in writing to the Company; or
 - (e) is convicted of an indictable offence (other than an offence under the Road Traffic Acts for which he is not sentenced to imprisonment and actually imprisoned) unless the Directors otherwise determine; or
 - (f) is removed from office by a resolution duly passed pursuant to Section 182 of the Act or under the provisions of the next succeeding Article hereof.
15. In addition to and without prejudice to the provisions of the Act, the Company may by ordinary resolution remove any Director notwithstanding anything in these regulations or in any agreement between the Company and such Director. Any such removal shall be without prejudice to any claim such Director may have for damages for breach of contract of service between him and the Company. The President for the time being of University College Cork - National University of Ireland, Cork also may by notice in writing appoint any person to be a Director either to fill a casual vacancy or as an additional Director.
16. Any Director who serves on any committee or who devoted special attention to the business of the Company or who otherwise performs services which in the opinion of the Directors are outside the scope of ordinary duties of a Director may be paid such extra remuneration by way of salary, percentage of profits or otherwise as the Directors may determine.

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17. Any such resolution in writing referred to in Regulation 109 of Table A Part 1 may consist of several documents in the like form each signed by one or more of the Directors for the time being entitled to receive notice of meetings of the Directors.

BORROWING POWERS

18. The Directors may exercise all the powers of the Company to borrow money, and to mortgage or charge its undertaking, property and uncalled capital or any part thereof and to issue debentures, debenture stock and other securities, whether outright or as security of any debt, liability or obligation of the Company or of any third party. Debentures, debenture stock and other securities may be made assignable free from any equities between the Company and any person to whom the same may be issued. Any debentures or debenture stock may be issued at a discount, premium or otherwise and with any special rights as to redemption, surrender, drawings, allotment of shares, attending and voting at general meetings of the Company, appointment of Directors or otherwise.

NOTICES

19. A member who has no registered address in the State or in the United Kingdom of Great Britain and Northern Ireland and has not supplied to the Company an address within the State or the United Kingdom of Great Britain and Northern Ireland for the giving of notices to him shall not be entitled to receive any notices from the Company but shall be bound by every notice or document served by the Company on every member who has supplied such an address. Regulation 136 of Table A Part 1 shall be modified accordingly.
20. In Regulation 135 of Table A Part 1 the words “(if any) in the State or the United Kingdom of Great Britain and Northern Ireland” shall be inserted after the words “at the address”.
21. Every person who, by operation of law, transfer or other means shall become entitled to any share shall be bound by every notice or other document which, previous to his name and address being entered on the register in respect of such share, shall have been given to the person in whose name the share shall have been previously registered.
22. Any notice or document sent by post to the registered address of any member in pursuance of these presents shall, notwithstanding that such member be then deceased and whether or not the Company have notice of his decease, be deemed to have been duly served in respect of any share held together by such member (whether solely or jointly with any other person or persons) until some other person or persons be registered in his stead as the holder or joint holders thereof, and such service shall for all purposes of these presents be deemed a sufficient service of such notice or document on his or her executors or administrators, and all persons (if any) jointly interested with him or her in any such share.

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

INDEMNITY

24. Subject to the Act, every Director or other officer of the Company shall be entitled to be indemnified out of the assets of the Company against all losses or liabilities which he may sustain or incur in or about the execution of the duties of his office or otherwise in relation thereto.

SECRECY

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

Names, addresses and descriptions of subscribers

University College Cork -- National University of Ireland, Cork
Western Road,
Cork

Company incorporated by charter

Dated 22 May 2002.

Witness to the above signatures:

Thomas Fox
Solicitor
12 South Mall
Cork

