

COMPANIES ACT 2014

COMPANY LIMITED BY GUARANTEE NOT HAVING A SHARE CAPITAL

CONSTITUTION

-of-

IRISH STABLE STAFF ASSOCIATION COMPANY LIMITED BY GUARANTEE

(as amended by special resolution on 5th May, 2023)

MEMORANDUM OF ASSOCIATION

1. The name of the Company is Irish Stable Staff Association Company Limited By Guarantee.
2. The objects for which the company is established are:-
 - (A) to protect, advise, educate and promote the basic rights of all staff that work within the racing sector of the Irish Equine Industry.
 - (B) To carry on any other trade or business which can, in the opinion of the Board of Directors, be advantageously carried on by the Company in connection with or as ancillary to any of the above businesses or the general business of the Company, or further any of its objects.
 - (C) To apply for all licences which may be required to further any of its objects.
 - (D) To purchase, take on lease or in exchange, hire or otherwise acquire and hold for any estate or interest any lands, buildings, easements, rights, privileges, concessions, patents, patent rights, licences, secret processes, machinery, plant, stock-in-trade, and any real or personal property of any kind for such consideration and on such terms as maybe considered expedient.
 - (E) To erect, construct, lay down, enlarge, alter and maintain any roads, railways, tramways, sidings, bridges, reservoirs, shops, stores, factories, buildings, works, plant and machinery necessary or convenient for the Company's objects, and to contribute to or subsidise the erection, construction and maintenance of any of the above.

- (F) To borrow or raise or secure the payment of money for the purposes of or in connection with the Company's objects, and for the purposes of or in raising of money by the Company to become a member of any building society.
- (G) To mortgage and charge the undertaking and all or any of the real and personal property and assets, present or future, and all or any of the uncalled capital for the time being of the Company, and to issue at par or at a premium or discount, and for such consideration and with and subject to such rights, powers, privileges and conditions as may be thought fit, debentures or debenture stock, either permanent or redeemable or repayable, and collaterally or further to secure any securities of the Company by a trust deed or other assurance.
- (H) To receive and acquire money by donation, gift, subscription or otherwise and to apply or expend such funds to or upon all or any of the objects of the company, directly or indirectly.
- (I) To receive money on loan upon such terms as the Company may approve, and to guarantee the obligations and contracts of any person or corporation.
- (J) To make advances to customers and others with or without security, and upon such terms as the Company may approve.
- (K) To grant pensions, allowances, gratuities and bonuses to officers, ex-officers, employees of the Company or its predecessors in business or the dependents or connections of such persons, to establish and maintain or concur in establishing and maintaining trusts, funds or schemes (whether contributory or non-contributory) with a view to providing pensions or other benefits for any such persons as aforesaid, their dependents or connections, and to support or subscribe to any charitable funds or institutions, the support of which may, in the opinion of the Directors, be calculated directly or indirectly to benefit the Company or its employees, and to institute or maintain any club or other establishment or profit sharing scheme calculated to advance the interests of the Company or its officers or employees.
- (L) To draw, make, accept, endorse, negotiate, discount and execute promissory notes, bills of exchange and other negotiable instruments.
- (M) To invest and deal with the moneys of the Company not immediately required for the purposes of its objects in or upon such investments or securities and in such manner as may from time to time be determined.
- (N) To accept payment for any property or rights sold or otherwise disposed of or dealt with by the Company, either in cash, by instalments or otherwise, or in fully or partly paid-up shares of any company or corporation, with or without deferred or preferred or special rights or restrictions in respect of dividend, repayment of capital, voting or otherwise, or in debentures or mortgage debentures or debenture stock, mortgages or other securities of any company or corporation, or partly in one mode and partly in another, and generally on such terms as the Company may determine, and to hold, dispose of or otherwise deal with any shares, stock or securities so acquired.

- (O) To sell, improve, manage, develop, turn to account, exchange, let on rent, royalty, share profits or otherwise, grant licences, easements and other rights in or over, and in any other manner deal with or dispose of the undertaking and all or any of the property and assets for the time being of the Company for such consideration as the Company may think fit.
 - (P) To amalgamate with any other company whose objects are to include objects similar to those of this Company
 - (Q) To distribute among the members in specie any property of the Company, or any proceeds of sale or disposal of any property of the Company.
 - (R) To do all or any of the above things in any part of the world, and either as principals, agents, trustees, contractors or otherwise, and either alone or in conjunction with others, and either by or through agents, trustees, sub-contractors or otherwise.
 - (S) To do all such things as are incidental or conducive to the above objects or any of them.
3. The liability of the members is limited.
4. Every member of the Company undertakes to contribute to the assets of the Company, if the Company is wound up while he or she is a member or is wound up within one year after the date on which he or she ceases to be a member, for payment of the debts and liabilities of the Company contracted before he or she ceases to be a member, and the costs, charges and expenses of winding up; and the adjustment of the rights of the contributories among themselves, such amount as may be required, not exceeding €1.

ARTICLES OF ASSOCIATION

PRELIMINARY

1. In these Articles, unless there is something in the subject or context inconsistent herewith:

The “**Act**” means the Companies Act, 2014.

The “**Annual General Meeting**” means the annual general meeting of the Company.

The “**Auditors**” means the auditors or auditor for the time being of the Company.

The “**Board of Directors**” means the board of directors of the Company who are duly appointed in accordance with section 144 of the Act and registered with the Registrar of Companies.

The “**Company**” means Irish Stable Staff Association Company Limited by Guarantee.

The “**Directors**” means the members for the time being of the board of directors of the Company and “**Director**” shall be construed accordingly.

The “**Members**” means the individuals who become members of the Company pursuant to these Regulations.

The “**Office**” means the registered office of the Company.

The “**Secretary**” means any person appointed to perform the duties of the Secretary of the Company.

The “**Seal**” means the Common Seal of the Company.

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

MEMBERS

2. For the purposes of registration, the number of members of the Company is taken to be seven but the Company may from time to time register an increase of members.
3. The members of the Company shall be the subscribers to the Memorandum of Association and such other persons as the Directors shall from time to time admit to membership and as shall sign a written consent to become a member

- (a) Prior to admission, Members must subscribe to the Company's objects and such other criteria for membership as shall be determined by the Board of Directors from time to time;
 - (b) The Company shall have one category of Member.
 - (c) Any person that is a Director of the Company shall also become a Member of the Company on their appointment to the Board of Directors.
 - (d) Any person holding a current Racing Establishment Employee Card issued by the IHRB (Irish Horseracing Regulatory Board) shall be entitled to apply to become a Member of the Company and such applications will be reviewed by the Company and approved by the Board of Directors.
4. The Executive Board shall keep a Register of Members in which will be entered the names and addresses of all Members.

RIGHTS OF MEMBERS

5. The Board of Directors may determine the rights, privileges and obligations of members provided same are not inconsistent with anything contained in the Memorandum or Articles of Association of the Company.
6. Membership of the Company is not transferable and shall cease:
- (a) on the member's death or bankruptcy;
 - (b) if the member resigns by serving notice in writing to the Directors of the Company at its registered office;
 - (c) if the member fails to acknowledge continued membership within 14 days of being asked in writing to do so;
 - (d) if the Board of Directors resolves that the Member has ceased to be a Member and notice in writing is sent to the Member by ordinary prepaid post to the address given in the Register of Members; or
 - (e) If any Member shall refuse or wilfully neglect to comply with any of these Articles of Association or shall have been guilty of such conduct as in the sole opinion of the Board of Directors either shall have rendered it unfit to remain as a Member of the company or shall be injurious to the Company or if the Board of Directors shall for any other good reason require that a Member shall be expelled such Member may by a resolution of the Board of Directors be expelled from membership provided that they shall have been given notice of the intended resolution for their expulsion and shall be afforded an opportunity to provide the Board of Directors, either orally or in writing, any explanation or defence as it may think fit. Under this Regulation, notice shall be deemed to have been served if it is sent by post in accordance with the provisions set out in these Regulations whether or not it is actually received by the Member intended to be served with such notice.

GENERAL MEETINGS

7. The Company shall hold a general meeting in every calendar year as its annual general meeting at such time and place as may be determined by the Directors and shall specify the meeting as such in the notices calling it provided that every annual general meeting except the first shall be held not more than 15 months after the holding of the last preceding annual general meeting and that so long as the Company holds its first annual general meeting within eighteen months of the date of incorporation, it need not hold it in the year of its incorporation.
8. All general meetings other than annual general meetings shall be known as extraordinary general meetings. Directors may, whenever they think fit, convene an extraordinary general meeting.
9. The quorum necessary for the transaction of the business of the Members may be fixed by the Directors, and unless so fixed shall be four(4) each of whom will be present in person or by electronic means.
10. If, at any time, there are not sufficient directors capable of acting to form a quorum, any Director of the Company or any member of it may convene an extraordinary general meeting in the same manner as nearly as possible as that in which meetings may be convened by the Directors.
11. The Directors of the Company shall, on the requisition of one or more members holding, or together holding, at the date of the deposit of the requisition, not less than 10% of the total voting rights of all the members having, at the date of the deposit, the right to vote at general meetings of the Company, forthwith proceed duly to convene an extraordinary general meeting of the Company.
12. The requisition shall state the objects of the meeting and shall be signed by the requisitionists and deposited at the registered office of the Company and may consist of several documents in like form each signed by one or more requisitionists.
13. If the Directors do not within 21 days after the date of the deposit of the requisition proceed duly to convene a meeting to be held within 2 months after that date (the "requisition date"), the requisitionists, or any of them representing more than 50% of the total voting rights of all of them, may themselves convene a meeting but any meeting so convened shall not be held after the expiration of 3 months after the requisition date.
14. Any reasonable expenses incurred by the requisitionists by reason of the failure of directors duly to convene a meeting shall be repaid to the requisitionists by the company and any sum so repaid shall be retained by the company out of any sums due or to become due from the Company by way of fees or other remuneration in respect of their services to such of the Directors as were in default.
15. For the purposes of Articles 10 to 13, the Directors shall, in the case of a meeting at which a resolution is to be proposed as a special resolution, be deemed not to have duly convened a meeting if they do not give such notice of it as is required by Section 181 of the Act.

16. A meeting convened under Articles 10 or 11 shall be convened in the same manner as nearly as possible as that in which meetings are to be convened by directors.
17. The chairperson of the board of directors shall preside as chairperson at every general meeting of the Company, or if there is no such chairperson, or if he or she is not present within 15 minutes after the time appointed for the holding of the meeting or is unwilling to act, the directors present shall elect one of their number to be chairperson of the meeting.
18. If at any meeting no director is willing to act as chairperson or if no director is present within 15 minutes after the time appointed for holding the meeting, the members present shall choose one of their number to be chairperson of the meeting.
19. 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. However, no business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place. 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 but, subject to that, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.
20. Unless a poll is demanded in accordance with Article 34, at any general meeting:
 - (a) a resolution put to the vote of the meeting shall be decided on a show of hands; and
 - (b) 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, and an entry to that effect in the book containing the minutes of the proceedings of the Company shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against such resolution.
21. 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.

NOTICE OF GENERAL MEETINGS

22. A meeting of the Company, other than an adjourned meeting, shall be called:
 - (a) in the case of the annual general meeting or an extraordinary general meeting for the passing of a special resolution, by not less than 21 days' notice;
 - (b) in the case of any other extraordinary general meeting, by not less than 7 days' notice.
23. A meeting of the Company shall, notwithstanding that it is called by shorter notice than that specified in Article 22, be deemed to have been duly called if it is so agreed by:

- (a) all the members entitled to attend and vote at the meeting; and
 - (b) unless no statutory auditors of the Company stand appointed in consequence of the Company availing itself of the audit exemption, the statutory auditors of the Company.
24. Where notice of a meeting is given by posting it by ordinary prepaid post to the registered address of a member, then, for the purposes of any 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.
25. Notice of general meetings will also be posted on the Company's website.
26. 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.
27. The notice of a meeting shall specify:
- (a) the place, date and time of the meeting;
 - (b) the general nature of the business to be transacted at the meeting;
 - (c) in the case of a proposed special resolution, the text or substance of that proposed special resolution; and
 - (d) with reasonable prominence a statement that:
 - (i) a member entitled to attend and vote is not entitled to appoint a proxy as per section 1205 of the Act and Article 33
28. 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 the meeting.

VOTES OF MEMBERS

29. Where a matter is being decided (whether on a show of hands or on a poll), every member present in person and every proxy shall have one vote, but so that no individual member shall have more than one vote.
30. No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is given or tendered, and every vote not disallowed at such meeting shall be valid for all purposes. Any such objection made in due time shall be referred to the chairperson of the meeting, whose decision shall be final and conclusive.

31. Votes may be given either personally or by proxy. 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.

PROXIES

33. Pursuant to section 1205 of the Act, a member of the Company entitled to attend and vote at a meeting of the Company shall not be entitled to appoint another person (whether a member or not) as his or her proxy to attend and vote instead of him or her.

VOTING ON A POLL

34. 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).
35. A demand for a poll may be made by:
- (a) the chairperson of the meeting;
 - (b) at least three members present in person;
 - (c) any member or members present in person and representing not less than 10% of the total voting rights of all the members of the Company concerned having the right to vote at the meeting.
36. A demand for such a poll may be withdrawn by the person or persons who have made the demand. Subject to Article 35, if a poll is demanded it shall be taken in such manner as the chairperson of the meeting 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.
37. A poll demanded with regard to the election of a chairperson or on a question of adjournment shall be taken forthwith.
38. 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 on which a poll is demanded may be proceeded with pending the taking of the poll.
39. On a poll taken at a meeting of the Company or a meeting of any class of members of the Company, a member, present in person, entitled to more than one vote need not, if he or she votes:-

- (a) use all his or her votes; or
- (b) cast all the votes he or she uses in the same way.

DIRECTORS

- 40. The number of the Directors shall be not less than three and unless and until determined by the Company in general meeting, not more than ten. The first Directors shall be the persons named in the statement delivered to the Registrar of Companies pursuant to Section 22 of the Act.
- 41. No remuneration shall be payable under any circumstances to any of the Directors in respect of his services as Director, or on any Committee of the Directors to which the Directors may delegate powers under Article 61. The Directors may be paid all travelling, hotel and other expenses properly incurred by them in attending and returning from meetings of the Directors or any committee of the Directors or general meetings of the Company or otherwise in connection with the business of the Company.
- 42. The business of the Company shall be managed by the Directors in line with the provisions of the Act, this Constitution and the Company's Corporate Governance Handbook. The Directors may pay all expenses incurred in promoting and registering the Company, and may exercise all such powers of the Company as are not, by the Act or by these Articles required to be exercised by the Company in general meeting, subject nevertheless to the provisions of the Act and of these Articles and to such directions, not being inconsistent with the aforesaid provisions, as the Company in general meeting may (by special resolution) give. No such direction given by the Company in general meeting shall invalidate any prior act of the Directors which would have been valid if that direction had not been given.
- 43. Without prejudice to Section 40 of the Act, the Directors may delegate any of their powers to such person or persons as they think fit, including committees; any such committee shall, in the exercise of the powers so delegated, conform to any regulations that may be imposed on it by the Directors.
- 44. All cheques, promissory notes, drafts, bills of exchange and other negotiable instruments, and all receipts for moneys paid to the Company shall be signed, drawn, accepted, endorsed or otherwise executed as the case may be, by such person or persons and in such manner as the Directors shall from time to time by resolution determine.
- 45. The Company shall cause minutes to be entered in books kept for the purpose:-

- (a) of all appointments of officers made by the Directors;
- (b) of the names of the Directors present at each meeting of the Directors and of any committee of the Directors;
- (c) of all resolutions and proceedings at all meetings of the Company and, of the Directors and of committees of the Directors.

POWERS OF ATTORNEY

46. The Company may empower any person, either generally or in respect of any specified matters, as its attorney, to execute deeds or do any other matter on its behalf in any place whether inside or outside the State. A deed signed by such attorney on behalf of the Company shall bind the Company and have the same effect as if it were under its common seal.

DISQUALIFICATION OF DIRECTORS

47. The office of director shall be vacated if:
- (a) The Director is adjudicated bankrupt or being a bankrupt has not obtained a certificate of discharge in the relevant jurisdiction; or
 - (b) The Director becomes or is deemed to be subject to a disqualification order within the meaning of the Act; or
 - (c) The Director resigns his office by notice in writing to the Company or if he resigns his office by spoken declaration at any board meeting and such resignation is accepted by resolution of that meeting, in which case such resignation shall take effect at the conclusion of such meeting; or
 - (d) The health of the Director is such that he can no longer be reasonably regarded as possessing an adequate decision-making capacity; or
 - (e) A declaration of restriction is made in relation to the Director and the Company does not satisfy the capital requirements prescribed in section 819 of the Act; or
 - (f) A declaration of restriction is made in relation to the Director and, notwithstanding that the Company satisfies the capital requirements prescribed in section 819 of the Act, his Co-Directors (or the members in the case of the Company having a sole Director) resolve at any time during the currency of the declaration that his office be vacated; or
 - (g) The Director is sentenced to a term of imprisonment following conviction of an indictable offence; or
 - (h) The Director is for more than six months absent, without the permission of the Directors, from meetings of the Directors held during that period; or
 - (i) The Director is requested by his Co-Directors to vacate his office. Any such request shall be made in writing (and may be in counterparts) by letter, e-mail facsimile or other means or alternatively shall be made orally at a board meeting at which Co-Directors are present in person, irrespective of whether the Director in respect of whom the request is being made is present or not. The vacation of the said Director's office as Director shall take effect on the date the request is made or, if later, the date stated to be the effective date in that request or, if the

request is made orally at a board meeting, with effect from the termination of the meeting. Notification of any request under this regulation shall be sent by the Company by recorded delivery to the Director at his usual residential address as notified to the Company, or if not so notified, then to the address of the Director last known to the Company.

- (j) The application of section 148(2) of the Act shall be modified accordingly.

ROTATION OF DIRECTORS

48. At the first Annual General Meeting of the Company, all the Directors shall retire from office and at the Annual General Meeting in every subsequent year, one-third of the Directors for the time being, or, if their number is not three or a multiple of three, then the number nearest one-third, shall retire from office. The Chairperson of the Board is excluded from this requirement and the term of office of a Director acting as the Chairperson is limited to two years.
49. The Directors to retire in every year shall be those who have been longest in office since their last election, but as between persons who became Directors on the same day, those to retire shall (unless they otherwise agree amongst themselves) be determined by lot.
50. A retiring Director shall be eligible for re-election with the aggregate number of years served limited to six years.
51. The Company, at a meeting at which a Director retires in manner aforesaid, may fill the vacated office by electing a person thereto, and in default of the Company doing so, the retiring Director shall, if offering himself for re-election, be deemed to have been re-elected, unless (a) at such meeting it is expressly resolved not to fill such vacated office; or (b) a resolution for the re-election of such Director has been put to the meeting and lost.
52. No person other than a Director retiring at the meeting shall, unless recommended by the Directors, be eligible for election to the office of Director at any general meeting unless, not less than three nor more than twenty one days before the date appointed for the meeting, there has been left at the Company's registered office (a) notice in writing, signed by a member duly qualified to attend and vote at the meeting for which such notice is given, of his intention to propose such a person for election, and (b) notice in writing signed by the person concerned of his willingness to be elected.
53. The Company may from time to time by ordinary resolution increase or reduce the number of Directors and may also determine in what rotation the increased or reduced number is to go out of office.

54. The Company may by ordinary resolution of which extended notice has been given in accordance with section 146 of the Act remove any Director before the expiration of his period of office, notwithstanding anything in these articles or in any agreement between the Company and such director. Such removal shall be without prejudice to any claim such director may have for damages for breach of any contract of service between him and the Company.
55. The Company may by ordinary resolution appoint another person in place of a Director removed from office under Article 51. Without prejudice to the powers of the Directors under Article 53, the Company in general meeting may appoint any person to be a Director, either to fill a casual vacancy or as an additional Director.
56. The Directors may at any time appoint any person to be a Director of the Company, either to fill a casual vacancy or as an addition to the existing Directors, but so that the total number of Directors of the Company shall not at any time exceed the number, if any, provided for in these Articles. Any Director so appointed shall hold office only until the next annual general meeting and shall then be eligible for re-election.

PROCEEDINGS OF DIRECTORS

57. The Directors may meet together for the dispatch of business, adjourn and otherwise regulate their meetings as they think fit. Questions arising at any meeting shall be decided by a majority of votes. In case of equality of votes the chairperson shall have a second or casting vote. A Director may, and the Secretary on the requisition of a Director shall, at any time summon a meeting of the Directors. If the Directors so resolve it shall not be necessary to give notice of a meeting of Directors to any Director who, being resident in the State, is for the time being absent from the State.
58. The quorum necessary for the transaction of the business of the Directors may be fixed by the Directors, and unless so fixed shall be six.
59. The continuing Directors may act notwithstanding any vacancy in their number but, if and so long as their number is reduced below the number fixed by or pursuant to the Act as the necessary quorum of Directors, the continuing Directors or director may act for the purpose of increasing the number of Directors to that number or of summoning a general meeting of the Company, but for no other purpose.
60. If at any meeting the chairperson is not present within 15 minutes after the time appointed for holding it, the Directors present may choose one of their number to be chairperson of the meeting.
61. The Directors may delegate any of its powers to Committees consisting of such member or members of the Directors and such other persons as they think fit, and any

Committee so formed shall, in the exercise of the powers so delegated, conform to any regulations imposed on it by the Directors.

62. The Directors may appoint the chairperson of any Committee; if no such chairperson is elected, or if at any meeting of a Committee the chairperson is not present within fifteen minutes after the time appointed for holding it, the members of the committee present may choose one of their number to be chairperson of the meeting.
63. A committee may meet and adjourn as it thinks proper. Questions arising at any meeting of a committee shall be determined by a majority of votes of the members of the committee present, and when there is an equality of votes, the chairperson shall have a second or casting vote.
64. All acts done by any meeting of the Directors or by any person acting as a member of the Directors or any Committee shall, notwithstanding that it be afterwards discovered that there was some defect in the appointment of any such person acting as aforesaid, or that he or any of the Directors was disqualified, be as valid as if every such person had been duly appointed.
65. A resolution in writing, signed by all the Directors for the time being entitled to receive notice of a meeting of the Directors, shall be as valid as if it had been passed at a meeting of the Directors duly convened and held. Any such resolution in writing may consist of several documents in the like form, each signed by one or more of the Directors and for all purposes shall take effect from the time when it was signed by the last director.
66. A meeting of the Directors or of a committee established by the Directors may consist of a conference between some or all of the Directors or, as the case may be, members of the committee who are not all in one place, but each of whom is able (directly or by means of telephonic, video or other electronic communication) to speak to each of the others and to be heard by each of the others and –
 - (a) a Director or member of the committee taking part in such a conference shall be deemed to be present in person at the meeting and shall be entitled to vote and be counted in a quorum accordingly; and
 - (b) such a meeting shall be deemed to take place –
 - (i) where the largest group of those participating in the conference is assembled;
 - (ii) if there is no such group, where the chairperson of the meeting then is;
 - (iii) if neither sub-paragraph (i) or (ii) applies, in such location as the meeting itself decides.

SECRETARY

67. The Secretary shall be appointed by the Directors for such term and at such remuneration and upon such conditions as they may think fit; and any Secretary so appointed may be removed by them.
68. A provision of the Act or these Articles requiring or authorising a thing to be done by or to a Director and the Secretary shall not be satisfied by its being done by or to the same person acting both as Director and as, or in place of, the Secretary.

SEAL

69. The seal shall be used only by the authority of the Directors or of a committee of Directors authorised by the Directors in that behalf, and every instrument to which the seal shall be affixed shall be
 - (a) signed by a Director of it or by some other person appointed for the purpose by its Directors or by a foregoing committee of them; and
 - (b) be countersigned by the Secretary or by a second Director of it or by some other person appointed for the purpose by its Directors or by a foregoing committee of them.

ANNUAL SUBSCRIPTION

70. The Board of Directors shall be entitled from time to time to determine any annual subscription to be payable by any member of the Company. Such subscription shall be payable in advance on the 1st day of July in each year. A person becoming a member after the 1st day of July in any year may be required by the Board of Directors to pay the entire annual subscription in respect of that year. In the event that any member shall cease to be a member prior to the 1st of July in any year that member shall not be entitled any rebate of their annual subscription paid for that year. The terms and conditions attaching to life subscriptions shall be determined by the Board of Directors in their absolute discretion from time to time.

ACCOUNTS

71. The Directors shall cause adequate accounting records to be kept. Adequate accounting records shall be deemed to have been maintained if they comply with Section 282(1) to 282(3) of the Act and explain the Company'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 Company.
72. The accounting records shall be kept at the registered office or, subject to Section 283 of the Act, at such other place as the Directors think fit, and shall at all reasonable

times be open to the inspection of the officers of the Company and by other persons entitled pursuant to the Act.

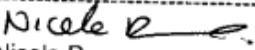
73. The Directors shall from time to time determine whether and to what extent and at what times and places and under what conditions or regulations the financial statements and accounting records of the Company or any of them shall be open to the inspection of its members not being Directors. No member (not being a Director) shall have any right of inspecting any financial statement or accounting record of the Company except as conferred by statute, this Constitution or authorised by the Directors or by the Company in general meeting.
74. The Directors shall in accordance with the Act cause to be prepared and to be laid before the annual general meeting of the Company the statutory financial statements of the Company, the Directors' report in relation to it and the statutory auditor's report on those financial statements and Directors' report as are required by the Act to be prepared and laid before the annual general meeting of the Company.
75. A copy of the statutory financial statements of the Company, the Directors' report in relation to it and that statutory auditor's report on those financial statements and Directors' report shall, not less than twenty one days before the date of the annual general meeting, be sent to every person entitled under Section 338(1) of the Act to receive them.

NOTICES

76. A notice may be given by the Company to any member either personally or by sending it by post or electronic means (as defined in section 2(1) of the Act) to the member at his or her registered address or email address (or, if not so registered, then to the address or email address of the member last known to the Company). Section 218(5) of the Act shall apply.

We, the several persons whose names, addresses and descriptions are subscribed, wish to be formed into a Company in pursuance of this Memorandum of Association.


Names, Addresses and Description of the Subscribers


Nicola Dunne
79 Grange Park Crescent
Raheny
Dublin 5


Customer Services


Sharon Winters
11 Knockfield Manor
Knocklyon
Dublin 16

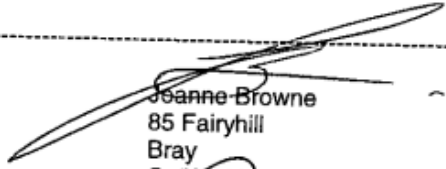
Company Secretarial Administrator


Susan Jesper
11 Seacrest
Vevay Road
Bray
Co Wicklow

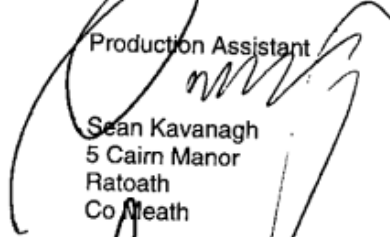
Publications Supervisor


Kim Convey
32 Foxborough Road
Foxborough
Lucan
Co Dublin

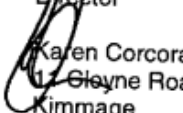
Production Assistant


Joanne Browne
85 Fairyhill
Bray
Co Wicklow

Production Assistant


Sean Kavanagh
5 Cairn Manor
Ratoath
Co Meath

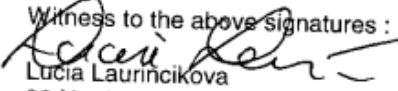
Director


Karen Corcoran
17 Gloyne Road
Kimmage
Dublin 12

Corporate Services
Manager

Dated this 15th day of May 2002

Witness to the above signatures :


Lucia Laurincikova
22 Northumberland Road
Ballsbridge
Dublin 4