

COMPANIES ACT 2014

COMPANY LIMITED BY GUARANTEE

CONSTITUTION

OF

THE INSTITUTE OF DIRECTORS IN IRELAND

MEMORANDUM OF ASSOCIATION

- 1 The name of the company (hereinafter called “**the Institute**”) is “The Institute of Directors in Ireland”.
- 2 The company is a company limited by guarantee, registered under Part 18 of the Companies Act 2014.
- 3 The Institute is established and incorporated in the Republic of Ireland (“**the State**”) for the promotion and advancement of the efficient governance and direction of commerce, industry and public affairs by the continued development of the study and practice of corporate direction and administration of companies and other bodies and for that purpose to do any or all of the following things:
  - a) to advance the interest of Members of the Institute as Directors or holders of other equivalent office in bodies corporate;
  - b) to provide facilities and services of all kinds including rooms, libraries, meeting places and offices for the use of Members of the Institute;
  - c) to organise and support or assist in organising or supporting conferences, discussions, lectures, meetings, and the reading of papers on matters of interest or benefit to Members of the Institute or which may assist in the attainment or advancement of any of the objects of the Institute;
  - d) to collect, collate, compile, print, publish and distribute by sale, loan or otherwise, books, publications, treatises, software, video and works of interest or benefit to the Members of the Institute or which may assist in the attainment or advancement of any of the objects of the Institute;
  - e) to ascertain and notify the law and practice relating to matters connected with corporate and unincorporated bodies and the duties and responsibilities of Directors and to bring and defend actions on its own behalf or on behalf of Members of the Institute or any section of Members of the Institute and to subscribe towards the cost of actions which may be considered to be matters of general interest to the Institute or to Members of the Institute or any section of Members of the Institute;

- f) to create, administer and support and to assist in the creation, administration and support of bursaries, chairs, exhibitions, fellowships, lectureships, prizes and scholarships for the advancement or encouragement of learning and study tenable at any school, technical college, university or other place of learning or otherwise;
- g) to undertake, administer and support or assist in undertaking, administering and supporting organisations, projects, research, schemes and campaigns which may assist in the attainment or advancement of any of the objects of the Institute;
- h) to open and maintain bank accounts in the Institute's name in the State or elsewhere and to make, draw, accept and endorse and negotiate Bills of Exchange or any other negotiable instruments;
- i) to become a member of any Building or Provident Society;
- j) to borrow or raise money for the purposes of the Institute on such terms and on such security as may be thought fit;
- k) to promote, endow, finance, support and assist any non-profit making company or body for the purpose of carrying on any educational, training, public relations or related activity;
- l) to subscribe, purchase, or otherwise acquire, take hold or sell any shares or stock, debentures or debenture stock, or other securities, or obligations of any company;
- m) to invest the moneys of the Institute not immediately required for its purposes or operations in or upon such investments, securities or property in such manner as may be thought fit, with or without security, and at such rates of interest, if any, as may for the time being be imposed or required by law and subject also as hereinafter provided;
- n) to take such lawful steps by appeals, or otherwise, as may from time to time be deemed expedient for the purpose of procuring contributions to the funds of the Institute in the form of donations, annual subscriptions or otherwise; and
- o) to do and carry out all such other things as may be deemed by the Institute to be incidental or conducive to the attainment of the above objects or any of them provided always and it is hereby declared that the Institute shall not support with its funds any object or endeavour to impose on or procure to be observed by its Members or others, any regulation, restriction or condition which if an object of the Institute would make it a trade union.

**4** The income and property of the Institute, whencesoever's derived shall be applied solely towards the promotion of the objects of the Institute as set forth in the Memorandum of Association, and no portion thereof shall be paid or transferred directly or indirectly, by way of dividend, bonus or otherwise howsoever by way of profit, to the Members of the Institute;

provided that nothing herein shall prevent the payment, in good faith, of reasonable and proper remuneration to any officer or servant of the Institute,

or to any Member of the Institute, in return for any services actually rendered to the Institute, nor prevent the payment of interest at a rate not exceeding five per cent per annum on money lent or reasonable and proper rent for premises demised or let by any Members to the Institute;

but so that no members of the Council shall be appointed to any salaried office of the Institute or any office of the Institute paid by fees, and that no remuneration or other benefit in money or money's worth shall be given by the Institute to any members of such Council, except repayment of out-of-pocket expenses and interest at the rate aforesaid on money lent or reasonable and proper rent for premises demised or let by any Member to the Institute: PROVIDED that the provision last aforesaid shall not apply to any payment to any company of which a member of the Council may be a member, and in which such member shall not hold more than one-hundredth part of the capital, and such Council member shall not be bound to account for any share of profits the member may receive in respect of any such payment.

- 5 a) No addition, alteration or amendment shall be made to the objects of the Institute, such that there would be non-compliance with the requirements of section 1180(1) and (2) of the Act, as provided for in the provisions of this memorandum of association for the time being in force unless the same shall have been previously submitted and approved by the Registrar of Companies.
- b) No addition, alteration or amendment shall be made to the Clauses 4 and 9 of the Memorandum of Association for the time being in force of unless the same shall have been previously submitted and approved by the Revenue Commissioners.
- 6 The fourth and fifth clauses of this memorandum contain conditions to which a licence granted by the Minister for Jobs, Enterprise and Innovation to the Institute in pursuance to section 1180 of the Act is subject.
- 7 The liability of the Members is limited.
- 8 Every Member of the Institute undertakes to contribute to the assets of the Institute, in the event of the same being wound up while he or she is a Member or within one year after he or she ceases to be a Member, for payment of the debts 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 for the adjustment of the rights of the contributions themselves, such amount as may be required not exceeding €1.27.
- 9 If upon 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 Members of the Institute but shall be given or transferred to some other institution or institutions having objects similar to the 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 of at least as great as is imposed on the Institute under or by virtue of Clause 4 hereof, such institution or institutions to be determined by the Members of the Institute at or before the time of dissolution, and in so far as effect cannot be given such provision, then to some charitable object.

## ARTICLES OF ASSOCIATION

### 1 Interpretation

1.1 In these Presents the words in the first column of the following Table shall bear the meaning set opposite to them respectively in the second column thereof, if not inconsistent with the subject or context.

WORDS	MEANINGS
<b>“the Institute”</b>	the company entitled “the Institute of Directors in Ireland”
<b>“the Act”</b>	the Companies Act 2014 and every other enactment which is to be read together with that Act
<b>“the Statutes”</b>	the Act and every other enactment for the time being in force concerning companies and affecting the Institute
<b>“these Presents”</b>	these Articles of Association and the Council Regulations from time to time in force
<b>“the Council”</b>	the Council of Management for the time being of the Institute
<b>“Member of the Council” or “Council Member”</b>	a member of the Council for the time being appointed pursuant to the provisions of these Presents
<b>“the Seal”</b>	the common seal of the Institute
<b>“Council Regulations” and “Manual”</b>	the Regulations and Manual, respectively, for the time being in force made and published respectively by the Council in exercise of its powers
<b>“the Nominating Committee”</b>	means a Committee of the Council to which the Council may from time to time delegate responsibility in relation to appointments or elections to Council and other and related matters
<b>“the Secretary”</b>	the Secretary or deputy secretary or under-assistant secretary appointed by the Council or any person acting in such capacity by the direction of the Council
<b>“the State”</b>	the Republic of Ireland
<b>“the United Kingdom”</b>	Great Britain and Northern Ireland

<b>“Month”</b>	calendar month
<b>“in Writing”</b>	written, printed, lithographed or photographed, and other modes representing or reproducing words in visible form
<b>“the Office”</b>	the registered office of the Institute.

- 1.2 a) Words importing the singular number only shall include the plural number and vice versa.
- b) Words importing the masculine gender only shall include the feminine gender.
- c) Words importing individuals shall not include corporations.
- d) Subject as aforesaid, any words or expression defined in the Act or any Statutory modification, thereof in force at the date on which these Presents become binding on the Institute shall, if not inconsistent with the subject or context, bear the same meanings in these Presents.
- 1.3 The provisions of the Companies Act 2014 are adopted except, in respect of the optional provisions identified in the Act, to the extent that this constitution provides otherwise or states otherwise (expressly or by import).

## **2 Objects**

The Institute is established for the purposes expressed in the Memorandum of Association.

## **3 Membership**

- a) There shall be four classes of Member namely Fellows, Honorary Fellows, Ordinary Members and Associate Members.
- b) The Council shall in all cases have absolute discretion in deciding whether or not any person shall or shall not be admitted as a Member and shall not be bound to assign any reason for its decision.
- c) Membership of the Institute is only open to individuals and is personal to each Member.
- d) Every Member shall at all times so order his or her conduct as to uphold the dignity and reputation of the Institute.
- e) Members shall be entitled to use after their names such appropriate descriptions or initials as these Articles may allow or any other descriptions or initials permitted by Council Regulations.
- f) The Council Regulations shall provide for the name of the Members to be recorded in a Register of Members and may specify the procedures to be adopted in respect of such Register.
- g) Nothing in these Presents shall permit membership of the Institute to be determined on a basis that would be inconsistent with the objectives of the Equality Act 2004.

#### **4 Fellows**

- a) The following shall be Fellows:
  - i) Members resident in the State who are Fellows of the Institute on the day immediately preceding the day on which these Articles come into force.
  - ii) A Member who for reasons of personal achievement is in the opinion of the Council a suitable person to be admitted by invitation as a Fellow.
- b) Any Fellow shall be entitled to describe himself as a Fellow of the Institute of Directors in Ireland and to use the initials "F.Inst.D." after his or her name.

#### **5 Honorary Fellows**

- a) The following shall be Honorary Fellows:
  - i) Members resident in the State who are Honorary Fellows of the Institute on the day immediately preceding the day on which these Articles come into force; and
  - ii) Any other individual who is duly admitted by Council as an Honorary Fellow either in recognition of his or her services to the Institute or because of his or her status or experience in matters relating to public affairs, companies or other bodies is such that he or she appears to the Council to be able to render assistance in promoting the objects of the Institute; provided that Council Regulations may limit the maximum number of Honorary Fellows there may be at any one time.
- b) Honorary Fellows shall, subject to the provisions of Article 16 hereof remain Honorary Fellows for life and shall be entitled to the normal privileges and subject to the normal obligations of membership of the Institute save that they shall not be liable to pay any annual Subscription or other fees for their membership of the Institute.
- c) Any Honorary Fellow shall be entitled to describe himself as an Honorary Fellow of the Institute of Directors and use the initial "Hon.F.Inst.D." after his or her name.

#### **6 Ordinary Members**

- a) The following shall be ordinary Members:
  - i) Members resident in the State who are Ordinary members of the Institute on the day immediately preceding the day on which these Articles come into force; and
  - ii) Any other individual who, being a Director and having satisfied the Council that he or she is a fit and proper person to become an Ordinary Member, is duly admitted by the Council as an Ordinary Member.

- b) Any Ordinary Member shall be entitled to describe himself as a Member of the Institute of Directors and to use the initials "M.Inst.D." after his or her name.

## **7 Associate Members**

- a) The following shall be Associate Members:
  - i) Members resident in the State who are Associate Members of the Institute the day immediately preceding the day on which these Articles come into force; and
  - ii) Any other individual, who has satisfied the Council that he or she is interested in the furtherance of the objects of the Institute and who is considered by the Council to be a fit and proper person to be admitted as an Associate Member and is duly admitted as such by the Council.
- b) An Associate Member shall be entitled to describe himself as an Associate Member of the Institute of Directors.

## **8 Registration Fee**

- a) The Institute may require new Members to pay a Registration Fee, which (in addition to such other fee and subscriptions as may be due) is to be paid on application for admission as a Member.
- b) The amount (if any) of the Registration Fee shall be such sum as shall be determined from time to time by the Council.

## **9 Annual Subscription**

- a) Save as provided in this Article, every Member (other than an Honorary Fellow) shall be obliged to pay an annual subscription in respect of every year of membership.
- b) Annual subscriptions shall be payable in advance. The first annual subscription payable by a new Member shall be due when the application for admission to membership of the Institute is made. Each subsequent annual subscription shall become due and payable on the first business day of the month in which the anniversary of the admission to membership falls or on such other date or dates as the Council may from time to time determine.
- c) If a person having applied to become a Member, and having paid the first annual subscription together with any registration fee, is refused admission as a Member, the Institute shall thereupon refund to such person the amount he or she has paid.
- d) The annual subscription payable by Members (other than Honorary Fellows) shall be such sums, as shall be fixed by the Council.
- e) The Council may in its sole discretion, reduce the annual subscription payable by any Member without affecting the Member's membership rights. The discretion herein given to the Council may be exercised

whether or not such annual subscription has become due and payable at the date of such exercise. In exercising such discretion, the Council shall be entitled (but not bound) to have regard to such residence, economic status and period of membership of the Institute of such member and such other matters including ill health and misfortune, as the Council may deem material.

- f) Nothing in these Articles shall preclude the Council from accepting on behalf of the Institute any donations made to the funds of or for the benefit of the Institute.

## **10 Number of Members**

The number of Members with which the Institute proposes to be registered is 4000 but the Council may from time to time register an increase of Members.

## **11 Original Members**

The original Members shall be the subscribers to the Memorandum of Association and such other persons as the Council shall admit to membership.

## **12 Applications for Membership**

Every application for membership shall be made to the Nominating Committee upon a Form to be provided by the Institute, duly completed as regards all particulars therein required.

## **13 Nature of Membership**

- a) Membership of the Institute shall not confer any special authority or privilege on the Members and Members shall not be entitled to legally bind or otherwise commit the Institute financially or in any other way.
- b) A Member's membership automatically terminates on the death or bankruptcy of the Member.

## **14 Resignations of Members**

Any Member shall be entitled to resign his or her membership on giving notice in Writing of the intention to do so. Notice of resignation shall not entitle the Member to any refund of subscription or relieve the Member of liability for any subscription due for payment.

## **15 Exclusion from Membership by reason of non-payment**

Subject to any general, special or individual exemptions which may be allowed by resolution of the Council, any Member who has failed to pay the subscription within 3 months after the date fixed for payment thereof by the Council, may at the instigation of the Council, be excluded from Membership. In such case, the name of such former member shall be removed from the Register of Members, but such former member shall, nevertheless, remain liable to the Institute for all sums due to it.

## 16 Expulsion of Members

A Member of the Institute may be removed from Membership in accordance with the following provisions.

- a) A Member may be removed if, in the opinion of the Council, the Member has acted or has threatened to act in a manner which is contrary to the interests of the Institute as a whole or if the Member's conduct (whether as a Member or otherwise) is likely to bring the Institute, or any or all of its Members or Members of the Council into disrepute.
- b) If at a Meeting of the Council a resolution is passed to remove a Member, the Council must serve a notice on the Member stating that the Council has resolved to invoke the provisions of these Presents and giving a statement of the reason for the Council's decision. The statement of reasons must be sufficiently detailed in the circumstances to enable the member to know the Council's case against the Member.
- c) The notice to the Member must also give the Member the opportunity to make representations to the Council in Writing or in person at a mutually convenient time as to why the Member should not be removed as a Member. The Council must consider any representations made by the Member and, if the representations are not made by the Member at a Council meeting, the Council must consider the representations at the subsequent Council meeting. After the Council meeting at which representations are considered, the Council must serve notice on the Member informing the Member of the decision.
- d) If the decision is to remove the Member, this must be reflected in the Register of Members as soon as reasonably practicable.
- e) There will be no right of appeal from a decision of the Council to remove a Member. After the removal of a person has been noted in the Register of Members, such person:
  - i) will have no right to attend and vote at general meetings of the Institute;
  - ii) will cease to be entitled to any other benefits of Membership;
  - iii) will not be entitled to a refund of any subscription, membership fee or joining fee paid in respect of Membership of the Institute.
- f) The Council's proceedings and the statement of reasons for removal will be confidential and the Council must make no statement to the other Members of the Institute concerning the Member's removal unless the Member chooses to make public the issue of such removal, or to make it a matter of interest to the Members of the Institute as a whole.

**17 Members and others have no claim against the Institute**

No claim to damages expenses or other compensation from the Institute or any officer or Member of the Institute may be claimed by any person, whether for refusal or delay of admission to Membership or in respect of or in connection with any termination or purported termination of membership of the Member or for any act or omission in or about any proceedings under these Presents.

**18 Location of General Meetings**

All general meetings of the Institute shall be held in the State; subject to the foregoing, all general meetings (other than a meeting convened by requisitionists) shall be held at such time and place as the Council shall appoint.

**19 Annual General Meeting**

The Institute shall in each calendar year hold a general meeting as its Annual General Meeting in addition to any other meetings in that year and shall specify the meeting as such in the notices calling it; and not more than 15 months shall elapse between the date of one annual general meeting of the Institute and that of the next.

**20 Extraordinary General Meetings**

- a) All general meetings other than Annual General Meetings shall be called Extraordinary General Meetings.
- b) The Council may, whenever it thinks fit, convene an Extraordinary General Meeting.
- c) Extraordinary General Meetings shall also be convened by the Council on any requisition, or, in default, may be convened by such requisitions, as is provided by the Act. Any Meeting convened by requisitionists shall be convened in the same manner, as nearly as possible, as that in which Meetings are to be convened by the Council. If at any time there are not within the State sufficient members of the Council capable of acting to form a quorum, any member of the Council or any two Members 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 Council.

**21 Notice of General Meetings**

- a) Subject to the provisions of the Act and these Articles an Annual General Meeting and a Meeting called for the passing of a Special Resolution shall be called by 21 days notice in Writing at the least, and a meeting of the Institute (other than an Annual General Meeting or a Meeting for the passing of a Special Resolution) shall be called by 14 days notice in Writing at the least.
- b) The notice shall be exclusive of the day on which it is served or deemed to be served and of the day for which it is given and shall specify the place, the day and the hour of the Meeting and, in the case of special business, the general nature of that business and shall be

given in manner hereinafter mentioned, to such persons as are under the Articles of the Institute, entitled to receive such notices from the Institute.

- c) 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 any resolution passed or proceedings at that Meeting.

## **22 Nature of Business at General Meetings**

The business of the annual general meeting shall include the matters specified in section 186 of the Act other than matters specified at paragraphs (c)(i) and (f) of that section.

## **23 Quorum at General Meetings**

- a) No business shall be transacted at any general meeting unless a quorum is present at the time when the meeting proceeds to business.
- b) Save as herein otherwise provided, three members present in person and entitled to vote shall be a quorum.

## **24 Adjournment for Want of Quorum**

- a) If within half an hour from the time appointed for the meeting a quorum is not present, the meeting:
  - i) if convened by or upon the requisition of Members, shall be dissolved;
  - ii) in any other case, shall stand adjourned to the same day in the next week at the same time and place, or such other day and such other time and place as the Chairman shall appoint
- b) If at such adjourned meeting a quorum is not present within half-an-hour from the time appointed for the meeting the Members present, not being less than two, shall be a quorum.

## **25 Chairman of General Meetings**

- a) The President of the Institute shall preside as Chairman at every general meeting, but if there be no such President, or if at any meeting the President shall not be present within 15 minutes after the time appointed for holding the same or shall be unwilling to preside, then the Vice-President, if present and willing shall preside.
- b) In the absence or unwillingness of the Vice-President then the Members present shall choose some member of the Council or if no such member of the Council be present, or if all members of the Council present decline to take the chair, they shall choose some Member of the Institute who shall be present to preside.

## **26 Adjournment by Chairman**

The Chairman 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.

## **27 Adjournments Generally**

Whenever a meeting is adjourned for 30 days or more notice of the adjourned meeting shall be given in the same manner as in the case of an original meeting. Save as aforesaid, the Members shall not be entitled to any notice of an adjournment or of the business to be transacted at an adjourned meeting.

## **28 Votes at Meetings**

- a) At any general meeting a resolution put to the vote of the meeting shall be decided on a show of hands of the Members present in person, unless a poll is demanded, before or on the declaration of the result of the show of hands,
  - i) by the Chairman of the meeting; or
  - ii) by at least three Members present in person or by proxy; or
  - iii) by a Member or Members present in person or by proxy and representing one-tenth of the total voting rights of all Members having the right to vote at the meeting.
- b) Unless a poll be so demanded a declaration by the Chairman that a resolution has been carried or carried unanimously, or by a particular majority, or lost or not carried by a particular majority, and an entry to that effect in the books containing the minutes of the proceedings of the Institute shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against such a resolution.
- c) No objection shall be raised to the qualification of any voter except at the General Meeting or adjourned General Meeting at which the vote objected to is given or tendered, and every vote not disallowed at such General Meeting shall be valid for all purposes. Any such objection made in due time shall be referred to the Chairman of the meeting whose decision shall be final and conclusive.
- d) The demand for a poll may be withdrawn by the person or persons who have made the demand.

## **29 Taking of a Poll**

- a) Subject to the provision of Article 32, if a poll be demanded in manner aforesaid, it shall be taken at such time and place and in such manner as the Chairman of the Meeting shall direct and the Chairman shall appoint scrutineers for the purpose of the poll; the result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded.

- b) No poll shall be demanded on:
  - i) the election of a Chairman of a meeting; or
  - ii) on any question of adjournment.
- c) The demand for or conduct of a poll shall not prevent the continuance of a meeting for the transaction of any business other than the question on which a poll has been demanded.

### **30 Chairman's Casting Vote**

In the case of an equality of votes, whether on a show of hands or on a poll, the Chairman 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.

### **31 Amendment of Proposed Resolutions**

- a) The terms of any resolution (whether Special or otherwise) before a general meeting may be amended by Ordinary Resolution moved at the meeting where the amendment is to deal with clerical, cross-reference or syntax error or otherwise does not affect the substance of the resolution.
- b) Save as provided by paragraph (a), the terms of any resolution (whether Special or otherwise) before a general meeting may be amended by Ordinary Resolution moved at the meeting provided that the terms of the Resolution as amended will still be such that adequate notice of the intention to pass the same can be deemed to have been given.

### **32 Votes of Members**

- a) Subject to paragraph (b), every Member of the Institute shall have one vote, which may be given in person or by proxy.
- b) A Member who shall not have paid every subscription and other sum, if any, which shall be due and payable to the Institute in respect of his or her membership, shall not be entitled to receive notice of or to attend or vote at any general meeting of the Institute.
- c) The instrument appointing a proxy shall be in writing signed by the Member. A proxy must be a Member of the Institute.
- d) 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 that power or authority shall be deposited at the Office or at such other place within the State as is specified for that purpose in the notice convening the meeting not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, or, in the case of a poll, not less than 48 hours before the time appointed for the taking of the poll, and in default the instrument of proxy shall not be treated as valid.
- e) An instrument appointing a proxy shall be in the following form:

**FORM OF PROXY**

For use at the Annual General Meeting to be held on

[ • ] and at any adjournment thereof

I/We (Block Letters) [ • ]

of [ • ]

being a member / members of the Company hereby appoint

[the Chairman of the Meeting §/ Name: ]

of (address)

or failing him or her [name and address of alternative proxy]

as my / our proxy to attend speak and vote for me / us on my / our behalf at the Extraordinary General Meeting of the Company to be held on [ • ] and at any adjournment thereof. I / We direct that my / our vote(s) be cast on the specified Resolution[s] as indicated by an X in the appropriate box:

Voting Instructions to Proxy			
(choice to be marked with an "x")			
Number or description of resolution:	In Favour	Abstain	Against
1.			
2.			
3.			
Unless otherwise instructed the proxy will vote as he or she thinks fit.			

§ If it is desired to appoint another person as a proxy these words should be deleted and the name and address of the proxy, who need not be a member of the Company, inserted.

\* Unless otherwise directed, and in respect of any other resolution properly moved at the Meeting, the proxy will vote, or may abstain from voting, as he or she thinks fit.

Dated [ • ] of [ • ]20[ • ]

Signature \_\_\_\_\_

- f) The instrument appointing a proxy shall be deemed to confer authority to demand or join in demanding a poll.
- g) A vote given in accordance with the terms of an instrument of proxy shall be valid notwithstanding the previous death or incapacity of the principal or revocation of the proxy or of the authority under which the proxy was executed, if no intimation in writing of such death, incapacity or revocation as aforesaid is received by the Institute at the Office before the commencement of the General Meeting or adjourned General Meeting at which the proxy is used.

### **33 Honorary Officers of the Institute**

- a) The Honorary Officers, all of whom shall be members of the Council, shall include:
  - i) the President of the Institute (the “**President**”);
  - ii) a Vice-President of the Institute, subject to such terms and conditions and with such rights and privileges (if any) as the Council may prescribe.
- b) All Honorary Officers shall be elected by the Council in accordance with these Articles and any Council Regulations.
- c) In the event of a casual vacancy occurring in the office of any of the Honorary Officers, such vacancy may be filled by the Council until the close of the annual general meeting next following such casual vacancy.
- d) Honorary Officers shall not be entitled to any fees or other remuneration from the Institute for their services as such, but shall be entitled to have their reasonable expenses reimbursed.
- e) Honorary Officers shall forthwith cease to be such if they cease to be Members of the Council.

### **34 Election of President and Vice President**

- a) Each President of the Institute shall hold office for a maximum period of two years following their election to the Office of President by the Council pursuant to Article 33.
- b) At a Council meeting at which the majority of Council Members are present, the Council Members then present may elect one of their number to act as Vice-President and such Vice President shall assume the office of President at the end of the term of office of the outgoing President.
- c) If there shall be a casual vacancy for the office of President during any year then the Vice-President for the time being shall forthwith assume the office of President.

### **35 Composition of the Council**

- a) The Council shall not exceed 11 in number, consisting of:
  - i) Council members elected or re-elected by the Members;
  - ii) Council Members co-opted by the Council, to fill a casual vacancy under paragraph (b); and
  - iii) Council Members co-opted by the Council under paragraph (c).
- b) In the event of a casual vacancy in respect of an elected Member of the Council, the Council may fill that vacancy by appointing a Council Member, but any such appointee shall retain office only until the conclusion of the next annual general meeting, but shall then be eligible for election to the Council.
- c) In addition to their power under paragraph (b), the Council may at any time appoint any Member considered suitable by the Council as a co-opted Member of the Council provided that:
  - i) there shall not at any time be more than three persons as co-opted Members of the Council; and
  - ii) a co-opted Member shall retain office only until the conclusion of the next annual general meeting, but shall then be eligible for election to the Council.

### **36 Removal of Council Members**

- a) The Institute may by Ordinary Resolution of which extended notice has been given in accordance with the provisions of the Act remove any elected or co-opted Member of the Council before the expiration of the Council Member's period of office, notwithstanding anything in these Articles or in any agreement between the Institute and such Council Member.
- b) Such removal shall be without prejudice to any claim such Council Member may have for damages of breach of any contract of service between the Council Member and the Institute.
- c) The Institute may by Ordinary Resolution appoint another Member in place of a Council Member removed from office under paragraph (a).
- d) A Member appointed in place of a Council Member so removed shall be subject to retirement at the same time as if such Member had become a Council Member on the day on which the removed Council Member in whose place he or she is appointed was last elected a Council Member.

### **37 Rights of Council Members**

- a) Subject to Clause 4 of the Memorandum of Association, the Council may from time to time authorise the payment of reasonable and proper remuneration to any officer or servant of the Institute or to any

Member of the Institute (other than Members of the Council) and authorise the payment of interest at a reasonable and proper rate on money borrowed or of reasonable and proper rent for premises demised or let to the Institute by any officer, servant or Member of the Institute.

- b) Members of the Council and any officer or servant or Member of the Institute may also be paid out-of-pocket expenses incurred in connection with the affairs of the Institute.
- c) Every Member of the Council shall be entitled to receive notice of and to attend and speak at general meetings of the Institute.

### **38 General Power of Council to Manage**

- a) The business of the Institute shall be managed by the Council who may exercise all such powers of the Institute and do on behalf of the Institute, all such acts as may be exercised and done by the Institute, or be done by the Institute in general meetings, subject nevertheless to:
  - i) any regulations of these Presents;
  - ii) the provisions of the Act and other Statutes for the time being in force and affecting the Institute; and
  - iii) such other regulations, being not inconsistent with the aforesaid regulations or 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 Council which would have been valid if such regulations had not been made.
- b) Without prejudice to the generality of the foregoing the Council may make and from time to time alter, revoke or add to rules, regulations and bye-laws (not being inconsistent with any provision of these Presents) relating to the Institute and its affairs as from time to time the Council may decide.

### **39 Council's Investment Powers**

The Council shall be entitled to retain for the benefit of the Institute any gift of property or investment in the form in which it was received or may, subject to the Memorandum of Association, at any time sell such property and any such property of the Institute at its discretion and may invest any moneys belonging to the Institute which the Council considers should be invested it or upon any stocks, funds, shares, securities or other investments or assets which the Council may consider suitable and whether such investments or assets shall constitute trustee investments or not and so that the Council shall have the same free and unrestricted power of investment over the Institute's moneys as they have were they the beneficial owners thereof.

#### **40 Council's Power to Delegate to Committees**

- a) The Council may delegate any of their powers to Committees consisting of such Member or Members of the Council as they think fit and any Committee so formed shall, in the execution of the powers so delegated conform to any regulations imposed on it by the Council.
- b) The meetings and proceedings of any such Committee shall be governed by the provisions of these Presents for regulating the meetings and proceedings of the Council so far as applicable and so far as the same shall not be superseded by any regulation made by the Council as aforesaid.
- c) Any such Committee may by resolution co-opt as a member of the Committee any Member who is considered suitable, to hold office for such period as the Committee may decide.

#### **41 The President**

- a) The President shall, ex-officio, be a member of every Committee of the Council and shall be entitled to appoint a nominee from amongst the Council Members to take his place on any such Committee.
- b) The President shall be consulted by the Secretary on all important matters other than of a routine administrative nature.
- c) The President shall have plenary powers to take immediate action on all matters of urgency respecting the Institute, reporting such action for approval to the next meeting of the Council.

#### **42 Validity of Acts of the Council**

- a) The Members for the time being of the Council may act notwithstanding any vacancy in their body, provided always that in the case of the Members of the Council shall at any time be reduced in number to less than four, it shall be lawful for them to act as the Council for the purpose of filling up vacancies in their body or of summoning a general meeting but not for any other purpose.
- b) All acts bona fide done by any meeting of the Council or of any Committee of the Council, or by any person acting as a Member of the Council, shall, notwithstanding it be afterwards discovered that there was some defect in the appointment or continuance in office of any such Member or person acting as aforesaid or that they or any of them were disqualified, be as valid as if every such person had been duly appointed or had duly continued in office and was qualified to be a Member of the Council.

#### **43 Record of Acts of the Council and Committees**

The Council shall cause proper minutes to be made of all appointments of officers made by the Council and of the proceedings of all meetings of the Institute and of the Council and of Committees of the Council, and all business transacted at such meetings, and any such minutes of any meeting if purporting to be signed by the Chairman of such meeting, or by Chairman of

the next succeeding meeting, shall be sufficient evidence without any further proof of the facts therein stated.

#### **44 Resolutions in Writing by the Council**

- a) A resolution in Writing signed by all the Members for the time being of the Council or of any Committee of the Council who are duly entitled to receive notice of a meeting of the Council or of such Committee shall be as valid and effectual as if it had been passed at a meeting of the Council or of such Committee, duly convened and constituted.
- b) Any such resolution may consist of several documents in like form each signed by one or more of the Members of the Council, or of such Committee.

#### **45 Council's Borrowing Powers**

The Council may exercise all the powers of the Institute to raise or borrow money and to mortgage or charge its undertaking and property or any part thereof, and to issue debentures, debenture stock and other securities, whether outright or as security for any debt, liability or obligation of the Institute or of any third party.

#### **46 Vacation of Office of Council Member**

The office of a Member of the Council shall be vacated, if the Council Member:

- a) if he or she is adjudicated bankrupt, or any event equivalent or analogous thereto occurs, in the State or any other jurisdiction or he or she makes any arrangement or composition with his or her creditors generally;
- b) the director becomes or is deemed to be subject to a disqualification order within the meaning of the Act;
- c) is removed from office by written notice served upon him or her signed by all other Council Members;
- d) ceases for any reason to be a Member of the Institute;
- e) resigns his or her office by notice in Writing to the Institute;
- f) a declaration of restriction is made in relation to the director and the directors, at any time during the currency of the Declaration, resolve that his or her office be vacated;
- g) being an elected Member of the Council, has not, as at the commencement of an annual general meeting, attended a majority of Council meetings held since the immediately preceding annual general meeting, or, if later, the Council Member's appointment, unless the Council shall by resolution approve the reason for such failure to attend; or
- h) becomes appointed to any place of profit in the Institute;

provided that until an entry of the vacating of offices by a Member of the Council under one of the paragraphs of this Article shall be entered in the Minutes of the Council his or her acts as a Council Member thereof shall be deemed to be effectual.

#### **47 Election of Council Members**

- a) The following persons shall be eligible for election to Council at an Annual General Meeting:
  - i) a retiring elected Member of the Council;
  - ii) a retiring Member of Council appointed under Article 35(b) or (c);
  - iii) a Member recommended by the Council for election;
  - iv) a Member:
    - (A) nominated in Writing by a nominating Member and by some other Member who seconds the nomination;
    - (B) consenting in Writing to become a Council member;
    - (C) whose nomination and consent as aforesaid are received by the Secretary on or before 31 March in the year at which Annual General Meeting the election is to take effect;

in each case recommended for election by the Nominating Committee.

- b) If the candidates validly nominated and recommended by the Nominating Committee are not more in number than the number of vacancies, the persons so nominated shall, as from the conclusion of that annual general meeting be deemed elected as Members of Council.
- c) If the number of candidates validly nominated and recommended by the Nominating Committee is more in number than the number of vacancies:
  - i) the Council shall notify each of those candidates of that fact and any such candidate may withdraw his or her name;
  - ii) if, following such notification the number of such candidates exceeds the number of vacancies such that paragraph (b) of this Article does not apply, the Members present at the annual general meeting shall by secret ballot at that meeting cast votes for those candidates;
  - iii) in the ballot each Member present shall have the right to cast such number of votes as there are vacancies, but subject to voting no more than once for any one candidate; and

- iv) the candidates who shall be deemed elected are those candidates declared by the Chairmen to have had the highest number of votes.

#### **48 Retirement and Rotation of Council Members**

- a) A Council Member shall retire at the third Annual General Meeting following the Annual General Meeting at which the Council Member was most recently elected or re-elected.
- b) Such retiring Council Member shall be entitled to nominate himself or herself for re-election.
- c) This Article 48 takes effect subject to any limit on the period of office which may be set pursuant to Article 49.

#### **49 Limit on term of Membership of Council**

- a) A limit on the period of office of a Council Member may from time to time be set by:
  - i) the Members in general meeting;
  - ii) the Council.
- b) Such a limit may disregard any period of office of a Council Member as an honorary officer.

#### **50 Meetings of the Council**

- a) The Council may meet together for the dispatch of business, adjourn and otherwise regulate their meetings as they think fit.
- b) Any Council Member or member of a Committee of the Council may participate in a meeting of Council or such Committee by means of conference telephone or other means of telephone, radio or televisual communication whereby all of the persons participating in the meeting can hear each other and any Council Member or member of a Committee participating at such a meeting will be deemed to be present in person at such meeting and shall be entitled to vote and be counted in a quorum accordingly.
- c) The President shall be entitled to preside as Chairman at all meetings of the Council at which he or she shall be present, but if at any meeting the President be not present within ten minutes after the time appointed for holding the meeting or is unwilling to preside, then the Vice-President, if present and willing shall preside, and in the absence of unwillingness of the Vice President the Members of the Council present shall chose one of their number to be Chairman of the meeting.
- d) The quorum shall be four, including the person who chairs the meeting.
- e) A Council Member shall not vote in respect of any matter in which such Council Member has an interest nor shall such Council Member

be counted in the quorum present when a vote is taken upon any such matter.

- f) A meeting of the Council at which a quorum is present shall be competent to exercise all authorities, powers and discretions by or under these Presents for the time being vested in the Council generally.
- g) Questions arising at any meeting of the Council or a Committee thereof shall be decided by a majority of votes.
- h) Where there is an equality of votes, the Chairman shall have a second or casting vote.
- i) The President or any two Members of the Council may at any time, and, on request of the President or of any two Members of the Council, the Secretary shall, without delay summon a meeting of the Council by notice served upon the several Members of the Council.
- j) A Member of the Council who is absent from the State shall not be entitled to notice of a meeting.

#### **51 Branches, Centres and Student Societies**

The Council may authorise the formation of branches, centres and student societies or other groups of the Institute and may delegate to them such powers as the Council may think fit. The Council may from time to time make, revoke and alter rules relating to such branches, centres and student societies or other groups.

#### **52 Secretary**

- a) A Secretary of the Institute shall be appointed by the Council for such time, and shall be paid such remuneration and shall serve upon such conditions, as the Council may think fit, and any Secretary may be removed by the Council.
- b) The Council may from time to time by resolution appoint a Deputy or Under or Assistant Secretary, and any person so appointed may act in place of the Secretary, and any person so appointed may act in place of the Secretary if there is no Secretary or no Secretary capable of acting.

#### **53 The Seal**

- a) The Seal shall be used only by the authority of Council or of a Committee of Council authorised by Council in that behalf.
- b) Every instrument to which the Seal shall be affixed shall be signed by:
  - (i) a Council Member;
  - (ii) the Secretary; or
  - (iii) by any other person appointed by Council for the purpose,

and the signature or countersignature of a second such person shall not be required.

#### **54 Financial Statements**

- a) Accounting records adequate to show and explain the Institute's transactions and otherwise complying with the Statutes shall be kept at the Office, or at such other place or places as the Council shall think fit, and shall always be open to the inspection of the Members of the Council.
- b) At the annual general meeting in every year the Council shall lay before the Members the company's statutory financial statements and the report of the directors and, the report of the statutory auditors on those statements for the period since the last preceding statutory financial statements made up to a date not more than nine months before such meeting.
- c) The financial statements shall be accompanied by Reports of the Council and the Statutory Auditors, and copies of such financial statements and Reports (all of which shall be framed in accordance with any statutory requirements for the time being in force) and of any other documents required by law to be annexed or attached thereto or to accompany the same shall, not less than twenty-one clear days before the date of the meeting, be sent to the Statutory Auditors and to all other persons entitled to receive notices of the general meetings in accordance with the provisions of the Act in the manner in which notices are hereinafter directed to be served.

#### **55 Financial Year**

Unless and until otherwise determined by the Institute in general meeting, the financial year of the Institute shall begin on the 1 January in each year and shall end on the 31 December of the same year.

#### **56 Audit and Statutory Auditors**

- a) Once at least in every year the financial statements of the Institute shall be examined by one or more properly qualified Statutory Auditor or Statutory Auditors.
- b) Statutory Auditors shall be appointed and their duties regulated in accordance with the Statutes.

#### **57 Notices**

- a) Any communication or document or information intended to be given to a Member (including without limitation, the annual report and accounts, any notice of general meeting and any documents related or attached to a notice of a general meeting) (in this Article "**Communications**") may be given by the Institute to any Member:
  - i) personally; or

- ii) by sending it by post to or delivering it by hand or courier at the Member's registered address; or
  - iii) by electronic mail to an address notified by the Member in Writing; or
  - iv) by display on a website;
- or by any combination of the foregoing.
- b)
    - i) Where at any time a Communication is given personally to a Member or is delivered by hand to the registered address of the Member, it shall be deemed to have been given and delivered at that time.
    - ii) Where a Communication is sent by post, the Notice shall be deemed to be given and delivered 24 hours after the envelope with pre-paid postage affixed containing the Communication, properly addressed to the Member, is posted to the Member by being put in a post office receptacle for receipt of letters intended for transmission and delivery.
    - iii) Where a Communication is sent by electronic mail it shall be deemed to be given and delivered at the time it was sent.
    - iv) Where a Communication is displayed on a website, it shall be deemed to have been given and delivered when the recipient received (or is deemed to have received) notification of the fact that the Notice was available on the website.
  - c) Notices shall be deemed signed where the facsimile of a signature appears or the name of a signatory is stated with the words "Signed" before that name or otherwise that it is obvious from the Notice that a named person is to be considered a signatory.

**58 Supplementary Requirements for Notification of Website Communications**

- a) A Communication served by hand, by post or by email that a Communication is or Communications are on a website must state:
  - i) the fact of the publication of the notice on the website;
  - ii) the address of that website;
  - iii) where necessary, the place on that website where the notice of general meeting may be accessed and how it may be accessed;
  - iv) in the case of a general meeting:
    - (A) that it concerns a notice of a meeting served in accordance with the Articles or an Order of the Court as the case may be;
    - (B) the place, date and time of the meeting;

- (C) whether the meeting is to be an Annual General Meeting or Extraordinary General Meeting; and
  - (D) the business to be conducted at the meeting.
- b) Any Communication on a website:
  - i) being either a notice of general meeting or a document to be considered at that meeting (including accounts at an Annual General Meeting) must be displayed on the website for a period commencing on the date of notice of that general meeting until its conclusion;
  - ii) in any other case must be displayed on the website for a period of at least one month.
- c) This Article shall be considered complied with and, in the case of a meeting, nothing in paragraphs (a) or (b) shall invalidate the proceedings at a meeting where:
  - i) any notice of general meeting is published for a part but not all of the period mentioned in paragraph (b)(i); and
  - ii) the failure to publish that notice throughout the period is attributable to circumstances which it would not be reasonable to have expected the Institute to prevent or avoid, such as system, telecommunications or power outages.

## **59 Indemnity**

Subject to the provisions of the Act, every Member of the Council, and of every Committee thereof, Statutory Auditor, Secretary and other officer for the time being of the Institute shall be indemnified by the Institute against all costs, charges, losses, indemnities, damages, expense and liabilities incurred by him or her in the execution and discharge of his or her duties or otherwise in relation thereto including any liability incurred by him or her in defending any proceedings, whether civil or criminal, which relate to anything done or omitted or alleged to have been done or omitted by him or her as an officer or employee of the Institute and in which judgement is given in his or her favour (or the proceedings otherwise disposed of without finding or admission of any material breach of duty on his or her part) or in which he or she is acquitted or in connection with any applications under section 233 or 234 of the Act in which relief is granted to him or her by the Court.

## **60 Winding Up**

The provisions of Clause 4 of the Memorandum of Association of the Institute relating to winding up or dissolution of the Institute shall have effect and be observed as if the same were repeated in these Presents.

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

#### NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS

Henry Whittaker,  
24 Sydney Avenue,  
Blackrock,  
Co Dublin.  
Chartered Surveyor and Estate Agent

I.H. Hutchinson,  
ICI Ireland Ltd,  
P.O. Box 245A,  
College Park House,  
20 Nassau Street,  
Dublin 2.  
Director (Chemicals Distribution)

James J. Ruane,  
Bank of Ireland Corporate Banking,  
Lower Baggot Street,  
Dublin 2.  
Managing Director

Benjamin John Power,  
21 Stillorgan Park Avenue,  
Blackrock,  
Co Dublin.  
Company Director

Joseph M. McGrath,  
Weavers Hall,  
Plunkett Avenue,  
Foxrock,  
Dublin 18.  
Company Director

Adrian Burke,  
Dove Cote,  
Killiney Heath,  
Killiney,  
Co Dublin.  
Chartered Accountant

Sean A. Flood,  
Roskeen,  
Carrickbrack,  
Baily,  
Co Dublin.  
Company Director

Dated this 16th day of December, 1992.

WITNESS TO THE ABOVE SIGNATURES:

Ralph MacDarby,  
29 Earlsfort Terrace,  
Dublin 2.  
Notary Public  
PAH\18460643.5