

**COMPANIES ACT 2014
PUBLIC COMPANY LIMITED BY SHARES**

CONSTITUTION



OF

AMINEX PUBLIC LIMITED COMPANY

(as amended and adopted by Special Resolution dated ~~2-August-2016~~[\[•\] 2017](#))

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**BYRNEWALLACE
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COMPANIES ACT 2014
PUBLIC COMPANY LIMITED BY SHARES
MEMORANDUM OF ASSOCIATION
OF
AMINEX PUBLIC LIMITED COMPANY
(as amended by Special Resolution dated [•] ~~2016~~2017)

1. The name of the Company is "**AMINEX PUBLIC LIMITED COMPANY**".
2. The Company is a public limited company.
3. The objects for which the Company is established are:

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- (a) To explore for, obtain, produce, exploit, develop, store, render suitable for market or trade, smelt, calcine, refine, handle, carry away, sell and otherwise distribute merchant petroleum and other mineral oils, natural gas, coal and hydrocarbons of all kinds and their products, geothermal energy, uranium, precious metals, ores, fuels and mineral and vegetable substances of every description in any part of the world.
- (b) To carry on any or all of the businesses of contractors for operating, working, promoting, managing, supervision, drilling and repairing oil gas and geothermal wells, mines and mineral claims.
- (c) To sell, exchange, lease, assign, mortgage, improve, let or rent, develop, turn to account by means of royalty or share of profits or otherwise, grant licences, easements and other rights in or over and in any other manner deal with or dispose of the undertaking, property, rights, leases and assets of the Company or any part thereof for such consideration as the Company may at its discretion think fit.

- (d) To negotiate or enter into any agreements or arrangements with any person or persons, firm or company, or with any government, national, provincial, regional or local authority or powers for any purpose, and in particular, for the grant or transfer to the Company or of any company promoted, formed or registered by the Company or in which the Company may be interested, or to any firm or person, of any leases, options, rights, licences, permits, concessions or other authorisation for or relating to the exploration, acquisition, development or working of any lands, whether for the purposes of trade, or the mining and production of oil, gas, coal, geothermal energy, uranium, precious metals, ores, fuels and minerals of every description.
- (e) To enter into any arrangement with any government, national, provincial, regional or local or other authority or any companies, firms, partnerships, or persons that may seem conducive to the attainment of the Company's objects or any of them and to obtain from any such government, authority, company, firm, partnerships or persons any charters, leases, contracts, decrees, rights, privileges, concessions and registrations, which the

Company may think desirable and to carry out, exercise and comply with any such charters, leases, contracts, decrees, rights, privileges, concessions and registrations.

- (f) To amalgamate, enter into any partnership or joint purse arrangement or arrangement for sharing profits, union of interest, joint venture or reciprocal concession or cooperation with any private, public, semi-state, or state owned company, firm, person or partnership carrying on or proposing to carry on any business capable of being conducted so as directly or indirectly to benefit the Company and to acquire and hold, sell, deal with or dispose of shares, stock, securities or interests of any such company, firm, person or partnership and to guarantee the contracts or liabilities of, or the payment of the dividends, interest or capital of any shares, stock, securities or interests of and to subsidise or otherwise assist any such company, firm, person or partnership.
- (g) To establish or promote or concur in establishing or promoting any other company in any part of the Republic of Ireland or of the United Kingdom of Great Britain and Northern Ireland or abroad whose objects shall include the application for an acquisition of oil, gas, geothermal energy, or mineral licences, leases or concession from any government,

national, provincial, regional or local and the development and production of such properties, as well as the acquisition and taking over of all or any of the assets and liabilities of this Company, or the promotion of which shall be in any manner calculated to advance directly or indirectly the objects or interests of this Company, and to subscribe, hold or otherwise acquire and dispose of shares, stock or securities issued by or any other obligations of any such company.

- (h) To make, erect, construct, build, lay down or acquire by purchase, loan, lease or otherwise and from time to time maintain, renew, repair, enlarge, restrict, improve, alter, modify, rebuild, remove, replace and otherwise deal with any pipelines for oil, gas, or buildings, works, warehouses, factories, sheds, stores, offices, shops, houses, workshops, railways, and roads, sidings, bridges, wharves, machinery, boilers, steam, gas, electric, diesel and other engines, implements, tools, utensils, lighters and other vessels, lorries, wagons and other vehicles and any other erection, plant work, stock, articles or things which may from time to time be requisite or convenient for carrying on or

developing the business for the time being carried on by the Company or expedient to be used therein or for the purposes thereof.

- (i) To purchase, take in exchange or on lease or hire or by any other means acquire and hold any freehold, leasehold or other property for any estate or interest whatsoever and any licences, leases, privileges, concession, easements and any other rights or interests over or in respect of any such property and any other real or personal property or rights, whatsoever which may be necessary for, or may be conveniently used with, or may enhance the value of any property of the Company.
- (j) To carry on all or any of the businesses of shipowners, aircraft owners, drilling rig owners, shipbrokers, ships' agents, managers of shipping property, managers of shipping companies, managers of aircraft property, managers of aircraft companies, managers of drilling rigs, managers of drilling rig companies, freight contractors, charters of ships, aircraft, drilling rigs and/or vessels of every kind, or agents, shipbuilders, ship repairers, aircraft builders, aircraft repairers, drilling rig builders, drilling rig repairers, brokers, owners of shares in ships, carriers by land, water and air, barge owners, tug owners,

yacht and motor boat owners, salvors, general forwarding agents, collectors and carriers of and dealers in goods, wares and merchandise of every kind and deliverers and distributors thereof, commission agents, contractors merchants, manufacturers, engineers of every nature and kind whatsoever, factors, importers and exporters, general or otherwise, lightermen, ship chandlers, wharfingers, stevedores, storekeepers, insurance brokers, and agents, produce brokers, cold store and refrigerator proprietors, packers and preservers, bonded or free warehousemen, dock owners, bunkering agents, general traders, carmen, carters, lorry, wagon, traction engine and van proprietors, general haulage and transport contractors, and contractors of all kinds of agency and commission business, and prospectors, explorers, surveyors and developers of the resources of any territories, estates and properties.

- (k) To undertake all kinds of transport and freighting of persons, goods, minerals and merchandise by land, air or water in any manner, to construct, purchase, sell, hire, lease, own and operate all kinds of transportation, equipment, and to operate all or any such equipment as common carries for hire or otherwise in any part of the world.

- (l) To acquire by purchase or otherwise, or to charter or hire, or to build, fit out and construct, or to order or procure to be built, fitted out and constructed, or to acquire shares or other interests in, ships, vessels, air-crafts, drilling rigs, tugs, lighters, dredgers, barges and boats, and to buy or otherwise acquire mortgages or charges on ships and vessels, aircraft, drilling rigs or any shares herein.
- (m) To carry on any business or branch of business which the Company is authorised to carry on by any means, or through the agency, of any company which is a subsidiary of the Company, and to enter into any arrangement with any such subsidiary company for taking the profits and bearing the losses of any business or branch so carried on; or for financing any such subsidiary company or guaranteeing its liabilities, or to make any other arrangement which may seem desirable with reference to any business or branch so carried on including power at any time and either temporarily or permanently to close any such branch or business.
- (n) To apply for, register, purchase or otherwise acquire and protect and renew in any part of the world any patents, patent rights, brevets d'invention, trade marks, designs,

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copyrights, formulae, licences, processes, privileges, concessions and the like conferring any exclusive or non exclusive or limited right to their use or any secret or other information which may seem capable of being used for any of the purposes of the Company or the acquisition of which may seem calculated directly or indirectly to benefit the Company and to use, exercise, work, experiment and carry on research in respect of any property, rights or information of the Company which are acquired as aforesaid or otherwise and to expend money in experimenting upon, testing or improving any such patents, inventions or rights.

- (o) To manufacture and sell, or otherwise dispose of any of the articles which can be manufactured under any of the aforesaid rights or any other rights of whatsoever nature held by the Company and to work, grant licences in respect of, promote, develop, and otherwise turn to account all property, rights or information held by the Company whether as owner, licensee or otherwise, and in particular by carrying on any business which may be conducive thereto.

- (p) To invest and deal with the moneys of the Company not immediately required in any manner and to lend and advance money or give credit to such persons or companies and on such terms as may seem expedient and in particular to customers and others having dealings with the Company and to guarantee the performance of any contract or obligation and the repayment of money of or by any such persons or companies and generally to give guarantees and indemnities.
- (q) To receive money on loan and borrow or raise money in such manner as the Company shall think fit and in particular by the issue of debentures or debenture stock on whatever terms to the Company may seem expedient and to secure the repayment of any money borrowed, raised or owing by mortgage, charge or lien upon the undertaking and all or any of the property or assets of the Company (both present and future) including its uncalled capital and also by a like mortgage, charge or lien to secure and guarantee the performance by the Company or any other person or company or any obligation undertaken by the Company to any person or company as the case may be.

- (r) To support and subscribe to any charitable or public object or any institution, society or club which may be for the benefit of the Company or the employees thereof or may be connected with any town or place, where the Company carries on business and to establish and maintain or procure the establishment and maintenance of any contributory or non-contributory pension or superannuation funds or life assurance schemes for the benefit of and give or procure the giving of donations, gratuities, pensions, allowances or emoluments to any persons who are or were at any time in the employment or service of the Company or who are or were at any time Directors of officers of the Company and wives, widows, families and dependents of any such persons and to establish and contribute to any scheme for the purchase by trustees of shares in the Company to be held for the benefit of the employees of the Company and subject to the provisions of Section 82 of the Companies Act 2014 lend money to the employees of the Company to enable them to purchase shares in the Company and to formulate and carry into effect any scheme for sharing the profits of the Company with the employees of the Company.

- (s) To draw, make, accept, endorse, discount, execute, and issue promissory notes, bills of exchange, bills of lading, warrants, debentures or other negotiable or transferable instruments.
- (t) To purchase or otherwise acquire and undertake all or any of the business, property, assets, liabilities and transactions of any person, firm or company carrying on any business which the Company is authorised to carry on and to subscribe for, take, purchase or otherwise acquire and hold shares or other interests in or securities of any such company.
- (u) To pay for any property or rights acquired by the Company and to remunerate any person or company either in cash or fully or partly paid up shares with or without preferred or deferred or guaranteed rights in respect of dividends or repayments of capital or otherwise, or by any securities which the Company has power to issue, or partly in one mode and partly in another and generally on such terms as the Company may determine.

- (v) To take part in the management, supervision and control of the business or operations of any company or undertaking for that purpose to appoint and remunerate any directors, trustees, accountants or other experts or agents.
- (w) 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 guaranteed rights in respect of dividends or repayments of capital or otherwise, or in debentures or mortgage debentures or debenture stock, mortgage 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.
- (x) To pay all expenses of and preliminary to or in any way relating to the formation, establishment and registration of the Company, or any negotiations, act, deed or thing in connection therewith, and to remunerate any person or company rendering services to

this Company, either by cash payments or by the allotment of shares or securities of the Company credited as paid up in full or in part or otherwise, as may be thought expedient.

- (y) To obtain any Provisional Order or Act of the Oireachtas or charter for enabling the Company to carry any of its objects into effect or for effecting any modification of the Company's constitution or for any other purpose which may seem expedient and to oppose any proceedings or applications which may seem calculated directly or indirectly to prejudice the Company's interests.
- (z) To distribute in specie or otherwise as may be resolved any assets of the Company among its members or any proceeds of sale or disposal of any property of the Company, but so that no distribution amounting to a reduction of capital be made except with the sanction (if any) for the time being required by law.
- (aa) 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, sub-contractors, trustees or otherwise.

- (bb) To act as agents or brokers and as trustees for any person, partnership, firm or company and to undertake and perform sub-contracts and also to act in any of the businesses of the Company through or by means of agents, brokers, sub-contractors or others.
- (cc) To carry on any other trade or business whatsoever which can in the opinion of the Board of Directors be advantageously carried on by the Company in connection with or ancillary to any of the above businesses or the general business of the Company.

And it is hereby declared that the interpretation of these presents, the meaning of any of the Company's objects shall not be restricted by reference to any other object or by the juxtaposition of two or more objects and that in the event of any ambiguity, this Clause shall be reconstructed in such a way as to widen and not to restrict the powers of the Company.

4. The liability of the members is limited.

5. The share capital of the Company is €~~64,000,000.00~~5,000,000.00 divided into ~~3,000,000,000~~250,000,000 Ordinary Shares of €~~0.001~~ each, and ~~1,000,000,000~~ Deferred Shares of €~~0.059~~0.02 each.

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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, and we agree to take the number of shares in the capital of the Company set out opposite our respective names.

Names, Addresses and Descriptions Of Subscribers	Number of Shares taken by each Subscriber
Niall O'Connor 5 Woodbine Road Booterstown Co Dublin Chartered Accountant	One Share
Oliver Plunkett 1 Nutley Road Dublin 4 Company Director	One Share

Francis Cassidy Mountgorry Swords Co Dublin Company Director	One Share
Robert Murphy 38 St. Kevin's Park Dublin Dental Surgeon	One Share
William O'Neill 43 Sycamore Road Mount Merrion Co Dublin Company Director	One Share

John Heron Ballintaggart Cobbinstown Kildare Company Director	One Share
Noel Mountaine 1 Sandymount Avenue Ballsbridge Chartered Accountant	One Share
TOTAL SHARES TAKEN:	Seven Shares

Dated the 5th day of November, 1979.

Witness to the above Signatures:-

Josephine Doyle

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452 Poddle Park
Kimmage
Dublin 12
Clerk

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**COMPANIES ACT 2014
PUBLIC COMPANY LIMITED BY SHARES**

ARTICLES OF ASSOCIATION

| ~~9467837.5~~[9467837.6](#)

OF

AMINEX PUBLIC LIMITED COMPANY
(as adopted by Special Resolution dated ~~2-August-2016~~ [2017](#))

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**COMPANIES ACT 2014
PUBLIC COMPANY LIMITED BY SHARES**

ARTICLES OF ASSOCIATION

OF

AMINEX PUBLIC LIMITED COMPANY

(as adopted by Special Resolution dated [~~•~~ ~~2016~~[2017](#)])

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PART 1
PRELIMINARY

1. Sections 43(2), 65(2) to (7), 77 – 81, 95(1)(a), 96(2) to (11), 124, 125, 144(3), 144(4), 148(2), 158(3), 158(4), 159 to 165, 182(2), 182(5), 183(3), 187, 188, 218(3) to (5), 229, 230, 338(5) to (7), 618(1)(b), (620(8), 1090, 1092, 1093 and 1113 shall not apply to the Company.
2. In these Articles:
 - (a) the “**Act**” means the Companies Act 2014 and all statutory instruments which are to be read as one with, or construed or read together as one with the Act;

the “**Acts**” means the Act and all statutory instruments which are to be read as one with, or construed or read together as one with, the Act.

“**these Articles**” means these articles of association as originally adopted or as from time to time altered or varied (and “**Article**” means one of these Articles);

the “**Auditors**” means the statutory auditors for the time being of the Company;

the “**Company**” means Aminex public limited company, registered number 72399;

~~the “**Deferred Shares**” means the deferred shares of €0.059 each in the capital of the Company;~~

“**Depository**” means a custodian or other person (or a nominee for such custodian or other person) appointed under contractual arrangements with the Company or other arrangements approved by the Directors whereby such custodian or other person or nominee holds or is interested in shares of the Company or rights or interests in shares of the Company and issue securities or other documents of title or otherwise evidencing the entitlement of the holder thereof to or to receive such shares, rights or interests, provided and to the extent that such arrangements have been approved by the Directors

for the purposes of these Articles, and shall include, where approved by the Directors, the trustees (acting in their capacity as such) of any employees' share scheme established by the Company or any other scheme or arrangements principally for the benefit of employees or those in the service of the Company and/or its subsidiaries or their respective businesses and the managers (acting in their capacity as such) of any investment or savings plan, which in each case the Directors have approved;

the "**Directors**" means the directors for the time being of the Company or the directors present at a duly convened meeting of the directors of the Company at which a quorum is present and includes any person occupying the position of director of the Company by whatever name called;

"**Disclosure Notice**" means a notice served pursuant to Article ~~12~~[10](#);

"**electronic address**" means any address or number used for the purposes of sending or receiving documents or information by electronic means;

“electronic means” has the meaning given to such expression by the Act;

“euro” and **“€”** means the lawful currency of the State pursuant to the provisions of the Economic and Monetary Union Act, 1998;

“Irish Stock Exchange” means the Irish Stock Exchange plc;

the **“Office”** means the registered office for the time being of the Company;

the **“Ordinary Shares”** means the ordinary shares of €0.001 each in the capital of the Company;

“Record Date” means a date and time specified by the Company for eligibility for voting at a general meeting, which may not be more than forty-eight hours before the general meeting to which it relates;

the **“Register”** means the register of members to be kept as required by the Act.

the "**Regulations**" means the Companies Act 1990 (Uncertified Securities) Regulations 1996 and the Companies Act 1990 (Uncertified Securities) (Amendment) Regulations 2005 including any modification thereof or any regulations in substitution thereof under Section 1086 of the Act and for the time being in force;

"**relevant system**" means a computer based system and procedures which enable title to shares to be evidenced and transferred without a written instrument and which facilitates supplementary and incidental matters and which is an "**operator system**" within the meaning of the Regulations;

the "**Seal**" means the common seal of the Company;

the "**Secretary**" means any person appointed to perform the duties of the secretary of the Company;

"**share**" means any share (whether issued or unissued) in the capital of the Company;

the “**State**” means the Republic of Ireland; and

“**UK Listing Authority**” means the Financial Services Authority in its capacity as the competent authority for the purposes of Part VI of the Financial Services and Markets Act 2000 of the United Kingdom.

- (b) Expressions in these Articles referring to writing shall, unless the contrary intention appears, be construed as including references to printing, lithography, photography, and any other modes of representing or reproducing words in a visible form provided that it shall not include writing in electronic form except:
 - (i) as provided in these Articles, and
 - (ii) in the case of a notice, document or information to be given, served or delivered to the Company, where the Company has agreed to receipt in such form and such notice, document or information is given, served or delivered in such form and

manner as may have been specified by the Directors from time to time for the giving, serving or delivery of notices, documents or information in electronic form.

Expressions in these Articles referring to execution of any document shall include any mode of execution whether under seal or under hand and any mode of electronic signature as may from time to time be approved by the Directors.

- (c) Unless specifically defined herein or the context otherwise requires, words or expressions contained in these Articles shall bear the same meaning as in the Acts (except that the word “**company**” shall include any body corporate) but excluding any statutory modification thereof not in force when these Articles become binding on the Company.
- (d) References in these Articles to any enactment or any section or provision thereof shall mean such enactment, section or provision as the same may be amended and may be from time to time and for the time being in force.

- (e) In these Articles, the masculine gender shall include the feminine and neutral, and vice versa, and the singular number shall include the plural, and vice versa, and words importing persons shall include firms or companies.
- (f) The headings and captions included in these Articles are inserted for convenience of reference only and shall not be considered a part of or affect the construction or interpretation of these Articles.
- (g) A notice document or information is given, served or delivered in “**electronic form**” if it is given, served or delivered by electronic means, including, without limitation, by making such notice, document or information available on a website or by sending such notice, document or information by e-mail.
- (h) The expression “**address**” shall include, in relation to a communication given in electronic form, any number or address (including in the case of an Uncertificated Proxy Instruction (as defined in Article ~~7876~~(c)) permitted under Article ~~7876~~, an identification number of a participant in the relevant system) used for the purpose of such communication.

- (i) The expressions “**holding company**”, “**subsidiary**” and “**subsidiary undertaking**” shall have the meanings ascribed to them in the Act.

PART 2

SHARE CAPITAL AND VARIATION OF RIGHTS

3. The share capital of the Company is €~~64,000,000~~5,000,000 divided into ~~3,000,000,000~~250,000,000 Ordinary Shares of €~~0.001~~ each and ~~1,000,000,000~~ Deferred Shares of €~~0.059~~0.02 each.
4. Without prejudice to any special rights previously conferred on the holders of any existing shares or class of shares, any share in the Company may be issued with such preferred, deferred or other special right or such restrictions, whether in regard to dividend, voting, return of capital or otherwise, as the Company may from time to time by ordinary resolution determine.

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5. ~~Save as set out hereunder, the Ordinary Shares and the Deferred Shares shall rank pari passu with each other in all respects.~~

6. The rights attaching to the Deferred Shares shall be as follows:

(a) Income

(i) ~~A Deferred Share shall not entitle its holder to receive any dividend or distribution declared, made or paid or any return of capital (save as provided for in Article 6(b)) and shall not entitle its holder to any further or other right of participation in the assets of the Company.~~

(ii) ~~The Deferred Shares are perpetual securities, subject to Article 6(c).~~

(b) Capital

~~On a winding up of the Company or other return of capital (other than a redemption or purchase of shares of any class in the capital of the Company) by the Company, the holders of the Deferred Shares shall be entitled to participate in such return of capital or winding up of the Company, and entitlement to be limited to the repayment of the amount paid up or credited as paid up on such Deferred Shares and shall be paid only after the holders of Ordinary Shares shall have received payment in the amount of €10,000,000 in respect of each of those Ordinary Shares held by them at the time.~~

~~(c) Acquisition of Deferred Shares~~

~~The Company may:~~

- ~~(i) acquire all or any of the fully paid Deferred Shares otherwise than for valuable consideration in accordance with Chapter 6 of Part 3 of the Act without obtaining the sanction of the holders of such Deferred Shares;~~

~~(ii) appoint any person to execute, on behalf of the holders of the Deferred Shares remaining in issue (if any), a transfer thereof and/or an agreement to transfer the same otherwise than for valuable consideration as the Company may nominate; and~~

~~(iii) cancel any acquired Deferred Shares.~~

~~(d) Voting~~

~~The holders of the Deferred Shares shall not be entitled to receive notice of, or attend, speak or vote at, any General Meeting.~~

~~(e) Variation of Class Rights~~

~~Without prejudice to Article 7, the rights attaching to the Deferred Shares shall not be deemed to be varied or abrogated by the creation or issue of any new shares ranking in priority or pari passu with or subsequent to such shares, any amendment or variation of the rights of any other~~

~~class of share of the Company, the Company reducing its share capital or surrender, or purchase of any share, whether a Deferred Share or otherwise. The Company shall have the irrevocable authority to cancel any Deferred Share without making any payment to the holder and such cancellation shall not be deemed to be a variation or abrogation of the rights attaching to such Deferred Share. The Company shall have the irrevocable authority to appoint a single holder or any person on behalf of all holders of Deferred Shares to exercise any vote to which the holders of Deferred Shares may be entitled in any circumstances at a meeting of the class of holders of Deferred Shares or for any other matter connected to the Deferred Shares.~~

(f) ~~Transfer and Certificates~~

~~The Deferred Shares shall not be transferable at any time other than with the prior written consent of the Directors and unless otherwise determined by the Directors, no share certificates shall be issued in respect of the Deferred Shares.~~

5. ~~7.~~ If at any time the share capital is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class) may,

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whether or not the Company is being wound up, be varied or abrogated with the consent in writing of the holders of three-fourths of the issued shares of that class, or with the sanction of a special resolution passed at a separate general meeting of the holder of the shares in the class. To every such separate general meeting the provisions of these Articles relating to general meetings shall apply but so that the necessary quorum shall be two persons at least holding or representing by proxy one-third of the issued shares of the class. If at any adjourned meeting of such holders a quorum as above defined is not present those members who are present shall be a quorum. Any holders of shares of the class present in person or by proxy may demand a poll.

6. ~~8.~~ The rights conferred upon the holders of the shares of any class issued with preferred or other rights shall not, unless otherwise expressly provided by the terms of issue of the shares of that class, be deemed to be varied by the creation or issue of further shares ranking pari passu therewith.

7. ~~9.~~ Subject to the provisions of these Articles relating to new shares, the shares shall be at the disposal of the Directors, and they may (subject to the provisions of the Act) allot, grant options

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over or otherwise dispose of them to such persons, on such terms and conditions and at such times as they may consider to be in the best interests of the Company and its shareholders, but so that no share shall be issued at a discount, except in accordance with the provisions of the Act, and so that in the case of shares offered to the public for subscription, the amount payable on application on each share shall not be less than 5 per cent. of the nominal amount of the share.

8. ~~10.~~ The Company may exercise the powers of paying commissions conferred by the Acts, provided that the rate per cent, and the amount of the commission paid or agreed to be paid shall be disclosed in the manner required by the Acts, and the rate of the commission shall not exceed the rate of 10 per cent of the price at which the shares in respect whereof the same is paid are issued or an amount equal to 10 per cent of such price (as the case may be). Such commission may be satisfied by the payment of cash or the allotment of fully or partly paid shares or partly in one way and partly in the other. The Company may also, on any issue of shares, pay such brokerage as may be lawful.

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9. ~~11.~~ Except as required by law no person shall be recognised by the Company as holding any share upon any trust and the Company shall not be bound by or be compelled in any way to recognise (even when having notice thereof) any equitable, contingent, future or partial interest in any share or any interest in any fractional part of a share (except only as by these Articles or by law otherwise provided) any other rights in respect of any share except an absolute right to the entirety thereof in the registered holder: this shall not preclude the Company from requiring the members or a transferee of shares to furnish the Company with information as to the beneficial ownership of any share when such information is reasonably required by the Company.

10. ~~12.~~

(a) Without prejudice to the provisions of Section 1062 of the Act, and notwithstanding the provisions of the immediately preceding Article, the Directors may at any time and from time to time if, in their absolute discretion, they consider it to be in the interests of the Company to do so, give a notice to the holder or holders of any share (or any of them) requiring such holder or holders to notify the Company in writing within such period as

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may be specified in such notice (which shall not be less than twenty-eight days from the date of service of such notice) of full and accurate particulars of all or any of the following matters, namely:

- (i) his interest in such share;
- (ii) if his interest in the share does not consist of the entire beneficial interest in it, the interests of all persons having any beneficial interest in the share (provided that one joint holder of a share shall not be obliged to give particulars of interests of persons in the share which arise only through another joint holder); and
- (iii) any agreement in respect of the share entered into by him or any person having any beneficial interest in the share to which Section 1055 of the Act applies and any arrangements (whether legally binding or not) entered into by him or any person having any beneficial interest in the share whereby it has been agreed or undertaken or the holder of such share can be required to transfer the share or any interest therein to any person other than a joint holder of the share or to act

in relation to any meeting of the Company or of any class of shares of the Company in a particular way or in accordance with the wishes or directions.

- (b) If, pursuant to any notice given under paragraph (a), the person stated to own any beneficial interest in a share or the person in favour of whom any holder (or other person having any beneficial interest in the share) has entered into any arrangements referred to in sub-paragraph (a) (iii), is a body corporate, trust, society or any other legal entity or association of individuals and/or entities, the Directors may at any time and from time to time if, in their absolute discretion, they consider it to be in the best interests of the Company to do so, give a notice to the holder or holders of such share (or any of them) requiring such holder or holders to: notify the Company in writing within such period as may be specified in such notice (which shall not be less than twenty-eight days from the date of service of such notice) of full and accurate particulars of the names and addresses of the individuals who control (whether directly or indirectly and through any number of vehicles, entities or arrangements) the beneficial ownership of all the shares, interests, units or other measure of ownership of such body corporate, trust,

society, or other entity or association wherever the same shall be incorporated, registered or domiciled or wherever such individuals shall reside provided that if at any stage of such chain of ownership the beneficial interest in any share shall be established to the satisfaction of the Directors to be in the ownership of any body corporate any part or the share capital of which is listed or quoted on any bona fide stock exchange, unlisted securities market or over-the-counter securities market, it shall not be necessary to disclose details of the individuals ultimately controlling the beneficial interests in the shares of such body corporate.

- (c) Where a notice under Article ~~12~~10(a) is served on the holder of a share and such holder is a Depositary acting in its capacity as such, the obligations of the Depositary as a holder pursuant to this Article shall be limited to disclosing to the Company in accordance with this Article such information relating to the ownership of or interest in the share concerned as has been recorded by it pursuant to the terms entered into between the Depositary and the Company provided that nothing in this Article shall in any other way restrict the powers of the Directors under this Article.

- (d) The Directors may, if they think fit, give notices under paragraphs (a) and (b) at the same time on the basis that the notice given pursuant to paragraph (b) shall be contingent upon disclosure of certain facts pursuant to a notice given pursuant to paragraph (a).
- (e) The Directors may (before or after the receipt of any written particulars under this Article) require any such particulars to be verified by statutory declaration.
- (f) The Directors may serve any notice pursuant to the terms of this Article irrespective of whether or not the holder on whom it shall be served may be dead, bankrupt, insolvent or otherwise incapacitated and no such incapacity or any unavailability of information or inconvenience or hardship in obtaining the same shall be a satisfactory reason for failure to comply with any such notice provided that if the Directors in their absolute discretion think fit, they may waive compliance in whole or in part with any notice given under this Article in respect of a share in any case of bona fide unavailability of information or genuine hardship or when they otherwise think fit but no such waiver shall in any way prejudice or affect any non-compliance not so waived whether by the holder concerned

or any other joint holder of the share or by any person to whom a notice may be given at any time.

- (g) For the purpose of establishing whether or not the terms of any notice served under this Article shall have been complied with the decision of the Directors in this regard shall be final and conclusive and shall bind all persons interested.
- (h) The provisions of this Article ~~12~~10 and Article ~~83~~81 are in addition to, and do not limit any other right or power of the Company, including any right vested in or power granted to the Directors and the Company under the Acts.

11. ~~13.~~ The Company may issue share warrants to bearer in respect of any fully paid-up shares of the Company, stating that the bearer of the warrant is entitled to the shares therein specified. Such warrants shall be issued upon such terms and subject to such conditions as may be resolved by the Directors. Where power is taken to issue share warrants to bearer, no new share warrant will be issued to replace one that has been lost, unless the Company is satisfied beyond reasonable doubt that the original share warrant has been destroyed.

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PART 3

SHARE CERTIFICATES

12. ~~14.~~ Except in respect of an allotment or transfer of a share made in uncertificated form in accordance with the Regulations, every person whose name is entered as a member in the Register shall be entitled without payment to receive within 2 months after allotment or lodgement of a transfer to him of the shares in respect of which he is so registered (or within such other period as the conditions of issue shall provide) one certificate for all the shares of each class held by him or several certificates each for one or more of his shares upon payment for every certificate after the first of such sum as the Directors shall from time to time determine, so, however, that in respect of a share or shares held jointly by several persons the Company shall not be bound to issue more than one certificate, and delivery of a certificate for a share to one of several joint holders shall be sufficient delivery to all such holders. Every certificate shall be under the Seal and shall specify the shares to which it relates and the amount paid up thereon.

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- (a) Where some only of the shares comprised in a share certificate are transferred the old certificate shall be cancelled and a new certificate for the balance of such shares shall be issued in lieu without charge;
- (b) Any two or more certificates representing shares of any one class held by any member may at his request be cancelled and a single new certificate for such shares issued in lieu without charge. If any member shall surrender for cancellation a share certificate representing shares held by him and request the Company to issue in lieu two or more share certificates representing such shares in such proportions as he may specify, the Directors may, if they think fit comply with such request;
- (c) If a share certificate is defaced, worn out, lost, stolen or destroyed, it may be renewed or such terms (if any) as to evidence and indemnity and payment of any exceptional expenses incurred by the Company in investigating evidence as the Directors may

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determine but otherwise free of charge and, (in the case of defacement or wearing out) on delivery up of the old Certificate.

PART 4

LIEN ON SHARES

14. ~~16-~~ The Company shall have a first and paramount lien on every share (not being a fully paid share) for all moneys (whether immediately payable or not) called or payable at a fixed time in respect of that share, and the Company shall also have a first and paramount lien on all shares (other than fully paid shares) standing registered in the name of a single person for all moneys immediately payable by him or his estate to the Company; but the Directors may at any time declare any share to be wholly or in part exempt from the provisions of this Article. The Company's lien on a share shall extend to all dividends payable thereon.

15. ~~17-~~ The Company may sell, in such manner as the Directors think fit, any shares on which the Company has a lien, but no sale shall be made unless a sum in respect of which the lien exists is

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immediately payable, nor until the expiration of 14 days after a notice in writing, stating and demanding payment of such part of the amount in respect of which the lien exists as is immediately payable, has been given to the registered holder for the time being of the share, or the person entitled thereto by reason of his death or bankruptcy.

16. ~~18.~~ To give effect to any such sale, the Directors may authorise some person to transfer the shares sold to the purchaser thereof. The purchaser shall be registered as the holder of the shares comprised in any such transfer, and he shall not be bound to see to the application of the purchase money, nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings in reference to the sale.

17. ~~19.~~ The net proceeds of a sale pursuant to Article ~~17~~15, after payment of costs, shall be received by the Company and applied in payment of such part of the amount in respect of which the lien exists as is immediately payable, and the residue, if any, shall (subject to a like lien for sums not immediately payable as existed upon the shares before the sale) be paid to the person entitled to the shares at the date of the sale.

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PART 5

CALLS ON SHARES

18. ~~20.~~ The Directors may from time to time make calls upon the members in respect of any moneys unpaid on their shares (whether on account of the nominal value of the shares or by way of premium) and not by the conditions of allotment thereof made payable at fixed times, provided that no call shall exceed one-fourth of the nominal value of the share or be payable at less than one month from the date fixed for the payment of the last preceding call, and each member shall (subject to receiving at least 14 days' notice specifying the time or times and place of payment) pay to the Company at the time or times and place so specified the amount called on his shares. A call may be revoked or postponed as the Directors may determine.

19. ~~21.~~ A call shall be deemed to have been made at the time when the resolution of the Directors authorising the call was passed and may be required to be paid by instalments.

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[20.](#) ~~22.~~ The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.

[21.](#) ~~23.~~ If a sum called in respect of a share is not paid before or on the day appointed for payment thereof, the person from whom the sum is due, shall pay interest on the sum from the day appointed for payment thereof to the time of actual payment at such rate not exceeding 5 per cent. per annum, as the Directors may determine, but the Directors shall be at liberty to waive payment of such interest wholly or in part.

[22.](#) ~~24.~~ Any sum which by the terms of issue of a share becomes payable on allotment or at any fixed date, whether on account of the nominal value of the share or by way of premium, shall, for the purposes of these Articles, be deemed to be a call duly made and payable on the date on which, by the terms of issue, the same becomes payable, and in case of non-payment all the relevant provisions of these Articles as to payment of interest and expenses, forfeiture or otherwise, shall apply as if such sum had become payable by virtue of a call duly made and notified.

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23. ~~25.~~ The Directors may, on the issue of shares, differentiate between the holders as to the amount of calls to be paid and the times of payment.

24. ~~26.~~ The Directors may, if they think fit, receive from any member willing to advance the same, all or any part of the moneys uncalled and unpaid upon any shares held by him and upon all or any of the moneys so advanced may (until the same would, but for such advance, become payable) pay interest at such a rate not exceeding (unless the Company in general meeting otherwise directs) 5 per cent per annum, as may be agreed upon between the Directors and the member paying such sum in advance. Provided that any amount so received will not entitle the member to participate in respect of such amount in any dividend that may be declared or paid.

25. ~~27.~~ On the trial or hearing of any action for the recovery of any money due for any call it shall be sufficient to prove that the name of the member sued is entered in the Register as the holder, or one of the holders, of the shares in respect of which such debt accrued, that the resolution making the call is duly recorded in the minute book and that notice of such call was duly given to the member sued, in pursuance of these Articles, and it shall not be necessary to

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prove appointment of the Directors who made such call nor any other matters whatsoever, but the proof of matters aforesaid shall be conclusive evidence of debt.

PART 6

TRANSFER OF SHARES

[26.](#) ~~28.~~ The instrument of transfer of any share shall be executed by or on behalf of the transferor and, in cases where the share is not fully paid, by or on behalf of the transferee. The transferor shall be deemed to remain the holder of the share until the name of the transferee is entered in the Register in respect thereof.

[27.](#) ~~29.~~ The instrument of transfer to any share shall be in writing in any usual form or in any other form which the Directors may approve. Notwithstanding Article ~~28~~[26](#), title to any shares in the Company may also be evidenced and transferred without a written instrument in accordance with the Regulations and Section 1086 of the Act, or under any other regulations having similar effect. The Directors shall have the power to implement any arrangements they think fit for

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such evidencing and transfer which accord with such regulations and in particular shall where they think it appropriate be entitled to dis-apply, vary or amend all or any part of the provisions of these Articles with respect to the requirement for written instruments of transfer and share certificates, or which are inconsistent with such statutory regulations as aforesaid, in order to give effect to such regulations.

28. ~~30.~~ The Directors may decline to register the transfer of a share (not being a fully paid share) to a person to whom they do not approve, and they may also decline to register the transfer of a share on which the Company has a lien.

29. ~~31.~~ The Directors may also decline to recognise any instrument of transfer unless:-

- (a) the instrument of transfer is accompanied by the certificate of the shares to which it relates, and such other evidence as the Directors may reasonably require to show the right of the transfer; and
- (b) the instrument of transfer is in respect of one class of share only.

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- [30.](#) ~~32.~~ If the Directors refuse to register a transfer they shall, within 2 months after the date on which the transfer was lodged with the Company, send to the transferee notice of the refusal.
- [31.](#) ~~33.~~ The registration of transfers may be suspended at such times and for such periods, not exceeding in the whole 30 days in each year, as the Directors may from time to time determine
- [32.](#) ~~34.~~ The Company shall not be entitled to charge a fee on the registration of every probate, letters of administration, certificate of death or marriage, power of attorney, notice as to stock or other instrument and the Directors shall exercise their discretion under Section 95(2)(a) of the Act to this effect.

PART 7

TRANSMISSION OF SHARES

- [33.](#) ~~35.~~ In the case of the death of a member, the survivor or survivors where the deceased was a joint holder, and the personal representatives of the deceased where he as a sole holder, shall

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be the only persons recognised by the Company as having any title to this interest in the shares; but nothing herein contained shall release the estate of a deceased joint holder from any liability in respect of any share which has been jointly held by him with other persons.

34. ~~36.~~ Any person becoming entitled to a share in consequence of the death or bankruptcy of a member may, upon such evidence being produced as may from time to time properly be required by the Directors and subject as hereinafter provided, elect either to be registered himself as holder of the share or to have some person nominated by him registered as the transferee thereof, but the Directors shall, in either case, have the same right to decline or suspend registration as they would have had in the case of a transfer of the share by that member before his death or bankruptcy, as the case may be.

35. ~~37.~~ If the person so becoming entitled elects to be registered himself he shall deliver or send to the Company a notice in writing signed by him stating that he so elects. If he elects to have another person registered, he shall testify his election by executing to that person a transfer of the share. All the limitations, restrictions and provisions of these Articles relating to the right to transfer and the registration of transfers of shares shall be applicable to any such notice or

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transfer as aforesaid as if the death or bankruptcy of the member had not occurred and the notice or transfer were a transfer signed by that member.

36. ~~38.~~ A person becoming entitled to a share by reason of the death or bankruptcy of the holder shall be entitled to the same dividends and other advantages to which he would be entitled if he were the registered holder of the share, except that he shall not, before being registered as a member in respect of the share, be entitled in respect of it to exercise any right conferred by membership in relation to meetings of the Company, so, however, that the Directors may at any time give notice requiring any such person to elect either to be registered himself or to transfer the share, and if such notice is not complied with within 90 days, the Directors may thereupon withhold payment of all dividends, or other moneys payable in respect of the shares until the requirements of the notice have been complied with.

PART 8

FORFEITURE OF SHARES

37. ~~39.~~ If a member fails to pay any call or instalment of a call on the day appointed for payment thereof, the Directors may, at any time thereafter during such time as any part of the call or instalment remains unpaid, serve a notice on him requiring payment of so much of the call or instalment as is unpaid together with any interest which may have accrued.

38. ~~40.~~ The notice shall name a further day (not earlier than the expiration of 14 days from the date of service of the notice) on or before which the payment required by the notice is to be made, and shall state that in the event of non-payment at or before the time appointed the shares in respect of which the call was made will be liable to be forfeited.

39. ~~41.~~ If the requirements of any such notice as aforesaid are not complied with, any share in respect of which the notice has been given may at any time thereafter before the payment

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required by the notice has been made, be forfeited by a resolution of the Directors to that effect.

40. ~~42.~~ A forfeited share may be sold or otherwise disposed of on such terms and in such manner as the Directors think fit, and at any time before a sale or disposition the forfeiture may be cancelled on such terms as the Directors think fit.

41. ~~43.~~ A person whose shares have been forfeited shall cease to be a member in respect of the forfeited shares, but shall, notwithstanding, remain liable to pay to the Company all moneys, which at the date of forfeiture, were payable by him to the Company in respect of the shares, but his liability shall cease if and when the Company shall have received payment in full of all such moneys in respect of the shares.

42. ~~44.~~ A statutory declaration that the declarant is a Director or the Secretary of the Company, and that a share in the Company has been duly forfeited on a date stated in declaration, shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the share. The Company may receive the consideration, if any, given for the share on any sale

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or disposition thereof and may execute a transfer of the share in favour of the person to whom the share is sold or disposed of and he shall thereupon be registered as the holder of the share, and shall not be bound to see to the application of the purchase money, if any, nor shall his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture, sale or disposal of the share.

43. ~~45.~~ The provisions of these Articles as to forfeiture shall apply in the case of non-payment of any sum which by the terms of issue of a share, becomes payable at a fixed time whether on account of the nominal value of the share or by way of premium, as if the same had been payable by virtue of a call duly made and notified.

PART 9

CONVERSION OF SHARES INTO STOCK

44. ~~46.~~ The Company may by ordinary resolution convert any paid up shares into stock, and reconvert any stock into paid up shares of any denomination.

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45. ~~47.~~ The holders of stock may transfer the same, or any part thereof, in the same manner and subject to the same regulations as and subject to which the shares from which the stock arose might previously to conversion have been transferred, or as near thereto as circumstances admit; and the Directors may from time to time fix the minimum amount of stock transferable but so that such minimum shall not exceed the nominal amount of each share from which the stock arose.

46. ~~48.~~ The holders of stock shall, according to the amount of stock held by them have the same rights, privileges and advantages in relation to dividends, voting at meetings of the Company and other matters as if they held the shares from which the stock arose, but no such right, privilege or advantage (except participation in the dividends and profits of the Company and in the assets on winding up) shall be conferred by an amount of stock which would not, if existing in shares have conferred that right, privilege or advantage.

47. ~~49.~~ Such of the these Articles as are applicable to paid up shares shall apply to stock, and the words "share" and "shareholder" therein shall include "stock" and "stockholder".

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PART 10

ALTERATION OF CAPITAL

48. ~~50.~~ The Company may from time to time by ordinary resolution increase the share capital by such sum, to be divided into shares of such amount, as the resolution shall prescribe.

49. ~~51.~~ The Company may by ordinary resolution:-

- (a) consolidate and divide all or any of its share capital into shares of larger amount than its existing shares;
- (b) subject to the provisions of the Acts, subdivide its shares, or any of them, into shares of smaller amount (and so that the resolution whereby any share is sub-divided may determine that, as between the holders of the shares resulting from such sub-division, one or more of the shares may, as compared with the others have any such preferred,

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deferred or other rights or be subject to any such restrictions as the Company has power to attach to unissued or new shares); or

- (c) cancel any shares which, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person.

50. ~~52.~~ Subject to the provisions of these Articles, whenever as a result of a consolidation or subdivision of shares any members would become entitled to fractions of a share, the Directors may deal with such fractions as they shall determine and in particular they may sell, on behalf of those members, the shares representing the fractions for the best price reasonably obtainable to any person and distribute the proceeds of sale in due proportion among those members (save that the Directors may in such event determine that amounts of €2.50 or less per member shall not be so distributed but shall be retained for the benefit of the Company), and the Directors may authorise some person to execute an instrument of transfer of the shares to, or in accordance with the directions of, the purchaser. The transferee shall not be bound to see to the application of the purchase money nor shall his title to the shares be affected by any irregularity in or invalidity of the proceedings in reference to the sale.

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[51.](#) ~~53.~~ The Company may by special resolution reduce its share capital, any capital redemption reserve fund or any share premium account or any undenominated capital in any manner and with and subject to any incident authorised, and consent required, by law.

[52.](#) ~~54.~~ Subject to the provisions of the Acts and to any rights conferred on the holders of any class of shares, the Company may purchase all or any of its own shares of any class, including any redeemable shares, provided always that where at the time at which the Company in general meeting authorises any such purchase the Company has in issue any class of securities which are convertible into, exchangeable for or carry a right to subscribe for equity shares of the class authorised to be purchased and are listed on the Official List of the Irish Stock Exchange or of the UK Listing Authority, then unless the trust deed constituting, or the terms of issue of, such securities provide for the purchase by the Company of its own equity shares, no such purchase shall be permitted without the prior consent in writing of the holders of three fourths in nominal value, or the prior sanction of a special resolution passed at a separate general meeting of the holders, of each such class of securities. The Company shall not exercise any authority granted under Section 1074 of the Act to make market purchases of its own shares

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unless the authority required by such section shall have been granted by a special resolution of the Company. Neither the Company nor the Directors shall be required to select the shares to be purchased rateably or in any other particular manner as between the holders of shares of the same class or as between them and the holders of shares of any other class or in accordance with the rights as to dividends or capital conferred by any class of shares. Subject to the provisions of the Acts, the Company may cancel any shares so purchased or may hold them as treasury shares and re-issue any such treasury shares as shares of any class or classes or cancel them.

PART 11

GENERAL MEETINGS

53. ~~55.~~ Subject to the Act, annual general meetings of the Company shall be held at such time and place as the Directors shall determine. Annual general meetings shall not be required to be held within the State.

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54. ~~56.~~ The Company shall in each year hold a general meeting as its annual general meeting in addition to any other meeting 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 Company and that of the next.
55. ~~57.~~ All general meetings other than annual general meetings shall be called extraordinary general meetings.
56. ~~58.~~ The Directors may, whenever they think fit, convene an extraordinary general meeting, and extraordinary general meetings shall also be convened on such requisition, or in default may be convened by such requisitionists, as provided by the Acts. If at any time there are not within the State sufficient Directors capable of acting to form a quorum, any Director or any two members of the Company 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.

PART 12

NOTICE OF GENERAL MEETINGS

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- (a) Subject to the provisions of the Acts allowing a general meeting to be called by shorter notice, 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 general meeting of the Company (other than an annual general meeting or a general meeting called for the passing of a special resolution) shall, subject to compliance with the Acts, be called by at least 14 days' notice.
- (b) Any notice convening a general meeting shall comply with all applicable provisions of the Acts and, without prejudice to that requirement, shall specify the time and place of the meeting and, in the case of special business, the general nature of that business. It shall also give particulars of any Directors who are to retire by rotation or otherwise at the

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meeting and of any persons who are recommended by the Directors for appointment or re-appointment as Directors at the meeting, or in respect of whom notice has been duly given to the Company of the intention to propose them for appointment or re-appointment as Directors at the meeting. Subject to any restrictions imposed on any shares, the notice shall be given to all the members and to the Directors, Secretary and the Auditors and any other person entitled to receive notice under the Acts.

- (c) The Directors may determine, in the case of members, that only members whose names are entered on the Register at the close of business on a particular day chosen by the Directors are entitled to receive notice of a general meeting, provided that such day falls not more than 7 days before the day on which notice is given.
- (d) The Directors shall specify in the notice of a general meeting the Record Date. A person shall be entered on the Register at the Record Date in order for that person to exercise the right of a member to participate and vote at the general meeting and any change to an entry on the Register after the Record Date shall be disregarded in determining the right of any person to attend and vote at the meeting.

- (e) Where, by any provision contained in the Acts, extended notice is required of a resolution, the resolution shall not be effective (except where the Directors of the Company have resolved to submit it) unless notice of the intention to move it has been given to the Company not less than 28 days (or such shorter period as the Acts permit) before the meeting at which it is moved, and the Company shall give to the members notice of any such resolution as required by and in accordance with the provisions of the Acts.

[58.](#) ~~60.~~ 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.

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PART 13

PROCEEDINGS AT GENERAL MEETINGS

- [59.](#) ~~61.~~ All business shall be deemed special that is transacted at an extraordinary general meeting, and also all that is transacted at an annual general meeting, with the exception of declaring a dividend, the consideration of the Company's statutory financial statements and the report of the Directors and Auditors, the election of Directors in the place of those retiring, the fixing of the remuneration of the Directors, the appointment or re-appointment of the Auditors (subject to Section 380 and 382 to 385 of the Act) and the fixing of the remuneration of the Auditors.
- [60.](#) ~~62.~~ No business shall be transacted at any general meeting unless a quorum of members is present at the time when the meeting proceeds to business; save as herein otherwise provided, three members present in person shall be a quorum.
- [61.](#) ~~63.~~ If within half an hour from the time appointed for the meeting a quorum is not present, the meeting, if convened upon the requisition of members, shall be dissolved; in any other case it

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shall stand adjourned to the same day in the next week, at the same time and place or to such other day and at such other time and place as the Directors may determine, and if at the adjourned meeting a quorum is not present within half an hour from the time appointed for the meeting, the members present shall be a quorum.

62. ~~64.~~The chairman, if any, of the board of Directors shall preside as chairman at every general meeting of the Company, or if there is no such chairman, or if he 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 chairman of the meeting.

63. ~~65.~~If at any meeting no Director is willing to act as chairman or if no Director is present within 15 minutes after the time appointed for the holding of the meeting, the members present shall choose one of their number to be chairman of the meeting.

64. ~~66.~~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

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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. Save as aforesaid it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjournment or of the business to be transacted at an adjourned meeting.

65. ~~67.~~ At any general meeting a resolution put to the vote of the meeting shall be decided on a show of hands unless a poll is (before or on the declaration of the result of the show of hands) demanded:-

- (a) by the chairman of the meeting; or
- (b) by at least three members present in person or by proxy; or
- (c) by any member or members present in person or by proxy and representing not less than one-tenth of the total voting rights of all the members having the right to vote at the meeting; or

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- (d) by a member or members holding shares in the Company conferring the right to vote at the meeting being shares on which an aggregate sum has been paid up equal to not less than one-tenth of the total sum paid up on all the shares conferring that right.

Unless a poll is so demanded, a declaration by the chairman 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. The demand for a poll may be withdrawn.

[66.](#) ~~68.~~ Except as provided in Article ~~70~~[68](#), if a poll is duly demanded it shall be taken in such manner as the chairman of the meeting directs, and the result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded.

[67.](#) ~~69.~~ Where there is 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 not be entitled to a second or casting vote.

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[68.](#) ~~70.~~ A poll demanded on the election of a chairman or on a question of adjournment shall be taken forthwith. A poll demanded on any other question shall be taken at such time as the chairman of the meeting directs, and any business other than that on which a poll is demanded may be proceeded with pending the taking of a poll. No notice need be given of a poll not taken forthwith if the time and place at which it is to be taken are announced at the meeting at which it is demanded. In any other case at least seven days' notice shall be given specifying the time and place at which the poll is to be taken.

[69.](#) ~~71.~~ The chairman shall take such action as he thinks fit to promote the orderly conduct of general meetings. The decision of the chairman on points of order, matters of procedure or matters arising incidentally out of the business of the meeting shall be final and conclusive, as shall be, subject to his acting in good faith, his determination whether any point or matter is of such a nature. Without prejudice to the generality of the foregoing, if an amendment proposed to any resolution under consideration is in good faith ruled out of order by the chairman, the proceedings on the substantive resolution shall not be invalidated by any error in such ruling.

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70. ~~72.~~ A Director (and any other person invited by the chairman of the meeting to do so) shall be entitled, notwithstanding that he is not a member, to attend and speak at any general meeting and at any separate meeting of the holders of any class of shares in the Company.

PART 14

VOTES OF MEMBERS

71. ~~73.~~

(a) Votes may be given personally or by proxy. Subject to any rights or restrictions for the time being attached to any class or classes of shares, on a show of hands every member present in person and every proxy shall have one vote, so, however, that no individual shall have more than one vote, and on a poll every member shall have one vote for each share of which he is the holder. On a poll taken at a meeting of the Company, or at a meeting of any class of shareholders of the Company, a shareholder, whether present in

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person or by proxy, entitled to more than one vote need not, if he votes, use all his votes or cast all the votes he uses in the same way.

- (b) Subject to the Acts and to such requirements and restrictions as the Directors may, in accordance with the Acts, specify, the Company at its discretion may provide for participation and voting in a general meeting by electronic means.

72. ~~74.~~ Where there are joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders; and for this purpose, seniority shall be determined by the order in which the names stand in the Register.

73. ~~75.~~ A member of unsound mind, or in respect of whom an order has been made by any court having jurisdiction (whether in the State or elsewhere) in matters concerning mental disorder, may vote, whether on a show of hands or on a poll, by his committee, receiver, guardian or other person appointed by that court, and any such committee, receiver, guardian or other person may vote by proxy on a show of hands or on a poll provided that evidence to the

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satisfaction of the Directors of the authority of the person claiming to exercise the right to vote shall be deposited at the Office, or at such other place as is specified in accordance with these Articles for the deposit of instruments of proxy, not less than 48 hours before the time appointed for holding the meeting or adjourned meeting at which the right to vote is to be exercised and in default the right to vote shall not be exercisable.

74. ~~76.~~ No member shall be entitled to vote at any general meeting unless all calls or other sums immediately payable by him in respect of shares in the Company have been paid.

75. ~~77.~~ 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 Chairman of the meeting whose decision shall be final and conclusive.

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- (a) Every member entitled to attend and vote at a general meeting may appoint a proxy to attend, speak and vote on his behalf provided however that a member may appoint more than one proxy provided that each proxy is appointed to exercise the rights attached to shares held in different securities accounts, and subject to the requirements and restrictions as the Directors may from time to time specify. The instrument appointing a proxy shall be in writing in any usual form or in any other form which the Directors may approve (subject to the requirements of the Act) and shall be executed by or on behalf of the appointer. The signature on such instrument need not be witnessed. A body corporate shall execute a form of proxy under its common seal or under the hand of a duly authorised officer thereof. A proxy need not be a member of the Company.
- (b) Subject to the Acts, a member shall be entitled to appoint a proxy by electronic means only if the appointment and notification of appointment of proxy is made in such form and manner, and subject to such terms and conditions, as shall have been specified by the Directors from time to time for the appointment of proxies in electronic form. Such appointment shall be delivered to the Company in a manner specified by the Directors.

The Directors may require any evidence that they think appropriate to satisfy themselves that the electronic appointment is genuine and may prescribe the method of determining the time at which any such appointment of proxy is to be treated as received by the Company. Any provisions of these Articles which are inconsistent with this method of appointment shall be of no effect in relation to any appointment made pursuant to this Article ~~78~~76(b).

- (c) Without limiting the foregoing, in relation to any shares which are held in uncertificated form, the Directors may from time to time, where permitted by the Regulations, permit appointments of proxy to be made by means of an electronic communication in the form of an Uncertificated Proxy Instruction, (that is, a properly authenticated dematerialised instruction and/or other instruction or notification which is sent by means of the relevant system concerned and received by such participant in that system acting on behalf of the Company as the Directors may prescribe, in such form and subject to such terms and conditions as may from time to time be prescribed by the Directors) subject always to the facilities and the requirements of the relevant system concerned and may in a similar

manner permit supplements to, or amendments or revocations of, any such Uncertificated Proxy Instruction to be made by like means. The Directors may in addition prescribe the method of determining the time at which any such properly authenticated dematerialised instruction (and/or other instruction or notification) is to be treated as received by the Company or such participant. The Directors may treat any such Uncertificated Proxy Instruction which purports to be or is expressed to be sent by the holder of a share as sufficient evidence of the authority of the person sending that instruction to send it on behalf of that holder. In this Article ~~78~~[76](#)(c), words and expressions shall have the same respective meanings as in the Regulations, unless the context requires otherwise.

~~77.~~ ~~79.~~The instrument appointing a proxy and any authority under which it is executed or a copy, certified notarially or in some other way approved by the Directors, shall be deposited, at the Office, or at such other place or one of such other places (if any) as may be specified for that purpose in or by way of note to the notice convening the meeting (or any instrument of proxy sent out by the Company in relation to the meeting), no less than forty-eight hours before the

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time appointed for the holding of the meeting or adjourned meeting or (in the case of a poll taken otherwise than at or on the same day as the meeting or adjourned meeting) for the taking of the poll at which it is to be used, and in default shall not be treated as valid; provided that:-

- (a) in the case of a meeting which is adjourned to, or a poll which is to be taken on, a date which is less than seven days after the date of the meeting which was adjourned or at which the poll was demanded, it shall be sufficient if the instrument of proxy and any such authority and certification thereof as aforesaid is lodged with the Secretary at the commencement of the adjourned meeting or the taking of the poll; and
- (b) an instrument of proxy relating to more than one meeting (including any adjournment thereof) having once been so delivered for the purposes of any meeting shall not require again to be delivered for the purposes of any subsequent meeting to which it relates.

78. ~~80.-~~ Deposit of an instrument of proxy in respect of a meeting shall not preclude a member from attending and voting at the meeting or at any adjournment thereof. The
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instrument appointing a proxy shall, unless the contrary is stated therein, be valid as well for any adjournment of the meeting as for the meeting to which it relates.

79.

~~81.~~

- (a) A vote given or poll demanded in accordance with the terms of an instrument of proxy shall be valid notwithstanding the death or insanity of the principal, or the revocation of the instrument of proxy or of the authority under which the instrument of proxy was executed, or the transfer of the share in respect of which the instrument of proxy was given, provided that no notice in writing of such death, insanity, revocation or transfer shall have been received by the Company at the Office or at such other place or one of such other places (if any) at which the instrument of proxy could have been duly delivered in order to be valid for use at the meeting or adjourned meeting (or, in the case of the revocation of a proxy, where the appointment of the proxy was contained in an electronic communication at the address at which such appointment was duly received) before the commencement of the meeting or adjourned meeting or (in the

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case of a poll taken otherwise than at or on the same day as the meeting or adjourned meeting) for the taking of the poll at which the instrument of proxy is to be used.

- (b) The Directors may send, at the expense of the Company, by post or otherwise, to the members instruments of proxy (with or without stamped envelopes for their return) for use at any general meeting or at any class meeting, either in blank or nominating any one or more of the Directors or other persons in the alternative. If for the purpose of any meeting invitations to appoint as proxy a person or one of a number of persons specified in the invitations are issued at the expense of the Company, such invitations shall be issued to all (and not to some only) of the members entitled to be sent a notice of the meeting and to vote thereat by proxy.

80. ~~82.~~ Any body corporate which is a member of the Company may, by resolution of its Directors or other governing body, authorise such person as it thinks fit to act as its representative at any meeting of the Company or of any class of members of the Company, and the person so authorised shall be entitled to exercise the same powers on behalf of the body corporate which he represents as that body corporate could exercise if it were an individual member of the

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Company. A Director, the Secretary or some person authorised for the purpose by the Secretary may require the representative to produce a certified copy of the resolution so authorising him or such other evidence of his authority reasonably satisfactory to them before permitting him to exercise his powers. A vote given or poll demanded by the representative shall be valid notwithstanding that the representative is for any reason no longer authorised to represent the body corporate, provided that no intimation in writing of the fact that the representative is no longer authorised shall have been received by the Company at the place or any of the places and within the time period applicable to notice of revocation of proxies under Article ~~81~~79(a).

81.

~~83.~~

- (a) If at any time the Directors shall determine that a Specified Event (as defined in paragraph (g)) shall have occurred in relation to any share or shares, they may in their absolute discretion serve a notice to such effect on the holder or holders thereof. Upon the expiry of 14 days from the service of any such notice (in these Articles referred to as a "**Restriction Notice**") and for so long as such Restriction Notice shall remain in force:

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- (i) no holder or holders of the share or shares specified in such Restriction Notice (in these Articles referred to as "**Specified Shares**") shall be entitled in respect of the Specified Shares to attend or vote either personally or by proxy at any general meeting of the Company or at any separate general meeting of the holders of the class of shares concerned or to exercise any other right conferred by membership in relation to any such meeting; and
- (ii) the Directors shall, where the Specified Shares represent not less than 0.25 per cent. of the class of shares concerned, be entitled:
 - (A) except in a winding up of the Company, to withhold payment of any sum (including shares issuable in lieu of dividends) payable, whether by way of dividend, capital or otherwise, in respect of the Specified Shares, and the Company shall not have any obligation to pay interest on any sum so withheld; and/or

(B) where the Specified Event concerned is the event described in subparagraph (i) or (iii) of paragraph (g), to refuse to register any transfer (other than an Approved Transfer as defined in paragraph (h)) of the Specified Shares or any renunciation of any allotment of new shares or debentures made in respect of the Specified Shares.

- (b) A Restriction Notice shall be cancelled by the Directors as soon as reasonably practicable, but in any event not later than seven days, after the holder or holders concerned or any other relevant person shall have remedied the default by virtue of which the Specified Event shall have occurred. A Restriction Notice shall automatically cease to have effect in respect of any share comprised in an Approved Transfer upon registration thereof.
- (c) The Directors shall cause a notation to be made in the Register against the name of any holder or holders in respect of whom a Restriction Notice shall have been served indicating the number of Specified Shares specified in such Restriction Notice and shall cause such notation to be deleted upon cancellation or cesser of such Restriction Notice.

- (d) Every determination of the Directors and every Restriction Notice served by them pursuant to the provisions of this Article shall be conclusive as against the holder or holders of any share and the validity of any notice served by the Directors in pursuance of this Article shall not be questioned by any person.
- (e) If, while any Restriction Notice shall remain in force in respect of any Specified Shares, any further shares shall be issued in respect thereof pursuant to a capitalisation issue under these Articles, the Restriction Notice shall be deemed also to apply likewise to such holder or holders in respect of such further shares which shall as from the date of issue thereof form part of the Specified Shares for all purposes of this Article.
- (f) On the cancellation of any Restriction Notice, the Company shall pay to the holder (or, in the case of joint holders, the first named holder) on the Register in respect of the Specified Shares as of the record date for any such sum all sums the payment of which shall have been withheld pursuant to the provisions of this Article.

- (g) For the purpose of these Articles, a "**Specified Event**" shall be deemed to have occurred in relation to a share if:
- (i) the holder or any of the holders shall fail to pay any call or instalment of a call in respect of such share in the manner and at the time appointed for payment thereof;
 - (ii) the holder or any of the holders or any other person shall fail to comply, to the satisfaction of the Directors and within the period prescribed by such notice, in relation to such share with the terms of any Disclosure Notice given to him under Article ~~12~~10; or
 - (iii) the holder or any of the holders or any other person shall fail to comply, to the satisfaction of the Directors and within the period prescribed by such notice, in relation to such share with the terms of any notice given to him pursuant to Section 1062 of the Act.

(h) For the purposes of this Article:

(i) an "**Approved Transfer**" is a transfer of shares which:

(A) is made pursuant to acceptance of a general offer made by or on behalf of the offeror to all holders (or all such holders other than the offeror and nominees or subsidiaries of the offeror) of shares of any class; or

(B) the Directors are satisfied has been made pursuant to a bona fide sale of the whole of the beneficial interest in the shares comprised in the transfer to a person unconnected with the holder or with any other person appearing to be interested (within the meaning of Article ~~12~~10) in such shares (and for this purpose it shall be assumed that no such sale has occurred where the relevant share transfer form presented for stamping has been stamped at a reduced rate of stamp duty by virtue of the

transferor or transferee having claimed to be entitled to such reduced rate on the basis that no beneficial interest passes by the transfer); or

(C) is made pursuant to any bona fide sale on any stock exchange, unlisted securities market or over-the-counter market on which shares of that class are, for the time being, normally traded.

(ii) reference to a person having failed to comply with the terms of a Disclosure Notice given to him under Article ~~1210~~ or a notice given to him pursuant to Section 1062 of the Act includes reference:

(A) information required by the notice; or

(B) to his having given information which he knows to be false in a material particular or having recklessly given information which is false in a material particular.

- (i) The provisions of this Article are in addition to, and shall not limit, any other right or power of the Company or the Directors, including any right or power vested in the Company or the Directors by the Acts.

PART 15

DIRECTORS

82. ~~84.~~ Unless otherwise determined by the Company in general meeting, the number of Directors shall not be more than 14 or less than two.

83. ~~85.~~ The remuneration of the Directors shall from time to time be determined by the Company in general meeting. Such remuneration shall be deemed to accrue from day to day. The Directors may also 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 in connection with the business of the Company. A

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Director is expressly permitted for the purpose of Section 228(1)(d) of the Act to use the Company's property, subject to such conditions as may approved by the Directors.

84. ~~86.~~ The shareholding qualification for Directors may be fixed by the Company in general meeting and unless and until so fixed, no qualification shall be required.

85. ~~87.~~ A Director of the Company may be or become a Director or other officer of, or otherwise interested in, any company promoted by the Company or in which the Company may be interested as shareholder or otherwise, and no such Director shall be accountable to the Company for any remuneration or other benefits received by him as a Director or officer of, or from his interest in, such other company unless the Company otherwise directs.

86. ~~88.~~

(a) Any Director may by writing under his hand appoint any person (including another Director) to be his alternate provided always that no such appointment of a person other

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than a Director as an alternate shall be operative unless and until such appointment shall have been approved by resolution of the Directors.

- (b) An alternate Director shall be entitled to receive notices of all meetings of the Directors and of all meetings of committees of Directors of which his appointor is a member, to attend and vote at any such meeting at which the Director appointing him is not personally present and in the absence of his appointor to exercise all the powers, rights, duties and authorities of his appointor as a Director (other than the right to appoint an alternate hereunder).
- (c) Save as otherwise provided in these Articles, an alternate Director shall be deemed for all purposes to be a Director and shall alone be responsible for his own acts and defaults and he shall not be deemed to be the agent of the Director appointing him. The remuneration of any such alternate Director shall be payable out of the remuneration paid to the Director appointing him and shall consist of such portion of the last mentioned remuneration as shall be agreed between the alternate and the Director appointing him.

- (d) A Director may at any time revoke the appointment of any alternate appointed by him. If a Director shall die or cease to hold the office of Director the appointment of his alternate shall thereupon cease and determine but if a Director retires by rotation or otherwise but is re-appointed or deemed to have been re-appointed at the meeting at which he retires, any appointment of an alternate Director made by him which was in force immediately prior to his retirement shall continue after his re-appointment.
- (e) Any appointment or revocation by a Director under this Article shall be effected by notice in writing given under his hand to the Secretary or deposited at the office or in any other manner approved by the Directors.

PART 16

POWERS AND DUTIES OF DIRECTORS

87. ~~89.~~ The Directors may exercise all the powers of the Company to borrow money, and to mortgage or charge its undertaking, property and uncalled capital or any part thereof, and to

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issue debentures, debenture stock and other securities whether outright or as security for any debt, liability or obligation of the Company or of any third party.

88. ~~90.~~ The business of the Company shall be managed by the Directors, who 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 any of these Articles, to the provisions of the Act and to such directions, not being inconsistent with these Articles or provisions as may be given by the Company in general meeting; but no 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.

89. ~~91.~~ The Directors may from time to time and at any time by power of attorney appoint any new company, firm or person or body of persons, whether nominated directly or indirectly by the Directors, to be the attorney or attorneys of the Company for such purpose and with such powers, authorities and discretions (not exceeding those vested in or exercisable by the Directors under these Articles) and for such period and subject to such conditions as they may

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think fit, and any such power of attorney may contain such provision for the protection of persons dealing with any such attorney as the Directors may think fit, and may also authorise any such attorney to delegate all or any of the powers, authorities and discretions vested in him.

90. ~~92.~~ A Director who is in any way, whether directly or indirectly, interested in any contract, arrangement, transaction or proposal with the Company shall declare the nature of his interest at the meeting of the Directors at which the question of entering into the contract, arrangement, transaction or proposal is first considered, or, if the Director was not at the date of that meeting interested therein, at the next meeting of the Directors held after he became so interested, and, in a case where the Director becomes interested in a contract, arrangement, transaction or proposal after it is made, at the first meeting of the Directors held after he becomes so interested.

91. ~~93.~~

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- (a) Save as herein provided, a Director shall not vote in respect of any contract or arrangement or any other proposal whatsoever in which he has an interest which (together with any interest of any person deemed to be a person connected to him within the meaning of Section 220 of the Act) is a material interest otherwise than by virtue of his interest in shares or debentures or other securities or otherwise in or through the Company. A Director shall not be counted in the quorum at a meeting in relation to any resolution on which he is debarred from voting.
- (b) A Director shall (in the absence of some other material interest than is indicated below) be entitled to vote (and be counted in the quorum) in respect of any Resolution concerning any of the following matters namely:
 - (i) The giving of any security or indemnity to him in respect of money lent or obligations incurred by him at the request of or for the benefit of the Company or any of its subsidiaries;

- (ii) The giving of any security or indemnity to third party in respect of a debt or obligation of the Company or any of its subsidiaries for which he himself has assumed responsibility in whole or in part under a guarantee or indemnity or by giving of security;
- (iii) Any proposal concerning any other company in which he is interested, directly or indirectly and whether as an officer or otherwise howsoever, provided that he is not the holder of or beneficially interested in one per cent. or more of any class of the equity share capital of such company (or of any third company through which his interest is derived) or of the voting rights available to members of the relevant company (any such interest being deemed for the purpose of this Article to be a material interest in all circumstances);
- (iv) any proposal concerning any offer of shares or debentures or other securities of or by the Company or any of its subsidiary undertakings in which offer he is or may be entitled to participate as a holder of securities or in the underwriting or sub-underwriting of which he is to participate;

- (v) any proposal relating to any arrangement for the benefit of employees of the Company or any of its subsidiary undertakings which does not award him any privilege or benefit not generally awarded to the employees to which such arrangement relates; or
 - (vi) any proposal concerning the giving of any indemnity to the Directors or any of them pursuant to Article ~~162~~[160](#) or the discharge of the cost of any insurance which the Company proposes to maintain or purchase for the benefit of the Directors or any of them or for the benefit of persons who include the Directors or any of them.
- (c) Where proposals are under consideration concerning the appointment (including fixing or varying the terms of appointment) of two or more Directors to offices of employment with the Company or any company in which the Company is interested such proposals may be divided and considered in relation to each Director separately and in such cases each of the Directors concerned (if not debarred from voting under the proviso to

paragraph (b)(iii) of this Article shall be entitled to vote (and be counted in the quorum) in respect of each resolution except that concerning his own appointment.

- (d) If any question shall arise at any meeting as to the materiality of a Director's interest or as to the entitlement of any Director to vote and such question is not resolved from his voluntarily agreeing to abstain from voting, such question shall be referred to the chairman of the meeting and his ruling in relation to any other Director shall be final and conclusive except in a case where the nature or extent of the interests of the Director concerned have not been fairly disclosed.
- (e) Subject to the Acts:
 - (i) the Company may by ordinary resolution, suspend or relax the provisions of this Article to any extent or ratify any transaction not duly authorised by reason of a contravention of this Article.

- (ii) the Directors may suspend or relax the provisions of this Article to any extent or ratify any transaction not duly authorised by reason of a contravention of this Article.

92. ~~94.~~ A Director may hold any other office or place of profit under the Company (other than the office of Auditor) in conjunction with his office of Director for such period and on such terms as to remuneration and otherwise as the Directors may determine, and no Director or intending Director shall be disqualified by his office from contracting with the Company either with regard to his tenure of any such other office or place of profit or as vendor, purchaser or otherwise, nor shall any such contract or any contract or arrangement entered into by or on behalf of the Company in which any Director is in any way interested, be liable to be avoided, nor shall any Director so contracting or being so interested be liable to account to the Company for any profit realised by any such contract or arrangement by reason of such Director holding that office or of the fiduciary relation thereby established.

93. ~~95.~~ Nothing in Section 228(1)(e) of the Act shall restrict a Director from entering into any commitment which has been approved by the board of Directors or has been approved

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pursuant to such authority as may be delegated by the board of Directors in accordance with these Articles.

94. ~~96.~~ A Director, notwithstanding his interest, may be counted in the quorum present at any meeting whereat he or any other Director is appointed to hold any such office or place of profit under the Company or whereat the terms of any such appointment are arranged, and he may vote on any such appointment or arrangement other than his own appointment or the arrangement of the terms thereof.

95. ~~97.~~ Any Director may act by himself or his firm in a professional capacity for the Company, and he or his firm shall be entitled to remuneration for professional services as if he were not a Director; but nothing herein contained shall authorise a Director or his firm to act as Auditor to the Company.

96. ~~98.~~ 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

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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.

97. ~~99.~~The Directors shall cause minutes to be made in books provided 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) all resolutions and proceedings at all meetings of the Company and of the Directors and of committees of Directors.

98. ~~100.~~The Directors on behalf of the Company may pay a gratuity or pension or allowance on retirement to any Director who has held any other salaried office or place of profit with the Company or to his widow or dependants, and may make contributions to any fund and pay premiums for the purchase or provision of any such gratuity, pension or allowance.

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PART 17

DISQUALIFICATION OF DIRECTORS

99.

~~101.~~ The office of Director shall be vacated if the Director:

- (a) ceases to be a Director by virtue of any provision of the Acts; or
- (b) is adjudged bankrupt in the State or in Northern Ireland or Great Britain or makes any arrangement or composition with his creditors generally; or
- (c) becomes prohibited by law from being a Director or a declaration is made in respect of him by the court pursuant to Part 14 of the Act; or
- (d) in the opinion of a majority of his co-Directors, he becomes of unsound mind; or
- (e) resigns his office by notice in writing to the Company; or

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- (f) is convicted of an indictable offence, unless the Directors otherwise determine; or
- (g) is for more than 6 months absent without permission of the Directors from meetings of the Directors held during that period and his alternate Director (if any) shall not have attended any such meeting in his place during such period and the Directors so resolve within 28 days of the expiration of that period.

PART 18

APPOINTMENT AND RETIREMENT OF DIRECTORS

100. ~~102.~~ 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.

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[101.](#) ~~103.~~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 among themselves) be determined by lot.

[102.](#) ~~104.~~A retiring Director shall be eligible for re-election.

[103.](#) ~~105.~~The Company, at the meeting at which a Director retires in manner aforesaid, may fill the vacated office by electing a person thereto, and in default the retiring Director shall, if offering himself for re-election, be deemed to have been re-elected unless at such meeting it is expressly resolved not to fill such vacated office or unless a resolution for the re-election of such Director has been put to the meeting and lost.

[104.](#) ~~106.~~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 7 nor more than 42 days before the day appointed for the meeting there shall have been left at the office notice in writing signed by a member duly qualified to attend and vote at the

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meeting for which such notice is given of his intention to propose such person for election and also notice in writing signed by that person of his willingness to be elected.

[105.](#) ~~107.~~ Subject to these Articles, 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.

[106.](#) ~~108.~~ The Directors shall have power at any time and from time to time to appoint any person to be a Director, either to fill a casual vacancy or as an addition to the existing Directors, but so that the total number of Directors shall not at any time exceed the maximum number fixed in accordance with these Articles. Any Director so appointed shall hold office only until the next following annual general meeting, and shall be then eligible for re-election but shall not be taken into account in determining the Directors who are to retire by rotation at such meeting.

[107.](#) ~~109.~~ The Company may, by ordinary resolution, of which notice has been given in accordance with the Acts, 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

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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.

[108.](#) ~~110.~~ The Company may by ordinary resolution appoint another person in place of a Director removed from office under Article ~~109~~[107](#) and without prejudice to the powers of the Directors under Article ~~108~~[106](#), the Company in general meeting may appoint any person to be a Director either to fill a casual vacancy or as an additional Director. A person appointed in place of a Director so removed or to fill such a vacancy shall be subject to retirement at the same time as if he had become a Director on the day on which the Director in whose place he is appointed was last elected a Director.

PART 19

PROCEEDINGS OF DIRECTORS

[109.](#) ~~111.~~ The Directors may meet together for the despatch of business, adjourn and otherwise regulate their meetings as they think fit. Questions arising at any meeting shall be decided by a

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majority of votes. Where there is an equality of votes, the Chairman 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.

[110.](#) ~~112.~~The quorum necessary for the transaction of the business of the Directors may be fixed by the Directors, and unless so fixed shall be two.

[111.](#) ~~113.~~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 these Articles 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.

[112.](#) ~~114.~~The Directors may elect a chairman of their meetings and determine the period for which he is to hold office, but if no such chairman is elected, or if at any meeting the chairman is not

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present within 5 minutes after the time appointed for holding the same, the Directors present may choose one of their number to be chairman of the meeting.

[113.](#) ~~115.~~The Directors may delegate any of their powers to any managing director or any Director holding any other executive office and to any committee consisting of one or more Directors together with such other persons (if any) as may be appointed to such committee by the Directors provided that a majority of the members of each committee appointed by the Directors shall at all times consist of Directors and that no resolution of any such committee shall be effective unless a majority of the members of the committee present at the meeting at which it was passed are Directors. Any such delegation may be made subject to any conditions the Directors may impose and either collaterally with or to the exclusion of their own powers and may be revoked. Subject to any such conditions, the proceedings of a committee with two or more members shall be governed by the provisions of these Articles regulating the proceedings of Directors so far as they are capable of applying.

[114.](#) ~~116.~~A committee may elect a chairman of its meetings; if no such chairman is elected, or if at any meeting the chairman is not present within 5 minutes after the time appointed for holding

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the same, the members present may choose one of their number to be chairman of the meeting.

[115.](#) ~~117.~~ A committee may meet and adjourn as it thinks proper. Questions arising at any meeting shall be determined by a majority of votes of the members present, and where there is an equality of votes, the chairman shall have a second or casting vote.

[116.](#) ~~118.~~ All acts done by any meeting of the Directors or of a committee of Directors or by any person acting as a Director or alternate Director shall, notwithstanding that it be afterwards discovered that there was some defect in the appointment of any such Director or person acting as aforesaid, or that they or any of them were disqualified, be as valid as if every such person had been duly appointed and was qualified to be a Director.

[117.](#) ~~119.~~ 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.

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118. ~~120.~~

- (a) Questions arising at any meeting of Directors shall be decided by a majority of votes. Where there is an equality of votes, the chairman of the meeting shall have a second or casting vote.
- (b) Subject as hereinafter provided, each Director present shall have one vote and in addition to his own vote shall be entitled to one vote in respect of each other Director not present at the meeting who shall have authorised him in respect of such meeting to vote for such other Director in his absence. Any such authority may relate generally to all meetings of the Directors or to any specified meeting or meetings and shall be in writing and may be sent by delivery, post, facsimile, electronic mail or any other means of communication approved by the Directors and may bear a printed or facsimile signature of the Director giving such authority. The authority must be delivered to the Secretary for filing prior to, or shall be produced at, the first meeting at which a vote is to be cast pursuant thereto provided that no Director shall be entitled to any vote at a meeting on behalf of another Director pursuant to this paragraph if the other Director shall have

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appointed an alternate Director and that alternate Director is present at the meeting at which the Director proposes to vote pursuant to this paragraph.

119. ~~121.~~

- (a) For the purpose of these Articles, the contemporaneous linking together by telephone or other means of electronic communication of a number of Directors not less than the quorum shall be deemed to constitute a meeting of the Directors and all the provisions in these Articles as to meetings of the Directors shall apply to such a meeting, provided that:
- (i) each of the Directors taking part in such a meeting is able to hear, and speak to, each of the other Directors taking part; and
 - (ii) at the commencement of such a meeting each Director must acknowledge his presence and that he accepts that the proceedings shall be deemed to be a meeting of the Directors.

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- (b) A Director may not cease to take part in such a meeting by disconnecting his telephone or other means of communication unless he has previously obtained the express consent of the chairman of the meeting, and a Director shall be conclusively presumed to have been present and to have formed part of the quorum at all times during the meeting unless he has previously obtained the express consent of the chairman of the meeting to leave the meeting.
- (c) Such a meeting shall be deemed to take place where the largest group of those participating is assembled, or if there is no such group, where the chairman of the meeting is present.
- (d) A minute of the proceedings at such meeting by telephone or other means of communication shall be sufficient evidence of such proceedings and of the observance of all necessary formalities if certified as a correct minute by the chairman of the meeting.
- (e) The provisions of this Article shall apply, mutatis mutandis, to meetings of committees of the Directors.

PART 20

MANAGING DIRECTOR

[120.](#) ~~122.~~ The Directors may from time to time appoint one or more of themselves to the office of managing director for such period and on such terms as to remuneration and otherwise as they think fit, and subject to the terms of any agreement entered into in any particular case, may revoke such appointment. A Director so appointed shall not, whilst holding that office, be subject to retirement by rotation or be taken into account in determining the rotation of retirement of Directors but (without prejudice to any claim he may have for damages for breach of any contract of service between him and the Company), his appointment shall be automatically determined if he ceases from any cause to be a Director.

[121.](#) ~~123.~~ A managing director shall receive such remuneration whether by way of salary, commission or participation in the profits, or partly in one way and partly in another, as the Directors may determine.

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[122.](#) ~~124.~~ The Directors may entrust to and confer upon a managing director any of the powers exercisable by them upon such terms and conditions and with such restrictions as they may think fit, and either collaterally with or to the exclusion of their own powers, and may from time to time revoke, withdraw, alter or vary all or any of such powers.

PART 21

SECRETARY

[123.](#) ~~125.~~ The Secretary shall be appointed by the Directors for such term, at such remuneration and upon such conditions as they may think fit; and any Secretary so appointed may be removed by them.

[124.](#) ~~126.~~ 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.

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PART 22

THE SEAL

[125.](#) ~~127.~~ The Seal (including any official securities seal kept pursuant to the Acts) 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 (including any official securities seal) shall be affixed shall be signed by a Director and shall be countersigned by the Secretary or by a second Director or by some other person appointed by the Directors for the purpose.

[126.](#) ~~128.~~ The Company may exercise the powers conferred by the Acts with regard to having an official seal for use abroad, and such powers shall be vested in the Directors.

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PART 23

DIVIDENDS AND RESERVES

- [127.](#) ~~129.~~ Subject to the provisions of the Acts, the Company in general meeting may declare dividends, but no dividend shall exceed the amount recommended by the Directors.
- [128.](#) ~~130.~~ The Directors may from time to time pay to the holders of the Ordinary Shares members such interim dividends as appear to the Directors to be justified by the profits of the Company.
- [129.](#) ~~131.~~ No dividend shall be paid otherwise than out of profits.
- [130.](#) ~~132.~~ The Directors may, before recommending any dividend, set aside out of the profits of the Company such sums as they think proper as a reserve or reserves which shall, at the discretion of the Directors, be applicable for any purpose to which the profits of the Company may be properly applied, and pending such application may, at the like discretion, either be employed in the business of the Company or be invested in such investments as the Directors may lawfully

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determine. The Directors may also, without placing the same to reserve, carry forward any profits which they may think it prudent not to divide.

[131.](#) ~~133.~~ Subject to the rights of persons, if any, entitled to shares with special rights as to dividend, all dividends shall be declared and paid according to the amounts paid or credited as paid on the Ordinary Shares in respect whereof the dividend is paid, but no amount paid or credited as paid on a share in advance of calls shall be treated for the purposes of this regulation as paid on the share. All dividends shall be apportioned and paid proportionately to the amounts paid or credited as paid on the shares during any portion or portions of the period in respect of which the dividend is paid; but if any share is issued on terms providing that it shall rank for dividend as from a particular date, such share shall rank for dividend accordingly.

[132.](#) ~~134.~~ The Directors may deduct from any dividend payable to any member all sums of money (if any) immediately payable by him to the Company on account of calls or otherwise in relation to the shares of the Company.

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[133.](#) ~~135.~~ Any general meeting declaring a dividend or bonus may direct payment of such dividend or bonus wholly or partly by the distribution of specific assets and in particular of paid up shares, debentures or debenture stock of any other company or in any one or more of such ways, and the Directors shall give effect to such resolution, and where any difficulty arises in regard to such distribution, the Directors, may settle the same as they think expedient and in particular may issue fractional certificates and fix the value for distribution of such specific assets or any part thereof and may determine that cash payments shall be made to any members upon the footing of the value so fixed, in order to adjust the rights of all the parties, and may vest any such specific assets in trustees as may seem expedient to the Directors.

[134.](#) ~~136.~~ Any dividend, interest or other moneys, payable in cash in respect of any shares may be paid by cheque or warrant sent through the post directed to the registered address of the holder, or, where there are joint holders to the registered address of that one of the joint holders who is first named on the Register or to such person and to such address as the holder or joint holders may in writing direct. Every such cheque or warrant shall be made payable to the order of the person to whom it is sent. Any one of two or more joint holders may give

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effectual receipts for any dividends, bonuses or other moneys payable in respect of the shares held by them as joint holders.

[135.](#) ~~137.~~ No dividend shall bear interest against the Company.

[136.](#) ~~138.~~ All dividends, interest or other sums payable which remains unclaimed for one year after having been declared may be invested or otherwise made use of by the Directors for the benefit of the Company until claimed. If the Directors so resolve, all dividends or interest which have remained unclaimed for 12 years after having been declared shall be forfeited and cease to remain owing by the Company. The retention by the Company, or payment into a separate account, of any unclaimed dividend, interest or other moneys payable by the Company in respect of a share in lieu shall not constitute the Company a trustee in respect thereof.

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PART 24

ACCOUNTS

[137.](#) ~~139.~~ The Directors shall cause adequate accounting records to be kept in accordance with the Acts.

[138.](#) ~~140.~~ The accounting records shall be kept at the Office or, subject to the provisions of the Acts, at such other place as the Directors shall think fit and shall be open to the inspection of the Directors at all reasonable times.

[139.](#) ~~141.~~ The books of account shall be kept at the Office, or, subject to the provisions of the Acts, at such other place as the Directors think fit, and shall at all reasonable times be open to the inspection of the Directors.

[140.](#) ~~142.~~ 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 accounts and books of the

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Company or any of them shall be open to the inspection of members, not being Directors, and no member (not being a Director) shall have any right of inspecting any accounting record or other financial statement of the Company except as conferred by the Acts or authorised by the Directors or by the Company in general meeting.

[141.](#) ~~143.~~ The Directors shall from time to time, in accordance with the Acts cause to be prepared and to be laid before the annual general meeting of the Company such statutory financial statements of the Company as are required by the Acts to be prepared and laid before the annual general meeting of the Company.

[142.](#) ~~144.~~ A copy of every statutory financial statement of the Company (including every document required by law to be annexed thereto) which is to be laid before the annual general meeting of the Company together with a copy of the Directors' report and Auditors' report (or summary financial statements prepared in accordance with Section 1119 of the Act) shall, not less than 21 days before the date of the annual general meeting be sent to every person entitled under the provisions of the Acts to receive them; provided that this Article shall not require a copy of such documents to be sent to more than one of joint holders or to any person who under the

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provisions of the Acts or these Articles is not entitled to receive notices of general meetings from the Company or of whose address the Company is not aware, but any member or holder of debentures to whom a copy of such documents has not been sent shall be entitled to receive a copy free of charge on application at the Office and provided further that where the Directors elect to send summary financial statements to the members, any member may request that he be sent a copy of the statutory financial statements of the Company. The Secretary shall at the same time forward the requisite number of copies of the documents referred to above to the appropriate section of the Irish Stock Exchange. No accidental non-compliance with the provisions of this paragraph shall invalidate the proceedings at the meeting.

PART 25

CAPITALISATION OF PROFITS

143. ~~145.~~The Company in general meeting may upon the recommendation of the Directors resolve that any sum for the time being standing to the credit of any of the Company's reserves (including any capital redemption reserve fund or share premium account) or to the credit of ~~9467837.5~~9467837.6

profit and loss account be capitalised and applied on behalf of the members who would have been entitled to receive the same if the same had been distributed by way of dividend and in the same proportions either in or towards paying up amounts for the time being unpaid on any shares held by them respectively or in paying up in full unissued shares or debentures of the Company of a nominal amount equal to the sum capitalised (such shares or debentures to be allotted and distributed credited as fully paid up to and amongst such holders in the proportions aforesaid) or partly in one way and partly in another, so however, that the only purpose for which sums standing to the credit of the capital redemption reserve fund or the share premium account capital conversion reserve fund or undenominated capital shall be applied shall be those permitted by the Acts.

[144.](#) ~~146.~~ Whenever such a resolution as aforesaid shall have been passed, the Directors shall make all appropriations and applications of the undivided profits resolved to be capitalised thereby and all allotments and issued of fully paid shares or debentures, if any, and generally shall do all acts and things required to give effect thereto with full power to the Directors to make such provision as they shall think fit for the case of shares or debentures becoming distributable in

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fractions (and, in particular, without prejudice to the generality of the foregoing, to sell the shares or debentures represented by such fractions and distribute the net proceeds of such sale amongst the members otherwise entitled to such fractions in due proportions and also to authorise any person to enter on behalf of all the members concerned into an agreement with the Company providing for the allotment to them respectively credited as fully paid up of any further shares or debentures to which they may become entitled on such capitalisation or, as the case may require for the payment up by the application thereto of their respective proportions of the profits resolved to be capitalised of the amounts remaining unpaid on their existing shares and any agreement made under such authority shall be effective and binding on all such members.

PART 26

AUDITORS

145. ~~147.~~ Auditors shall be appointed and their duties regulated in accordance with the Acts.

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[146.](#) ~~148.~~The Auditors shall be entitled to attend any general meeting and to receive all notices of and other communications relating to any general meeting which any member is entitled to receive and shall be entitled to be heard at any general meeting on any part of the business of the meeting which concerns them as auditors.

[147.](#) ~~149.~~Subject to the provisions of the Acts, all acts done by any persons acting as the Auditors shall, as regards all persons dealing in good faith with the Company, be valid, notwithstanding that there was some defect in their appointment or that they were at the time of their appointment not qualified for appointment or subsequently became disqualified.

PART 27

WINDING UP

[148.](#) ~~150.~~If the Company is wound up, the liquidator may, with the sanction of a special resolution of the Company and any other sanction required by the Acts, provide among the members in specie or kind the whole or any part of the assets of the Company (whether they shall consist of

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property of the same kind or not) and may, for such purposes, set such value as he deems fair upon any property to be divided as aforesaid and may determine how such division shall be carried out as between the members or different classes of members. The liquidator may, with the like sanction vest the whole or any part of such assets in trustees upon such trusts for the benefit of the contributories as the liquidator, with the like sanction, shall think fit, but so that no member shall be compelled to accept any shares or other securities whereon there is any liability.

PART 28

COMMUNICATIONS

149. ~~151-~~

- (a) Subject to the Acts and except where otherwise expressly provided in these Articles, any notice, document or information to be given, served or delivered to the Company

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pursuant to these Articles shall be in writing in a paper copy or, subject to paragraph (b) below, in electronic form.

- (b) Subject to the Acts and except where otherwise expressly provided in these Articles, a notice, document or information may be given, served or delivered to the Company in electronic form only if this is done in such form and manner as may have been specified by the Directors from time to time for the giving, service or delivery of notices, documents or information in electronic form. The Directors may prescribe such procedures as they think fit for verifying the authenticity or integrity of any such notice, document or information given, served or delivered to it in electronic form.

150. ~~152.-~~

- (a) Subject to the Acts and except where otherwise expressly provided in these Articles, any notice, document or information to be given, served or delivered by the Company pursuant to these Articles shall be in writing in paper copy or electronic form.

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- (b) Subject to the Acts and except where otherwise expressly provided in these Articles, any notice, document or information to be given, served or delivered in pursuance of these Articles may be given to, served on or delivered to any member by the Company:
- (i) by handing same to him or his authorised agent;
 - (ii) by leaving the same at his registered address;
 - (iii) by sending the same by the post or other delivery service in a pre-paid cover addressed to him at his registered address; or
 - (iv) by sending the notice, the document (other than a share certificate) or the information in electronic form to such electronic address as may from time to time be authorised by the member or by making it available on a website.

A member shall be deemed to have agreed that the Company may give, serve or deliver a notice, document or information by means of a website if the conditions set out in the

Transparency (Directive 2004/109/EC) Regulations, 2007 and these Articles have been satisfied.

- (c) Where a notice, document or information is given, served or delivered pursuant to sub-paragraph (b)(i) or (ii), the giving, service or delivery thereof shall be deemed to have been effected at the time the same was handed to the member or his authorised agent, or left at his registered address (as the case may be).
- (d) Where a notice, document or information is given, served or delivered pursuant to sub-paragraph (b)(iii), the giving, service or delivery thereof shall be deemed to have been effected at the expiration of 24 hours after the cover containing it in paper copy form was posted or given to delivery agents (as the case may be). In proving such giving, service or delivery, it shall be sufficient to prove that such cover was properly addressed, pre-paid and posted or given to delivery agents.

- (e) Where a notice, document or information is given, served or delivered pursuant to sub-paragraph (b)(iv), the giving, service or delivery thereof shall be deemed to have been effected:
 - (i) if sent in electronic form to an electronic address, at the expiration of 24 hours after the time it was sent; or
 - (ii) if made available on a website, at the expiration of 24 hours after the time when it was first made available on the website.
- (f) If the Company receives a delivery failure notification following the sending of a notice, document or other information in electronic form to an electronic address in accordance with sub-paragraph (b)(iv) above, the Company shall give, serve or deliver the notice, document or information in paper to the member either personally or by post addressed to the member at his registered address or (as applicable) by leaving it at that address. This shall not affect when the notice, document or information was deemed to be received in accordance with paragraph (e) above.

- (g) Every legal personal representative, committee, receiver, curator bonis or other legal curator, assignee in bankruptcy or liquidator of a member shall be bound by a notice given as aforesaid if sent to the last registered address of such member (or otherwise given, served or delivered to such member in accordance with this Article ~~152~~150), notwithstanding that the Company may have notice of the death, lunacy, bankruptcy, liquidation or disability of such member.
- (h) Without prejudice to the provisions of sub-paragraphs (b) (i), (ii) and (iv) , if at any time by reason of the suspension or curtailment of postal services within the State, the Company is unable effectively to convene a general meeting by notices sent through the post, a general meeting may be convened by a notice advertised on the same day in at least two leading national daily newspapers published in the State and such notice shall be deemed to have been duly served on all members entitled thereto at noon on the day on which the last of such advertisements shall appear. In any such case, the Company shall send confirmatory copies of the notice by electronic means to those members to whom the Company is entitled, in accordance with the Acts, to give notice by electronic

means and through the post to those other members whose registered addresses are outside the State (if or to the extent that in the opinion of the Directors it is practicable so to do) or are in areas of the State unaffected by such suspension or curtailment of postal services, and if at least 120 hours prior to the time appointed for the holding of the meeting the posting of notices to members in the State, or any part thereof which was previously affected, has become practicable in the opinion of the Directors, the Directors shall send forthwith confirmatory copies of the notice by post to such members. The accidental omission to give any such confirmatory copy of a notice of a meeting to, or the non-receipt of any such confirmatory copy by, any person entitled to receive the same shall not invalidate the proceedings at the meeting.

- (i) Notwithstanding anything contained in this Article, the Company shall not be obliged to take account of or make any investigation as to the existence of any suspension or curtailment of postal services within or in relation to all or any part of any jurisdiction or other area other than the State.

[151.](#) ~~153.~~ A notice may be given by the Company to the joint holders of a share by giving the notice to the joint holder whose name stands first in the Register in respect of the share and notice so given shall be sufficient notice to all the joint holders.

[152.](#) ~~154.~~

- (a) Every person who becomes entitled to a share shall be bound by any notice in respect of that share which, before his name is entered in the Register in respect of the share, has been duly given to a person from whom he derives his title provided that the provisions of this paragraph shall not apply to any notice served under Article ~~1210~~ unless, under the provisions of Article ~~1210~~(b), it is a notice which continues to have effect notwithstanding the registration of a transfer of the shares to which it relates.
- (b) Without prejudice to the provisions of these Articles allowing a meeting to be convened by newspaper advertisement, a notice may be given by the Company to the persons entitled to a share in consequence of the death or bankruptcy of a member by sending or delivering it, in any manner authorised by these Articles for the giving of notice to a

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member, addressed to them at the address. Until such an address has been supplied, a notice may be given in any manner in which it might have been given if the death or bankruptcy had not occurred.

[153.](#) ~~155.~~ The signature to any notice to be given by the Company may be written or printed or may be made to appear thereon in facsimile by the use or means of any stamp, brand, printing, process, lithographic, photographic or electronic process or any other device or process.

[154.](#) ~~156.~~ A member present, either in person or by proxy, at any meeting of the Company or the holders of any class of shares in the Company shall be deemed to have received notice of the meeting and, where requisite, of the purposes for which it was called.

PART 29

MISCELLANEOUS

[155.](#) ~~157.~~ The Directors shall cause minutes to be made of the following matters, namely:

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- (a) of all appointments of officers and committees made by the Directors and of their salary or remuneration;
- (b) of the names of all Directors present at each meeting of the Directors and of the names of all members thereof present at each meeting of every committee appointed by the Directors; and
- (c) of all resolutions and proceedings of all meetings of the Company, of the holders of any class of shares in the Company, of the Directors and of committees appointed by the Directors.

Any such minute as aforesaid, if purporting to be signed by the chairman of the meeting at which the proceedings were had, or by the chairman of the next succeeding meeting, shall be receivable as prima facie evidence of the matters stated in such minute without any further proof.

[156.](#) ~~158.~~ Any Director or the Secretary or any person appointed by the Directors for the purpose shall have power to authenticate any documents affecting the constitution of the Company (including the memorandum and articles of association) and any resolutions passed by the Company or the Directors or any committee, and any books, records, documents and accounts relating to the business of the Company, and to certify copies thereof or extracts therefrom as true copies or extracts. A document purporting to be a copy of a resolution, or an extract from the minutes of a meeting, of the Company, the Directors, or any committee, or any local or divisional board which is certified as aforesaid shall be conclusive evidence in favour of all persons dealing with the Company upon the faith thereof that such resolution has been duly passed or, as the case may be, that such extract is a true and accurate record of proceedings at a duly constituted meeting.

[157.](#) ~~159.~~ Without prejudice to the provisions of Article ~~142~~[140](#), no member shall be entitled to require discovery of or any information respecting any detail of the Company's trading, or any matter which is or may be in the nature of a trade secret, mystery of trade, or secret process which may relate to the conduct of the business of the Company and which in the opinion of

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the Directors it would be inexpedient in the interests of the members of the Company to communicate to the public.

158. ~~160.-~~

- (a) The Company shall be entitled to destroy:
- (i) all instruments of transfer which have been registered, at any time after the expiration of six years from the date of registration thereof;
 - (ii) all dividend mandates and all variations or cancellations thereof and all notifications of change of name or address, at any time after the expiration of two years from the date of recording thereof;
 - (iii) all share certificates which have been cancelled, at any time after the expiration of one year from the date of such cancellation; and

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- (iv) all other documents on the basis of which any entry in the Register is made, at any time after the expiry of six years from the date on which an entry in the Register was first made in respect of it.

Provided that the Company may destroy any such type of document at a date earlier than that authorised by this Article if a copy of such document is retained on microfilm or by other similar means and such copy is retained until the expiration of the period applicable to the destruction of the original of such document.

- (b) It shall be presumed conclusively in favour of the Company that every entry in the Register purporting to have been made on the basis of a document so destroyed was duly and properly made, that every instrument of transfer so destroyed was a valid and effective instrument duly and properly registered, that every share certificate so destroyed was a valid and effective document and was duly and properly cancelled and that every other document so destroyed had been properly dealt with in accordance with its terms and was a valid and effective document in accordance with the recorded particulars thereof in the books or records of the Company; provided always that:

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- (i) this Article shall apply only to the destruction of a document in good faith and without notice of any claim (regardless of the parties thereto) to which the document might be relevant;
- (ii) nothing in this Article shall be construed as imposing upon the Company any liability in respect of the destruction of any document otherwise than as provided for in this Article which would not attach to the Company in the absence of this Article; and
- (iii) references in this Article to the destruction of any document include references to the disposal thereof in any manner.

159. ~~161-~~

- (a) The Company shall be entitled to sell to any person whosoever (including, without limitation, the Company acting in accordance with the provisions of the Acts and these

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Articles) at the best price reasonably obtainable any share of a holder or any share to which a person is entitled by transmission if and provided that:

- (i) during the period of 12 years prior to the date of the publication of the advertisements referred to in subparagraph (ii) (or, if published on different dates, the later one) no cheque or warrant sent by the Company through the post in a pre-paid letter addressed to the holder or to the person entitled by transmission to the share at his address on the Register or at the last known address given by the holder or the person entitled by transmission as that to which cheques and warrants are to be sent shall have been cashed and no communication in respect of such share shall have been received by the Company from the holder or the person entitled by transmission (provided that during such 12 year period at least three dividends shall have become payable in respect of such share);
- (ii) the Company shall have given notice of its intention to sell such share by advertisement in a leading daily newspaper with a national circulation in the State and in a newspaper circulating in the area in which the address referred to in

subparagraph (i) is located (which advertisements, if not published on the same day, shall have been published within 30 days of each other);

- (iii) during the further period of three months after the date of the advertisements (or, if published on different dates, the later one) and prior to the exercise of the power of sale, the Company shall not have received any communication in respect of such share from the holder or person entitled by transmission; and
- (iv) the Company shall have given notice in writing to the appropriate section of the Irish Stock Exchange of its intention to sell such share, if shares of the class concerned are listed or dealt in on any regulated market of that Exchange.

- (b) To give effect to any such sale the Company may appoint any person to execute as transferor an instrument of transfer of such share and such instrument of transfer shall be as effective as if it had been executed by the holder or the person entitled by the transmission to such share. The transferee shall be entered in the Register as the holder of the shares comprised in any such transfer and he shall not be bound to see to the

application of the purchase moneys nor shall his title to the shares be affected by any irregularity in or invalidity of the proceedings in reference to the sale.

- (c) If during the period of 12 years referred to in sub-paragraph (a)(i), or during any period ending on the date when all the requirements of sub-paragraph (a)(i) to (iv) have been satisfied, any additional shares have been issued in respect of those held by the holder or person entitled by transmission at the beginning of, or previously so issued during, any such period and all the requirements of paragraph (a) and (b) have been satisfied in regard to such additional shares, the Company shall also be entitled to sell the additional shares.
- (d) The Company shall account to the holder or other person entitled to such share for the net proceeds of such sale by carrying all moneys in respect thereof to a separate account which shall be a permanent debt of the Company and the Company shall be deemed to be a debtor and not a trustee in respect thereof for such holder or other person. Moneys carried to such separate account may be either employed in the business of the Company or invested in such investments as the Directors may from time to time think

fit. No interest shall be payable to such holder or other person in respect of such moneys and the Company shall not be required to account for any money earned on them.

[160.](#) ~~162.~~ Subject to the provisions of and so far as may be admitted by the Acts but without prejudice to any indemnity to which the person concerned may otherwise be entitled, every Director, managing director, Auditor, Secretary or other officer of the Company shall be entitled to be indemnified by the Company against all costs, charges, losses, expenses and liabilities incurred by him in the execution or discharge of his duties or in relation thereto including (without prejudice to the generality of the foregoing) any liability incurred by him in defending any proceedings, civil or criminal, which relate to anything done or omitted to be done or alleged to have been done or omitted by him as an officer or employee of the Company and in which judgment is given in his favour (or the proceedings are otherwise disposed of without any finding or admission of any material breach of duty on his part) or in which he is acquitted or in connection with any application under any statute for relief from liability in respect of any such act or omission in which relief is granted to him by the Court.


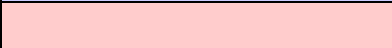
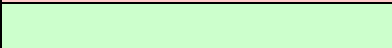
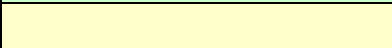

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[161.](#) ~~163.~~ To the extent permitted by law, the Directors shall have the power to purchase and maintain insurance for the benefit of any person who is or was at any time a Director or other officer or employee or Auditor of the Company or of any holding company of the Company or of any subsidiary or subsidiary undertaking of the Company or of such holding company, or who is or was at any time a trustee of any pension or retirement benefit scheme for the benefit of any employees or ex-employees of the Company or of any such other company or undertaking as aforesaid, including (without prejudice to the generality of the foregoing) insurance against any liability incurred by any such person in respect of any act or omission in the actual or purported execution or discharge of his duties or in the exercise or purported exercise of his powers or otherwise in connection with his duties, powers or offices in relation to the Company or any such other company or undertaking as aforesaid or any such pension or retirement benefit scheme.

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Document comparison by Workshare Compare on 27 April 2017 17:29:47

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Legend:	
Insertion	
Deletion	
Moved from	
Moved to	
Style change	
Format change	
Moved deletion	
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Deleted cell	
Moved cell	
Split/Merged cell	
Padding cell	

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