

THE COMPANIES ACTS, 1963 TO 1999
MEMORANDUM AND ARTICLES OF ASSOCIATION

-of-

THE COMMUNITY FOUNDATION FOR IRELAND LIMITED

Incorporated on 6 February 2001

McCann FitzGerald
Solicitors
2 Harbourmaster Place
International Financial Services Centre
Dublin 1
102445.1

INDEX

MEMORANDUM OF ASSOCIATION		PAGE
Clause 1	Name of the Company	1
Clause 2	Objects	1
Clause 3	Powers	3
Clause 4	Income and property	4
Clause 5	Limited Liability.....	4
Clause 6	Contribution.....	4
Clause 7	Winding Up	5
Clause 8	Additions and Amendments	5
Clause 9	Accounts	5
 ARTICLES OF ASSOCIATION		
Article 1-2	Preliminary	8
Articles 3 - 12	Members	9
Articles 13 - 16	General Meetings.....	10
Articles 17 - 18	Notice of General Meetings.....	11
Articles 19 - 28	Proceedings at General Meetings	11
Articles 29 - 32	Votes of Members	13
Articles 33	Bodies Corporate acting by representatives at meetings	13
Articles 34 - 36	Directors.....	13
Article 37	Borrowing Powers	14

Articles 38 - 44	Powers and Duties of Directors.....	14
Article 45	Disqualification of Directors.....	15
Articles 46 - 55	Rotation of Directors	16
Articles 56 - 65	Proceedings of Directors.....	18
Articles 66 - 67	Secretary.....	19
Article 68	Seal.....	20
Articles 69 - 73	Accounts	20
Article 74 - 75	Auditors.....	21
Articles 76 - 78	Notices	21
Article 79	Indemnity	22

Companies Acts, 1963 to 1999

**A COMPANY LIMITED BY GUARANTEE, AND NOT HAVING
A SHARE CAPITAL**

MEMORANDUM OF ASSOCIATION

-of-

THE COMMUNITY FOUNDATION FOR IRELAND LIMITED

1. The name of the Company is “The Community Foundation For Ireland Limited”.
2. The main objects for which the Company is established are:
 - 2.1 To provide or assist or encourage or support, by whatever manner or means from time to time available:
 - (a) the raising of awareness of philanthropy;
 - (b) volunteering and mutual support as an expression of community;
 - (c) the commitment of individuals who work in a voluntary and/or paid capacity for the advancement of their communities, economically, socially, and environmentally;
 - (d) the particular role of the private sector in encouraging social inclusion;
 - (e) (without limiting the provisions of this paragraph 2.1) initiatives which:
 - (i) encourage active citizenship;
 - (ii) promote enterprise both community and private which lead to increased employment opportunities;
 - (iii) create self confidence and skills which lead to employment;
 - (iv) meet needs of individuals and groups experiencing social exclusion;
 - (v) foster values of caring, compassion, fairness and justice in society and augment social conscience;
 - (vi) give a voice to the weak and the marginalised;
 - (vii) encourage diversity and pluralism;

- (viii) enrich community culture;
- (f) parity of esteem;
- (g) partnership within communities;
- (h) the welfare of our children;
- (i) corporate social responsibility expressed both locally and nationally;
- (j) the encouragement of government for both business and voluntary effort particularly in the context of an overall national effort in its work to achieve greater social inclusion; and
- (k) the desire of individuals and the corporate sector to give resources, both time and money, to achieve social inclusion in their communities.

The object set out above at paragraph 2.1 are the main objects of the Company and all others listed hereafter are subsidiary and ancillary thereto.

- 2.2 To act as a donor services and constructive grant-making organisation enabling individuals, companies and other organisations engage in philanthropic activities by facilitating funds being applied effectively to support local charitable and community activities.
- 2.3 To establish a Research College to carry on research in the following areas:
 - (a) the examination and evaluation of community development and issues affecting the general community;
 - (b) the examination and evaluation of philanthropy in the community;
 - (c) the examination and evaluation of volunteering in the community;
 - (d) the examination and evaluation of active citizenship; and
 - (e) the examination and evaluation of diversity and pluralism in the community.
- 2.4 To ensure adequate funding to carry out the main objects of the Company.
- 2.5 To honour donor's wishes as far as possible in the use of their donations to benefit the community, to research root causes of problems affecting the community, to promote collaboration between researchers in this area in Ireland and abroad and to apply the funding to new initiatives in the welfare of the community area.
- 2.6 To promote and further the main objects of the Company by conferences, public or private meetings, discussions, publications or by such other means as may be deemed desirable or necessary.

3. To the extent that the same are essential to the promotion or attainment of the main objects as heretofore set out the Company may exercise the following powers:
 - 3.1 To establish a civic independent endowment fund.
 - 3.2 To promote, establish, co-operate with, become a member of, or assist by advice or by the grant of loans, donations or gifts or otherwise, any association, institution or body whatsoever and whether established or incorporated in Ireland or elsewhere having main objects or purposes similar to those of the Company.
 - 3.3 To advertise and make known the Company and its main objects, purposes and aims by such means as may be deemed expedient, and to fundraise, issue appeals, solicit, receive and hold donations, subscriptions, gifts and bequests of all kinds in conjunction with the Foundation for Investing in Communities.
 - 3.4 To act as trustees of any property real or personal for the main objects of the Company, or for any other purpose that may seem conducive to the main objects of the Company.
 - 3.5 To purchase, take on lease, exchange, hire or otherwise acquire any real or personal property that may be legally held, and any rights or privileges which the Company may think necessary or convenient for the purposes of its undertaking.
 - 3.6 To invest and deal with the monies and property of the Company not immediately required in such manner as may from time to time be determined.
 - 3.7 To borrow and raise money and to secure or discharge any debt or obligation of or binding on the Company in such manner as may be thought fit and in particular (without limitation) by the creation of charges or mortgages (whether legal or equitable) or floating charges upon the undertaking and all or any of the property and rights of the Company both present and future including its goodwill, or by the creation and issue on such terms and conditions as may be thought expedient of debentures, debenture stock or other securities of any description.
 - 3.8 To guarantee the payment of any debts or the performance of any contract or obligation of any company or association or undertaking or of any person and to give indemnities of all kinds either with or without the Company receiving any consideration or benefit and to secure any such guarantee and any such indemnity in any manner and in particular (without limitation) by the creation of charges or mortgages (whether legal or equitable) or floating charges or the issue of debentures charged upon all or any of the property and rights of the Company both present and future, including its goodwill.
 - 3.9 To draw, make, accept, endorse or issue promissory notes and other negotiable instruments.

- 3.10 To sell or dispose of the undertaking or property of the Company or any part thereof for such consideration as the Company may think fit.
- 3.11 To sell, improve, manage, develop, exchange, lease, mortgage, charge, dispose of, turn to account or otherwise deal with all or any of the property and rights of the Company.
- 3.12 To acquire and become registered proprietors of copyrights and trade marks and any other form of intellectual property.
- 3.13 To do all such other lawful things as are incidental or conducive to the attainment of the main objects of the Company.

Provided the Company shall not support with its funds any main object or endeavour to impose on or procure to be observed by its members or others any regulation, restriction or condition which, if an object of the Company, would make it a Trade Union.

4. The income and property of the Company shall be applied solely towards the promotion of its main objects as set forth in this Memorandum of Association. No portion of the Company's income and property shall be paid or transferred directly or indirectly by way of dividend, bonus or otherwise howsoever by way of profit to members of the Company. No Director shall be appointed to any office of the Company paid by salary or fees, or receive any remuneration or other benefit in money or money's worth from the Company. However, nothing shall prevent any payment in good faith by the Company of:
 - (a) reasonable and proper remuneration to any member, officer or servant of the Company (not being a Director) for any services rendered to the Company;
 - (b) interest at a rate not exceeding 5% per annum on money lent by Directors or other members of the Company to the Company;
 - (c) reasonable and proper rent for premises demised and let by any member of the Company (including any Director) to the Company;
 - (d) reasonable and proper out-of-pocket expenses incurred by any Director in connection with their attendance to any matter affecting the Company;
 - (e) fees, remuneration or other benefit in money or money's worth to any company of which a Director may be a member holding not more than one hundredth part of the issued capital of such company.
5. The liability of the members is limited.
6. Every member of the Company undertakes to contribute to the assets of the Company in the event of the same being wound up during the time that he is a member, or within one year afterwards, for payment of the debts and liabilities of the Company contracted before the time at which he ceases to be a member, and of the costs, charges and expenses of winding up the same,

and for the adjustment of the rights of the contributories amongst themselves such amount as may be required, not exceeding £1.

7. If upon the winding up or dissolution of the Company there remains, after the satisfaction of all its debts and liabilities, any property whatsoever, the same shall not be paid to or distributed among the members of the Company, but shall be given or transferred to some other charitable institution or institutions having main objects similar to the main objects of the Company, and which shall prohibit the distribution of its or their income and property amongst its or their members to an extent at least as great as is imposed on the Company under or by virtue of Clause 4 hereof, such institution or institutions to be determined by the members of the Company at or before the time of dissolution, and if and so far as effect cannot be given to the aforesaid provision then to some charitable object as the Board of Directors shall determine.
8. No addition alteration or amendment shall be made to or in the provisions of this Memorandum or Articles of Association for the time being in force unless the same shall have been previously submitted to and approved in writing by the Revenue Commissioners.
9. Annual audited accounts of the Company shall be kept and made available to the Revenue Commissioners on request.

WE, the several persons whose names, addresses and descriptions are subscribed, are desirous of being formed into a Company in pursuance of this Memorandum of Association.

Names, Addresses and Descriptions of Subscribers

Deirdre Carroll
Mine Hill
Ballycorus
Kilternan
Dublin 18

Assistant Secretary
Dept Social, Community And Family Affairs

Tony Hynes
7 Broadfield View
Kilcullen Road
Naas
Co Kildare

Managing Director, Green Isle Group

Mirette Corboy
'Minton'
The Trassachs
Clancy Strand
Limerick

Company Director

Kathleen Corrigan
Lurgan Green
Dundalk
Co Louth

Accounts Manager

Ms Anna Lee
4 Eden Park Road
Goatstown
Dublin 14

Manager

Prof Tom Mitchell
Provost House
Trinity College
Dublin 2

Provost, Trinity College

Brian Geoghegan
1 Casimir Avenue
Harolds Cross
Dublin 6W

Occupation: Company Director

The Foundation for
Investing in Communities
Georges Quay
Dublin 2

Company Limited by Guarantee

Brian Geoghegan
Director/Authorised Signatory

Dated: 11/12/2000

Witness to the above signatures: Name: Clare Thompson
Address: 4 The Park
Kingswood Heights
Tallaght
Dublin 24

Companies Acts, 1963 to 1999
A COMPANY LIMITED BY GUARANTEE, AND NOT HAVING
A SHARE CAPITAL

ARTICLES OF ASSOCIATION

-of-

THE COMMUNITY FOUNDATION FOR IRELAND LIMITED

PRELIMINARY

1. The Regulations contained in Table C of the First Schedule of the Companies Act, 1963 shall not apply to the Company.
2. In these Articles, the following terms shall have the following meanings:

Words	Meanings
“Act”	the Companies Act, 1963;
“Acts”	the Companies Acts, 1963 to 1999;
“Directors”	the Directors for the time being and from time to time of the Company or the Directors present at a meeting of the Board of Directors;
“Office”	the registered office for the time being and from time to time of the Company;
“Register”	the register of members to be kept as required by section 116 of the Act;
“Seal”	the common seal of the Company;
“ Secretary”	any person appointed to perform the duties of the secretary of the Company and includes an assistant or an acting secretary for the time being;
“these Articles”	these Articles of Association, as originally framed, or as varied from time to time by special resolution.

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

Expressions in these Articles referring to execution of any document shall include any mode of execution whether under seal or under hand.

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 but excluding any statutory modification thereof not in force when these Articles become binding on the Company.

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.

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.

In these Articles, unless the context otherwise requires, words importing any gender shall include all genders, and the singular number shall include the plural, and vice versa, and words importing persons shall include firms or companies.

MEMBERS

3. The number of members with which the Company proposes to be registered is 8 but the Directors may from time to time register an increase in members.
4. The subscribers to the Memorandum of Association and such other persons as the Directors in their absolute discretion shall admit to membership shall be members of the Company.
5. The membership of the Company is divided into two classes as follows:
 - (i) The voting members who shall have 100% of the votes in general meeting. The Foundation for Investing in Communities shall be the only voting member of the Company; and
 - (ii) The ordinary members who shall have the right to receive notice of and attend but shall not be entitled to vote at general meetings of the Company.
6. The entry of a member's name in the Register shall be evidence of membership but no member shall be entitled to request the Company to issue a certificate of membership.
7. The rights and privileges of a member as such shall be personal and accordingly shall not be transferable and shall cease on death.
8. A member of the Company shall cease to be a member:
 - (a) if he or she resigns as a member by notice in writing sent to the Secretary at the Office;
 - (b) if he or she shall be in default for a period of three months in the payment of any subscription or other contribution payable by him or her to the Company;

- (c) on his or her death;
 - (d) if he or she should be expelled from membership in accordance with the provisions of Articles 9 and 10.
9. The Directors shall, subject to the provisions of Article 10, have power by resolution approved by not less than two-thirds of the Directors present and voting at a meeting specially convened for the purpose to expel from membership of the Company any member who refuses or wilfully neglects to comply with any of these Articles (or regulations or bye laws) or who have been guilty of such conduct as in the opinion of the Directors either has rendered him or her unfit to remain a member or whose continued membership would be injurious to the Company or where the Directors consider that expulsion would be in the best interests of the Company.
10. A member whose expulsion is to be taken into consideration by the Directors under the provisions of Article 9 shall receive not less than 14 days' notice in writing of such proposed expulsion and short particulars of the grounds thereof and upon his or her giving notice in writing to the Secretary of his or her intention to appear shall be heard by the Directors either in person or through his or her duly authorised agent but shall not be present at the voting or take further part in the proceedings otherwise than as the Directors shall permit. Alternatively or in addition he or she may submit a written statement which shall be taken into consideration by the Directors.
11. A former member of the Company shall remain liable for all subscriptions (if any) and contributions due or imposed on him or her up to the date on which he or she shall cease to be a member and for any sums due by him or her under Clause 8 of the Memorandum of Association of the Company and shall forfeit all claim to a return of any money paid by him or her to the Company on his or her admission as a member or by way of subscription or otherwise.
12. Every member shall be bound to further to the best of his or her ability the objects and interests of the Company, and shall observe all bye-laws of the Company that may be made pursuant to Article 39.

GENERAL MEETINGS

13. All general meetings of the Company shall be held in the State.
14. (1) Subject to paragraph (2) the Company shall in each year hold a general meeting as its annual general meeting in addition to any other meetings in that year and shall specify the meeting as such in the notice calling it and not more than fifteen months shall elapse between the date of one annual general meeting of the Company and that of the next.
- (2) So long as the Company holds its first annual general meeting within 18 months of its incorporation it need not hold it in the year of its incorporation or in the following year.

15. All general meetings other than annual general meetings shall be called extraordinary general meetings.
16. 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 section 132 of the Act. 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.

NOTICE OF GENERAL MEETINGS

17. Subject to the provisions of the Acts 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 any other meeting of the Company shall be called by 14 days' notice in writing at the least. The notice shall be exclusive of the date on which it is served or deemed to be served and of the day for which it is given and shall specify the place, the day and the hour of the meeting and in the case of special business the general nature of that business and shall be given in the manner hereinafter mentioned to such persons as are under these Articles entitled to receive such notices from the Company.
18. The accidental omission to give notice of a meeting to or the non-receipt of notice of a meeting by any person entitled to receive notice shall not invalidate the proceedings at that meeting.

PROCEEDINGS AT GENERAL MEETINGS

19. 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 the consideration of the accounts, balance sheets, and the reports of the Directors and the auditors, the election of Directors in the place of those retiring, the reappointment of the retiring auditors and the fixing of the remuneration of the auditors.
20. No business shall be transacted at any general meeting unless a quorum is present. A quorum shall be represented by 100% of the votes in general meeting.
21. 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 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 members 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.

22. The chairperson, if any, of the Directors, shall preside as chairperson at every general meeting of the Company, or if there is no such chairperson, or if at any meeting he or she is not present within fifteen minutes after the time appointed for holding the meeting, or is unwilling to act as chairperson, the deputy chairperson, if any, of the Directors if he or she is present and willing to act shall be chairperson of the meeting, failing which the members present shall choose one of their number to be chairperson of the meeting.
23. The chairperson may, with the consent of any meeting at which a quorum is present (and shall if so directed by the meeting) adjourn the meeting from time to time and from place to place, but no business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place. When a meeting is adjourned for thirty 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 any adjournment or of the business to be transacted at an adjourned meeting.
24. 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 chairperson; 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.

Unless a poll is so demanded, a declaration by the chairperson that a resolution has, on a show of hands, been carried, or carried unanimously, or by a particular majority, or lost, and an entry to that effect in the minute book 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, that resolution. The demand for a poll may be withdrawn.

25. Except as provided in Article 27, if a poll is duly demanded it shall be taken in such manner as the chairperson directs, and the result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded.
26. Where there is an equality of votes, whether on a show of hands or on a poll, the chairperson of the meeting at which the show of hands takes place or at which the poll is demanded shall be entitled to a second or casting vote.
27. A poll demanded on the election of a chairperson, or on a question of adjournment, shall be taken forthwith. A poll demanded on any other question shall be taken at such time as the chairperson of the meeting directs, and any business other than that upon which a poll has been demanded may be proceeded with pending the taking of the poll.

28. A resolution in writing (other than one in respect of which extended notice is required by the Acts to be given) signed by all the members for the time being entitled to attend and vote on such resolution at a general meeting (or being bodies corporate by their duly appointed representatives) shall be as valid and effective for all purposes as if the resolution had been passed at a general meeting of the Company duly convened and held and, if described as a special resolution, shall be deemed to be a special resolution within the meaning of the Act. Any such resolution may consist of several documents in the like form each signed by one or more members for the time being entitled to attend and vote on such resolution at a general meeting (or being bodies corporate by their duly appointed representatives).

VOTES OF MEMBERS

29. Every voting member shall have a vote.
30. A member of unsound mind, or in respect of whom an order has been made by any court having jurisdiction in lunacy, may vote whether on a show of hands or on a poll by his or her committee, receiver, attorney appointed by the valid registration of an enduring power of attorney or guardian or other person appointed by that court and any such committee receiver, guardian, attorney or other person may vote by proxy on a show of hands or on a poll.
31. No member shall be entitled to vote at any general meeting unless all moneys immediately payable by him or her to the Company have been paid.
32. No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is given or tendered and every vote not disallowed at such meeting shall be valid for all purposes. Any such objection made in due time shall be referred to the chairperson of the meeting whose decision shall be final and conclusive.

BODIES CORPORATE ACTING BY REPRESENTATIVES

33. 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, and the person so authorised shall be entitled to exercise the same powers on behalf of the body corporate which he or she represents as that body corporate could exercise if it were an individual member of the Company.

THE DIRECTORS

34. The number of Directors shall not be less than 4 or such other number as the Company in general meeting may from time to time determine.
35. The Foundation for Investing in Communities shall nominate the directors.

36. Directors may be paid all such reasonable expenses as may be properly incurred in their 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 affairs of the Company and provided same are properly vouched.

BORROWING POWERS

37. The Directors may without any limitation as to amount exercise all the powers of the Company to borrow money and to mortgage or charge its undertaking and property or any part thereof and to issue debentures debenture stock and other securities whether outright or as security for any debt, liability or obligation of the Company or of any third party.

POWERS AND DUTIES OF THE DIRECTORS

38. The business and affairs of the Company shall be managed by the Directors, who may exercise all such powers of the Company as are not by the Acts or by these Articles required to be exercised by the Company in general meeting, subject nevertheless to the provisions of the Acts and of these Articles and to such directions, being not inconsistent with the aforesaid 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.
39. Without prejudice to the general powers and authorities conferred by these Articles or any statute on the Directors, the Directors are hereby empowered to make, vary and repeal all such bye-laws as they may deem necessary or expedient or convenient for the proper conduct and management of the affairs of the Company. The Directors shall adopt such means as they deem sufficient to bring to the notice of the members all such bye-laws and variations and repeals thereof and all such bye-laws so long as they are in force shall be binding upon all the members of the Company provided always that no bye-law shall be inconsistent with or shall affect or repeal anything contained in the Memorandum or Articles of Association of the Company or constitute such an amendment of or addition to these Articles as could lawfully be made only by special resolution.
40. The Directors may from time to time, and at any time, by power of attorney under the seal appoint any company, firm or person or any fluctuating body of persons, whether nominated directly or indirectly by the Directors, to be the attorney or attorneys of the Company for such purposes 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 think fit, and any such power of attorney may contain such provisions for the protection and convenience of persons dealing with any such attorney as the Directors may think fit, and may also authorise any such attorney to sub-delegate all or any of the powers, authorities and discretions vested in him or her.

41. A Director who is in any way, whether directly or indirectly, interested in a contract or arrangement or proposed contract or arrangement with the Company shall declare the nature of his or her interest at the meeting of the Directors at which the question of entering into the contract or arrangement is first taken into consideration, if his or her interest then exists, or in any other case at the first meeting of the Directors after he or she becomes so interested. A general notice given by a Director to the effect that:
- (i) he or she is a member of a specified company or firm and is to be regarded as interested in all transactions with such company or firm; or
 - (ii) he or she is to be regarded as interested in any transaction which may be made after the date of the notice with a specified person who is connected with him or her (within the meaning of section 26 of the Companies Act, 1990);

shall be sufficient declaration of interest under this Article, and after such general notice is given it shall not be necessary to give any special notice relating to any subsequent transaction with such company or firm, provided that either the notice is given at a meeting of the Directors or the Director giving the notice takes reasonable steps to secure that it is brought up and read at the next meeting of the Directors after it is given. The provisions of Article 45 (j) shall apply to any failure to comply with this Article.

42. A Director may vote in respect of any contract, appointment or arrangement in which he or she is interested and he or she shall be counted in the quorum present at the meeting.
43. All cheques, promissory notes, drafts, bills of exchange and other negotiable or transferable instruments, and all receipts for moneys paid to the Company, shall be signed, drawn, accepted, endorsed, or otherwise executed, as the case may be, in such manner as the Directors shall from time to time by resolution determine.
44. 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) of all resolutions and proceedings at all meetings of the Company and of the Directors and of committees of Directors.

DISQUALIFICATION OF THE DIRECTORS

45. The office of Director shall be vacated automatically if:
- (a) without the consent of the Company in general meeting the Director holds any other office or place of profit under the Company; or

- (b) he or she is adjudged bankrupt or makes any arrangement or composition with his or her creditors generally; or
- (c) he or she becomes prohibited from being a director of any company by reason of any order made under the Acts; or
- (d) he or she becomes of unsound mind; or
- (e) he or she resigns his or her office by notice in writing to the Company; or
- (f) he or she is convicted of an indictable offence, unless the Directors otherwise determine; or
- (g) the Court makes a declaration in respect of him or her under section 150 of the Companies Act, 1990; or
- (h) he or she be absent from meetings of the Directors for four consecutive meetings without leave, and the Directors resolve that his or her office be vacated, or
- (i) he or she ceases to be qualified to be a Director by reason that he or she ceases to be a member; or
- (j) he or she is directly or indirectly interested in any contract with the Company and fails to declare the nature of his or her interest in a manner required by section 194 of the Companies Act, 1963 as amended by section 47 of the Companies Act, 1990
- (k) a memorandum (which may consist of several documents in the like form each signed by one or more Directors, all of which taken together shall form the one memorandum) providing that his or her office be vacated is signed by each other Director and delivered to the Secretary.

ROTATION OF DIRECTORS

- 46. At each annual general meeting of the Company, 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 but if there is only one Director who is subject to retirement by rotation then he or she shall retire.
- 47. The Directors to retire in every year shall be those who have been longest in office since the last election but as between persons who become members on the same day, those to retire shall (unless they otherwise agree amongst themselves) be determined by lot.
- 48. A retiring Director shall be eligible for re-election subject to the provisions of Article 55.
- 49. 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 member shall if offering himself or herself 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 member has been put to the meeting and lost.

50. 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 3 nor more than 21 days before the date appointed for the meeting there has been left at the Office notice in writing, signed by a member duly qualified to attend and vote at the meeting for which such notice is given, of his or her intention to propose such a person for election, and also notice in writing signed by that proposed person of his or her willingness to be elected.
51. 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.
52. 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 members, but so that the total number of Directors shall not at any time exceed the number fixed in accordance with these Articles. Any Director so appointed shall hold office only until the next annual general meeting, and shall then be eligible for re-election, but shall not be taken into account in determining the members who are to retire by rotation at such meeting.
53. The Company may by ordinary resolution of which extended notice has been given in accordance with the Acts remove any Director before the expiration of his or her period of office, notwithstanding anything in these Articles or in any agreement between the Company and such Director. Such removal shall be without prejudice to any claim such Director may have for damages for breach of any contract of service between him or her and the Company.
54. The Company may by ordinary resolution appoint another person in place of a Director removed from office under Article 53. Without prejudice to the powers of the Directors under Article 52, the Company in general meeting may appoint any person to be a Director either to fill a casual vacancy or as an additional member. A person appointed in place of a member so removed or to fill such a vacancy shall be subject to retirement at the same time as if he or she had become a member on the day on which the member in whose place he or she is appointed was last elected a member.
55. If a Director has held that position for six years or more then in order to be eligible for re-election under Article 48 a memorandum (which may consist of several documents in the like form each signed by one or more Directors, all of which taken together shall form the one memorandum) providing that he or she is eligible for re-election is to be signed by each other Director and delivered to the Secretary not less than 3 or more than 21 days before the date of the meeting at which that Director retires.

PROCEEDINGS OF THE DIRECTORS

56. The Directors may meet 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 majority of votes. In case of an equality of votes, the Chairperson shall have a second or casting vote. A Director may, and the Secretary on the requisition of a Director shall, at any time summon a meeting of the Directors.
57. The Board of Directors may invite members or directors of the Foundation for Investing in Communities, Business in the Community, or the National Children's Trust to attend its meetings from time to time.
58. The quorum necessary for the transaction of the business of the Directors may be fixed by the Directors and unless so fixed shall be four provided four persons are personally present. A meeting of the Directors at which a quorum is present shall be competent to exercise all powers and discretion for the time being exercisable by the Directors.
59. The continuing Directors may act notwithstanding any vacancy in their body but, if and so long as their number is reduced below the number fixed pursuant to these Articles as the necessary quorum of the Directors, the continuing Director or Directors may act for the purpose of increasing their number to that number, or of summoning a general meeting of the Company, but for no other purpose.
60. The Directors may elect one of its number to be chairperson and one of its number to be deputy chairperson of its meetings and determine the period for which each such person is to hold office but if no such chairperson or deputy chairperson is elected, or if at any meeting neither the chairperson nor the deputy chairperson is present within five minutes after the time appointed for holding the same, the Directors present shall choose one of their number to be chairperson of the meeting.
61. The Directors may delegate any of their powers to committees 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 at least one of the members of each committee appointed by the Directors shall at all times be a Director and that no resolution of any such committee shall be effective unless a Director is present at the meeting at which it was passed, as it thinks fit; any committee so formed shall in the exercise of the powers so delegated conform to any regulations that may be imposed on it by the Directors. The meetings and proceedings of any such committee shall be governed by the provisions of these Articles regulating meetings and proceedings of the Directors insofar as same are not superseded by any regulations made by the Directors.
62. A committee may elect a chairperson of its meetings; if no such chairperson is elected, or if at any meeting the chairperson is not present within five minutes after the time appointed for holding the same, the members present may choose one of their number to be chairperson of the meeting.

63. All acts done by any meeting of the Directors or of a committee of the Directors, or by any person acting as a Director, shall, notwithstanding that it be afterwards discovered that there was some defect in the appointment of such Director or of any member of a committee or persons 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 or a member of such committee as the case may be.
64. A resolution in writing signed by all the Directors shall be as effective as a resolution passed at a meeting of the Directors duly convened and held, and may consist of several documents in the like form, each signed by one or more of the Directors. Such a resolution may (unless the Directors shall otherwise determine either generally or in any specific case) be transmitted by facsimile or telex provided that in the case of each such facsimile or telex the Secretary or a Director shall have endorsed the same with a certificate stating that he or she is satisfied as to the authenticity thereof.
65. (1) For the purpose of these Articles, the contemporaneous linking together by telephone or other means of audio 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 meetings.
- (2) Each of the Directors taking part in the meeting must be able to hear each of the other Directors taking part.
- (3) At the commencement of the meeting each Director must acknowledge his or her presence and that he or she accepts that the conversation shall be deemed to be a meeting of the Directors.
- (4) A Director may not cease to take part in the meeting by disconnecting his or her telephone or other means of communication unless he or she has previously obtained the express consent of the chairperson 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 or she has previously obtained the express consent of the chairperson of the meeting to leave the meeting as aforesaid.
- (5) 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 chairperson of the meeting.

SECRETARY

66. The Secretary shall be appointed by the Directors for such term and at such remuneration (if any) and upon such conditions as they may think fit, and any secretary so appointed may be removed by the Directors.
67. Anything by the Acts or these Articles required or authorised to be done by or to the Secretary may be done by or to any assistant or acting secretary, or if

there is no assistant or acting secretary capable of acting, by or to any officer of the Company authorised generally or specially in that behalf by the Directors provided that any provision of the Acts 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 the place of, the Secretary.

SEAL

68. The Seal shall be used only by the authority of the Directors or of a committee of Directors authorised by the Directors in that behalf, and every instrument to which the seal shall be affixed shall be 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.

ACCOUNTS

69. The Directors shall cause to be kept such books of accounts as are necessary to comply with the provisions of the Acts. Proper books of account shall not be deemed to be kept if there are not kept such books of account as are necessary to give a true and fair view of the state of the Company's affairs and explain its transactions.
70. The books of account shall be kept at the Office or subject to the provisions of the Acts at such other place or places as the Directors think fit, and shall be open to the inspection of the Directors at all reasonable times.
71. The Directors shall from time to time determine whether and if so to what extent and at what times and places and under what conditions or regulations the accounts and books of the 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 account or book or document of the Company except as conferred by statute or authorised by the Directors or by the Company in general meeting.
72. The Directors shall from time to time in accordance with the provisions of the Acts cause to be prepared and to be laid before a general meeting of the Company such profit and loss accounts, balance sheets, group accounts (if any) and reports as may be necessary.
73. A copy of every balance sheet and profit and loss account which is to be laid before a general meeting of the Company (including every document required by law to be annexed thereto) together with a copy of every report of the Auditors relating thereto and of the Directors' report shall, not less than twenty-one days before the date of the meeting, be sent to every member of, and every holder of debentures of, the Company and to every other person who is entitled to receive notices from the Company under the provisions of the Acts or of these Articles.

AUDITORS

74. Auditors shall be appointed and their duties regulated in accordance with the provisions of the Acts.
75. Subject to the provisions of the Acts, all acts done by any person acting as an auditor shall, as regards all persons dealing in good faith with the Company, be valid, notwithstanding that there was some defect in his or her appointment or that he or she was at the time of his or her appointment not qualified for appointment.

NOTICES

76. Any notice to be given, served or delivered pursuant to these Articles shall be in writing and may be given to, served on or delivered to any member by the Company:
 - i. by handing same to him or her or his or her authorised agent;
 - ii. by leaving the same at his or her registered address; or
 - iii. by sending the same by the post in a pre-paid cover addressed to him or her at his or her registered address.

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

77.
 - (1) Where a notice is given, served or delivered pursuant to sub-paragraph (i) or (ii) of Article 76, 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 or her authorised agent, or left at his or her registered address (as the case may be).
 - (2) Where a notice is given, served or delivered pursuant to sub-paragraph (iii) of Article 76, the giving, service or delivery thereof shall be deemed to have been effected at the expiration of twenty-four hours after the cover containing it was posted. In proving service or delivery it shall be sufficient to prove that such cover was properly addressed, stamped and posted.
 - (3) 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, notwithstanding that the Company may have notice of the death, lunacy, bankruptcy, liquidation or disability of such member.
 - (4) Without prejudice to the provisions of sub-paragraphs (i) and (ii) of Article 76 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 said advertisement or advertisements shall appear. In any such case the Company shall send confirmatory copies of the notice through the post to those members whose registered addresses are outside the State (if or to the extent that in the opinion of the Directors it is practical so to do) or are in areas of the State unaffected by such suspension or curtailment of postal services and if at least ninety-six hours prior to the time appointed for the holding of the meeting the posting of notices to members in the State, or any part thereof which was previously affected, has become practical 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.

78. Notice of every general meeting shall be given in any manner hereinbefore authorised to:
- (a) every member;
 - (b) every person being the Official Assignee in bankruptcy of a member where the member but for his or her bankruptcy would be entitled to receive notice of the meeting;
 - (c) the auditor for the time being of the Company; and

No other person shall be entitled to receive notices of general meetings.

INDEMNITY

79. Subject to the provisions of and so far as may be permitted by the Acts, every Director, 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 or her in the execution and discharge of his or her duties or in relation thereto including (without prejudice to the generality of the foregoing) any liability incurred by him or her 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 or her as an officer or employee of the Company and in which judgment is given in his or her favour (or the proceedings are otherwise disposed of without any finding or admission of any material breach of duty on his or her part) or in which he or she is acquitted or in connection with any application under any statute for relief from liability in respect of any such act or omission in which relief is granted to him or her by the Court.

102445.1