COMPANIES ACT 2014

COMPANY LIMITED BY GUARANTEE
AND NOT HAVING A SHARE CAPITAL

CONSTITUTION
of

spunout Company Limited by Guarantee

MEMORANDUM OF ASSOCIATION

1. Company Name

The name of the Company is spunout Company Limited by Guarantee.

2. Company Type

The Company is a company limited by guarantee, registered under Part 18 of the Companies Act 2014.

3. Main Object

The main object for which the Company is established (the "Main Object") is:

To benefit the young people of Ireland in the setting up and running of a youth information and support service that incorporates:

(i) An online platform
(ii) A periodic magazine
(iii) A text-based support service that allows young people to seek help and/or advice
(iv) Ad hoc publications providing information relating to youth health and culture

4. Subsidiary Objects

As objects incidental and ancillary to the attainment of the Main Object, the Company shall have the following subsidiary objects:

(a) The setting up and management of an online resource website for the voluntary and community sector.

(b) Providing community education workshops on the topics of health, environment, culture and global development.

(c) Providing an advice and support service for the youth, health and community sectors.

(d) Seeking charitable donations and general funds in relation to the above activities.

5. Powers

The Company shall in addition to the powers conferred on it by law have the following powers which are exclusively subsidiary and ancillary to the Main Object and which powers may only be exercised in promoting the Main Object. Any income generated by the exercise of these powers is to be applied to the promotion of the Main Object:

1) (a) to furnish and provide the Company's property with such furnitures, implements, machinery and conveniences as the Company may think desirable.

(b) to provide gardens, greenhouses and grounds for recreation and amusement.

(c) to raise funds and help raise funds for any charitable purpose.

(d) to carry on any business which may seem to the Company capable of being conveniently carried on in connection with the Main Object or calculated directly or indirectly to enhance the value of or render profitable any of the Company's property, rights or interests.

(e) Seeking charitable donations and general funds in relation to the above activities.

2) To make, draw, accept, endorse, issue, discount, and otherwise deal with promissory notes, bills of exchange, cheques, letters of credit, circular notes and other mercantile instruments.

3) To acquire by purchase, exchange, lease, fee farm grant or otherwise, either for an estate in fee simple or for any less estate or interests, whether immediately or reversionary, and whether vested or contingent: any lands, tenements or hereditaments of any tenure, whether subject or not to any charges or encumbrances and to hold and farm and work or manage or to sell, let, alienate mortgage, lease or charge land, house property, shops, apartments, flats, maisonettes, reversions, interests, annuities, life policies and any other property real or personal, movable or immovable, either absolutely or conditionally and either subject to or not to any mortgage, charge, ground rent or other rents or encumbrances and to pay for any lands, tenements, hereditaments or assets acquired by the Company in cash or debentures or obligations of the Company, whether fully paid or otherwise, or in any other manner.

4) To guarantee, support or secure, whether by personal covenant or by mortgaging or charging all or any part of the undertaking, property and assets (present and future) of the Company, or all such methods, the performance of the obligations of and the repayment or payment of the principal amounts and interest of any person, firm or Company or the dividends or interest of any securities, including (without prejudice to the generality of the foregoing) any company which is the Company's holding company or a subsidiary or associated company.

5) To carry on any other business which may seem to the Company capable of being conveniently carried on in connection with the Main Object.

6) To purchase or otherwise acquire and carry on the whole or any part of the business property, goodwill and assets of any company carrying on or proposing to carry on any business which the Company is authorised to carry on or which can be conveniently carried on in connection with the same, or may seem calculated directly or indirectly to benefit the Company, or possessed of property suitable for the purposes of the Company, and as part of

the consideration for any of the acts or things aforesaid or property acquired to undertake all or any of the liabilities of such company or to acquire an interest therein, amalgamated with or enter into any arrangement for sharing profits, or for cooperation, or for limiting competition or for mutual assistance with any such company and to give, issue or accept cash or any shares, debentures or other securities that may be agreed upon, and to hold and retain or sell, mortgage and deal with any shares, debentures or securities so received.

7) To promote any company for the purpose of acquiring all or any of the property or liabilities of the Company, or if undertaking any business or operations which may appear likely to assist or benefit the Company or to enhance the value of or render more profitable any property, assets or business of the Company, or for any other purpose which may seem directly or indirectly calculated to benefit the Company.

8) To accumulate capital for any purposes of the Company, and to appropriate any of the Company's assets to specific purposes, either conditionally or unconditionally. Prior permission to be obtained from Revenue where it is intended to accumulate funds for a period in excess of two (2) years.

9) To enter into any arrangements with any government or authority, supreme, municipal, local or otherwise, or company that may seem conducive to the Company's Main Object, and to obtain from any such government authority or company, any charters, contracts, decrees, rights, privileges and concessions and to carry out, exercise and comply with any such arrangements, charters, contracts, decrees, rights, privileges and concessions.

10) To raise or borrow money, and to secure the payment of money by the issue of or upon debentures or debenture stock, perpetual, terminable or otherwise, or bonds or other obligations, charged or not charged upon, or by mortgage, charge, hypothecation, lien or pledge of the whole or any part of the undertaking, property, assets and rights of the Company, both present and future, and generally in such other manner and on such terms as may been expedient, and to issue any of the Company's securities for such consideration and on such terms as may be thought fit, including the power to pay interest on any money so raised or borrowed: and also by a similar mortgage, charge, hypothecation, lien or pledge, to secure and guarantee the performance by the Company of any obligation or liability it may undertake, and to redeem or pay off any such securities.

11) To create, maintain, invest and deal with any reserve or sinking funds for redemption of obligations of the Company, or for depreciation of works or stock, or any other purpose to advance the Main Object of the Company.

12) To grant pensions, gratuities, allowances or charitable aid to any person who may have served the Company as an employee, or to the wives, husbands, children or other dependents of such person provided that such pensions, gratuities, allowances of charitable aid shall be no more than that provided by an occupational pensions scheme and provided that such occupational pension scheme has been operated by the company and the beneficiary of the pensions, gratuities, allowances or charitable aid, or their spouse or parent, has been a member of the occupational pension scheme while employed by the company; and to make payments towards insurance and to form or contribute to provident and benefit funds for the benefit of any persons employed by the Company and to subscribe or guarantee money for charitable objects.

13) To promote freedom of contact and to resist, insure against, counteract and discourage interference therewith to join any lawful federation, union, association or party and to

contribute to the funds thereof, or do any other lawful act or thing with a view to preventing or resisting directly or indirectly any interruption of or interference with the Company or any other trade or business or providing or safeguarding against the same, or resisting or opposing any strike movement or organisation which may be thought detrimental to the interest of the Company or its employees and to subscribe to any association or fund for any such purposes.

14) To procure the Company to be registered or recognised in any foreign country, colony, dependency or place.

15) To pay all or any expenses of incidental to or incurred in connection with the formation and incorporation of the Company and the raising of its loan capital or to contract with any person or company to pay the same, and to pay commissions to brokers and others for underwriting, placing, selling or guaranteeing the subscription of any debentures or securities of the Company.

16) To do all or any of the above things in any part of the world, and as principals, agents, contractors, trustees or otherwise, and either by or through trustees, agents, sub-contractors or otherwise, and either alone in partnership or conjunction with any person or company, and to contract for the carrying on of any operation connected with the Company's Main Object by any person or company.

17) To do all such other things as may be deemed incidental or conducive to the attainment of the Main Object. And it is hereby declared that in the construction of this Clause, the word "company", except where used in reference to this Company, shall be deemed to include any person or partnership or other body of persons, whether incorporated or not incorporated and whether domiciled in Ireland or elsewhere, and words denoting the singular number only shall include the plural number and vice versa.

6. Income and Property

The income and property of the Company shall be applied solely towards the promotion of Main Object as set forth in this Constitution. 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 or servant of the Company (not being a Director) for any services rendered to the Company;

(b) interest at a rate not exceeding 1% above the Euro Interbank Offered Rate (Euribor) 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;

(f) Nothing shall prevent any payment by the Company to a person pursuant to an agreement entered into in compliance with section 89 of the Charities Act, 2009 (as for the time being amended, extended or replaced).

7. Additions, alterations or amendments

The Company must ensure that the Charities Regulator has a copy of its most recent Constitution. If it is proposed to make an amendment to the Constitution of the Company which requires the prior approval of the Charities Regulator, advance notice in writing of the proposed changes must be given to the Charities Regulator for approval, and the amendment shall not take effect until such approval is received.

8. Winding Up

If upon the winding up or dissolution of the Company there remains, after satisfaction of all debts and liabilities, any property whatsoever, it shall not be paid to or distributed among the members of the Company. Instead, such property shall be given or transferred to some other company or companies (being a charitable institution or institutions) having main objects similar to the main objects of the Company. The company or companies (being a charitable institution or institutions) to which the property is to be given or transferred shall prohibit the distribution of its or their income and property among its or their members to an extent at least as great as is imposed on the Company under or by virtue of the Income and Property clause hereof. Members of the Company shall select the company or companies (being a charitable institution or institutions) at or before the time of dissolution. Final accounts will be prepared and submitted that will include a section that identifies and values any assets transferred along with the details of the recipients and the terms of the transfer.

9. Limited Liability

The liability of the members is limited.

10. Undertaking to Contribute

Every member of the Company undertakes to contribute to the assets of the Company, if the Company is wound up while they are a member or is wound up within one year after the date on which they cease to be a member, for

(a) payment of the debts and liabilities of the Company contracted before they cease to be a member, and the costs, charges and expenses of winding up; and

(b) the adjustment of the rights of the contributories among·themselves, such amount as may be required, not exceeding €1.

ARTICLES OF ASSOCIATION

PRELIMINARY

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

The **"Act"** means the Companies Act, 2014.

The **"Company"** means the above named Company.

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

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

The **"Seal"** means the Common Seal of the Company.

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

MEMBERS

2. The number of members with which the Company proposed to be registered is 7 but the Directors may from time to time register an increase of members.

3. The subscribers to the Memorandum of Association and such other persons as the Directors shall admit to membership shall be members of the Company.

4. The rights and liabilities attaching to any Members of the Company may be varied from time to time by a Special Resolution of the Company.

RIGHTS OF MEMBERS

5. Membership of the Company is not transferable and shall cease:-

(a) on the member's death or bankruptcy;

(b) if the member resigns by serving notice in writing to the Directors of the Company at its registered office.

GENERAL MEETINGS

6. All general meetings of the Company shall be held in the State.

7. (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 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.

(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. Subject to Article 5, the Annual General Meeting shall be held at such time and at such place In the State as the Directors shall appoint.

8. All general meetings other than Annual General Meetings shall be called Extraordinary General Meetings.

9. 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 178 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

10. Subject to Section 181 of the Act an Annual General Meeting and a meeting called for by passing of a special resolution shall be called by 21 days' notice in writing at the least and a meeting of the Company (other than an Annual General Meeting or a meeting for the passing of a special resolution) shall be called by 7 days' notice in writing at the least. The notice shall be exclusive of the day on which it is served or deemed to be served and of the day for which it is given and shall specify the place, the day and the hour of meeting and in the case of special business and general nature of that business, and shall be given in a manner hereinafter mentioned to such persons as are under the Articles of the company entitled to receive notices from the company.

11. 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 the notice shall not invalidate the proceeding of that meeting.

PROCEEDINGS AT GENERAL MEETINGS

12. 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 Auditors, the election of Directors in the place of those retiring, the re appointment of the retiring Auditors and the fixing of the remuneration of the Auditors.

13. 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.

14. 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 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.

15. The Chairperson, if any, of the Board of Directors shall preside as chairperson at every general meeting of the Company, or if there is no such chairperson, or if they are not present within 15 minutes after the time appointed for the holding of the meeting or is unwilling to act, the Directors present shall elect one of their number to be Chairperson of the meeting.

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

17. 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 that the business left unfinished at the meeting at 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 the original meeting. Save as aforesaid, it shall not be necessary to give any notice of an adjourned meeting or of the business to be transacted at an adjourned meeting.

VOTING ON A POLL

18. 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 and representing not less than one-tenth of the total voting rights of all 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 book containing the minutes of proceedings of the Company shall be conclusive evidence of the fact without proof of the number or proportion of votes recorded in favour of or against such resolution The demand for a poll may be withdrawn.

19. Except as provided in Article 20 if a poll is duly demanded it shall be taken in such a 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.

20. 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.

21. 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 questions shall be taken at such time as the Chairperson of the meeting directs, and any business other than that upon which a poll has demanded may be proceeded with pending the taking of the poll.

22. Subject to Section 193 of the Act, a resolution in writing signed by all members for the time being entitled to attend and vote on such resolution at a General Meeting (or being bodies corporate by their duly authorised 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.

23. Every member shall have one vote.

24. 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 in 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.

25. No member shall be entitled to vote at any general meeting unless all monies immediately payable by them to the Company have been paid.

26. No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the voter objected to is given or tendered, any or 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.

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

28. The instrument appointing a proxy shall be in writing under the hand of the appointer or of his attorney duly authorised in writing, or, if the appointer is a body corporate, either under seal or under the hand of an officer or attorney duly authorised. A proxy need not be a member of the Company.

29. The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority shall be deposited at the office or at such other place within the State as is specified for that purpose in the notice convening the meeting not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, or, in the case of a poll, not less than 48 hours before the time appointed for the taking of the poll and in default the instrument of proxy shall not be treated as valid.

30. An instrument appointing a proxy shall be in the following form or a form as near thereto as circumstances permit:-

[spunout]

I/We, of the County of _____ being a member/members of the above named Company, hereby appoint _____ of _____ or failing them _____ or _____ as my/our proxy to vote for me/us on my/our behalf at the (annual or extraordinary, as the case may be) general meeting of the Company to be held on the _____ day of the _____and any adjournment thereof.

Voting instructions to proxy
(Choice to be marked with an "X")

Number or description of resolution:	**In Favour / Abstain / Against**
1.	
2.	
3.	

Unless otherwise instructed, the proxy will vote as they think fit.

Signature of Member: _____

Unless otherwise instructed, the proxy will vote as they think fit.

31. The instrument appointing a proxy shall be deemed to confer authority to demand or join in demanding a poll.

32. A vote in accordance with the terms of an instrument of proxy shall be valid notwithstanding the previous death or insanity of the principal or revocation of the proxy or of the authority under which the proxy was executed. If no intimation in writing of such death, insanity or revocation as aforesaid is received by the Company at the office before the commencement of the meeting or adjourned meeting at which the proxy is used.

BODIES CORPORATE ACTING AS REPRESENTATIVES AT MEETINGS

33. Any body corporate which is a member of the Company may by resolution of its directors or other governing body authorise such persons as it thinks fits 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 they represent as that body corporate could exercise if it were an individual member of the Company.

ANNUAL SUBSCRIPTIONS

34. The Directors shall be entitled from time to time to determine any Annual Subscriptions to be payable by any member of the Company. Such subscriptions shall be payable in advance

of the 1st day of January each year. A person becoming a member of the Company after the 1st day of January in any year may be required by the Directors to pay the entire Annual Subscription in respect of that year in the event that any member shall cease to be a member prior to 1st day of January in any year that member shall not be entitled to any rebate of his Annual Subscription paid for that year. The terms and conditions attached to Life Subscriptions shall be determined by the Directors in their absolute discretion from time to time.

DIRECTORS

35. The number of Directors and the name of the first Directors shall be determined in writing by the subscribers of the Memorandum of Association or a majority of them.

RESIGNATION, CESSATION AND EXPULSION OF MEMBERSHIP

36. (a) A member of any class may be notified in writing to the Secretary of the Company to resign their membership of the Company.

(b) Membership of the Company shall automatically cease on any member's death.

(c) If any member shall refuse or wilfully neglect to comply with any of these Articles of Association or shall have been guilty of such conduct as in the opinion of the Directors either shall have rendered them unfit to remain a member of the Company or shall be injurious to the Company or if the Directors shall for any other good reason require that a member shall be expelled such members may be a Resolution of the Directors be expelled from membership provided that they shall have been given notice of the intended resolution for his expulsion and shall have been afforded an opportunity of giving orally or in writing to the Directors any explanation of defense as they may think fit.

Notice under this Article shall be deemed to have been served if it is sent by post in accordance with the provisions set out in Article 70 of these Articles whether or not it is actually received by the member intended to be served with such notice.

BORROWING POWERS

37. The Directors may 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 DIRECTORS

38. The business of the Company shall be managed by the Directors, who may pay all expenses incurred in promoting and registering the Company, and exercise all such powers of the Company as are not by the Act or Articles required to be exercised by the Company in general meeting subject nevertheless to the provision of the Act and 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 has not been given.

39. The Directors may from time to time and at any time by power of attorney appoint any 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 purposes and with powers, authorities and discretions (not exceeding those vested in or exercisable by the Directors and under these Articles) and for such period and subject to such conditions as they may think fit, and any such powers 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 delegate all or any of the powers, authorities and discretions vested in them.

40. All cheques, promissory notes, drafts, bills of exchange and other negotiable instruments, and all receipts for moneys paid to the Company, shall be signed, drawn, accepted, endorsed or otherwise executed, as the case may be, by such person or persons and in such manner as the Directors shall from time to time by resolution determine.

41. 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 the Directors and of committees of Directors.

DISQUALIFICATION OF DIRECTORS

42. The Office of Director shall be vacated if the Director:-

(a) Without the consent of the company in general meeting holds any other office or place of profit under the Company; 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 from being a Director by reason of any order made under Part 14 of the Act; or

(d) Becomes of unsound mind; or

(e) Resigns his office by notice in writing to the Company; or

(f) Is convicted of an indictable offence unless the Directors otherwise determine; or

(g) Is directly or indirectly interested in any contract with the Company and fails to declare the nature of his interest in a manner required by section 231 of the Act.

VOTING ON CONTRACTS

43. A Director may not vote in respect of any contract in which they are interested or any

matter arising thereout.

ROTATION OF DIRECTORS

44. 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 then number nearest one-third, shall retire from office.

45. 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 became Directors on the same day, those to retire shall (unless they otherwise agree amongst themselves) be determined by lot.

46. A retiring Director shall be eligible for re-election.

47. 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 themself 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.

48. No person other than a Director retiring at the meeting shall, unless recommended by the Directors, be eligible for re-election to the office of Director at any general meeting unless, not less than three nor more than 21 days before the date appointed for the meeting, there has been left at the office in writing, signed by a Member duly qualified to attend and vote at the meeting for which notice is given, of his intention to propose such a person for section, and also notice in writing signed by that person of his willingness to be elected.

49. 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.

50. 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 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 Directors who are to retire by rotation at such meeting.

51. The Company may be ordinary resolution of which extended notice given in accordance with Section 146 of the Act remove any Director before the expiration of his period of office, notwithstanding anything in these Articles or in any agreement between the Company and such Director. Such removal shall be without prejudice to any claim such Director may have for damages if in breach of any contract of service between them and the Company.

52. The Company may by ordinary resolution appoint another person in place of a Director removed from office under Article 50. Without prejudice to the powers of the Directors under Article 49 the Company in general meeting may appoint any person to be a Director, either to fill a casual vacancy or as 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 they had become Director on the day on which the Directors in whose place they are appointed were

last elected a Director.

PROCEEDINGS OF DIRECTORS

53. 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 majority of votes. Where there is any 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 Directors. If the Directors so resolve it shall not be necessary to give notice of a meeting of Directors to any Director who is resident in the State is for the time being absent from the State.

54. 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.

55. The continuing Directors may act notwithstanding any vacancy in their number but, if and so long as their number is reduced below the number fixed by or pursuant to the Articles of the Company 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.

56. The Directors may elect a Chairperson of their meetings and determine the period for which he is to hold office, but, 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 Directors present may choose one of their number to be Chairperson of the meeting.

57. The Directors may delegate any of their powers to committees consisting of such member, or members, of the Board as they think fit; any committee so formed shall, in exercise of the powers so delegated, conform to any regulations that may be imposed on it by the Directors.

58. 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 5 minutes after the time appointed for holding the same, the members present may choose one of their number to be Chairperson of the meeting.

59. A committee may meet and adjourn as it thinks proper. Questions arising at any meetings shall be determined by a majority of votes of the members present, and when there is an equality of votes, the Chairperson shall have a second or casting vote.

60. All acts done by any meeting of the Directors or of a committee of Directors or by any person acting as a Director shall, notwithstanding that it is 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.

61. 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.

SECRETARY

62. The Secretary shall be appointed by the Directors for such term and upon such conditions as they think fit; and any Secretary so appointed may be removed by them.

63. 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.

THE SEAL

64. 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 Director for that purpose.

ACCOUNTS

65. The Directors shall cause proper books of accounts to be kept relating to:-

(a) All sums of money received and expended by the Company and the matters in respect of which the receipt and expenditure takes place;

(b) All sales and purchases of goods by the Company; and

(c) The assets and liabilities of the company.

Proper books 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 to explain its transactions.

66. The books shall be kept at the office or, subject to section 283 of the Act, at such other place as the Directors think fit, and shall at all reasonable times be open to the inspection of the Directors.

67. 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 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 except as conferred by statute or authorized by the Directors or by the Company in general meeting.

68. The Directors shall from time to time in accordance with Part 6 of the Act cause to be prepared and to be laid before the Annual General Meeting of the Company such profit and loss accounts, balance sheets, group accounts and reports as are required by those Sections to be prepared and laid before the Annual General Meeting of the Company.

69. A copy of every balance sheet (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 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 Act to receive them.

AUDIT

70. Auditors shall be appointed and their duties regulated in accordance with Chapters 18 and 19 of Part 6 of the Act.

NOTICES

71. A notice may be given by the Company to any member either personally or by sending it by post to them to their registered address. Where a notice is sent by post, service of the notice shall be deemed to be affected by properly addressing, prepaying and posting a letter containing the notice, and to have been affected in the case of the notice of a meeting at the expiration of 24 hours after the letter containing the same is posted and in any other case at which the letter would be delivered in the ordinary course of post.

72. Notice of every general meeting shall be given in any manner hereinbefore authorised to:-

(a) Every member

(b) Every person being a personal representative or the Official Assignee in bankruptcy of a member where the member but for his death or bankruptcy would be entitled to receive notice of the meeting; and

(c) The Auditor for the time being of the Company.

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

NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS

Celia Keenaghan
16 Pine Grove
Grange, Co. Sligo
Researcher

Paul McGroary
Lochview, Trummon
Lachey, Co. Donegal
Designer

Ian Wasson
Meenacally
Donegal Town, Co. Donegal
Project Manager

Dermot Gallagher
Trummon
Laghey, Co. Donegal
Chef

Keith Corcoran
Trummon
Laghey, Co. Donegal
Journalist

Catherina Davis
The Mall
Ballyshannon, Co. Donegal
Landscaper

Lee Currid
Mullaghmore, Cliffoney, Co. Sligo
Student

Dated the 6th day of April 2004

Witness to the above Signatures: Patrick Mc Morrow
Solicitor
Bundoran.