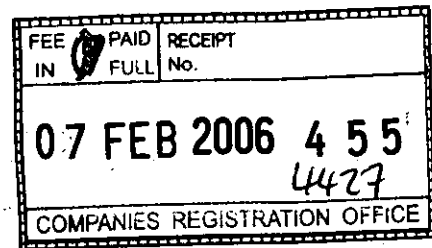


THE COMPANIES ACTS 1963 to 1999



COMPANY LIMITED BY GUARANTEE NOT HAVING A SHARE CAPITAL

MEMORANDUM

And

ARTICLES OF ASSOCIATION

Of

IE DOMAIN REGISTRY LIMITED

(As amended at Extraordinary Meeting on 27th January 2006)

COMPANIES ACTS 1963 to 1999
COMPANY LIMITED BY GUARANTEE
NOT HAVING A SHARE CAPITAL
MEMORANDUM OF ASSOCIATION

- of -

IE DOMAIN REGISTRY LIMITED

- I. The name of the Company is IE DOMAIN REGISTRY LIMITED.
2. The objects for which the Company is established are:-
 - (a) (i) to promote and encourage the development of the business of a registry for domain names on a permanent basis by collaborating with statutory, semi-state and private business interests, and to provide a supportive infrastructure and environment conducive to the attainment of this objective.
 - (ii) to engage in the promotion of education and training of persons involved in the development of all types of scientific enterprise study and research into the organisation and management of all such activities;
 - (iii) to foster, co-ordinate and undertake education and training concerning the internet in Ireland and elsewhere with a view to increasing scientific knowledge and research and development;
 - (iv) to co-ordinate, promote, assist, initiate and evaluate research;

- (v) to collect, record, process, maintain, analyse and evaluate data and other information;
- (vi) to provide advice and assistance on policy and other issues of particular concern to regulatory bodies in Ireland, and elsewhere;
- (vii) to publish scientific, technological and other information;
- (viii) to provide advice, information and services to representative bodies of workers, employers and the self-employed, Government, and local and international organisations (including institutions of the European Union);
- (ix) to promote, assist and facilitate co-operation between professional bodies, social partners and colleges and universities, in order to encourage the provision of suitable courses of study concerning and the integration of knowledge of into relevant degree and other courses of study;
- (x) to sponsor and support public meetings, conferences and seminars on all aspects of scientific research and development;
- (xi) to undertake and/or facilitate the training of personnel in specialist aspects of scientific research and development;
- (xii) to sponsor and/or engage in consultancy in all aspects of the promotion of scientific research and development;
- (xiii) to acquire money or other property (whether real or personal) by way of grant, gift, bequest, transfer, conveyance or otherwise and expend, administer or dispose of such money or other property in furtherance of its aims, powers or functions and to grant security in respect of such moneys or property as may be deemed by the Company to be appropriate;
- (xiv) to employ and engage such staff as may be required for the proper conduct of the work of the Company, subject to such terms and conditions as may be determined by the Company and subject to the power of the Company to dismiss such staff in accordance with law.

(b) To carry on business as processors, packagers, wholesalers, retailers, merchants, agents, factors, brokers and distributors of all kinds of goods, services and general merchandise, plant and equipment associated directly or indirectly with these objects or any of them and as importers, exporters, mail-order operators, marketers, merchandisers, sales, business, general consultants and general traders.

(c) To enter into any arrangements with any governments or authorities, supreme, municipal, local or otherwise, that may seem conducive to the Company's objects or any of them and to obtain from any such government or authority any rights, privileges and concessions which the Company may think it desirable to obtain and to carry out, exercise, and comply with any arrangements, rights, privileges and concessions.

(d) To sell, improve, manage, develop, exchange, lease, mortgage, enfranchise, dispose of, turn to account or otherwise deal with all or any of the property and the rights of the Company and to sell, dispose of the undertaking of the Company or any part thereof for such consideration as the Company may think fit and in particular for shares, debentures or securities of any other company having objects altogether or in part similar to those of this Company.

(e) To furnish and provide the Company's property with such furniture, implements, machinery and conveniences as the Company may think desirable.

(f) To raise funds and to help raise funds for any charitable purpose, and to establish and maintain a collection of literature of any kind or products, films, records and other material connected with the promotion and fostering of the objects of the Company, and to maintain these in a central library or libraries.

(g) To carry on any business which may seem to the Company capable of being conveniently carried on in connection with the above objects or any of them or calculated directly or indirectly to enhance the value of or render profitable any of the Company's property, rights or interests including but not limited to certification and/or registry services for secure electronic mail communications and activities associated with the ENUM Protocol and any similar or related activities; and in connection with any of the aforesaid objects to establish subsidiary companies, engage in partnerships, or participate in joint ventures or other business relationships with such persons, firms or companies as the Company deems fit.

(h) To borrow or raise money, without limitation as to amount, from any person or persons, and on such terms as the Directors may deem fit, upon banking account or otherwise, by the issue of or upon bonds, debentures, bills of exchange, promissory notes, mortgages or other securities of the Company; the undertaking and execution of any trusts for the advancement of the objects of the Company; the acceptance of donations and subscriptions from persons or bodies desirous of promoting the objects of the Company, and the lending of money either with or without

security or the giving of financial assistance by way of donation or subscription or otherwise to any body or person not formed or carrying on business for profit for the purpose of the advancement of the objects of the Company or to any such body or person whose objects are similar to those of the Company, provided that the Company shall not at any time pay any of its assets to any body or person which is not restricted to an extent at least as great as is imposed on the Company under or by virtue of Clause 7 of this Memorandum of Association and 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.

- (i) To facilitate and encourage the creation, issue or conversion of debentures, debenture stock, bonds, obligations, shares, stocks or securities and to act as trustees in connection with any such securities and to take part in the conversion of business concerns and undertakings into companies.
- (j) To do all such other things as are incidental or conducive to the above objects or any of them and to procure the Company to be registered or recognised in any country or place abroad.

It is hereby expressly declared that each sub-Clause of this Clause shall be construed independently of the other sub-Clauses hereof, and that none of the objects mentioned in any sub-Clause shall be deemed to be merely subsidiary to the objects mentioned in any other sub-Clause.

- 3. The income and the property of the Company, whencesoever derived, shall be applied solely towards the promotion of the objects of the Company as set forth in this Memorandum of Association, and no portion thereof shall be paid or transferred directly or indirectly, by way of dividend, bonus, or otherwise howsoever by way of profit, to the members of the Company.
- 4. 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 be given or transferred to some other institution or institutions having objects similar to the objects of the Company, and which 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 Clause 3 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 such provision, then to some charitable object.
- 5. The liability of the members is limited.

6. The Company shall not support with its funds or endeavour to impose on or procure to be observed by its members or others any regulation or restriction which if an object of the Company would make it a trade union.

7. Nothing herein shall prevent the payment, in good faith, of reasonable and proper remuneration to any officer (including without limitation any member of the Board of Directors) servants or agent of the Company, or any member of the Company in return for any services actually rendered to the Company; but so that no member of the Board of Directors of the Company shall be appointed to any salaried office of the Company. For the avoidance of doubt, nothing contained herein shall prevent the reimbursement of out of pocket expenses and/or payment of interest at a rate not exceeding five per cent per annum on money lent to the Company and/or of reasonable and proper rent for premises demised or let to the Company.

8. Every member of the Company undertakes to contribute to the assets of the Company in the event of its being wound up while remaining a member, or within one year afterwards, for payment of the debts and liabilities of the Company contracted before ceasing to be a member, and the costs, charges, and expenses of winding up, and for the adjustment of the rights of the contributors among themselves, such amount as may be required not exceeding 1.27 euro cash.



COMPANIES ACTS 1963 to 1999
COMPANY LIMITED BY GUARANTEE
NOT HAVING A SHARE CAPITAL

ARTICLES OF ASSOCIATION

-of-

IE DOMAIN REGISTRY LIMITED

PRELIMINARY

The Regulations contained in Table C of the Companies Acts, 1963 to 1999, save as amended, excluded and/or verified in these Articles, shall apply to the Company.

INTERPRETATION

I. In these Articles:-

- | | |
|-----------------|---|
| "the Act" | means the Companies Act, 1963; |
| "the Board" | means the board of Directors of the Company appointed under these Articles. |
| "the Chairman" | means the Chairman of the Company for the time being appointed in accordance with these Articles, who may also be Chairman of the Board. |
| "the Company" | means this body corporate, and includes any generic names used by the Company, e.g., "Institute", "Foundation", "Association", "Club" and/or the like. |
| "the Directors" | means the directors for the time being of the Company or the directors present at a meeting of the board of directors and include any person occupying the position of director by whatever name called and shall include any alternate directors whose appointment shall be at the option of the directors' appointors.; |

- “the Governing Members” those members of the Company appointed in accordance with Article 4 and shall include all subsequently appointed Governing Members;
- “the Minister” means the Minister for Communications, Marine and Natural Resources or any other minister subsequently appointed to discharge the duties and responsibilities as currently discharged thereby or as may be allocated thereto by the Oireachtas at any time in the future;
- “the Office” means the registered office for the time being of the Company;
- “the Seal” means the common seal of the Company;
- “Secretary” means any person appointed to perform the duties of the secretary of the Company.

Expressions referring to writing shall, unless the contrary intention appears, be construed as including references to printing, lithography, photography, all forms of electronic and/or computerized recording and reproduction, and any other modes of representing or reproducing words in a visible form.

Unless the contrary intention appears, words or expressions contained in these Articles shall bear the same meaning as in the Act or any statutory modification thereof in force at the date at which these Articles become binding on the Company.

MEMBERSHIP

2. The number of membership votes which the Company shall be entitled to register shall not exceed eight and shall be reserved to Governing Members. Members other than the Governing Members shall not exceed twenty. Applications for membership shall be considered at the discretion of the Board.

3. The Governing Members shall appoint as their chairman the Chairman of the Board of Directors appointed in accordance with Article 57 below who shall in the event of an equality of votes at any meeting of such Governing Members have a second or casting vote.

4. The Governing Members of the Company shall comprise:-

- (i) up to four nominees of University College Dublin; and
- (ii) such official of the Minister's Department as may be nominated by the Minister; and
- (iii) up to three persons involved in the Irish internet community as the Directors of the Company deem to be representative of the interests of the said community; and
- (iv) such person or persons as may be nominated by the Directors of the Company from time to time;

but so that in no circumstances shall the total number of Governing Members exceed eight at any time.

5. Where two or more persons jointly are the members they shall together constitute one member and the person whose name first appears in the register of members shall exercise the voting and other powers vested in such member.

6. A person shall cease to be a member:-

- (a) if the Governing Members resolve that such member should cease to be a member with effect from service of notice in writing of such resolution signed by the Secretary; or
- (b) within seven days of receipt of such member's written resignation, or earlier acceptance thereof by the Board, or on death of such member or, in the case of a corporation, on its dissolution.

7. The Trustee in bankruptcy of any bankrupt member or the personal representative of any deceased member shall be entitled to become a member.

GENERAL MEETINGS

8. All general meetings of the Company shall be held in such location as the Directors may decide.

9. (1) Subject to paragraph (2) below, 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 meetings as such in the notices calling it, and not more than 15 months shall elapse between the date of one annual general meeting 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 6, the annual general meeting shall be held at such time and at such a place in the State as the Directors shall appoint.

10. All general meetings other than annual general meetings shall be called extraordinary general meetings.

11. The Directors may, whenever they think fit, convene an extraordinary general meeting and extraordinary general meetings shall also be convened on such requisitions, or, in default, may be convened by such requisitions 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 quorum, any Director or any two members of the Company may convene an extraordinary general meeting in the same manner as that in which meetings may be convened by the Directors.

NOTICE OF GENERAL MEETINGS

12. Subject to Sections 133 and 141 of the Act, an annual general meeting and a meeting called for the passing of a special resolution shall be called by 21 days notice in writing at the least, and a meeting of the Company (other than an annual general meeting or a meeting for the passing of a special resolution) shall be called by 14 days notice in writing at the least. The notice shall be exclusive of the day on which it is served or deemed to be served and of the day for which it is given and shall specify the place, the day and the hour of the meeting and, in the case of special business, the general nature of that business and shall be given, in manner hereinafter mentioned, to such persons as are entitled to notice under the Articles of the Company.

13. 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

14. All business shall be deemed special that is transacted at an extraordinary general meeting and also 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 place of those retiring, the re-appointment of the retiring auditors and the fixing of the remuneration of the auditors.

15. 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, four members present in person shall be a quorum.

16. 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 an 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.

17. The Chairman, if any, of the board of Directors shall preside as Chairman at every general meeting of the Company, and may continue to so preside as such if selected by the members present, or if there is no such Chairman, or if he is not present within 15 minutes after the time appointed for holding the meeting or is unwilling to act, the members present shall select one of their number to be Chairman of the meeting.

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

19. The Chairman may with the consent of any meeting at which the 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 the meeting is adjourned for 30 days or more, notice of the adjourned meeting shall be given as in the case of an original meeting. Save as aforesaid, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.

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

(a) by the Chairman; or

(b) by at least three members present in person or by proxy.

21. Except as provided in Article 22, if a poll is duly demanded it shall be taken in such manner as the Chairman directs and the result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded.

22. Where there is an equality of votes, whether on a show of hands or on a poll, the Chairman of the meeting at which the show of hands takes place or at which the poll is demanded, shall be entitled to a casting vote.

23. A poll demanded on the election of a Chairman, or on a question of adjournment, shall be taken forthwith. A poll demanded on any other question shall be taken at such time as the Chairman of the meeting directs, and any business other than that upon which a poll has been demanded may be proceeded with pending the taking of a poll.
24. Subject to Section 141 of the Act, a resolution in writing 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 authorised representatives) shall be as valid and effective for all the 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.

VOTES OF MEMBERS

25. The Governing Members appointed pursuant to Article 4 above shall be entitled to one vote each.
26. Members other than Governing Members shall not be entitled to a vote.
27. No member other than a Governing Member shall be entitled to attend at any general meeting unless all moneys immediately payable by such member to the Company have been paid.
28. No objection shall be raised to the qualification of any Governing Member who is appointed in accordance with Article 4.
29. Votes of Governing Members may be given either personally or by proxy.
30. The instrument appointing a proxy shall be in writing under the hand of the appointor or of the appointor's attorney duly authorised in writing, or, if the appointor is a body corporate, either under seal or under the hand of an officer or attorney duly authorised. A proxy need not be a Governing Member of the Company.
31. 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 such other place within the State as is specified for the 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 proposed 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.

32. An instrument appointing a proxy shall be in the following form as near as circumstances permit:

"I/WE.....
of....., in the
County of....., being a member/members of the
above-named company, hereby appoint:-

.....
of.....

or failing him,

.....
of

.....

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, 2000. and at any adjournment thereof.

SIGNED:.....

this day of, 200..

**This form is to be used in favour of/against the resolution.
Unless otherwise instructed, the proxy
will vote as he thinks fit."**

- 33. The instrument appointing proxy shall be deemed to confer authority to demand or join in demanding a poll.
- 34. A vote given 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 BY REPRESENTATIVES AT MEETINGS

35. Any body corporate (including a corporation sole) which is a member of the Company may by resolution of its Directors or other governing body authorize such person as it thinks fit to act as its representative at any meeting of the Company, and the person authorized shall be entitled to exercise the same powers on behalf of the body corporate which he represents as that body corporate could exercise if it were an individual member of the Company.

DIRECTORS

36. The number of the Directors shall be not more than eight. The names of the first Directors shall be the persons named in the Statement delivered pursuant to Section 3 of the Companies (Amendment) Act 1982.

37. The Directors will exercise the powers and functions of the Company in accordance with its objects in a structured way and will avoid unnecessary duplication of these functions but the Directors shall be at liberty to delegate such of their powers and functions to a Chief Executive Officer duly appointed by the Board of Directors of the Company upon such terms and for such period(s), either with or without limitations, as the Directors of the Company may resolve from time to time.

38. The first Directors who shall be nominated to hold office shall be nominated by the Governing Members and shall at the option of the appointor so entitled, comprise any or all of the following:-

(i) up to five nominees of University College Dublin, one of whom may be an official from the Minister's Department; and

(ii) up to two nominees of the internet community who shall be deemed by the Directors appointed under Article 38(1) above to be representative of the interests thereof.

NOTE: Nothing in these Articles shall prevent the same person being nominated as a Director by two or more of the parties so entitled, and holding office pursuant to such nomination(s). In such event the Director shall be entitled to a number of votes equal to the number of separate nominating parties.

39. The Directors may appoint from time to time such sub-committees (if any) that they deem necessary.

40. The remuneration of the Directors shall be determined by the Governing Members at every Annual General Meeting of the Company provided always that the remuneration payable in any year shall not exceed, in the case of a Director, the annual sum of 10,000 euro and, in the case of the Chairman, the annual sum of 15,000 euro. The Directors may be paid all travelling, hotel and other expenses properly incurred by them in attending and returning from meetings of the Directors or any committee of the Directors or general meetings of the Company or in connection with the business of the Company.

41. 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.

POWER AND DUTIES OF DIRECTORS

42. The business of the Company shall be managed by the Directors, who may pay all expenses incurred in promoting and registering the Company, and may exercise all such powers of the Company as are not by the Act or by these articles required to be exercised by the Company in general meeting, subject nevertheless to the provisions of the Act 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.
43. The Directors may from time to time and 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 such powers, authorities and discretion's (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 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 also authorise any such attorney to delegate all or any of the powers, authorities and discretion's vested in such person.
44. All cheques, promissory notes, drafts, bills of exchange and other negotiable instruments, and all receipts for moneys, paid to the Company shall be signed, drawn, accepted, endorsed or otherwise executed, as the case may be, by such person or persons and in such manner as the Directors shall from time to time by resolution determine.
45. The 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 Directors meetings and of any committee of the Directors;
 - (c) of all resolutions and proceedings all meetings of the Company, and of the Directors and committees of Directors.

DISQUALIFICATION OF DIRECTORS

46. 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 creditors generally; or
 - (c) becomes prohibited from being a Director by reason of any order made under Part VII of the Companies Act, 1990; or
 - (d) becomes of unsound mind; or
 - (e) resigns his office by notice in writing to the Company; or
 - (f) is convicted of any indictable offence not arising out of the driving of a motor vehicle by him 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 manner required by Section 194 of the Act; or
 - (h) if the Director as appointed pursuant to Article 38(i) or 38(ii) is no longer considered to be fit for such office by the appointor.

VOTING ON CONTRACTS

47. A Director may not vote in respect of any contract in which he is interested or any matter arising thereout.

ROTATION OF DIRECTORS

48. At the annual general meeting in every third year a 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.
49. The Directors to retire in every third 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.
50. A retiring Director shall be eligible for re-election for two consecutive three year terms (excluding the initial three year term) only but this restriction shall not prevent such a retiring Director from offering himself for re-election after the elapse of a minimum period of three

years after the expiration of such retiring Director's last consecutive term of office.

51. The Company at the meeting at which a Director retires in manner aforesaid, may fill the vacated office by electing a substitute, and in default the retiring Director shall if he offers himself for re-election, be deemed to have been re-elected, unless at such meeting it is expressly resolved not to fill such vacated office or unless a resolution for the re-election of such Director has been put to the meeting and lost.

52. No person other than a Director retiring at the meeting shall, unless recommended by the Directors, be eligible for election to the office of Director at any general meeting unless, not less than three (3) and not more than twenty-one (21) days before the date appointed for the meeting, a notice in writing is served upon the Company signed by a member duly qualified to attend and vote at the meeting at which such notice is given, of his intention to propose such a person for election, and also notice in writing signed by that person of his willingness to be elected.

53. The Governing Members may from time to time by ordinary resolution increase or reduce the number of Directors, and may also determine in what rotation the increased or reduced number is to go out of office.

54. The 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.

55. The Company may by ordinary resolution of which extended notice has been given in accordance with Section 142 of the Act remove any Director before the expiration of his period of office, notwithstanding anything in these Articles or in any agreement between the Company and such Director. Such removal shall be without prejudice to any claim such Director may have for damages for breach of any contract of service between that Director and the Company.

56. The Company may by ordinary resolution appoint another person in place of a Director ceasing to hold office pursuant to Article 51. Without prejudice to the powers of the Directors under Article 50, the Company in general meeting may appoint any person to be a Director, either to fill a casual vacancy or as an additional Director. A person appointed in place of a Director so removed or to fill such a vacancy shall be subject to retirement at the same time as if that person had become a Director on the day on which the Director in whose place that person is appointed was last elected a Director.

PROCEEDINGS OF DIRECTORS

57. The Directors may meet together for the despatch of business, adjourn and otherwise regulate their meetings as they think fit, and for that purpose shall elect one of their number as Chairman who shall also be a Governing Member. A Chairman so elected shall continue to hold office unless removed by a vote of the majority of the Directors. Questions arising at any meeting shall be decided by majority of votes. Where there is an equality of votes, the Chairman shall have a second or casting vote. A Director may, and the Secretary on the requisition of a Director shall, at any time summon a meeting of the Directors. If the Directors so resolve it shall not be necessary to give notice of a meeting of Directors to any Director who being resident in the State is for the time being absent from the State.
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 five Directors.
59. The 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 by summoning a general meeting of the Company, but for no other purpose.
60. The Directors may delegate any of their powers to committees consisting of such member or members of the board as they think fit; and 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.
61. A committee may meet and adjourn as it thinks proper. Questions arising at any meeting of a committee shall be determined by a majority of votes of the members present, and when there is an equality of votes, the Chairman shall have a second or casting vote.
62. 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.
63. A resolution in writing signed by all 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.

ALTERNATE DIRECTORS

64. Any director may from time to time appoint any person to be his alternate. The appointee, while he holds office as an alternate, will be entitled to notice of meetings of the directors and to attend and vote thereat as a director, but will not be entitled to be remunerated otherwise than out of the fees of the director appointing him. Any appointment under this Article shall be effected by notice in writing given by the appointee to the Secretary. Any appointment so made may be revoked at any time by the appointee by notice in writing given by the appointee to the Secretary, and an alternate's appointment will ipso facto come to an end if for any reason the director appointing him ceases to be a director.

SECRETARY

65. The Secretary shall be appointed by the Directors for such term and at such remuneration and upon such conditions as they may think fit; and any Secretary so appointed may be removed by them.
66. 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

67. 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

68. The Directors shall cause proper books of account 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.

69. The books of account shall be kept at the office or, subject to Section 47 of the Act, at other such place as the Directors think fit, and shall at all reasonable times be open to the inspection of the Directors.
70. 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 rights 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.
71. The Directors shall from time to time in accordance with Sections 148, 150, 157 and 158 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.
72. 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 and auditors' 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

73. Auditors shall be appointed and their duties regulated in accordance with Section 160 to 163 of the Act.

NOTICES

74. A notice may be given by the Company to any member either personally or by sending it by the post to such member's registered address. Where a notice is sent by post, service of the notice shall be deemed to be effected by properly addressing, prepaying and posting a letter containing the notice, and to have been effected in the case of a notice of a meeting at the expiration of 48 hours after the letter containing the same is posted and in any other case at the time which the letter would be delivered in the ordinary course of post.
75. Notice of every general meeting shall be given in any matter 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 that member's 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.

BORROWING POWERS

76. The Directors may exercise all the powers of the Company from time to time at their discretion to borrow money from any person or persons (including the Directors) any sum or sums of money for the purposes of the Company and there shall be no limit to the amount that may be borrowed.

INDEMNITY

77. Every Director, Managing Director, Agent, Secretary or other officer of the Company shall be entitled to be indemnified out of the assets of the Company against all losses or liabilities which he may sustain or incur in or about the execution of the duties of his office or otherwise in relation thereto, including any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgement is given in his favour or in which he is acquitted or in connection with any application under Section 391 of the Act in which relief is granted to him by the Court, and no Director or other officer shall be liable for any loss, damage or misfortune which may happen to or be incurred by the Company in the execution of the duties of his office or in relation thereto. But this Article shall only have effect insofar as its provisions are not avoided by Section 200 of the Act.

SECRECY

78. No member shall be entitled to require discovery of any information respecting any detail of the trading of the Company or any matter which is or may be in the nature of a trade secret, mystery of trade, or secret process which may relate to the conduct of the business of the Company, and which, in the opinion of the Directors, it would be inexpedient in the interests of the members of the Company to communicate to the public.