



**OS CC01**

Return by an overseas company of an alteration to constitutional documents

**Presenter information**

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name

Company name  
**Merrill Lynch Corporate Services  
Limited**Address  
**2 King Edward Street**Post town  
**London**

County/Region

Postcode  
**E C 1 A 1 H Q**

Country

DX

Telephone

**Important information**

Please note that all information on this form will appear on the public record.

**Where to send**

You may return this form to any Companies House address.

**England and Wales**

The Registrar of Companies, Companies House,  
Crown Way, Cardiff, Wales, CF14 3UZ  
DX 33050 Cardiff

**Scotland**

The Registrar of Companies, Companies House,  
Fourth floor, Edinburgh Quay 2,  
139 Fountainbridge, Edinburgh, Scotland, EH3 9FF  
DX ED235 Edinburgh 1  
or LP - 4 Edinburgh 2 (Legal Post)

**Northern Ireland**

The Registrar of Companies, Companies House,  
Second Floor, The Linenhall, 32-38 Linenhall Street,  
Belfast, Northern Ireland, BT2 8BG  
DX 481 N R Belfast 1

**Checklist**

We may return the forms completed incorrectly or with information missing.

Please make sure you have remembered the following

- ☐ The company name and number as registered in the UK match the information held on the public Register
- ☐ You have entered details of the alteration to the constitutional documents in Section 2
- ☐ You have entered the date of alteration to the constitutional document(s) in Section 3
- ☐ You have completed Section 4, if applicable
- ☐ You have submitted the new constitutional documents of the company (with a certified translation, if appropriate) with this form
- ☐ You have signed the form

**Further information**

For further information, please see the guidance notes on the website at [www.companieshouse.gov.uk](http://www.companieshouse.gov.uk) or email [enquiries@companieshouse.gov.uk](mailto:enquiries@companieshouse.gov.uk)

This form is available in an alternative format. Please visit the forms page on the website at [www.companieshouse.gov.uk](http://www.companieshouse.gov.uk)

**Cert. No. 229165**  
**Incorporated on 21 February 1995**

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**MEMORANDUM AND ARTICLES OF ASSOCIATION**

**of**

**MERRILL LYNCH INTERNATIONAL BANK LIMITED**

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(as amended by special resolutions up to and including  
the special resolution passed on 18th December 2012)

**Certified a true copy:**



\_\_\_\_\_  
**For and on behalf of**  
**Merrill Lynch Corporate Services Limited**  
**Company Secretary**

Cert. No. 229165

Companies Acts 1963 to 2012

COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

of

MERRILL LYNCH INTERNATIONAL BANK LIMITED

(As amended by Special Resolution dated 18th December 2012)

- 1 The name of the Company is Merrill Lynch International Bank Limited
- 2 The objects for which the Company is established are
  - 2.1 to carry on the business of banking in all its branches and departments in Ireland or elsewhere throughout the world including the borrowing, raising or taking up of money in the form of deposits or otherwise from members of the public, the lending or advancing, with or without security, of money, securities and properties; making, drawing, accepting, endorsing, issuing, discounting, buying, selling and generally dealing in bills of exchange, promissory notes, coupons, bank orders, drafts, bills of lading, warrants, bonds, debentures, certificates, scrip and other instruments and securities, whether transferable or negotiable or not the granting and issuing of letters of credit and circular notes, buying, selling and dealing in bullion and specie, acquiring, holding, issuing on commission, underwriting and dealing with stocks, funds, shares, debentures, debenture stock, bonds, obligations, options, option certificates, securities, interest and currency hedging and swap agreements, forward rate agreements, interest and currency features or options, stocklending agreements, repurchase agreements, financial instruments and investments of all kinds, the negotiating of loans and advances, the granting or contracting for open general credits, with or without security, the receiving of money on deposit or current account at interest or otherwise, or for safe custody, the receiving of valuables on deposit, or for safe custody, or otherwise, the collection and transmitting of money and securities, the managing of property, and generally the transacting of all kinds of business commonly transacted by bankers,
  - 2.2 to employ derivative instruments and techniques of all kinds as a pursuit in itself or otherwise and whether for the purpose of making a profit, avoiding a loss or managing a currency or interest rate exposure or any other exposure or for speculative purposes or for any other purpose whatsoever, to engage in currency exchange, interest rate and/or commodity transactions and derivative transactions including without limitation weather, energy, inflation and credit derivative transactions and any other financial or other transactions of whatever nature in any manner and on any terms and for any purposes whatsoever, including (without prejudice to the generality of the foregoing)

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any transaction for the purpose of, or capable of being for the purposes of, avoiding, reducing, minimising, hedging against or otherwise managing, or making a profit out of, the risk of any loss, cost, expense, or liability arising, or which may arise, directly or indirectly, from a change or changes in any interest rate or currency exchange rate or in the price or value of any property, asset, commodity, index or liability or from any other risk or factor, including but not limited to dealings whether involving purchases, sales, acceptances, or otherwise in foreign currency, spot and/or forward rate exchange contracts, futures, options, delayed delivery and forward commitment agreements, forward rate agreements, sale and repurchase, reverse repurchase, buy/sell back, securities lending and short sale agreements, swaps (including, without limitation, interest rate swaps, inflation swaps and credit default swaps), caps, floors, collars and any such other foreign exchange or interest rate or commodity, equity securities or other equity instruments, debt securities or other debt instruments, or economic indices or measures of economic risk or value or other hedging arrangements and such other instruments as are similar to, or derived from, any of the foregoing that are currently, or in the future become, regularly entered into in the financial markets any combination of these transactions and to provide collateral or margin by way of title transfer, pledge, charge or security in relation to or in connection with any of the above arrangements,

- 2 3 to acquire, dispose of, invest in and hold by any bonds, obligations, certificates of deposit, treasury bills, trade bills, bank acceptances, bills of exchange, acceptance credits, monetary instruments, shares, stock, warrants, debentures, debenture stock, loans, mortgages, debt register claims, securities, units of or participation in any unit trust scheme mutual fund or collective investment scheme, commodities and securities and financial instruments of all kinds created, issued or guaranteed by any government, sovereign, ruler, municipal, local, supranational or otherwise, in any part of the world, or by any company, bank, association or partnership, whether with limited or unlimited liability constituted or carrying on business or activities in any part of the world and to subscribe for the same, either conditionally or otherwise, to enter into underwriting and similar contracts with respect thereto and to exercise and enforce all rights and powers conferred by or incidental to the ownership thereof and to do all the foregoing as principal agent or broker
- 2 4 to carry out any transactions or operations whatsoever which may be lawfully undertaken and carried out by capitalists, promoters, merchants, underwriters, financiers or concessionaires and to carry on a general financial business and general financial operations for all kinds in any part of the world and to undertake or aid in any enterprise,
- 2 5 to carry on any other business, except the issuing of policies of insurance, which may seem to the Company capable of being conveniently carried on in connection with the above, or calculated directly or indirectly to enhance the value of or render profitable any of the Company's property or rights,
- 2 6 to invest in any monies of the Company in such investments and in such manner as may from time to time be determined, and to hold, sell or deal with such investments and generally to purchase, take on lease or in exchange or otherwise acquire any real and personal property and rights or privileges
- 2 7 to subscribe for, take, purchase or otherwise acquire and hold shares or other interests in, or securities of any other company having objects altogether or in

part similar to those of this Company or carrying on any business capable of being carried on so as, directly or indirectly, to benefit this Company,

- 2 8 to develop and turn to account any land acquired by the Company or in which it is interested and in particular by laying out and preparing the same for building purposes, constructing, altering, pulling down, decorating, maintaining, fitting up and improving buildings and conveniences, and by planting, paving, draining, farming, cultivating, letting on building lease or building agreement and by advancing money to and entering into contracts and arrangements of all kinds with builders, tenants and others,
- 2 9 to acquire and undertake the whole or any part of the business, property, goodwill and assets of any person, firm or company carrying on or proposing to carry on any of the businesses 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,
- 2 10 to employ the funds of the Company in the development and expansion of the business of the Company and all or any of its subsidiary or associated companies and in any other company whether now existing or hereafter to be formed and engaged in any like business of the Company or any of its subsidiary or associated companies or of any other industry ancillary thereto or which can conveniently be carried on in connection therewith,
- 2 11 to lend money to such persons or companies either with or without security and upon such terms as may seem expedient;
- 2 12 to borrow or raise or secure the payment of money or other performance of financial obligations in such manner as the Company shall think fit and in particular by the issue of debentures or debenture stock, perpetual or otherwise, charged upon all or any of the Company's property, present and/or future, including its uncalled capital, and to purchase, redeem or pay-off any of the foregoing,
- 2 13 to adopt such means of making known the Company and its products and services as may seem expedient
- 2 14 to sell, improve, manage, develop, exchange, lease, mortgage, enfranchise, dispose of, turn to account or otherwise deal with all or any part of the property, undertaking, rights or assets of the Company and for such consideration as the Company might think fit Generally to purchase, take on lease or, in exchange or otherwise, acquire any real and personal property and rights or privileges,
- 2 15 to acquire and carry on any business carried on by a subsidiary or a holding company of the Company or another subsidiary of a holding company of the Company,
- 2 16 to provide services of any kind including the carrying on of advisory, consultancy, brokerage and agency business of any kind,
- 2 17 to guarantee, grant indemnities in respect of, 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) and uncalled capital of the Company, or by both such methods, the performance of the contracts or

obligations of and the repayment or payment of the principal amounts of and premiums, interest and dividends on any securities of any person, firm or company, including (without prejudice to the generality of the foregoing) any company which is for the time being the Company's holding company as defined by section 155 of the Companies Act, 1963, or another subsidiary as defined by the said section of the Company's holding company or otherwise associated with the Company in business notwithstanding the fact that the Company may not receive any consideration, advantage or benefit, direct or indirect from entering into such guarantee or other arrangement or transaction contemplated herein,

- 2 18 to amalgamate with any other company,
- 2 19 to apply for, purchase or otherwise acquire any patents, brevets d'invention, licences, trade marks, technology and know-how and the like conferring any exclusive or non-exclusive or limited right to use or any secret or other information as to any invention or technology which may seem capable of being used, for any of the purposes of the Company or the acquisition of which may seem calculated directly or indirectly to benefit the Company, and to use, exercise, develop or grant licences in respect of or otherwise turn to account the property rights or information so acquired,
- 2 20 to enter into partnership or into any arrangement for sharing profits, union of interests, cooperation, joint venture or otherwise with any person or company or engage in any business or transaction capable of being conducted so as directly or indirectly to benefit the Company,
- 2 21 to grant pensions or gratuities (to include death benefits) to any officers or employees or ex-officers or ex-employees of the Company, or its predecessors in business or the relations, families or dependants of any such persons, and to establish or support any non-contributory or contributory pension or superannuation funds, any associations, institutions, clubs, buildings and housing schemes, funds and trusts which may be considered calculated to benefit any such persons or otherwise advance the interest of the Company or of its members,
- 2 22 to promote any company or companies for the purpose of acquiring all or any of the property and liabilities of this Company or for any other purpose which may seem directly or indirectly calculated to benefit the Company,
- 2 23 to remunerate any person or company for services rendered or to be rendered in placing or assisting to place or guaranteeing the placing of any of the shares in the Company's capital or any debentures, debenture stock or other securities of the Company, or in or about the formation or promotion of the Company or the conduct of its business,
- 2 24 to draw, make, accept, endorse, discount, execute and issue promissory notes, bills of exchange, bills of lading, warrants, debentures, letters of credit and other negotiable or transferable instruments,
- 2 25 to undertake and execute any trusts and undertaking whereof may seem desirable, whether gratuitously or otherwise,
- 2 26 to procure the Company to be registered or recognised in any country or place,

- 2 27 to promote freedom of contract and to counteract and discourage interference therewith, to join any trade or business federation, union or association, with a view to promoting the Company's business and safeguarding the same,
- 2 28 to do all or any of the above things in any part of the world as principal, agent contractor, trustee or otherwise, by or through trustees, agents or otherwise and either alone or in conduction with others,
- 2 29 to distribute any of the property of the Company *in specie* among the members, and
- 2 30 to make dispositions, transfers, gifts and donations of all or any part of the undertaking, property, securities, cash or other assets of the Company (including, without limitation, gifts or donations made by way of a capital contribution, or in any other manner) to such persons, firms, companies or other bodies (including, without limitation, to any subsidiary or holding company of the Company, or to any subsidiary of any such holding company) for no consideration, or for such consideration, and on such other terms (if any) as the directors may, in their absolute discretion, determine to be expedient or desirable in any case.
- 2 31 to do all such other things as the Company may think incidental or conducive to the attainment of the above objects or any of them

NOTE A The objects specified in each paragraph of this clause shall, except where otherwise expressed in such paragraph, be in no way limited or restricted by reference to, or inference from, the terms of any other paragraph

NOTE B References to the “**Company**” means this company, incorporated with registered number 229165

NOTE C It is hereby declared that the word “company” in this clause will be deemed to include any partnership or other body of persons, whether or not incorporated and whether formed in Ireland or elsewhere

- 3 The liability of the members is limited
- 4 The share capital of the Company is US\$55,051,000 divided into 30,000,000 Ordinary shares of US\$1 each, 15,000,000 A Ordinary shares of US\$1 each, 30,000 B Ordinary shares of US\$1 each, 1,000 IR Ordinary shares of US\$1 each, 10,000 IT Ordinary shares of US\$1 each, 5,000 NL Ordinary shares of US\$1 each, 500,000 S Ordinary shares of US\$20 each, and 5,000 SP Ordinary shares of US\$1 each <sup>1</sup>

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<sup>1</sup> The Company's authorised share capital was increased by special resolutions of the members dated 20 September 2006 and 18 April 2008 The current authorised share capital of the Company is

- 30,000,000 Ordinary Shares of US\$1 00 each,
- 15,000,000 A Ordinary Shares of US\$1 00 each,
- 30,000 B Ordinary Shares of US\$1 00 each,
- 1,000 IR Ordinary Shares of US\$1 00 each,
- 10,000 IT Ordinary Shares of US\$1 00 each,



We, the several persons whose names and addresses are subscribed, wish to be formed into a company in pursuance of this memorandum of association, and we agree to take the number of shares in the capital of the Company set opposite our respective names

NAMES, ADDRESSES AND DESCRIPTIONS  
OF SUBSCRIBERS

Number of Shares  
taken by each  
Subscriber

Sara Birtwistle,  
10 Glencarn Court,  
The Gallops,  
Sandyford,  
Dublin 18

One

Corporate Manager

Alan Fitzpatrick,  
23 Watermeadow Park,  
Old Bawn,  
Tallaght,  
Dublin 24

One

Company Secretary

Total Shares Taken

Two

DATED the 16th day of February, 1995

WITNESS to the above Signatures:-

Patrick Connolly  
1 Earlsfort Centre,  
Hatch Street,  
Dublin 2

- 
- 5,000 NL Ordinary Shares of US\$1 00 each,
  - 500,000 S Ordinary Shares of US\$20 00 each, and
  - 5,000 SP Ordinary Shares of US\$1 00 each

Cert. No. 229165

Companies Acts 1963 to 2012

COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

of

MERRILL LYNCH INTERNATIONAL BANK LIMITED

(as amended by special resolutions up to and including  
the special resolution passed on 18 April 2008)

**PRELIMINARY**

- 1 **Table A:** The regulations in Part II of Table A in the First Schedule to the 1963 Act (as amended by the Acts) will apply to the Company subject to the alterations herein contained and will, so far as not inconsistent with these presents, being the Company and the shareholders
- 2 **Definitions:** In these articles, unless the context otherwise requires
  - the “1963 Act” means the Companies Act, 1963,
  - the “1983 Act” means the Companies (Amendment) Act, 1983,
  - the “1990 Act” means the Companies Act, 1990,
  - “Acts” means the Companies Acts, 1963 to 2005,
  - “Auditors” means the auditors or auditor for the time being of the Company,
  - “Company” means this company, incorporated with registered number 229165,
  - “Ireland” means Ireland excluding Northern Ireland and all references in Table A to the “State” will be construed as meaning references to Ireland,
  - “Single-Member Company Regulations” means the European Communities (Single-Member Private Limited Companies) Regulations, 1994, and
  - “Table A” means Table A in the First Schedule to the 1963 Act
- 3 **Interpretation:**
  - 3.1 All references in Table A to the “Companies Acts, 1963 to 1983”, will be construed as references to the Acts

- 3 2 Unless the contrary is clearly stated, reference to any section of any of the Acts is to such section as same may be amended, extended or re-enacted (whether before or after the date hereof) from time to time
- 3 3 Reference to any legislation or document includes that legislation or document as amended or supplemented from time to time
- 3 4 Unless the context otherwise requires, words importing the singular include the plural and vice versa, words importing the masculine include the feminine, words importing persons include corporations
- 3 5 Headings are inserted for convenience only and do not affect the construction of these articles

## **SHARE CAPITAL**

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- 4 1 **Capital Structure:** The capital of the Company is US\$55,051,000 divided into
- (a) 30,000,000 Ordinary Shares of US\$1 00 each (“**Ordinary Shares**”),
  - (b) 15,000,000 A Ordinary Shares of US\$1 00 each (“**A Ordinary Shares**”),
  - (c) 30,000 B Ordinary Shares of US\$1 00 each (“**B Ordinary Shares**”),
  - (d) 1,000 IR Ordinary Shares of US\$1 00 each (“**IR Ordinary Shares**”),
  - (e) 10,000 IT Ordinary Shares of US\$1 00 each (“**IT Ordinary Shares**”),
  - (f) 5,000 NL Ordinary Shares of US\$1 00 each (“**NL Ordinary Shares**”),
  - (g) 500,000 S Ordinary Shares of US\$20 00 each (“**S Ordinary Shares**”), and
  - (h) 5,000 SP Ordinary Shares of US\$1.00 each (“**SP Ordinary Shares**”),
- together hereinafter referred to as the “**shares**”
- 4 2 **Ranking on returns of capital:** The shares constitute separate classes of share and shall rank *pari passu* with one another in all respects save that upon any return of capital, such capital shall be applied in the following order of priority
- (a) first, to the holders of the Ordinary Shares,
  - (b) second, to the holders of the B Ordinary Shares,
  - (c) third, to the holders of the IR Ordinary Shares,
  - (d) fourth, to the holders of the IT Ordinary Shares,
  - (e) fifth, to the holders of the NL Ordinary Shares,
  - (f) sixth, to the holders of the SP Ordinary Shares,
  - (g) seventh, to the holders of the A Ordinary Shares, and

(h) eighth, to the holders of the S Ordinary Shares,

and any surplus remaining after the repayment of such amounts shall be distributed between the holders of the shares in proportion to their holdings thereof

4 3 **Distributions on different classes of shares:** The directors shall have the power to recommend, pay and/or make distributions, provided that different distributions may be recommended, paid and/or made in respect of different classes of shares and distributions may be recommended, paid and/or made in respect of some class or classes of shares but not others

5 **Directors Authority to Allot Shares:** The directors are generally and unconditionally authorised to exercise all powers of the Company to allot relevant securities (as defined for the purposes of section 20 of the 1983 Act) up to an amount equal to the authorised but as yet unissued share capital of the Company, and such authority will expire five years from the date of incorporation of the Company save that the Company may before such expiry make an offer or agreement which would or might require relevant securities to be allotted after such expiry and the directors may allot relevant securities in pursuance of such offer or agreement as if the authority conferred hereby had not expired Section 23(1) of the 1983 Act is hereby excluded in its application in relation to all allotments by the Company of equity securities as defined for the purposes of that section

6 **Purchase of Own Shares:** Subject to and in accordance with the provisions of the Acts, the Company may purchase its own shares (including any redeemable shares)

7 **Financial Assistance:** The Company may give any form of financial assistance which is permitted by the Acts for the purpose of or in connection with a purchase or subscription made or to be made by any person of or for any shares in the Company or in the Company's holding company and Regulation 10 of Part I of Table A will be modified accordingly

#### **TRANSFER OF SHARES**

8 The instrument of transfer of a fully paid up share need not be signed by or on behalf of the transferee and Regulation 22 of Part I of Table A will be modified accordingly

#### **GENERAL MEETINGS**

9 **General Meetings outside Ireland:** Annual general meetings shall be held in Ireland unless in respect of any particular meeting either all the members entitled to attend and vote at such meeting consent in writing to its being held elsewhere or a resolution providing that it be held elsewhere has been passed at the preceding annual general meeting Extraordinary general meetings may be held in or outside Ireland Regulation 47 of Part I of Table A will not apply and Regulation 50 of Part I of Table A will be construed as if the words "within the State" were deleted therefrom

10 **Auditors' Requisition:** An extraordinary general meeting shall be convened upon the requisition of the Auditors under the circumstances described in section 186 of the 1990 Act, as well as upon the requisition described in Regulation 50 of Part I of Table A

#### **PROCEEDINGS AT GENERAL MEETINGS**

11 **Proxies:** In Regulation 70 of Part I of Table A the words "not less than 48 hours before the time for holding" and "not less than 48 hours before the time appointed for" will be deleted and there shall be substituted therefor the words "before the commencement of" on both occasions

- 12 **Poll:** A poll may be demanded at any general meeting by any member present in person or by proxy who is entitled to vote thereat and Regulation 59 of Part I to Table A will be modified accordingly

#### **VOTES OF MEMBERS**

- 13 For so long as

13 1 the Company holds shares as treasury shares, or

13 2 any subsidiary of the Company holds shares in the Company,

the Company or the subsidiary as the case may be shall not exercise any voting rights in respect of the shares and Regulations 63 to 73 of Part I of Table A will be modified accordingly

#### **RESOLUTIONS IN WRITING BY MEMBERS**

- 14 A resolution in writing made pursuant to Regulation 6 of Part II of Table A may consist of one document or two or more documents to the same effect each signed by one or more members

#### **SINGLE-MEMBER COMPANY**

- 15 If at any time the Company has only one member, that is to say that all the issued shares of the Company are registered in the name of a sole person whether a natural person or a body corporate), it will be a single-member company within the meaning of the Single-Member Company Regulations. If and so long as the Company is a single-member company, the following provisions will apply notwithstanding anything to the contrary in these Articles or Table A

15 1 **Annual General Meeting:** The sole member may decide to dispense with the holding of annual general meetings. Such decision will be effective for the year in which it is made and subsequent years, but nevertheless the sole member or the Auditors may require the holding of an annual general meeting in any such year in accordance with the procedure laid down in the Single-Member Company Regulations

15 2 Where a decision to dispense with the holding of annual general meetings is in force, the accounts and directors' and Auditors' reports that would otherwise be laid before an annual general meeting shall be sent to the sole member as provided in the Single-Member Company Regulations, and the provisions of the Acts with regard to the annual return and the accounts which apply by reference to the date of the annual general meeting will be construed as provided in the Single-Member Company Regulations

15 3 **Quorum at General Meetings:** The sole member, present in person or by proxy, is a sufficient quorum at a general meeting

15 4 **Resolutions of Shareholders:** All matters requiring a resolution of the Company in general meeting (except the removal of the Auditors from office) may be validly dealt with by a decision of the sole member. The sole member must provide the Company with a written record of any such decision or, if it is dealt with by a written resolution under Regulation 6 of Part II of Table A,

with a copy of that resolution, and the decision or resolution shall be recorded and retained by the Company

- 15 5 **Contracts with Sole Member:** Where the Company enters into a contract with the sole member which is not in the ordinary course of business and which is not in writing and the sole member also represents the Company in the transaction (whether as a director or otherwise), the directors shall ensure that the terms of the contract are forthwith set out in a written memorandum or are recorded in the minutes of the next directors' meeting

- 16 If and whenever the Company becomes a single-member company or ceases to be a single-member company it shall notify the Registrar of Companies as provided in the Single-Member Company Regulations

## **DIRECTORS**

- 17 **No Share Qualification:** A director or alternate director will not be required to hold any shares in the Company by way of qualification, and Regulation 77 of Part I of Table A will not apply
- 18 **Directors' Right to Attend Meeting:** A director who is not a member of the Company will nevertheless be entitled to receive notice of, attend and speak at any general meeting or separate meeting of the holders of any class of shares, and Regulation 136 of Part I of Table A will be modified accordingly

## **POWERS AND DUTIES OF DIRECTORS**

- 19 **Powers to Borrow and Grant Security:** The directors may exercise all the powers of the Company to borrow money and to mortgage or charge its undertaking, property and uncalled capital or any part thereof and, subject to section 20 of the 1983 Act, 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 without limitation as to amount. Regulation 79 of Part I of Table A will not apply
- 20 **Non-Disqualification of Director:** No director shall be disqualified by his position as director from entering into any contract or arrangement with the Company, and a director may vote and be taken into account for the purpose of constituting a quorum in respect of any contract or arrangement in which he may be in any way interested, and may retain for his own absolute use and benefit all profits and advantages accruing to him therefrom. A director may hold any other office or place of profit under the Company other than that of auditor on such terms as to remuneration and otherwise as the directors may determine
- 21 **Interest in Contracts:** The obligations of a director to disclose the nature of his interest in any contract or proposed contract with the Company will apply equally to any shadow director who shall declare his interest in the manner prescribed by section 27(3) of the 1990 Act
- 22 **Directors' Contracts:** No contract will be entered into by the Company for the employment of, or the provision of services by, a director or a director of a holding company of the Company containing a term to which section 28 of the 1990 Act applied without obtaining the approval provided for in that section, and Regulation 85 of Part I of Table A will be modified accordingly

## **DISQUALIFICATION OF DIRECTORS**

- 23 The office of director will be *ipso facto* vacated if the director
- 23 1 becomes prohibited from being a director of the Company by reason of any declaration or order made under section 150 or 160 of the 1990 Act, or
  - 23 2 is removed from office by notice in writing serviced upon him signed by all his co-directors

as well as under the circumstances described in Regulation 91 of Part I of Table A

## **ROTATION AND RE-ELECTION**

- 24 The directors will not retire by rotation, or require to be re-elected in general meeting following appointment by the directors Regulations 92 to 100 inclusive of Part I of Table A will be modified accordingly

## **PROCEEDINGS OF DIRECTORS**

- 25 **Quorum for Directors' Meetings:** The quorum necessary for the transaction of the business of the directors may be fixed by the directors and unless so fixed shall be 2
- 26 **Participation in Board Meetings by Telephone:** Any director (including an alternate) or any member of a committee of directors may participate in a meeting of the directors or a committee of directors of which he is a member by means of a conference telephone or similar communicating equipment whereby all persons participating in the meeting can hear each other, and participation in a meeting in this manner will be deemed to constitute presence in person (or, as the case may be, by alternate) at such meeting and any director (or his alternate) may be situated in any part of the world for any such meeting
- 27 **Committees of Directors:** The directors may delegate any of their powers to committees consisting of such member or members of the board of directors or co-opt one or more individuals who are not directors, as they think fit provided that such committees include at least one director, 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 committee formed by the directors will be governed by the provisions of these articles regulating the meetings and proceedings of directors so far as the same are applicable and are not superseded by any regulation imposed on such committee by the directors Regulation 105 of Part I of Table A shall be modified accordingly

## **RESOLUTIONS IN WRITING BY DIRECTORS**

- 28 A resolution in writing signed by each director (or his alternate director) will be as valid as if it had been passed at a meeting of the directors duly convened and held, and may consist of one document or two or more documents to the same effect each signed by one or more directors (or their alternates or substitutes), and Regulation 109 of Part I to Table A will be modified accordingly

## **EXECUTIVE DIRECTORS**

- 29 The directors may from time to time appoint one or more of themselves to be managing director or any other category of executive director for such period and on such terms as to remuneration or otherwise as they think fit, and, subject to the terms of any agreement entered into in any particular case, may revoke such appointment Regulations 110 and 111 of Part I

of Table A will not apply and Regulation 112 of Part I of Table A will apply to all executive directors as it applied to a managing director

#### **ALTERNATE DIRECTORS**

- 30 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 appointer to the Secretary. Any appointment so made may be revoked at any time by the appointer by notice in writing given by the appointer 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.
- 31 An alternate may exercise all the powers, rights, duties and authorities of the director appointing him (other than the right to appoint an alternate hereunder).
- 32 Regulation 9 of Part II of Table A will not apply.

#### **ASSOCIATE DIRECTORS, FIRST VICE PRESIDENTS, SENIOR VICE PRESIDENTS, VICE PRESIDENTS AND ASSISTANT VICE-PRESIDENTS**

- 33 The expressions "Associate Director", "First Vice President", "Senior Vice President", "Vice President" or "Assistant Vice President" shall mean a person appointed to hold that office pursuant to this article and shall not imply that the holder thereof is a director of the Company for any purpose of these presents. An Associate Director, First Vice President, Senior Vice President, Vice President or Assistant Vice President shall not (unless he shall be a director of the Company and shall not be entitled to participate in the exercise of any of the collective powers or rights of a director of the Company individually and if at the invitation or by the order of the directors of the Company, any Associate Director, First Vice President, Vice President or Assistant Vice President shall attend and take part in the proceedings at any meeting of the board he shall be deemed to do so in an advisory capacity only.
- 34 **Titles including the word "Director" with further description:** The directors may from time to time appoint any person to an office or employment, having a designation or title including the word "director" or attach to any existing office or employment with the Company such as designation or title provided that such designation shall contain a further word or word describing the office or employment. The inclusion of the word "director" in the designation or title of any office or employment with the Company (other than the office of managing or joint managing or deputy or senior or assistant managing director) shall not imply that the holder thereof is a director of the Company nor shall such holder thereby be empowered in any respect to act as a director of the Company or be deemed to be a director for any of the purposes of these presents.
- 34 1 the appointment, continuance in office, removal and duties of such "directors" shall be determined by the directors of the Company with full power to make such arrangements as the directors of the Company may think fit, and
- 34 2 the expression "managing director", "executive director" or "director" containing a further word or words describing the office or employment shall mean a person appointed to hold that office pursuant to this Article and shall not imply that the holder thereof is a director of the Company, thereby empowered in any respect to act as director of the Company, or be deemed to be a director of the Company entitled to participate in the exercise of any of the collective powers or rights of a director of the Company individually, and if, at the invitation or by the order of the directors of the



Company any such holder thereof shall attend and take part in the proceedings at any meeting of the board, he shall be deemed to do so in an advisory capacity only and not empowered to act in any respect as a director of the Company or deemed to be a director for any other purpose of these presents

#### **THE SEAL**

35 The seal shall be used only by the authority of the directors or of a committee authorised by the directors in that behalf, pursuant to clause 27 of the articles, and every instrument to which the seal shall be affixed shall be signed by

35 1 a director and countersigned by another director, or

35 2 a director and countersigned by an authorised signatory of the secretary, or

35 3 a director and countersigned by any person authorised by the directors for that purpose, or

35 4 any person authorised by the directors for that purpose and countersigned by an authorised signatory of the secretary.

Clause 115 of Part I of Table A shall be modified accordingly.

#### **ACCOUNTS**

36. The Company will comply with the provisions of the Acts and all other relevant legislation with regard to accounts, and Regulations 125 to 129 of Part I of Table A will be modified accordingly

#### **CAPITALISATION OF PROFITS**

37 The reference in Regulation 130 of Part I of Table A to section 64 of the 1963 Act will be construed as a reference to section 207 of the 1990 Act

#### **AUDITORS**

38 The Auditors will be appointed and removed and their rights and duties regulated in accordance with the Acts The Auditors will be entitled to attend any general meeting and to receive all notices of, and other communications relating to, any general meeting which any member is entitled to receive, and to be heard on any part of the business which concerns them as auditors Regulation 132 of Part I of Table A will not apply

#### **INDEMNITY**

39 Subject to the Acts, every director, managing director, agent, auditor, secretary and other officer for the time being of the Company shall be indemnified out of the assets of the Company against any liability incurred by him in defending any proceedings, whether civil or criminal, in relation to his acts while acting in such office, 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 1963 Act in which relief is granted to him by the court Regulation 138 of Part I of Table A will not apply

NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS

Sara Birtwistle,  
10 Glencairn Court,  
The Gallops,  
Sandyford,  
Dublin 18

Corporate Manager

Alan Fitzpatrick,  
23 Watermeadow Park,  
Old Bawn,  
Tallaght,  
Dublin 24

Company Secretary

DATED the 16th day of February, 1995

WITNESS to the above signatures -

Patrick Connolly,  
1 Earlsfort Centre  
Hatch Street,  
Dublin 2