

BR1

CHANGE OF NAME

CHWP000

This form should be completed in black.

Return delivered for registration of a branch of
an overseas company

(Pursuant to Schedule 21A, paragraph 1 of the Companies Act 1985)

(See note 5) Corporate name
(name in parent state)
Business name
(if different to corporate name)

Country of Incorporation

Identity of register
(if applicable)

Legal form
(See note 3)

For office
use only

CN FC007535

BN BR009373

ELAVON FINANCIAL SERVICES LIMITED

REPUBLIC OF IRELAND

COMPANIES REGISTRATION OFFICE, IRELAND
(DUBLIN)

and registration no 418442

PRIVATE COMPANY LIMITED BY SHARES

¹ See note 2

PART A - COMPANY DETAILS ¹

* State whether the company is
a credit or financial institution

* Is the company subject to Section 699A of the Companies Act 1985?

YES ☒

NO ☐

CREDIT INSTITUTION

(1) These boxes need not be completed by companies formed in EC member states

Governing law
(See note 4)

Accounting
requirements

Period for which the company is required to prepare accounts by
parent law from _____ to _____

Period allowed for the preparation and public disclosure of accounts
for the above period _____ months

(10/03)



ERLF0005

E11

26/05/07
COMPANIES HOUSE

60

Directors

(See note 10)

Name

* Voluntary details

†† Tick this box if the address shown is a service address for the beneficiary of a Confidentiality Order granted under section 723B of the Companies Act 1985 otherwise, give your usual residential address in the case of a corporation, give the registered or principal office address

☐

Address ††

SCOPE OF AUTHORITY

Give brief particulars of the extent of the powers exercised (e.g. whether they are limited to powers expressly conferred by the instrument of appointment, or whether they are subject to express limitations) Where the powers are exercised jointly give the name(s) of the person(s) concerned You may cross refer to the details of person(s) disclosed elsewhere on the form

Mark box(es) as appropriate

(You may photocopy this page as required)

* Style / Title MR

Forenames ROBERT

Surname ABELE

* Honours etc _____

Previous Forenames _____

Previous surname _____

Post town 8378 SENECA POINT DRIVE, EDEN PRARIE

County / Region MINNESOTA

Postcode MINNESOTA 55347 Country USA

Day Month Year
Date of Birth

0	9	0	3	1	9	5	5
---	---	---	---	---	---	---	---

Nationality AMERICAN

Business Occupation COMPANY DIRECTOR

Other Directorships NO CURRENT UK DIRECTORSHIPS ADVISED.

The extent of the authority to represent the company is - (give details)

AS SET OUT IN THE ARTICLES OF ASSOCIATION.

These powers -

☒ May be exercised alone *

OR

☒ Must be exercised with

(Give name(s) of co-authorised person(s))

* PLEASE SEE ARTICLES OF ASSOCIATION.
CERTAIN POWERS MUST BY THEIR NATURE BE EXERCISED WITH OTHER DIRECTORS.

AR.

JOHN GERARD COLLINS, TERRY DOLAN, PAMELA JOSEPH, DECLAN LYNCH, JOHN MCNALLY, MALCOLM TOWLSON

Directors

(See note 10)

Name

* Voluntary details

†† Tick this box if the address shown is a service address for the beneficiary of a Confidentiality Order granted under section 723B of the Companies Act 1985 otherwise, give your usual residential address In the case of a corporation, give the registered or principal office address

Address ††

* Style / Title MR

Forenames JOHN GERARD

Surname COLLINS

* Honours etc _____

Previous Forenames _____

Previous surname _____

Post town 6 FOSTER AVENUE, MOUNT MERRION

County / Region CO. DUBLIN

Postcode DUBLIN Country IRELAND

Date of Birth

Day	Month	Year
1	5	08
1	9	46

Nationality IRISH

Business Occupation BANK EXECUTIVE

Other Directorships NO CURRENT UK DIRECTORSHIPS ADVISED.

SCOPE OF AUTHORITY

Give brief particulars of the extent of the powers exercised (e.g. whether they are limited to powers expressly conferred by the instrument of appointment, or whether they are subject to express limitations) Where the powers are exercised jointly give the name(s) of the person(s) concerned You may cross refer to the details of person(s) disclosed elsewhere on the form

Mark box(es) as appropriate

(You may photocopy this page as required)

The extent of the authority to represent the company is - (give details)
AS SET OUT IN THE ARTICLES OF ASSOCIATION.

These powers -

☒ May be exercised alone *

OR

☒ Must be exercised with -

(Give name(s) of co authorised person(s))

PLEASE SEE ARTICLES OF ASSOCIATION.
CERTAIN POWERS MUST BY THEIR NATURE BE EXERCISED WITH OTHER DIRECTORS.

Directors

(See note 10)

Name

* Voluntary details

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☐

Address ††

SCOPE OF AUTHORITY

Give brief particulars of the extent of the powers exercised (e.g. whether they are limited to powers expressly conferred by the instrument of appointment, or whether they are subject to express limitations) Where the powers are exercised jointly give the name(s) of the person(s) concerned You may cross refer to the details of person(s) disclosed elsewhere on the form

Mark box(es) as appropriate

(You may photocopy this page as required)

* Style / Title MR

Forenames TERRY

Surname DOLAN

* Honours etc

Previous Forenames

Previous surname

Post town 7012 MARK TERRACE DRIVE, EDINA

County / Region MINNESOTA

Postcode MINNESOTA 55439 Country USA

Date of Birth

Day	Month	Year
1	7	04
1	9	6
1		

Nationality AMERICAN

Business Occupation EXECUTIVE DIRECTOR

Other Directorships EUROCONEX TECHNOLOGIES UK LTD.

The extent of the authority to represent the company is - (give details)

AS SET OUT IN THE ARTICLES OF ASSOCIATION

These powers -

☒ May be exercised alone *

OR

☒ Must be exercised with

(Give name(s) of co authorised person(s))

* PLEASE SEE ARTICLES OF ASSOCIATION. CERTAIN POWERS MUST BY THEIR NATURE BE EXERCISED WITH OTHER DIRECTORS.

40
ROBERT ABELE, JOHN GERARD COLLINS, ~~TERRY DOLAN~~
PAMELA JOSEPH, DECLAN LYNCH, JOHN McNALLY,
MALCOLM TOWLSON

Directors

(See note 10)

Name

* Voluntary details

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☐

Address ††

SCOPE OF AUTHORITY

Give brief particulars of the extent of the powers exercised (e.g. whether they are limited to powers expressly conferred by the instrument of appointment, or whether they are subject to express limitations). Where the powers are exercised jointly give the name(s) of the person(s) concerned. You may cross refer to the details of person(s) disclosed elsewhere on the form.

Mark box(es) as appropriate

(You may photocopy this page as required)

* Style / Title MS

Forenames PAMELA

Surname JOSEPH

* Honours etc _____

Previous Forenames _____

Previous surname _____

Post town 580 OWENS FARM ROAD, ALPHARETTA,

County / Region GEORGIA

Postcode GA 30004 Country USA

Date of Birth

Day	Month	Year
28	02	1959

Nationality AMERICAN

Business Occupation CHIEF OPERATIONS OFFICER

Other Directorships NO CURRENT UK DIRECTORSHIPS ADVISED

The extent of the authority to represent the company is - (give details)

AS SET OUT IN THE ARTICLES OF ASSOCIATION

These powers -

☒ May be exercised alone †

OR

☒ Must be exercised with

(Give name(s) of co authorised person(s))

* PLEASE SEE ARTICLES OF ASSOCIATION: CERTAIN POWERS MUST BY THEIR NATURE BE EXERCISED WITH OTHER DIRECTORS.

4

ROBERT ABELE, JOHN GERARD COLLINS, TERRY DOLAN, PAMELA JOSEPH DECLAN LYNCH, JOHN MCNALLY, MALCOLM TOWLSON

Directors

(See note 10)

Name

* Voluntary details

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☐

Address ††

SCOPE OF AUTHORITY

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Mark box(es) as appropriate

(You may photocopy this page as required)

* Style / Title MS

Forenames PAMELA

Surname JOSEPH

* Honours etc

Previous Forenames

Previous surname

Post town 580 OWENS FARM ROAD, ALPHARETTA,

County / Region GEORGIA

Postcode GA 30004 Country USA

Date of Birth

Day	Month	Year
28	02	1959

Nationality AMERICAN

Business Occupation CHIEF OPERATIONS OFFICER

Other Directorships NO CURRENT UK DIRECTORSHIPS ADVISED

The extent of the authority to represent the company is - (give details)

AS SET OUT IN THE ARTICLES OF ASSOCIATION

These powers -

* ☒ May be exercised alone †

OR

☒ Must be exercised with

(Give name(s) of co authorised person(s))

* PLEASE SEE ARTICLES OF ASSOCIATION: CERTAIN POWERS MUST BY THEIR NATURE BE EXERCISED WITH OTHER DIRECTORS.

40

ROBERT ABELE, JOHN GERARD COLLINS, TERRY DOLAN, ~~PAMELA JOSEPH~~ DECLAN LYNCH, JOHN McNALLY, MALCOLM TOWLSON

Directors

(See note 10)

Name

* Voluntary details

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☐

Address ††

SCOPE OF AUTHORITY

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Mark box(es) as appropriate

(You may photocopy this page as required)

* Style / Title MR

Forenames DECLAN

Surname LYNCH

* Honours etc

Previous Forenames

Previous surname

Post town 44 ASHDALE ROAD, TERENURE

County / Region DUBLIN

Postcode DUBLIN 6W Country IRELAND

Date of Birth

Day	Month	Year
29	09	1965

Nationality IRISH

Business Occupation COMPANY DIRECTOR

Other Directorships NO CURRENT UK DIRECTORSHIPS ADVISED.

The extent of the authority to represent the company is - (give details)

AS SET OUT IN THE ARTICLES OF ASSOCIATION.

These powers -

☒ May be exercised alone *

OR

☒ Must be exercised with

(Give name(s) of co-authorised person(s))

PLEASE SEE ARTICLES OF ASSOCIATION.

CERTAIN POWERS MUST BY THEIR NATURE BE EXERCISED WITH OTHER DIRECTORS.

40

ROBERT ABELE, JOHN GERARD COLLINS, TERRY JOLAN, PAMELA JOSEPH, ~~DECLAN LYNCH~~, JOHN MCNALLY, MALCOLM TOWLSON

Directors

(See note 10)

Name

* Voluntary details

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Address ††

SCOPE OF AUTHORITY

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Mark box(es) as appropriate

(You may photocopy this page as required)

* Style / Title	<u>MR</u>						
Forenames	<u>JOHN</u>						
Surname	<u>M McNALLY</u>						
* Honours etc							
Previous Forenames							
Previous surname							
Post town	<u>59 STATION ROAD, HOLLYWOOD,</u>						
County / Region	<u>Co. DOWN</u>						
Postcode	<u>BT18 0BP</u>						
Country	<u>UK (NORTHERN IRELAND)</u>						
Date of Birth	<table border="1"> <tr> <td>Day</td> <td>Month</td> <td>Year</td> </tr> <tr> <td><u>01</u></td> <td><u>01</u></td> <td><u>1947</u></td> </tr> </table>	Day	Month	Year	<u>01</u>	<u>01</u>	<u>1947</u>
Day	Month	Year					
<u>01</u>	<u>01</u>	<u>1947</u>					
Nationality	<u>IRISH</u>						
Business Occupation	<u>COMPANY DIRECTOR</u>						
Other Directorships	<u>NO CURRENT UK DIRECTORSHIPS ADVISED.</u>						
<p>The extent of the authority to represent the company is - (give details)</p> <p><u>SET OUT IN THE ARTICLES OF ASSOCIATION.</u></p>							
<p>These powers -</p> <p># <input checked="" type="checkbox"/> May be exercised alone *</p> <p>OR</p> <p># <input checked="" type="checkbox"/> Must be exercised with (Give name(s) of co-authorised person(s))</p> <p>* PLEASE SEE ARTICLES OF ASSOCIATION. CERTAIN POWERS MUST BY THEIR NATURE BE EXERCISED WITH OTHER DIRECTORS.</p>							

QF

ROBERT ABELE, JOHN GERARD COLLINS, TERRY DOLAN, PAMELA JOSEPH, DECLAN LYNCH, MALCOLM TOWLSON

Directors

(See note 10)

Name

* Voluntary details

†† Tick this box if the address shown is a service address for the beneficiary of a Confidentiality Order granted under section 723B of the Companies Act 1985 otherwise, give your usual residential address In the case of a corporation, give the registered or principal office address

☐

Address ††

SCOPE OF AUTHORITY

Give brief particulars of the extent of the powers exercised (e.g. whether they are limited to powers expressly conferred by the instrument of appointment, or whether they are subject to express limitations) Where the powers are exercised jointly give the name(s) of the person(s) concerned You may cross refer to the details of person(s) disclosed elsewhere on the form

Mark box(es) as appropriate

(You may photocopy this page as required)

* Style / Title	<u>MR</u>		
Forenames	<u>MALCOLM</u>		
Surname	<u>TOWLSON</u>		
* Honours etc			
Previous Forenames			
Previous surname			
Post town	<u>102 BALLINCLEA HEIGHTS, KILLINEY</u>		
County / Region	<u>CO. DUBLIN</u>		
Postcode	<u>DUBLIN</u>	Country	<u>IRELAND</u>
Date of Birth	Day <u>1</u> <u>9</u>	Month <u>0</u> <u>1</u>	Year <u>1</u> <u>9</u> <u>6</u> <u>2</u>
Nationality	<u>IRISH</u>		
Business Occupation	<u>CHIEF FINANCIAL OFFICER</u>		
Other Directorships	<u>NO CURRENT UK DIRECTORSHIPS ADVISED.</u>		
The extent of the authority to represent the company is - (give details) <u>SET OUT IN THE ARTICLES OF ASSOCIATION.</u>			
These powers - # <input checked="" type="checkbox"/> May be exercised alone * OR # <input checked="" type="checkbox"/> Must be exercised with (Give name(s) of co-authorised person(s)) <u>PLEASE SEE ARTICLES OF ASSOCIATION.</u> <u>CERTAIN POWERS MUST BY THEIR NATURE</u> <u>BE EXERCISED WITH OTHER DIRECTORS.</u>			

ROBERT ABELE, JOHN GERARD COLLINS, TERRY DOLAN, PAMELA JOSEPH, DECLAN LYNCH, JOHN McNALLY

(2) This box need NOT be completed by companies from EC member states,
OR where the constitutional documents of the company already show
this information

Address of principal place of
business in home country

Objects of company

Issued share capital

Currency

Company Secretary(ies)

(See note 10)

Name

* Voluntary details

†† Tick this box if the
address shown is a
service address for
the beneficiary of a
Confidentiality Order
granted under section
723B of the
Companies Act 1985
otherwise, give your
usual residential
address In the case
of a corporation, give
the registered or
principal office
address

☐

Address ††

* Style / Title

Forenames

Surname WILTON SECRETARIAL LIMITED

* Honours etc

Previous Forenames

Previous surname

Post town FIRST FLOOR, FITZWILTON HOUSE, WILTON
PLACE CO. DUBLIN

County / Region

Postcode DUBLIN 2 Country IRELAND

Company Secretary(ies)

(See note 10)

Name

* Voluntary details

†† Tick this box if the
address shown is a
service address for
the beneficiary of a
Confidentiality Order
granted under section
723B of the
Companies Act 1985
otherwise, give your
usual residential
address In the case
of a corporation, give
the registered or
principal office
address

☐

Address ††

* Style / Title

Forenames

Surname

* Honours etc

Previous Forenames

Previous surname

Post town

County / Region

Postcode Country

(You may photocopy this page
if required)

Constitution of company

to 9)

(See notes 6

Mark box(es)
as applicable

#



A certified copy of the instrument constituting or defining the constitution of the company

AND



* A certified translation

* is / ~~are~~ delivered for registration

* Delete as applicable

AND/OR

A certified copy of the constitutional documents and latest accounts of the company, together with a certified translation of them if they are not in the English language, must accompany

#



A copy of the latest accounts of the company

AND



* A certified translation

* is / are delivered for registration

ELAVON
FINANCIAL SERVICES LTD WAS
INCORPORATED ON 11TH APRIL
2006 AND HAS NOT FILED
AUDITED ACCOUNTS.

AND/OR

The company may rely on constitutional and accounting documents previously filed in respect of another branch registered in the United Kingdom

#



The Constitutional documents (* and certified translations)

AND / OR



The latest accounts (* and certified translations)

of the company were previously delivered on the registration of the branch of the company at -

Cardiff



Edinburgh



Belfast



Registration no

AND/OR

The company may rely on particulars about the company previously filed in respect of another branch in that part of Great Britain, provided that any alterations have been notified to the Registrar



the particulars about the company were previously delivered in respect of a branch of the company registered at THIS registry

Registration no

AND/OR

The company may also rely on constitutional documents and particulars about the company officers previously filed in respect of a former Place of Business of that company, provided that any alterations have been notified to the Registrar

☐

The Constitutional documents (* and certified translation)

AND / OR



Particulars of the current directors and secretary(ies)

were previously delivered in respect of a place of business of the company registered at THIS registry

Registration no

NOTE - In all cases, the registration number of the branch or place of

PART B - BRANCH DETAILS

Persons authorised to represent the company or accept service of process

Give details of all persons who are authorised to represent the company as permanent representatives of the company in respect of the business of the branch

Give details also of all persons resident in Great Britain, who are authorised to accept service of process on the company's behalf

* Delete as appropriate

SCOPE OF AUTHORITY

(This part does not apply to a person only authorised to accept service on behalf of the company)

Give brief particulars of the extent of the powers exercised (e.g. whether they are limited to powers expressly conferred by the instrument of appointment, or whether they are subject to express limitations) Where the powers are exercised jointly give the name(s) of the person(s) concerned You may cross refer to the details of person(s) disclosed elsewhere on the form

Mark box(es) as appropriate

†† Tick this box if the address shown is a service address for the beneficiary of a Confidentiality Order granted under section 723B of the Companies Act 1985 otherwise, give your usual residential address In the case of a corporation, give the registered or principal office address

☐

* Style / Title MR
 Forenames CHRISTOPHER
 Surname BARRETT
 Address †† 1 BRIMSTONE CLOSE

Post town ORPINGTON
 County / Region KENT Postcode BR6 7ST

Is # ☒ Authorised to accept service of process on the company's behalf

* AND/OR

Is # ☒ Authorised to represent the company in relation to that business

The extent of the authority to represent the company is - (give details)

THE PERMANENT REPRESENTATIVES ARE
AUTHORISED TO SIGN DAY TO DAY BUSINESS
DOCUMENTS AND BIND THE COMPANY IN THE
ORDINARY COURSE OF BUSINESS WITHIN THE
UK SUBJECT TO THE EXCLUSION OF THOSE
MATTERS NORMALLY DEALT WITH AT BOARD LEVEL.

These powers -

☒ May be exercised alone
 OR

☐ Must be exercised with -

(Give name(s) of co-authorised person(s))

Persons authorised to represent the company or accept service of process

Give details of all persons who are authorised to represent the company as permanent representatives of the company in respect of the business of the branch
Give details also of all persons resident in Great Britain, who are authorised to accept service of process on the company's behalf

* Delete as appropriate

SCOPE OF AUTHORITY

(This part does not apply to a person only authorised to accept service on behalf of the company)

Give brief particulars of the extent of the powers exercised (e.g. whether they are limited to powers expressly conferred by the instrument of appointment, or whether they are subject to express limitations)
Where the powers are exercised jointly give the name(s) of the person(s) concerned. You may cross refer to the details of person(s) disclosed elsewhere on the form

Mark box(es) as appropriate

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☐

(You may photocopy this page as required)

* Style / Title <u>MS</u>	
Forenames <u>JAISHREE</u>	
Surname <u>PATEL</u>	
Address †† <u>WILLOW HOUSE</u> <u>87 AMERSHAM ROAD</u>	
Post town <u>LITTLE CHALFONT</u>	
County / Region <u>BUCKS.</u>	Postcode <u>HP6 6SP</u>
Is # <input checked="" type="checkbox"/> Authorised to accept service of process on the company's behalf	
* AND/OR	
Is # <input checked="" type="checkbox"/> Authorised to represent the company in relation to that business	
The extent of the authority to represent the company is - (give details)	
<u>THE PERMANENT REPRESENTATIVES ARE</u>	
<u>AUTHORISED TO SIGN DAY TO DAY BUSINESS</u>	
<u>DOCUMENTS AND BIND THE COMPANY IN THE</u>	
<u>ORDINARY COURSE OF BUSINESS WITHIN THE UK</u>	
<u>SUBJECT TO THE EXCLUSION OF THOSE MATTERS</u>	
<u>NORMALLY DEALT WITH AT BOARD LEVEL</u>	
These powers -	
# <input checked="" type="checkbox"/>	May be exercised alone
OR	
# <input type="checkbox"/>	Must be exercised with -
(Give name(s) of co-authorised person(s))	

Address of branch

(See note 11)

Address <u>MATRIX HOUSE</u>	
<u>2 NORTH FOURTH STREET</u>	
Post town <u>MILTON KEYNES</u>	
County / Region <u>BUCKS</u>	Postcode <u>MK9 1NJ</u>

Branch Details

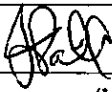
(See note 12)

	Day	Month	Year
Date branch opened	14	05	2007
Business carried on at branch <u>PROVISION OF MERCHANT</u> <u>AND OTHER PAYMENT PROCESSING SERVICES</u>			

SIGNATURE

AMENDED ON 24 MAY 2007

AP

Signed 	(* Director / Secretary / Permanent representative)
Date <u>14 / 05 / 07</u>	
This form contains <u>4</u> continuation sheets	
<u>(REL. DIRECTORS)</u>	

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

Name <u>JAY PATEL OR JOHN CANDLISH</u>	
Address <u>MATRIX HOUSE</u>	
<u>2 NORTH FOURTH STREET</u>	
<u>MILTON KEYNES</u>	Postcode <u>MK9 1NJ</u>
Telephone <u>01908 554780</u>	Extension <u> </u>

When completed, this form together with any enclosures should be delivered to the Registrar of Companies at

For branches established in England and Wales

For branches established in Scotland

Companies House
Crown Way
Cardiff
CF14 3UZ

DX 33050 Cardiff

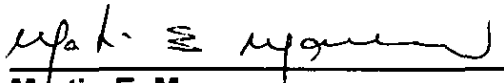
Companies House
37 Castle Terrace
Edinburgh
EH1 2EB

DX 235 Edinburgh
or LP - 4 Edinburgh 2

TO ALL THOSE TO WHOM THESE PRESENTS MAY COME

Be it known the annexed copy Memorandum and Articles of Association of Elavon Financial Services Limited is a true copy of the original.

**Dated at Dublin this
16th day of April, 2007**

A handwritten signature in dark ink, appearing to read 'Martin E. Marren', is written over a horizontal line.

**Martin E. Marren
Notary Public**

SATURDAY



COMPANIES ACTS, 1963 TO 2005

COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

OF

ELAVON FINANCIAL SERVICES LIMITED

Certified a true copy

Dated this 16th day of APRIL 2007
WILTON SECRETARIAL LIMITED

Deirdre Mooney
SECRETARY

First Floor, Fitzwilton House,
Wilton Place, Dublin 2.

1. The name of the Company is Elavon Financial Services Limited
2. The objects for which the Company is established are

2 1

2 1 1 to carry on the business of banking in all or any of its branches and departments and to provide and undertake all manner of financial services including (but without limitation to the generality of the foregoing), borrowing, raising or taking up money, lending or advancing, with or without security, money, securities and property, making, drawing, accepting, indorsing, 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, granting and issuing bankers' cards, cheque guarantee and cash cards, credit cards, debit cards and all other appropriate instruments, cards or devices, granting and issuing letters of credit, travellers cheques and circular notes, buying, selling, dealing and engaging in other transactions in any currencies, bullion and other commodities of any description, acquiring, holding, issuing on commission, underwriting and dealing with stocks, funds, shares, debentures, debenture stocks, bonds, obligations, options, option certificates, securities and investments of all kinds, negotiating loans and advances, arranging and entering into transactions on and relating to the capital markets including, without limitation, derivatives transactions of any description (whether on an exchange or otherwise and whether or not collateralised), sale and repurchase transactions, sell/buy back transactions, securities lending and similar transactions, granting or contracting for open general credits, with or without security, receiving money on deposit or current account at interest or otherwise, or for safe custody, receiving securities, valuables and other property on deposit, or for safe custody, or otherwise; transacting business in relation to all kinds of payment or transfer systems or other methods used by bankers or others for the transfer of funds and settlement of debts or transactions (whether in securities or otherwise), owning,

controlling, managing, sponsoring or otherwise participating in any fashion whatsoever in electronic commerce initiatives or projects, managing property and generally transacting all kinds of business transacted by bankers, and, in relation to any of the foregoing, doing so by or through any medium or means,

- 2 1 2 to carry on the business of providing payment processing services and transaction processing services, including, without limitation, the provision of informational, advisory and execution services and to carry out research, investigations, development and experimental work of every description in relation to such matters and the application and the use thereof and to provide back-up and maintenance service for all such services,
 - 2 1 3 to carry out any transactions or operations whatsoever which may be lawfully undertaken and carried out by bankers, promoters, merchants, underwriters, financiers or concessionaires, and to carry on a general financial business and general financial operations of all kinds in any part of the world and to undertake or aid any enterprise,
 - 2 1 4 to guarantee or indemnify, whether unsecured or secured by any means whatsoever, and to enter into recognizances, indemnities, contracts of suretyship, standby letters of credit and guarantees of every description and otherwise give security for the payment of any monies by, or the performance of any contracts, liabilities, obligations or engagement of, any company, association, trust, authority, undertaking, firm, person, or entity of any kind and, in particular (without prejudice to the generality of the foregoing), to guarantee the payment of any principal monies, premiums, interests and other monies secured by or payable under any obligations or securities and the payment of dividends and premiums on, and the repayment of the capital of, stocks and shares of all kinds and descriptions;
- 2.1 5
- (a) to act as trustee for the holders of or otherwise in relation to any investments or securities,
 - (b) to undertake and execute any trusts (whether public or private) in Ireland or elsewhere in the world whether such trusts are created by or arise under statute, settlement, deed, instrument, testamentary disposition, oral declaration, operation of law or otherwise,
 - (c) to undertake and execute the office of trustee, custodian, executor, administrator, committee, treasurer, registrar, curator, accountant, or any other office of trust or confidence,

- (d) to act as attorney, nominee or proxy for or on behalf of any Government, State, Principality, Commission, Commissioners, municipal, local or other authority, corporation, company, association, trust, person, undertaking or entity of any kind;
 - (e) to establish and keep on its own behalf or on behalf of others and to undertake any duties in relation to any register relating to any stocks, shares, debentures, debenture stock, bonds or other securities or obligations or any real or personal property of any kind, and
 - (f) to perform and discharge the duties incident to any of the/foregoing and to transact all kinds of business connected therewith,
- 2 1 6 to carry out financing or refinancing of every description, whether asset based or not, with or without security including without limitation financing by way of term loans, issue of bonds, acceptance credits, commercial paper, bank placements, project financing, participation in syndications and to discount mortgage receivables, loan receivables and lease rentals for persons wherever situate in any currency whatsoever,
- 2 1 7 to carry on the business of financial dealers and for that purpose to acquire and hold, either in the name of the company or in that of any nominee, deal in, sell or dispose of, shares, stocks, gilts, debentures, debenture stock, bonds, notes, obligations, securities and financial instruments or assets of any kind whatsoever tangible or intangible issued or guaranteed by any company wherever incorporated or carrying on business and gilts, debentures, debenture stock, bonds, notes, obligations, securities and financial instruments of any kind whatsoever issued or guaranteed by any government, public body or authority, supreme, dependent, municipal, local or otherwise in any part of the world,
- 2 1 8 as an object of the Company and as a pursuit in itself or otherwise, and whether for the purpose of making a profit or avoiding a loss or for any other purpose whatsoever (whether or not the company derives any benefit therefrom), to engage in currency exchange and interest rate transactions and any other financial or other transactions of whatever nature, including (without limiting the foregoing) any transaction for the purposes of, or capable of being for the purposes of, avoiding, reducing, minimising, hedging, against or otherwise managing the risk of any loss, cost, expense or liability existing, 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 or otherwise, in foreign and Irish currency, spot and forward exchange rate

contracts, forward rate agreements, caps, floors and collars, futures, option, swaps, and any other currency interest rate and other hedging arrangements and such other instruments as are similar to, or derivatives of, any of the foregoing,

2 1 9 to develop, market, sell and otherwise deal in derivatives of financial instruments and assets;

2 1 10 to provide financial advice, assistance, information and services to clients and others and to carry on all types of financing of operating, financial and leveraged leasing, to provide brokerage services including but not limited to currency and interest rate exposure, management, balance sheet restructuring, fund management, treasury management, corporate finance, raising of debt, corporate acquisitions and disposals, reorganisation and issuance of shares and other securities,

2 1 11 to raise funds in such manner and on such terms as the company may deem expedient from group companies, the international capital markets and all other governments, persons or individuals including but not restricted to the receipt of loans or borrowings or the issue of debt, equity or any other instruments of any kind whatever;

2 1 12

(a) to carry on all or any of the businesses of investment managers, fund managers and providers of financial, investment, management, business and other advice, assistance and services of all kinds; and

(b) to establish and manage funds on its own account and for others, and

(i) to invest any funds so established and managed in securities and investments of all kinds including bills of exchange, promissory notes, exchequer bills, coupons, drafts, warrants, debentures, debenture stock, bonds, scrip, currencies, funds, stocks, shares, rights to new issues, debentures, obligations, options, option certificates, futures, annuities, interests in property (real or personal) including security interests, circular notes and financial and investment instruments of any kind in all cases whether or not fully paid up,

(ii) to subscribe for any such securities or investments either conditionally or otherwise and by way of original subscription, tender, syndicate, participation, purchase, exchange or otherwise and upon such terms and conditions and in such

manner as may be expedient and to underwrite or guarantee the subscription thereof and to exercise and enforce all rights and powers conferred by or incident to the ownership thereof,

- (iii) to sell, exchange, or otherwise dispose of or turn to account any such securities or investments,
- (iv) to invest in or acquire by repurchase or otherwise any such securities or investments; and
- (v) to vary such securities and investments from time to time,

2 1 13 to carry out all types of financing and investment whatsoever and to carry on all or any of the businesses of a trust and of a management company and, in particular, to operate trusts, unit trusts and other undertakings for collective investment and to appoint trustees and managers thereof whether on its own account or on behalf of others; and to invest the capital, monies and other funds of the company and of other companies or any Governments, States, Principalities, Commission, Commissioners, municipal, local or other authorities, corporations, associations, trusts, persons, undertakings or entities of any kind in the manner and on the terms set out in Clause 2.1.12 (b) above or otherwise,

2 1 14 to carry on the business of a holding company and for such purpose to acquire and hold, either in the name of the company or in the name of any nominee or agent, any shares, stocks, bonds, debentures or debenture stock (whether perpetual or not), loan stock, notes, obligations or other securities or assets of any kind, whether corporeal or incorporeal, (in this clause referred to as "Securities"), issued or guaranteed by any company and similarly to acquire and hold as aforesaid any Securities issued or guaranteed by any government, state, ruler, commissioners, or other public body or authority (and whether sovereign, dependent, national, regional, local or municipal), and to acquire any Securities by original subscription, contract, tender, purchase, exchange, underwriting, participation in syndicates or otherwise and whether or not fully paid up, and to subscribe for the same subject to such terms and conditions (if any) as may be thought fit and to exercise and enforce all rights and powers conferred by or incident to the ownership of any Securities including, without limitation, all such powers of veto or control as may be conferred by virtue of the holding by the Company of some special proportion of the issued or nominal amount thereof;

2 1.15 to carry on business as a finance house and issuing house and investment and trust company and as dealers in securities, and to introduce, promote, effect, negotiate, offer for sale by tender or otherwise, guarantee, underwrite, secure the subscription or placing

of, subscribe or tender for or procure the subscription of (whether absolutely or conditionally), participate in, manage or carry out, on commission or otherwise, any issue, public or private, of the securities of any company, and to lend money for the purposes of any such issue,

- 2 1 16 to transfer any part or all of the property, undertaking, rights or assets of the company for no consideration or for a consideration which is less than the market value of such property, undertaking, rights or assets to any company which is the holding company of the company or a subsidiary of the company or which is the or which is a subsidiary of the holding company of the company,
- 2 1 17 to carry on business of providing other services, sales of services and/or goods of all descriptions, including, without limitation, the provision of informational, advisory and execution services and to carry out research, investigations, development and experimental work of every description in relation to such matters and the application and the use thereof and to provide back-up and maintenance service for all such services and goods,
- 2 1 18 to carry on the business of using, selling, acquiring, providing, receiving, obtaining licences for, granting licences for, purchasing and otherwise dealing in services, goods, technology applications and solutions connected with all areas of business including, but not limited to, payment processing and transaction processing and to carry on the business of service providers, consultants, designers, developers, writers, producers, manufacturers, wholesalers, retailers, exporters, importers, dealers, traders, marketers, installers, support networkers, trainers, analysts, suppliers, distributors, hirers and leasers of technology applications and solutions connected with all areas of business including, but not limited to, payment processing and transaction processing,
- 2 1 19 to carry on the business of marketing agents, engineers, merchants traders, financiers, investors, manufacturers, designers, consultants, buyers, sellers, hirers, renters, repairers, exporters, importers, distributors, agents, brokers and dealers of and in all services, plant, machinery, tools, equipment, implements, materials, articles, accessories, commodities, wares, merchandise, goods and things of any description for any description for any use and/or application of any description,
- 2 1 20 to buy, sell and otherwise deal in and provide services, applications, appliances, apparatus, equipment, machines, tools, materials, plant, machinery, fittings, furnishings, products and things of all kinds capable of being used for the purposes of the above-mentioned businesses or any of them or likely to be required by any person, including, but not limited to, customers and suppliers of the Company, and

- 2 1.21 to carry on any activity or business which is integral, incidental and/or ancillary to any of the foregoing activities and to carry on each of the foregoing and/or integral, incidental and/or ancillary activities via the internet
- 2 2 To carry on all or any of the businesses as aforesaid either as a separate business or as the principal business of the Company and to carry on any other business (whether manufacturing or otherwise) (except the issuing of policies of insurance) which may seem to the Company capable of being conveniently carried on in connection with the above objects or calculated directly or indirectly to enhance the value of or render more profitable any of the Company's property.
- 2 3 To acquire and undertake the whole or any part of the business, property and liabilities of any person or company carrying on any business which the Company is authorised to carry on, or possessed of property suitable for the purposes of the Company
- 2 4 To amalgamate with any other company.
- 2.5 To apply for, purchase or otherwise acquire any patents, brevets d'invention, licences, concessions and the like conferring any exclusive or non-exclusive or limited rights to use or any secret or other information as to any invention 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 6 To enter into partnership or into any arrangement for sharing profits, union of interests, co-operation, joint venture, reciprocal concession or otherwise with any person or company carrying on or engaged in or about to carry on or engage in any business or transaction which the Company is authorised to carry on or engage in or any business or transaction capable of being conducted so as directly or indirectly to benefit this Company
- 2 7 To take or otherwise acquire and to hold shares and securities of any company and to sell, hold, reissue with or without guarantee or otherwise deal with the same
- 2 8 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 such arrangements, rights, privileges and concessions
- 2 9 To establish and support or aid in the establishment and support of associations, institutions, funds, trusts and conveniences calculated to benefit directors and ex-directors, employees or ex-employees of the Company or the dependants or connections of such persons, and to grant

pensions and allowances and to do any acts or things or make any arrangements or provisions enabling employees of the Company or other persons aforesaid to become shareholders in the Company, or otherwise to participate in the profits of the Company upon such terms and in such manner as the Company thinks fit, and to make payments towards insurance and to subscribe or guarantee money for charitable or benevolent objects or for any exhibition or for any public, general or useful object, or any other object whatsoever which the Company may think advisable

- 2 10 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 this Company
- 2 11 Generally to purchase, take on lease or in exchange, hire or otherwise acquire any real and personal property and any rights or privileges which the Company may think necessary or convenient for the purposes of its business
- 2 12 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 or building leases or building agreement and by advancing money to and entering into contracts and arrangements of all kinds with builders, tenants and others
- 2 13 To construct, maintain and alter any building or works necessary or convenient for any of the purposes of the Company or for the benefit of its employees
- 2 14 To construct, improve, maintain, develop, work, manage, carry out or control any roads, ways, tramways, railways, branches or sidings, bridges, reservoirs, watercourses, wharves, manufactories, warehouses, electric works, shops, stores and other works and conveniences which may seem calculated directly or indirectly to advance the Company's interest and to contribute to, subsidise or otherwise assist or take part in the construction, improvement, maintenance, working, management, carrying out or control thereof
- 2 15 To invest and deal with the moneys of the Company not immediately required in such manner as may from time to time be determined.
- 2 16 To lend money to such persons or companies either with or without security and upon such terms as may seem expedient and in particular to customers and others having dealings with the Company and to guarantee and give indemnities in respect of and otherwise secure the performance of contracts by any such persons or companies
- 2 17 To borrow or raise or secure the payment of money 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, both present and future, including its uncalled capital, and to purchase, redeem or pay off any such securities

- 2 18 To guarantee, support or secure, whether by personal covenant (including any indemnity) or by mortgaging or charging all or any part of the undertaking, property and assets (both present and future) and uncalled capital of the Company, or by indemnity or undertaking, or by any one or more of such methods, the performance of the obligations of, and the repayment or payment of the principal amounts of and premiums, interest and dividends on any securities of, indebtedness or obligation 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 or subsidiary 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
- 2.19 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 of 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 20 To draw, make, accept, indorse, discount, execute and issue promissory notes, bills of exchange, bills of lading, warrants, debentures and other negotiable or transferable instruments.
- 2 21 To undertake and execute any trusts the undertaking whereof may seem desirable and either gratuitously or otherwise
- 2 22 To sell or 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
- 2 23 To adopt such means of making known the products of the Company as may seem expedient and in particular by advertising in the press, by circulars, by purchase and exhibition of works of art or interest, by publication of books and periodicals and by granting prizes, rewards and donations
- 2 24 To obtain any Act of the Oireachtas or provisional order for enabling the Company to carry any of its objects into effect or for effecting any modification of the Company's constitution or for any other purpose which may seem expedient and to oppose any proceedings or applications which may seem calculated directly or indirectly to prejudice the Company's interests.
- 2 25 To procure the Company to be registered or recognised in any country or place

- 2.26 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 rights of the Company
- 2.27 To promote freedom of contract, and to resist, insure against, counteract and discourage interference therewith, to join any lawful federation, union or association, 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's 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 interests of the Company or its employees and to subscribe to any association or fund for any such purposes.
- 2.28 To make gifts or grant bonuses to the directors or any other persons who are or have been in the employment of the Company including substitute and alternate directors
- 2.29 To grant, convey, transfer or otherwise dispose of any property or asset of the Company of whatever nature or tenure for such price, consideration, sum or other return whether equal to or less than the market value thereof and whether by way of gift or otherwise as the directors shall deem fit and to grant any fee farm grant or lease or to enter into any agreement for letting or hire of any such property or asset for a rent or return equal to or less than the market or rack rent therefor or at no rent and subject to or free from covenants and restrictions as the directors shall deem appropriate.
- 2.30 To do all or any of the above things in any part of the world, and as principals, agents, contractors, trustees or otherwise and by or through trustees, agents or otherwise and either alone or in conjunction with others.
- 2.31 To distribute any of the property of the Company in specie among the members
- 2.32 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 It is hereby declared that

- 2.32.1 the word "company" in this clause, except where used in reference to this Company, shall be deemed to include any partnership or other body of persons whether incorporated or not incorporated and whether domiciled in Ireland or elsewhere, and
- 2.32.2 the intention is that the objects specified in each paragraph in this clause shall, except where otherwise expressed in such paragraph, be separate and distinct objects of the Company and shall not be in any way limited or restricted by reference to or inference from the terms of any other paragraph or the order in which the paragraphs of this clause occur or the name of the Company

3 The liability of the members is limited.

- 4 The share capital of the Company is €1,000,000,000 divided into 1,000,000,000 Ordinary Shares of €1 00 each
5. The shares forming the capital - increased or reduced - may be increased or reduced and be divided into such classes and issued with any special rights, privileges and conditions or with such qualifications as regards preference, dividend, capital, voting or other special incidents, and be held upon such terms as may be attached thereto or as may from time to time be provided by the original or any substituted or amended articles of association and regulations of the Company for the time being, but so that where shares are issued with any preferential or special rights attached thereto such rights shall not be alterable otherwise than pursuant to the provisions of the Company's articles of association for the time being.

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

Names, addresses and descriptions of subscribers	Number of shares taken by each subscriber
Lower Mount Limited First Floor Fitzwilton House Wilton Place Dublin 2 Limited Liability Company	One Ordinary Share

Dated the 3rd day of April 2006

Witness to the above signatures

Helen McCormack
First Floor
Fitzwilton House
Wilton Place
Dublin 2

WF-628482-v1 dm

COMPANIES ACTS 1963 to 2005
SINGLE MEMBER COMPANY LIMITED BY SHARES
ARTICLES OF ASSOCIATION
OF
ELAVON FINANCIAL SERVICES LIMITED

(as adopted by Special Resolution passed on 29 November 2006)

REGULATIONS

1 In these Articles:

- 1 1** “Act”, the Companies Act, 1963 (No 33 of 1963) (as amended)
- 1 2** “Articles”, these Articles of Association (as the same may be amended from time to time)
- 1 3** “Auditors” the auditors of the company from time to time,
- 1.4** “Companies Acts”, the Companies Acts 1963 to 2005 (as amended)
- 1 5** “Directors”, the directors for the time being of the Company or the directors present at a meeting of the board of directors and includes any person occupying the position of director by whatever name called.
- 1 6** “register”, the register of members to be kept as required by section 116 of the Act
- 1 7** “Secretary”, any person appointed to perform the duties of the Secretary of the Company.
- 1 8** “office”, the registered office for the time being of the Company
- 1 9** “seal, the common seal of the Company.
- 1 10** “Single-Member Company Regulations”, the European Communities (Single-Member Private Limited Companies) Regulations, 1994

2 The Regulations contained in Table A in the First Schedule to the Act, (as the same is amended by the Companies Acts) shall not apply to the Company

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

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

PRIVATE COMPANY

3. The Company is a private Company and accordingly
- 3 1 the right to transfer shares is restricted in the manner hereinafter prescribed,
 - 3.2 the number of members of the Company (exclusive of persons who are in the employment of the Company and of persons who, having been formerly in the employment the Company, were while in such employment, and have continued after the determination of such employment to be, members of the Company) is limited to fifty, so, however, that where two or more persons hold one or more shares in the Company jointly, they shall, for the purpose of this regulation, be treated as a single member,
 - 3 3 any invitation to the public to subscribe for any shares or debentures of the Company is prohibited,
 - 3 4 the Company shall not have power to issue share warrants to bearer

SHARE CAPITAL AND VARIATION OF RIGHTS

- 4 The capital of the Company is 1,000,000,000 divided into 1,000,000,000 shares of €1.00 each
- 5.
- 5 1 The Directors shall, for the purposes of Section 20 Companies (Amendment) Act, 1983, be generally and unconditionally authorised to allot relevant securities as defined by the said Section 20 up to an amount equal to the authorised but unissued share capital of the Company at the date of adoption of these Articles and to allot and issue any shares purchased by the Company pursuant to the provisions of the Companies Act, 1990 and held as treasury shares
 - 5 2 The authority conferred by this Article shall expire on the fifth anniversary of the date of adoption of these Articles unless previously renewed, varied or revoked by the Company in general meeting
- 6 Subject to the Directors being duly authorised for the purposes of Section 20 Companies (Amendment) Act, 1983, all unissued shares (including treasury shares, as defined by Section 209 Companies Act, 1990) shall be at the disposal of the Directors, and they may allot, grant options over or otherwise dispose of them to such persons on such terms and conditions and at such times as they may consider to be in the best interests of the Company and its shareholders

The pre-emption provisions of sub-sections (1), (7) and (8) of Section 23 Companies (Amendment) Act, 1983 shall not apply to any allotment by the Company of equity securities (as defined in such Section)

- 6 Without prejudice to any special rights previously conferred on the holders of any existing shares or class of shares, any share in the Company may be issued with such preferred, deferred or other special rights or such restrictions, whether in regard to dividend, voting, return of capital or otherwise, as the Company may from time to time by ordinary resolution determine
- 7 If at any time the share capital is divided into different classes of shares, the rights attached to any class may, whether or not the Company is being wound up, be varied or abrogated with the consent in writing of the holders of three fourths of the issued shares of that class, or with the sanction of a special resolution passed at a separate general meeting of the holders of the shares of the class.
- 8 The rights conferred upon the holders of the shares of any class issued with preferred or other rights shall not, unless otherwise expressly provided by the terms of issue of the shares of that class, be deemed to be varied by the creation or issue of further shares ranking *pari passu* therewith
- 9 Subject to the provisions of the Companies Act, 1990, any shares may be issued on the terms that they are, or, at the option of the Company are, liable to be redeemed on such terms and in such manner as the Company before the issue of the shares may by special resolution determine
- 10 Except as required by law, no person shall be recognised by the Company as holding any share upon any trust, and the Company shall not be bound by or be compelled in any way to recognise (even when having notice thereof) any equitable, contingent, future or partial interest in any share or any interest in any fractional part of a share or (except only as by these regulations or by law otherwise provided) any other rights in respect of any share except an absolute right to the entirety thereof in the registered holder; this shall not preclude the Company from requiring the members or a transferee of shares to furnish the Company with information as to the beneficial ownership of any share when such information is reasonably required by the Company
- 11 Every person whose name is entered as a member in the register shall be entitled without payment to receive within 2 months after allotment or lodgement of a transfer (or within such other period as the conditions of issue shall provide) one certificate for all his shares or several certificates each for one or more of his shares upon payment of €2 for every certificate after the first or such less sum as the Directors shall from time to time determine, so, however, that in respect of a share or shares held jointly by several persons the Company shall not be bound to issue more than one certificate, and delivery of a certificate for a share to one of several joint holders shall be sufficient delivery to all such holders. Every certificate shall be under the seal and shall specify the shares to which it relates and the amount paid up thereon
- 12 If a share certificate be defaced, lost or destroyed, it may be renewed on payment of €2 or such less sum and on such terms (if any) as to evidence and indemnity and the

payment of out-of-pocket expenses of the Company of investigating evidence as the Directors think fit

- 13 The Company shall not give, whether directly or indirectly, and whether by means of a loan, guarantee, the provision of security or otherwise, any financial assistance 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 its holding Company, but this Article shall not prohibit any transaction permitted by Section 60 of the Act

PURCHASE OF OWN SHARES

14

- 14 1 Subject to the provisions of and to the extent permitted by the Companies Acts to any rights conferred on the holders of any class of shares and to the following paragraphs of this Article the Company may purchase any of its shares of any class and may cancel any shares so purchased and hold them as Treasury Shares (within the meaning of Section 209 of the Companies Act, 1990) with liberty to reissue any such share or shares as shares of any class or classes
- 14 2 The Company shall not exercise any authority granted under Section 213 (off market) or Section 215 (market) of the Companies Act, 1990 to make purchases of its own shares unless the authority required by such Section shall have been granted by special resolution of the Company
- 14 3 The Company shall not be required to select the shares to be purchased on a pro rata basis or in any particular manner as between the holder of the shares of the same class or as between the holders of shares of different classes

LIEN

- 15 The Company shall have a first and paramount lien on every share for all moneys (whether immediately payable or not) called or payable at a fixed time in respect of that share, and the Company shall also have a first and paramount lien on all shares standing registered in the name of any person whether he be the sole registered holder thereof or one of two joint holders for all moneys immediately payable by him or his estate to the Company, but the Directors may at any time declare any share to be wholly or in part exempt from the provisions of this Article The Company's lien on a share shall extend to all dividends payable thereon
- 16 The Company may sell, in such manner as the Directors think fit, any shares on which the Company has a lien, but no sale shall be made unless a sum in respect of which the lien exists is immediately payable, nor until the expiration of 14 days after a notice in writing stating and demanding payment of such part of the amount in respect of which the lien exists as is immediately payable, has been given to the registered holder for the time being of the share, or the person entitled thereto by reason of his death or bankruptcy
17. To give effect to any such sale, the Directors may authorise some person to transfer the shares sold to the purchaser thereof The purchaser shall be registered as the

holder of the shares comprised in any such transfer, and he shall not be bound to see to the application of the purchase money, nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings in reference to the sale

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

CALLS ON SHARES

- 19 The Directors may from time to time make calls upon the members in respect of any moneys unpaid on their shares (whether on account of the nominal value of the shares or by way of premium) and not by the conditions of allotment thereof made payable at fixed times, provided that no call shall exceed one-fourth of the nominal value of the share or be payable at less than one month from the date fixed for the payment of the last preceding call, and each member shall (subject to receiving at least 14 days notice specifying the time or times and place of payment) pay to the Company at the time or times and place so specified the amount called on his shares. A call may be revoked or postponed as the Directors may determine.
- 20 A call shall be deemed to have been made at the time when the resolution of the Directors authorising the call was passed and may be required to be paid by instalments.
- 21 The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.
- 22 If a sum called in respect of a share is not paid before or on the day appointed for payment thereof, the person from whom the sum is due shall pay interest on the sum from the day appointed for payment thereof to the time of actual payment at such rate, not exceeding 5 per cent per annum, as the Directors may determine, but the Directors shall be at liberty to waive payment of such interest wholly or in part.
- 23 Any sum which by the terms of issue of a share becomes payable on allotment or at any fixed date, whether on account of the nominal value of the shares or by way of premium, shall, for the purposes of these regulations, be deemed to be a call duly made and payable on the date on which, by the terms of issue, the same becomes payable, and in case of non-payment all the relevant provisions of these regulations as to payment of interest and expenses, forfeiture or otherwise, shall apply as if such sum had become payable by virtue of a call duly made and notified.
- 24 The Directors may, on the issue of shares, differentiate between the holders as to the amount of calls to be paid and the times of payment.
- 25 The Directors may, if they think fit, receive from any member willing to advance the same, all or any part of the moneys uncalled and unpaid upon any shares held by him, and upon all or any of the moneys so advanced may (until the same would, but for such advance, become payable) pay interest at such rate not exceeding (unless the

Company in general meeting otherwise directs) 5 per cent annum, as may be agreed upon between the Directors and the member paying such sum in advance

TRANSFER OF SHARES

- 26 The instrument of transfer of any share shall be executed by or on behalf of the transferor and (in the case of a partly paid share only) the transferee, and the transferor shall be deemed to remain the holder of the share until the name of the transferee is entered in the register in respect thereof. No transfer of any share in the capital of the Company (whether on a sale of such shares or transmission thereof by operation of law or otherwise howsoever) shall be registered unless such transfer is approved by resolution of the Directors.
- 27 Subject to such of the restrictions of these regulations as may be applicable, any member may transfer all or any of his shares by instrument in writing in any usual or common form or any other form which the Directors may approve
- 28 The Directors may, in their absolute discretion, and without assigning any reason therefor, decline to register any transfer of any share, whether or not it is a fully paid share provided always that this discretion may not be exercised by the Directors in the case of a transfer to a person who is already a member of the Company
- 29 The Directors may also decline to recognise any instrument of transfer unless -
- 29 1 the instrument of transfer is accompanied by the certificate of the shares to which it relates, and such other evidence as the Directors may reasonably require to show the right of the transferor to make the transfer, and
- 29 2 the instrument of transfer is in respect of one class of share only
- 30 If the Directors refuse to register a transfer they shall, within 2 months after the date on which the transfer was lodged with the Company, send to the transferee notice of the refusal
- 31 The registration of transfers may be suspended at such times and for such periods, not exceeding in the whole 30 days in each year, as the Directors may from time to time determine
- 32 The Company shall be entitled to charge a fee not exceeding €2 on the registration of every probate, letters of administration, certificate of death or marriage, power of attorney, notice as to stock or other instrument.

FORFEITURE OF SHARES

- 33 If a member fails to pay any call or instalment of a call on the day appointed for payment thereof, the Directors may, at any time thereafter during such time as any part of the call or instalment remains unpaid, serve a notice on him requiring payment of so much of the call or instalment as is unpaid together with any interest which may have accrued
- 34 The notice shall name a further day (not earlier than the expiration of 14 days from the date of service of the notice) on or before which the payment required by the

notice is to be made, and shall state that in the event of non-payment at or before the time appointed the shares in respect of which the call was made will be liable to be forfeited

- 35 If the requirements of any such notice as aforesaid are not complied with, any share in respect of which the notice has been given may at any time thereafter, before the payment required by the notice has been made, be forfeited by a resolution of the Directors to that effect.
36. A forfeited share may be sold or otherwise disposed of on such terms and in such manner as the Directors think fit, and at any time before a sale or disposition the forfeiture may be cancelled on such terms as the Directors think fit
37. A person whose shares have been forfeited shall cease to be a member in respect of the forfeited shares, but shall, notwithstanding, remain liable to pay to the Company all moneys which at the date of forfeiture, were payable by him to the Company in respect of the shares, but his liability shall cease if and when the Company shall have received payment in full of all such moneys in respect of the shares
- 38 A statutory declaration that the declarant is a Director or the Secretary of the Company, and that a share in the Company has been duly forfeited on a date stated in the declaration, shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the share. The Company may receive the consideration, if any, given for the share on any sale or disposition thereof and may execute a transfer of the share in favour of the person to whom the share is sold or disposed of and he shall thereupon be registered as the holder of the share, and shall not be bound to see to the application of the purchase money, if any, nor shall his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture, sale or disposal of the share
- 39 The provisions of these regulations as to forfeiture shall apply in the case of non payment of any sum which, by the terms of issue of a share, becomes payable at a fixed time, whether on account of the nominal value of the share or by way of premium, as if the same had been payable by virtue of a call duly made and notified

ALTERATION OF CAPITAL

- 40 The Company may from time to time by ordinary resolution increase the share capital by such sum, to be divided into shares of such amount, as the resolution shall prescribe
- 41 The Company may by ordinary resolution -
- 41 1 consolidate and divide all or any of its share capital into shares of larger amount than its existing shares,
- 41 2 subdivide its existing shares or any of them, into shares of smaller amount than is fixed by the memorandum of association subject, nevertheless, to Section 68 (1) (d) of the Act;
- 41.3 cancel any shares which, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person

- 42 The Company may by special resolution reduce its share capital, any capital redemption reserve fund or any share premium account in any manner and with and subject to any incident authorised, and consent required, by law

GENERAL MEETINGS

43. General meetings of the Company shall be held in Ireland unless, in respect of any particular meeting, the sole member (or, if there shall be more than one member entitled to attend and vote at such meeting) consent in writing to it being held elsewhere or, (in addition and without prejudice to the generality of the foregoing) in respect of any annual general meeting, a resolution providing that it be held elsewhere has been passed at the preceding annual general meeting

44

- 44 1 Subject to paragraphs (b) and (c) of this Article, the Company shall in each year hold a general meeting as its annual general meeting in addition to any other meeting in that year, and shall specify the meeting as such in the notices calling it, and not more than 15 months shall elapse between the date of one annual general meeting of the Company and that of the next
- 44 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 year following Subject to paragraph (a) of this Article, the annual general meeting shall be held at such time and place as the Directors shall appoint
- 44 3 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

Where a decision to dispense with the holding of annual general meetings is in force, the accounts and the 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

- 45 All general meetings other than annual general meetings shall be called extraordinary general meetings
- 46 The Directors may, whenever they think fit, convene an extraordinary general meeting, and extraordinary general meetings shall also be convened on such requisition, or in default, may be convened by such requisitionists, as provided by Section 132 of the Act If at any time there are not within the State sufficient Directors capable of acting to form a quorum, any Director or any 2 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.

- 47 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 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 day, the place 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 authorised by these regulations to such persons as are under the regulations of the Company entitled to receive such notices from the Company.
- 48 The accidental omission to give notice of a meeting to, or the non-receipt of notice of a meeting by, any person entitled to receive notice shall not invalidate the proceedings at the meeting.

PROCEEDINGS AT GENERAL MEETINGS

- 49 All business shall be deemed special that is transacted at an extraordinary general meeting, and also all that is transacted at an annual general meeting, with the exception of declaring a dividend, the consideration of the 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.
- 50
- 50 1 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 provided in paragraph (b) below, two members present in person or by proxy shall be a quorum.
- 50 2 If, and for so long as, the Company has only one member, one person entitled to vote upon the business to be transacted, being the sole member of the Company or a proxy for that member or (if such member is a corporation) a duly authorised representative of such member, shall be a quorum.
- 50 3 The sole member of the Company (or the proxy or authorised representative of the sole member representing that member at the appropriate general meeting) shall be the chairman of any general meeting of the Company.
- 51 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.

- 52 The chairman, if any, of the board of Directors shall preside as chairman at every general meeting of the Company, or if there is no such chairman, or if he is not present within 15 minutes after the time appointed for the holding of the meeting or is unwilling to act, the Directors present shall elect one of their number to be chairman of the meeting
- 53 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
54. The chairman may, with the consent of any meeting at which a quorum is present, and shall if so directed by the meeting, adjourn the meeting from time to time and from place to place, but no business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place. When a meeting is adjourned for 30 days or more, notice of the adjourned meeting shall be given as in the case of an original meeting. Save as aforesaid it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting
55. 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
- 55 1 by the chairman, or
- 55 2 by any member present in person or by proxy.
- Unless a poll is so demanded, a declaration by the chairman that a resolution has, on a show of hands, been carried or carried unanimously, or by a particular majority, or lost, and an entry to that effect in the book containing the minutes of the proceedings of the Company shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against such resolution
- The demand for a poll may be withdrawn before the poll is taken but only with the consent of the Chairman, and a demand so withdrawn shall not be taken to have invalidated the result of a show of hands declared before the demand was made
- 56 Except as provided in Article 58 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
- 57 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 second or casting vote
- 58 A poll demanded on the election of a chairman or on a question of adjournment shall be taken forthwith. A poll demanded on any other question shall be taken at such time as the chairman of the meeting directs, and any business other than that on which a poll is demanded may be proceeded with pending the taking of the poll

59

- 59.1 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 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.
- 59.2 The resolution referred to in paragraph (a) may consist of several documents in the like form each signed by one or more members (or, being bodies corporate, by their duly authorised representatives) A document signed by a member of which a facsimile copy is transmitted to the Company at its registered office shall be regarded as being signed by the member concerned
- 59.3 If, and for so long as the Company has only one member 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 the preceding provisions of this Article, with a copy of that resolution, and the decision or resolution shall be recorded and retained by the Company

VOTES OF MEMBERS

- 60 Subject to any rights or restrictions for the time being attached to any class or classes of shares, on a show of hands every member present in person and every proxy shall have one vote, so, however, that no individual shall have more than one vote, and on a poll every member shall have one vote for each share of which he is the holder
- 61 Where there are joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders; and for this purpose, seniority shall be determined by the order in which the names stand in the register
- 62 A member of unsound mind, or in respect of whom an order has been made by any court having jurisdiction in lunacy, may vote, whether on a show of hands or on a poll, by his 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
- 63 No member shall be entitled to vote at any general meeting unless all calls or other sums immediately payable by him in respect of shares in the Company have been paid
- 64 No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is given or tendered and every vote not disallowed at such meeting shall be valid for all purposes Any such objection made in due time shall be referred to the chairman of the meeting whose decision shall be final and conclusive

- 65 Votes may be given either personally or by proxy
- 66 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
- 67
- 67 1 Subject to paragraph (b), 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 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
- 67 2 Where any meeting of the Company is held at short notice pursuant to Section 133 (3) or Section 141 (2) Companies Act, 1963, it shall be sufficient if 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 such power or authority) is deposited with the Chairman of the meeting immediately prior to the commencement of such meeting
- 68 An instrument appointing a proxy shall be in the following form or a form as near thereto as circumstances permit -

ELAVON FINANCIAL SERVICES LIMITED

I/We of being a
in the County of
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 20 ..

and at any adjournment thereof

Signed this . . . day of

This form is to be used *in favour of/against the resolution

Unless otherwise instructed the proxy will vote as he thinks fit

*** Strike out whichever is not desired.**

- 69 The instrument appointing a proxy shall be deemed to confer authority to demand or join in demanding a poll
- 70 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 or the transfer of the share in respect of which the proxy is given, if no intimation in writing of such death, insanity, revocation or transfer 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

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

DIRECTORS

- 72 The number of Directors shall not be less than four nor, unless and until otherwise determined by the Company by ordinary resolution, more than twelve A Director shall not be required to retire by rotation 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
- 73 The remuneration of the Directors shall from time to time be determined by the Directors provided that, notwithstanding the provisions of Article 77, no Director whose remuneration is being determined by the Directors shall be entitled to vote on the question of his own remuneration Such remuneration shall be deemed to accrue from day to day The Directors may also be paid all travelling, hotel and other expenses properly incurred by them in attending and returning from meetings of the Directors or any committee of the Directors or general meetings of the Company or in connection with the business of the Company
- 74 A Director shall not require a share qualification but nevertheless shall be entitled to receive notice of and to attend and speak at any general meeting of or any separate meeting of the holders of any class of shares in the Company

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

76

- 76 1 Any Director may by writing under his or her hand appoint

76 1 1 any other Director, or

76 1 2 any other person who is approved by the Directors as hereinafter provided;

to be his or her alternate provided always that no such appointment of a person other than a Director shall be operative unless and until such appointment shall have been approved by resolution of the Board of Directors

- 76 2 An alternate Director shall be entitled to receive notices of all meetings of the Directors and of all meetings of committees of Directors of which his or her appointor is a member, to attend and vote at any such meeting at which the Director appointing him or her is not personally present and, in the absence of his or her appointor, to exercise all the powers, rights, duties and authorities of his or her appointor as a Director (other than the right to appoint an alternate hereunder)

- 76 3 Save as otherwise provided in these Articles, an alternate Director shall be deemed for all purposes to be a Director and shall alone be responsible for his or her own acts and defaults and he or she shall not be deemed to be the agent of the Director appointing him or her. The remuneration of any such alternate Director shall be payable out of the remuneration paid to the Director appointing him or her and shall consist of such portion of the last mentioned remuneration as shall be agreed between the alternate and the Director appointing him or her

- 76.4 A Director may at any time revoke the appointment of any alternate appointed by him or her. If a Director shall die or cease to hold the office of Director, the appointment of his or her alternate shall thereupon cease and determine

- 76 5 Any appointment or revocation by a Director under this Article shall be effected by notice in writing given under his or her hand to the Secretary or deposited at the registered office of the Company or in any other manner approved by the Directors

- 77 A Director may vote in respect of any contract, appointment or arrangement in which he is interested, and he shall be counted in the quorum present at the meeting.

- 78 The Directors may exercise the voting powers conferred by the shares of any other company held or owned by the Company in such manner in all respects as they think

fit and in particular they may exercise the voting powers in favour of any resolution appointing the Directors or any of them as Directors or officers of such other company or providing for the payment of remuneration or pensions to the Directors or officers of such other company. Any Director of the Company may vote in favour of the exercise of such voting rights, notwithstanding that he may be or may be about to become a Director or officer of such other company, and as such or in any other manner is or may be interested in the exercise of such voting rights in manner aforesaid

- 79 The Directors may establish and maintain or procure the establishment and maintenance of any non-contributory or contributory pension or superannuation funds for the benefit of and give or procure the giving of donations, gratuities, pensions, allowances or emoluments to any persons who are or were at any time in the employment or service of the Company or of any company which is a subsidiary of the Company or is allied to or associated with the Company or with any such subsidiary or who are or were at any time Directors or officers of the Company or of any such other company aforesaid and hold or have at any time held any salaried employment or office in the Company or such other company and the wives, widows, families and dependants of any such persons and also establish and subsidise or subscribe to any institutions, associations, clubs or funds calculated to be for the benefit of or to advance the interests and well-being of the Company or any such other company as aforesaid or of any such persons as aforesaid and make payments for or towards the insurance of any such persons as aforesaid and subscribe or guarantee money for any charitable or benevolent objects or for any exhibition or for any public general or useful object and do any of the matters aforesaid either alone or in conjunction with any such other company as aforesaid Any Director who holds or has held any such employment or office shall be entitled to participate in and retain for his own benefit any such donation, gratuity, pension, allowance or emolument to the extent and upon such terms as may for the time being be permitted or required by law

80

The office of a Director shall be vacated if the Director

- 80 1 is adjudged bankrupt in the State or in any part of the World or makes any arrangement or composition with his creditors generally,
- 80.2 becomes the subject of a Restriction Order made under Section 150 of the Companies Act, 1990,
- 80 3 becomes the subject of a Disqualification Order made under Section 160 of the Companies Act, 1990,
- 80 4 is requested in writing to resign by a majority of his co-Directors,
- 80 5 resigns such office by notice in writing to the Company;
- 80 6 is convicted of an indictable offence (other than an offence under the Road Traffic Acts for which he is not sentenced to imprisonment and actually imprisoned) unless the Directors otherwise determine, or

80 7 is removed from office by a resolution duly passed pursuant to Section 182 of the Act or under the provisions of the next succeeding Article hereof

81

81 1 In addition to and without prejudice to the provisions of the Act, the members of the Company may by ordinary resolution 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 Any such removal shall be without prejudice to any claim such Director may have for damages for breach of any contract of service between him and the Company. The members of the Company may, by ordinary resolution, appoint another person in place of any Director so removed from office

81 2 A member or members holding a majority in nominal value of the issued shares for the time being conferring the right to vote at general meetings of the Company shall have power from time to time and at any time to appoint any person or persons as a Director or Directors (provided that the total number of Directors shall not exceed the maximum number, if any, prescribed by or in accordance with these Articles) and to remove from office any Director howsoever appointed Any such appointment or removal shall be effected by an instrument in writing signed by or on behalf of the member or members making the same and shall take effect upon lodgement at the registered office of the Company or upon the delivery of the same to the Secretary (whichever shall first occur)

82 Any Director who serves on any committee or who devotes special attention to the business of the Company or who otherwise performs services which in the opinion of the Directors are outside the scope of the ordinary duties of a Director, may be paid such extra remuneration by way of salary, percentage of profits or otherwise as the Directors may determine

83 Any Director or alternate Director may participate in a meeting of the Directors or any committee of the Directors by means of conference telephone or other telecommunications equipment by means of which all persons participating in the meeting can hear each other and such participation in a meeting shall constitute a presence in person at the meeting.

BORROWING POWERS

84 The Directors may exercise all the powers of the Company to borrow money, and to mortgage or charge its undertaking, property and uncalled capital or any part thereof and to 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 Debentures, debenture stock and other securities may be made assignable free from any equities between the Company and any person to whom the same may be issued Any debentures or debenture stock may be issued at a discount, premium or otherwise and with any special rights as to redemption, surrender, drawings, allotment of shares, attending and voting at general meetings of the Company, appointment of Directors or otherwise

POWERS AND DUTIES OF DIRECTORS

- 85 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 Companies Acts or by these regulations, required to be exercised by the members in general meeting, subject, nevertheless, to any of these regulations, to the provisions of the Act and to such directions, being not inconsistent with the aforesaid regulations or provisions, as may be given by the members in general meeting, but no direction given by the members in general meeting shall invalidate any prior act of the Directors which would have been valid if that direction had not been given
- 86 Subject to the provisions of the Companies Acts and as herein provided, the Directors may delegate any of their powers and discretions to any committee (including an executive committee consisting of one or more directors) together with such other persons (if any) as may be appointed to such committee. Any committee so formed shall, in the exercise the powers so delegated, conform to any regulations that may be imposed in it by the Directors Subject to any such conditions, the proceedings of the Committee with two or more members shall be governed by the provisions of these Articles regulating the proceeding of Directors so far as they are capable of applying.
- 87 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 such powers, authorities and discretions (not exceeding those vested in or exercisable by the Directors under these Articles) and for such period and subject to such conditions as they may think fit, and any such power of attorney may contain such provisions for the protection of persons dealing with any such attorney as the Directors may think fit, and may also authorise any such attorney to delegate all or any of the powers, authorities and discretions vested in him
- 88 The Company may exercise the powers conferred by Section 41 of the Act with regard to having an official seal for use abroad, and such powers shall be vested in the Directors
- 89 A Director who is in any way, whether directly or indirectly, interested in a contract or proposed contract with the Company shall declare the nature of his interest at a meeting of the Directors in accordance with Section 194 of the Act
- 90 A Director may hold any other office or place of profit under the Company (other than the office of auditor) in conjunction with his office of Director for such period and on such terms as to remuneration and otherwise as the Directors may determine, and no Director or intending Director shall be disqualified by his office from contracting with the Company either with regard to his tenure of any such office or place of profit or as vendor, purchaser or otherwise, nor shall any such contract or any contract or arrangement entered into by or on behalf of the Company in which any Director is in any way interested, be liable to be avoided, nor shall any Director so contracting or being so interested be liable to account to the Company for any profit realised by any such contract or arrangement by reason of such Director holding that office or of the fiduciary relation thereby established.

- 91 Any Director may act by himself or his firm in a professional capacity for the Company, and he or his firm shall be entitled to remuneration for professional services as if he were not a Director, but nothing herein contained shall authorise a Director or his firm to act as auditor to the Company
- 92 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
93. The Directors shall cause minutes to be made in books provided for the purpose -
- 93 1 of all appointments of officers made by the Directors,
- 93 2 of the names of the Directors present at each meeting of the Directors and of any committee of the Directors,
- 93 3 of all resolutions and proceedings at all meetings of the Company and of the Directors and of committees of Directors.
- 94 The Directors on behalf of the Company may pay a gratuity or pension or allowance on retirement to any Director who has held any other salaried office or place of profit with the Company or to his widow or dependants, and may make contributions to any fund and pay premiums for the purchase or provision of any such gratuity, pension or allowance

PROCEEDINGS OF DIRECTORS

- 95
- 95 1 Subject to the provisions of these Articles, the Directors may meet together for the despatch of business, adjourn and otherwise regulate their proceedings as they think fit. 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.
- 95.2 Notice of a meeting of the Directors shall be deemed to be duly given to a Director if it is given to him or her personally or sent in writing by delivery, post, telefax, electronic mail or any other means of communication approved by the Directors to him or her at his or her last known address or any other address given by him or her to the Company for this purpose
- 96 The quorum for the transaction of the business of the Directors may be fixed by the members of the Company and unless so fixed at any other number shall be four. A person who holds office only as an alternate Director shall, if his or her appointor is not present, be counted in the quorum but, notwithstanding that such person may act as alternate Director for more than one Director, he or she shall not count as more than one for the purposes of determining whether a quorum is present

- 97 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
- 98 Questions arising at any meeting of Directors shall be decided by a majority of votes. Each Director present and voting shall have one vote. Where there is an equality of votes, the chairman of the meeting shall have a second or casting vote. Any person who acts as an alternate Director for one or more Director shall be entitled, in the absence of any such appointor from a meeting, to a separate vote at such meeting on behalf of each such appointor, in addition to the vote such person will have at the meeting if he or she is a Director
- 99
- 99.1 The Directors may elect a chairman of their meetings and determine the period for which he is to hold office, but if no such chairman is elected, or, if at any meeting the chairman is not present within 5 minutes after the time appointed for holding the same, the Directors present may choose one of their number to be chairman of the meeting
- 99.2 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 be afterwards discovered that there was some defect in the appointment of any such Director or person acting as aforesaid, or that they or any of them were disqualified, be as valid as if every such person had been duly appointed and was qualified to be a Director
- 100 A resolution or other document in writing signed by all the Directors entitled to receive notice of a meeting of Directors or of a committee of Directors shall be as valid as if it had been passed at a meeting of Directors or (as the case may be) a committee of Directors duly convened and held and may consist of several documents in the like form each signed by one or more Directors but a resolution signed by an alternate Director need not also be signed by his or her appointor and, if it is signed by a Director who has appointed an alternate Director, it need not be signed by the alternate Director in that capacity. A document signed by a Director of which a facsimile copy is transmitted to the Company at its offices shall be regarded as being signed by the Director concerned.
- 101 Any Director or alternate Director may participate in a meeting of the Directors or any committee of the Directors by means of conference telephone or other telecommunications equipment by means of which all persons participating in the meeting can hear each other speak and such participation in a meeting shall constitute presence in person at the meeting

EXECUTIVE OFFICES

- 102 The Directors may from time to time appoint one or more of their members to hold any executive office in the management of the business of the Company including

the office of chairman or deputy chairman or managing or joint managing or deputy or assistant managing director as the Directors may decide for such fixed term or without limitation as to the period and on such terms as think fit Subject to the terms of any agreement entered into in any particular case, the Directors may revoke such appointment Any such appointment shall be automatically determined if he ceases from any cause to be a Director

103 Any Director so appointed shall receive such remuneration whether by way of salary, commission or participation in the profits, or partly in one way and partly in another, as the Directors may determine

104. The Directors may entrust to and confer upon any Director so appointed Director any of the powers exercisable by them upon such terms and conditions and with such restriction as they may think fit, and either collaterally with or to the exclusion of their own powers, and may from time to time revoke withdraw, alter or vary all or any of such powers

105

105 1 The Directors may from time to time appoint any person as general manager, joint general manager, vice general managers, managers and other senior personnel for such fixed term or without limitation as to the period and on such terms (including remuneration), as they see fit Any person so appointed, during his period of office may attend at and address meetings of the Directors

105 2 The Directors may at any time and from time to time by resolution appoint any one or more persons (not being Directors) in the employment of the Company to a post with a title or designation which includes the word "director" as part of the title or designation in conjunction with some other descriptive word. Subject as provided in this Article, such appointment shall be on such terms as the Directors shall decide but the Directors shall be entitled by resolution to revoke such appointment at any time Any such appointment or revocation shall not affect the terms and conditions of employment of such person with the Company and the revocation of any such appointment shall not entitle such person to any claim against the Company Any person appointed to any such post in accordance with this Article shall not be a member of the Board of Directors of the Company or have any of the rights or be under any of the obligations of a Director nor shall his or her title or designation be taken or deemed to imply that the holder thereof is a Director or authorised or empowered to act as one Any person appointed to any such post in accordance with this Article shall not be entitled to notice of or to attend any meeting of the Board of Directors of the Company but he or she shall attend if so requested by the Board.

SECRETARY

106 Subject to Section 3 of the Companies (Amendment) Act, 1982 the Secretary shall be appointed by the Directors for such term, at such remuneration and upon such conditions as they may think fit, and any Secretary so appointed may be removed by them

- 107 A provision of the Act or these regulations 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

- 108 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

DIVIDENDS AND RESERVE

- 109 The Company in general meeting may declare dividends, but no dividend shall exceed the amount recommended by the Directors
- 110 The Directors may from time to time pay to the members such interim dividends as appear to the Directors to be justified by the profits of the Company in accordance with the provisions of Part IV of the Companies (Amendment) Act, 1983 which apply to the Company
- 111 No dividend shall be paid otherwise than out of profits
112. The Directors may, before recommending any dividend, set aside out of the profits of the Company such sums as they think proper as a reserve or reserves which shall, at the discretion of the Directors, be applicable for any purpose to which the profits of the Company may be properly applied, and pending such application may, at the like discretion, either be employed in the business of the Company or be invested in such investments as the Directors may lawfully determine. The Directors may also, without placing the same to reserve, carry forward any profits which they may think it prudent not to divide
113. Subject to the rights of persons, if any, entitled to shares with special rights as to dividend, all dividends shall be declared and paid according to the amounts paid or credited as paid on the shares in respect whereof the dividend is paid, but no amount paid or credited as paid on a share in advance of calls shall be treated for the purposes of this Article as paid on the share. All dividends shall be apportioned and paid proportionately to the amounts paid or credited as paid on the shares during any portion or portions of the period in respect of which the dividend is paid, but if any share is issued on terms providing that it shall rank for dividend as from a particular date, such share shall rank for dividend accordingly
- 114 The Directors may deduct from any dividend payable to any member all sums of money (if any) immediately payable by him to the Company on account of calls or otherwise in relation to the shares of the Company
- 115 Any general meeting declaring a dividend or bonus may direct payment of such dividend or bonus wholly or partly by the distribution of specific assets and in particular of paid up shares, debentures or debenture stock of any other Company or in any one or more of such ways, and the Director shall give effect to such resolution, and where any difficulty arises in regard to such distribution, the

Directors may settle the same as they think expedient, and in particular may issue fractional certificates and fix the value for distribution of such specific assets or any part thereof and may determine that cash payments shall be made to any members upon the footing of the value so fixed, in order to adjust the rights of all the parties, and may vest any such specific assets in trustees as may seem expedient to the Directors

- 116 Any dividend, interest or other moneys payable in cash in respect of any shares may be paid by cheque or warrant sent through the post directed to the registered address of the holder, or, where there are joint holders, to the registered address of that one of the joint holders who is first named on the register or to such person and to such address as the holder or joint holders may in writing direct. Every such cheque or warrant shall be made payable to the order of the person to whom it is sent. Any one of two or more joint holders may give effectual receipts for any dividends, bonuses or other moneys payable in respect of the shares held by them as joint holders.
- 117 No dividend shall bear interest against the Company.

ACCOUNTS

- 118 The Directors shall cause proper books of account to be kept relating to
- 118 1 all sums of money received and expended by the Company and the matters in respect of which the receipt and expenditure takes place, and
 - 118 2 all sales and purchases of goods by the Company, and
 - 118 3 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
- 119 The books of account shall be kept at the office or, subject to Section 147 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
- 120 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 of the Company except as conferred by statute or authorised by the Directors or by the Company in general meeting provided always that this Article shall not apply to any shareholder who holds a majority in number of the issued shares of the Company, or any duly appointed representative or adviser of such shareholder.
- 121 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

- 122 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.

CAPITALISATION OF PROFITS

- 123 The Company in general meeting may upon the recommendation of the Directors resolve that any sum for the time being standing to the credit of any of the Company's reserves (including any capital redemption reserve fund or share premium account) or to the credit of profit and loss account be capitalised and applied on behalf of the members who would have been entitled to receive the same if the same had been distributed by way of dividend and in the same proportions either in or towards paying up amounts for the time being unpaid on any shares held by them respectively or in paying up in full unissued shares or debentures of the Company of a nominal amount equal to the sum capitalised (such shares or debentures to be allotted and distributed credited as fully paid up to and amongst such holders in the proportions aforesaid) or partly in one way and partly in another, so however, that the only purpose for which sums standing to the credit of the capital redemption reserve fund or the share premium account shall be applied shall be those permitted by Sections 62 and 64 of the Act
- 124 The company in general meeting may on the recommendation of the directors resolve that it is desirable to capitalise any part of the amount for the time being standing to the credit of any of the Company's reserve accounts or to the credit of the profit and loss account which is not available for distribution by applying such sum in paying up in full unissued shares to be allotted as fully paid bonus shares to those members of the company who would have been entitled to that sum if it were distributed by way of dividend (and in the same proportions), and the directors shall give effect to such resolution
- 125 Whenever such a resolution is passed in pursuance of Article 123 or 124, the Directors shall make all appropriations and applications of the undivided profits resolved to be capitalised thereby and all allotments and issues of fully paid shares or debentures, if any, and generally shall do all acts and things required to give effect thereto with full power to the Directors to make such provision as they shall think fit for the case of shares or debentures becoming distributable in fractions (and, in particular, without prejudice to the generality of the foregoing, to sell the shares or debentures represented by such fractions and distribute the net proceeds of such sale amongst the members otherwise entitled to such fractions in due proportions) and also to authorise any person to enter on behalf of all the members concerned into an agreement with the Company providing for the allotment to them respectively credited as fully paid up of any further shares or debentures to which they may become entitled on such capitalisation or, as the case may require, for the payment up by the application thereto of their respective proportions of the profits resolved to be capitalised of the amounts remaining unpaid on their existing shares and any agreement made under such authority shall be effective and binding on all such members

AUDIT

- 126 Auditors shall be appointed and their duties regulated in accordance with Sections 160 to 163 of the Act.

NOTICES

- 127 A notice may be given by the Company to any member either personally or by sending it by post to him to his registered address or by sending it by fax to such fax number as may have been notified by him to the Company

128

- 128 1 A notice or other document to be given, served or delivered in pursuance of these Articles or otherwise may be given to, served on or delivered to any member by the Company

128 1 1 by handing it to the member or his or her authorised agent,

128 1 2 by leaving it at the registered address of the member,

128 1 3 by sending it by post in a pre-paid cover addressed to the member at his or her registered address; or

128 1 4 by sending it by telefax or electronic message to the number or address or one of the numbers and/or addresses (if any) which the member may have furnished to the Company for the purposes of notices and/or documents being given, served or delivered to him or her

- 128 2 Where a notice or document is given, served or delivered pursuant to subparagraph (a) (i) or (ii), the giving, service or delivery shall be deemed to have been effected at the time when it was handed to the member or his or her authorised agent, or left at the member's registered address (as the case may be).

- 128 3 Where a notice or document is given, served or delivered pursuant to subparagraph (a) (iii), the giving, service or delivery shall be deemed to have been effected at the expiration of twenty four hours after the cover containing it was posted. In proving such service or delivery it shall be sufficient to prove that such cover was properly addressed, stamped and posted

- 128.4 Where a notice or document is given, served or delivered pursuant to subparagraph (a) (iv), the giving, service or delivery shall be deemed to have been effected at the time of transmission of the telefax or electronic message. In proving such service or delivery it shall be sufficient to prove that the machine or equipment sending such telefax or electronic message generated a proper transmission report showing a good transmission of such telefax or electronic message

- 129 A notice may be given by the Company to the joint holders of a share by giving the notice to the joint holder first named in the register in respect of the share

- 130 A notice may be given by the Company to the persons entitled to a share in consequence of the death or bankruptcy of a member by sending it through the post in a prepaid letter addressed to them by name or by the title of representatives of the deceased or Official Assignee in bankruptcy or by any like description at the address supplied for the purpose by the persons claiming to be so entitled, or (until such an address has been so supplied) by giving the notice in any manner in which the same might have been given if the death or bankruptcy had not occurred
- 131 Every person who, by operation of law, transfer, or other means shall become entitled to any share shall be bound by every notice or other document which, previous to his name and address being entered on the register in respect of such share, shall have been given to the person in whose name the share shall have been previously registered.
- 132 Any notice or document sent by post to the registered address of any member in pursuance of these presents shall, notwithstanding that such member be then deceased, and whether or not the Company have notice of his decease, be deemed to have been duly served in respect of any shares held by such member (whether solely or jointly with other person or persons) until some other person or persons be registered in his stead as the holder or joint holders thereof, and such service shall for all purposes of these presents be deemed a sufficient service of such notice or document on his or her executors or administrators, and all persons (if any) jointly interested with him or her in any such share
- 133 The signature to any notice to be given by the Company may be written or printed
- 134 Notice of every general meeting shall be given in any manner hereinbefore authorised to
- 134 1 every member,
- 134 2 every director,
- 134 3 every person upon whom the ownership of a share devolves by reason of his 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
- 134 4 the auditor for the time being of the Company

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

WINDING UP

- 135 If the Company is wound up, the liquidator may, with the sanction of a special resolution of the Company and any other sanction required by the Act, divide among the members in specie or kind the whole or any part of the assets of the Company (whether they shall consist of property of the same kind or not) and may, for such purpose, set such value as he deems fair upon any property to be divided as aforesaid and may determine how such division shall be carried out as between the members or different classes of members. The liquidator may, with the like sanction, vest the whole or any part of such assets in trustees upon such trusts for the benefit of the

contributories as the liquidator, with the like sanction, shall think fit, but so that no member shall be compelled to accept any shares or other securities whereon there is any liability

INDEMNITY

- 136 Subject to the Companies Acts, every Director 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.

SECRECY

- 137 No member shall be entitled to require discovery of or 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

SINGLE-MEMBER COMPANY

- 138 If the Company is a single-member company and it 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.
- 139 If the Company ceases to be a single-member company, it shall notify the Registrar of Companies as provided in the Single-Member Company Regulations

**Names, addresses and descriptions of
subscribers**

**Number of shares taken by each
subscriber**

Lower Mount Limited
First Floor
Fitzwilton House
Wilton Place
Dublin 2

One Ordinary Share

Limited Liability Company

Dated the 3rd day of April 2006

Witness to the above signatures

Helen McCormack
First Floor
Fitzwilton House
Wilton Place
Dublin 2

WF-579424-v1 dm

FILE COPY



**CERTIFICATE OF REGISTRATION
OF AN OVERSEA COMPANY**

(Establishment of a branch)

Company No. FC027535

Branch No. BR009373

The Registrar of Companies for England and Wales hereby certifies that

ELAVON FINANCIAL SERVICES LIMITED

has this day been registered under Schedule 21A to the Companies Act 1985 as having established a branch in England and Wales

Given at Companies House, Cardiff, the 29th May 2007



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



Companies House

— for the record —