

COMPANIES ACT 2014

"X"

COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL

CONSTITUTION

of

COMPLIANCE INSTITUTE

(as amended by special resolution on 10 January 2024)

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MEMORANDUM OF ASSOCIATION

1. The name of the company (hereinafter called "the **Institute**") is "Compliance Institute".
2. The Institute is a company limited by guarantee to which Part 18 of the Companies Act 2014 applies.
3. The main objects for which the Institute is established are:
 - (a) to provide education and training and to conduct examinations in regulatory compliance and business ethics;
 - (b) to promote, for the public benefit, the advancement and dissemination of knowledge, information, views and ideas in the field of regulatory compliance and business ethics; and
 - (c) to promote high ethical standards among all persons engaged in regulatory compliance.
4. The powers of the Institute are:
 - (a) to purchase, take on lease or in exchange, hire or otherwise acquire any premises to be used as a college, library, offices or lecture room, or any other property real or personal which may be deemed necessary or convenient for any of the purposes of the Institute;
 - (b) to promote, establish or assist in the promotion or establishment of colleges or other educational establishments for the purposes of research and/or teaching of the subjects specified at clause 3 above or any of them;
 - (c) to take any gift of property, whether subject to any special trust or not, for any one or more of the main objects of the Institute;
 - (d) to take such steps by person or written appeals, public meetings or otherwise, as may from time to time be deemed expedient for the purpose of acquiring contributions to the funds of the Institute, in the shape of donations, Annual Subscription Charges (as defined in the Articles of Association) or otherwise;
 - (e) to print, publish, commission or otherwise acquire any newspapers, periodicals, journals, books, examination papers, circulars or leaflets that the Institute may think desirable for the purpose of its main objects;
 - (f) to sell, manage, lease, mortgage, dispose of, or otherwise deal with all or any part of the property of the Institute as may be deemed expedient with a view to the promotion of its main objects;

- (g) to borrow and raise money for the purposes of the Institute in such manner as the Institute may think fit and in particular by the issue of debentures or debenture stock, perpetual or otherwise, and to secure the repayment of any money borrowed, raised, or owing by mortgage, charge or lien upon the whole or any part of the Institute's property or assets whether present or future;
- (h) to draw, accept and make, and to endorse, execute and issue, bills of exchange, promissory notes and other negotiable instruments;
- (i) to invest any moneys of the Institute not immediately required for its main objects in such manner as may from time to time be determined, prior permission to be obtained from the Revenue Commissioners where it is intended to accumulate funds for a period in excess of two years;
- (j) to undertake and execute any trusts which may seem directly or indirectly conducive to the main objects of the Institute;
- (k) to grant pensions, gratuities, allowances, or charitable aid to any person who may have served the Institute as an employee, or to the wives, husbands, children or other dependants of such person provided that such pensions, gratuities, allowances, or charitable aid shall be no more than that provided by an occupational pension scheme and provided that such occupational pension scheme has been operated by the Institute and the beneficiary of the pensions, gratuities, allowances, or charitable aid, or their spouse or parent, has been a member of the occupational pension scheme while employed by the Institute; and to make payments towards insurance and to form and contribute to provident and benefit funds for the benefit of any persons employed by the Institute and to subscribe or guarantee money for charitable objects;
- (l) to establish and support and to aid in the establishment and support of any other organisation formed for the main objects of the Institute, provided that any such organisation shall be precluded by its constitution from distributing its income or property amongst its members to an extent at least as great as is imposed upon the Institute by this Memorandum;
- (m) to purchase or otherwise acquire and undertake all or any part which may be lawfully acquired and undertaken by the Institute of the property assets liabilities and engagements or any one or more of the companies, institutions, societies or associations with which this Institute is authorised to amalgamate;
- (n) to subscribe for, take, purchase or otherwise acquire and hold shares or other interests in, or securities of any other company having the main objects of the Institute or carrying on any business capable of being carried on so as, directly or indirectly, to benefit this Institute;
- (o) to apply the whole or any part of the property vested in the Institute whether capital or income in or towards payment of the expenses of the Institute or for towards all or any of the purposes aforesaid;
- (p) to make representations on behalf of compliance officers, in the interest of improving or clarifying relevant law or regulation or to act in conjunction with others to do so;
- (q) to award bursaries, scholarships and other awards of such type;
- (r) to make charitable donations;
- (s) to provide online intermediary services for advertising and recruitment, and all things incidental thereto; and
- (t) to do all such other lawful things as are incidental or conducive to the attainment of the main objects set out in clause 3.

PROVIDED THAT the Institute shall not support with its funds any object or endeavour to impose on or procure to be observed by its members or others, any regulation, restriction or condition which, if an object of the Institute, would make it a Trade Union, a trade body or industry representative body.

5. The income and property of the Institute shall be applied solely towards the promotion of main objects as set forth in this Constitution. No portion of the Institute's income and property shall be paid or transferred directly or indirectly by way of dividend, bonus or otherwise howsoever by way of profit to members of the Institute. No director shall be appointed to any office of the Institute paid by salary or fees, or receive any remuneration or other benefit in money or money's worth from the Institute. However, nothing shall prevent any payment in good faith by the Institute of:
 - (a) reasonable and proper remuneration to any member or servant of the Institute (not being a director) for any services rendered to the Institute;
 - (b) interest at a rate not exceeding 1% above the Euro Interbank Offered Rate (Euribor) per annum on money lent by directors or other members of the Institute to the Institute;
 - (c) reasonable and proper rent for premises demised and let by any member of the Institute (including any director) to the Institute;
 - (d) reasonable and proper out-of-pocket expenses incurred by any director in connection with their attendance to any matter affecting the Institute;
 - (e) fees, remuneration or other benefit in money or money's worth to any company of which a director may be a member holding not more than one hundredth part of the issued capital of such company; and
 - (f) payment by the Institute to a person pursuant to an agreement entered into in compliance with section 89 of the Charities Act, 2009 (as for the time being amended, extended or replaced).
6. The liability of the members is limited.
7. Every member of the Institute undertakes to contribute to the assets of the Institute, in the event of its being wound up while they are a member, or within one year after they cease to be a member for payment of the debts and liabilities of the Institute contracted before they cease to be a member, and of the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributories among themselves, such amount as may be required not exceeding one euro (€1).
8. If upon the winding up or dissolution of the Institute there remains, after the satisfaction of all its debts and liabilities, any property whatsoever, it shall not be paid to or distributed among the members of the Institute. Instead, such property shall be given or transferred to some other company or companies (being a charitable institution or institutions) having main objects similar to the main objects of the Institute. The company or companies (being a charitable institution or institutions) to which the property is to be given or transferred shall prohibit the distribution of its or their income and property among its or their members to an extent at least as great as is imposed on the Institute under or by virtue of Clause 5 hereof. Members of the Institute shall select the company or companies (being a charitable institution or institutions) at or before the time of dissolution. Final accounts will be prepared and submitted that will include a section that identifies and values any assets transferred along with the details of the recipients and the terms of the transfer.
9. The Institute must ensure that the Charities Regulatory Authority has an up to date copy of this Constitution. If it is proposed to make an amendment to this Constitution which requires the prior approval of the Charities Regulatory Authority, advance notice in writing of the proposed changes must be given to the Charities Regulatory Authority for approval, and the amendment shall not take effect until such approval is received.
10. Annual audited accounts shall be kept and made available to the Revenue Commissioners or the Charities Regulatory Authority on request.

ARTICLES OF ASSOCIATION

The following regulations shall apply to the Institute.

1. INTERPRETATION

- 1.1. The provisions of the Act which are stated therein to apply to a company limited by guarantee (or a CLG as that term is defined in the Act), save to the extent that its constitution is permitted to provide or state otherwise, will apply to the Institute subject to the alterations contained in these Articles, and will, so far as not inconsistent with these Articles, bind the Institute and its Members.
- 1.2. Without prejudice to Section 1177(4) of the Act and save as otherwise expressly provided in these Articles, where a provision of these Articles covers substantially the same subject matter as any optional provision of the Act, any such optional provision of the Act shall be deemed not to apply to the Institute and for the avoidance of doubt, these Articles shall be deemed to have effect and prevail over the terms of such optional provisions of the Act (and the expression "optional provision" shall take its meaning from Section 1177(2) of the Act).
- 1.3. Unless the contrary is clearly stated, references to the Act or to any other enactment (including any subordinate legislation) or any section or provision thereof shall mean the Act or such enactment, subordinate legislation, section or provision (as the case may be), as the same may be consolidated, amended, extended, modified, supplemented or re-enacted (whether before or after the date hereof) from time to time and may be for the time being in force.
- 1.4. Unless specifically defined in these Articles or the context otherwise requires, words or expressions contained in these Articles and not specifically defined herein shall bear the same meanings as in the Act, but excluding any statutory modification thereof not in force when these Articles became binding on the Institute and the Members.
- 1.5. Reference to any document includes that document as amended or supplemented from time to time.
- 1.6. Subject to Article 29 expressions in these Articles referring to execution or signing of any document shall include any mode of execution whether under seal, under hand or any electronic signatures where the use of such has been approved by the directors and has been consented to in accordance with and otherwise complies with the Electronic Commerce Act 2000.
- 1.7. Unless the context otherwise requires, words importing the singular include the plural and vice versa, words importing the masculine include the feminine, and words importing persons include corporations.
- 1.8. Headings are inserted for convenience only and do not affect the construction or interpretation of these Articles.
- 1.9. Unless the context otherwise requires, reference to Articles and to paragraphs are to these Articles and the paragraphs of these Articles.
- 1.10. Unless the context otherwise requires, reference to a "person" include natural persons, legal persons, firms and bodies corporate. In addition, references to the masculine gender shall include the feminine and neuter genders and vice versa.

2. DEFINITIONS

In these Articles, unless the context otherwise requires:

the **Act** means the Companies Act 2014;

Additional Council Members has the meaning given to that term in Article 13.1.2;

Address includes any number or address used for the purposes of communication by way of electronic mail or other electronic communication;

Admission Fee means any amount to be paid in order to be admitted as a Member, to be determined by the Council, and the term **Admission Fees** shall be construed accordingly;

Advanced Electronic Signature means an electronic signature uniquely linked to the signatory, capable of identifying the signatory, created using means that are capable of being maintained by the signatory under their or its sole control and linked to the data to which it relates in such a manner that any subsequent change of the data is detectable;

Affiliate means a person admitted as an Affiliate of the Institute pursuant to Article 4.5;

Annual Subscription Charge means any amount to be paid by Members annually in order to continue to subscribe as a Member, to be determined by the Council, and the term **Annual Subscription Charges** shall be construed accordingly;

these **Articles** means these articles of association, as originally framed, or as from time to time altered by special resolution, and reference to an **Article** shall be construed accordingly;

the **Auditors** means the statutory auditors or auditor for the time being of the Institute;

Bye-Laws means a bye-law of the Institute imposed by the Council in accordance with Article 16;

the **Charities Act** means the Charities Act 2009;

the **Charities Regulatory Authority** means the charities regulatory authority for the time being in force established under the Charities Act;

Committee means a Committee to which the directors shall have delegated powers pursuant to the provisions of these Articles;

the **Council** means the council of directors, and references to Council members are to be construed accordingly;

the **directors** means the members for the time being elected or appointed to the Council, as the case may be, and includes any person occupying the position of director by whatever name called;

Elected Council Members has the meaning given to that term in Article 13.1.1;

Electronic Communication means the information communicated or intended to be communicated to a person or public body, other than its originator that is generated, communicated, processed, sent, received, recorded, stored or displayed by electronic means or in electronic form, but does not include information communicated in the form of speech unless the speech is processed at its destination by an automatic voice recognition system; and any reference in this definition or these Articles to "information", "public body", "originator", "electronic" and "person" shall have the same meaning as in Section 2 of the Electronic Commerce Act 2000;

Electronic Signature means data in electronic form attached to, incorporated in or logically associated with other electronic data and which serves as a method of authenticating the purported originator, and includes an Advanced Electronic Signature;

the **Executive** means the individuals appointed by the Council to carry out the operational management of the Institute;

Fellow means a Fellow of the Institute elected pursuant to Article 4.3.1;

Immediate Past President means the President of the Council immediately preceding the current President, who has vacated their position as President and refers to them for a period of one year post vacation of that role;

the **Institute** means the company whose name appears on the heading to this Constitution;

Licentiate means a person meeting the criteria specified in Article 4.2.1 who applies to become and is accepted as a Licentiate of the Institute;

Honorary Fellow means an Honorary Fellow of the Institute elected pursuant to Article 4.4;

Members means Honorary Fellows, Fellows, Licentiates, Ordinary Members and Affiliates;

the **Office** means the registered office for the time being of the Institute;

Ordinary Member means a person meeting the criteria specified in Article 4.1.1 who applies to become and is accepted as an Ordinary Member of the Institute or a person admitted as an Ordinary Member of the Institute pursuant to Article 4.1.2;

President means the President for the time being of the Council elected in accordance with these Articles;

Qualified Certificate means a certificate which meets the requirements set out in Annex I of the Electronic Commerce Act 2000 and is provided by a certification service provider who fulfils the requirements set out in Annex II of the Electronic Commerce Act 2000;

the **Register** means the register of Members to be kept as required by Section 169 and 1201 of the Act;

Resolution means, unless expressly otherwise stated or the context otherwise requires, an ordinary resolution;

the **Seal** means the common seal of the Institute;

the **Secretary** means any person appointed to perform any of the duties of secretary of the Institute and includes any deputy or assistant secretary;

the **State** means the Republic of Ireland;

Vice-President means the Vice-President for the time being of the Council; and

Voting Member means an Honorary Fellow, Fellow, Licentiate or Ordinary Member.

3. MEMBERSHIP

- 3.1. Only Members shall be members of the Institute. The members of the Institute shall be of five classes, namely Honorary Fellow, Fellow, Licentiate, Ordinary Member, and Affiliate.
- 3.2. The name of every Member shall be entered in the Register.
- 3.3. An Honorary Fellow and a Fellow may use after their name the initials FCI and a Licentiate may use after their name the initials LCI.
- 3.4. No right or privilege of membership is transferable or transmissible.
- 3.5. Affiliates of the Institute shall have no right to vote at meetings of the Members.

3.6. The Institute shall at all times have at least three Members.

4. ADMISSION TO MEMBERSHIP

4.1. Ordinary Members

4.1.1. Any person who successfully completes, to the satisfaction of the Council, such examinations as may be prescribed by the Council from time to time, shall meet the qualification requirements for the purposes of becoming an Ordinary Member.

4.1.2. The Council may from time to time and at any time admit as Ordinary Members such one or more persons as the Council at its discretion considers proper to be admitted by reason of their position or experience or by reason of their eminence in regulatory compliance or business ethics.

4.1.3. An Ordinary Member who fails to meet the ongoing Continuing Professional Development requirements prescribed by the Council in respect of the qualification by which that person became an Ordinary Member pursuant to Article 4.1.1 shall remain an Ordinary Member and shall be entitled to the same rights, and shall be subject to the same obligations, but may not use any designation of the Institute.

4.2. Licentiates

4.2.1. Any person who successfully completes, to the satisfaction of the Council, such examinations as may be prescribed by the Council from time to time, and who, in addition, undertakes to meet, on an ongoing basis following completion of the prescribed examinations, such ongoing Continuing Professional Development requirements as may be prescribed by the Council from time to time, shall meet the qualification requirements for the purposes of becoming a Licentiate.

4.2.2. A Licentiate who fails to meet the ongoing Continuing Professional Development requirements referred to in Article 4.2.1 shall cease to be a Licentiate, but shall become an Ordinary Member. A Licentiate admitted as an Ordinary Member pursuant to this provision shall be entitled to the same rights, and shall be subject to the same obligations, as Ordinary Members admitted pursuant to Article 4.1.1.

4.3. Fellows

4.3.1. Any person who successfully completes, to the satisfaction of the Council, such examinations as may be prescribed by the Council from time to time, and who, in addition, undertakes to meet, on an ongoing basis following completion of the prescribed examinations, such ongoing Continuing Professional Development requirements as may be prescribed by the Council from time to time, shall meet the qualification requirements for the purposes of becoming a Fellow.

4.3.2. A Fellow who fails to meet the ongoing Continuing Professional Development requirements referred to in Article 4.3.1 shall cease to be a Fellow, but shall become an Ordinary Member. A Fellow admitted as an Ordinary Member pursuant to this provision shall be entitled to the same rights, and shall be subject to the same obligations, as Ordinary Members admitted pursuant to Article 4.1.1.

4.4. Honorary Fellows

The Council may from time to time and at any time elect as Honorary Fellows such one or more persons as the Council at its discretion considers proper to be elected by reason of their position or experience or by reason of their eminence in regulatory compliance or business ethics. The Council may from time to time prescribe criteria for this class of membership.

4.5. Affiliates

The Council may from time to time and at any time admit as Affiliates such one or more persons who belong to one or more of the following categories:

- 4.5.1. persons who have demonstrated an interest in and specialist knowledge of financial services regulatory matters;
- 4.5.2. persons who have provided assistance to the Institute or have expressed an interest in contributing to the objectives of the Institute; and
- 4.5.3. persons who, in the absolute discretion of the Council, are deemed to have the necessary expertise and qualification to make a contribution to the objectives of the Institute.

5. OBLIGATIONS OF MEMBERS

- 5.1. Members shall act in accordance with proper professional standards and shall order their conduct in such a manner as to uphold the dignity, standing and reputation of the Institute.
- 5.2. Members may use only the designatory titles appropriate to their grade of membership.
- 5.3. Members shall provide the Institute with contact details in the manner prescribed by the Institute from time to time.
- 5.4. Acceptance of admission to membership or renewal of membership shall constitute an agreement on the part of that person to abide by the Constitution and the Bye-Laws.

6. TERMINATION OF MEMBERSHIP

- 6.1. A Member will be at liberty by notice in writing to the Secretary to resign their membership at any time.
- 6.2. Any Member:
 - (1) who is convicted of an indictable offence other than one prescribed by the Road Traffic Acts;
 - (2) who has, under any resolution of creditors or order of any court having jurisdiction or any deed or document, had their estate placed in liquidation for the benefit of creditors, or has been adjudged bankrupt and has not been discharged;
 - (3) who has been, and is still, disqualified by the High Court from being a company director;
 - (4) who has been sanctioned by the Central Bank of Ireland under the Central Bank and Financial Services Authority of Ireland Act, 2004 for prescribed contraventions of legislation or regulatory rules;
 - (5) who is more than six months in arrears in paying to the Institute any sum which has become payable by them to the Institute; or

- (6) who, in the opinion of the Council duly expressed by resolution thereof, has been guilty of conduct which renders them unfit to retain their membership,

may be removed from membership by a resolution to that effect passed by the Council at a meeting duly convened with notice of intention to consider the case, at which not less than one-third of the Council members are present, and of which the Member is given at least 14 days' notice and an opportunity to be heard in their own defence either in person or by another, at the meeting.

- 6.3. Any Member who has been removed from membership under Article 6.2 may be re-admitted by the Council at any time as a Member of the same class and upon such conditions as the Council may make.

7. GENERAL MEETINGS

- 7.1. The Institute shall in each year hold a general meeting as its Annual General Meeting in addition to any other general meetings in that year and shall specify the meeting as such in the notice calling it; and not more than 15 months shall elapse between the date of one Annual General Meeting of the Institute and that of the next.

- 7.2. All general meetings other than Annual General Meeting will be called Extraordinary General Meetings.

- 7.3. The Council may, whenever it thinks 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 are provided in section 178 of the Act (as modified by Section 1203 of the Act). If at any time there are not within the State sufficient members of the Council capable of acting to form a quorum, any member of the Council or any two Members of the Institute may convene an Extraordinary General Meeting in the same manner as nearly as possible as that in which meetings may be convened by the Council.

- 7.4. All general meetings shall be held in the State.

- 7.5 A general meeting may consist of a conference between some or all of the Members or, as the case may be, Members who are not all in one place, but each of whom is able (directly or by means of telephonic, video or other electronic communication) to speak to each of the others and to be heard by each of the others and –

7.5.1 a Member taking part in such a conference shall be deemed to be present in person at the meeting and shall be entitled to vote and be counted in a quorum accordingly; and

7.5.2 such a meeting shall be deemed to take place at the location specified in the notice of the general meeting which shall be where the Chairperson of the meeting then is;

8. NOTICE OF GENERAL MEETINGS

- 8.1. 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 Institute (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 will be exclusive of the day on which it is served or deemed to be served and of the day for which it is given and shall specify the place, the day and the hour of the meeting and, in the case of special business, the general nature of that business and shall be given, in manner hereinafter mentioned, to such persons as are, under these Articles entitled to receive such notices from the Institute.

- 8.2. 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 will not invalidate the proceedings at that meeting.

9. PROCEEDINGS AT GENERAL MEETINGS

- 9.1. All business will be deemed special that is transacted at an Extraordinary General Meeting and also that is transacted at an Annual General Meeting, with the exception of the consideration of the income and expenditure account and balance sheet and the reports of the Council and the auditors, matters relating to the election of members of the Council in the place of those retiring, the re-appointment of retiring auditors, and the fixing of the remuneration of the Auditors.
- 9.2. No business shall be transacted at any general meetings unless a quorum of Voting Members is present at the time when the meeting proceeds to business; save as herein otherwise provided, 15 Voting Members present in person shall be a quorum.
- 9.3. If within 30 minutes 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 Council may determine, and if at the adjourned meeting a quorum is not present within 30 minutes from the time appointed for the meeting, the Voting Members present shall be a quorum.
- 9.4. The President, if any, shall preside as Chairperson at every general meeting of the Institute, or if there is no such Chairperson, or if they are not present within 15 minutes after the time appointed for the holding of the meeting or if, being present, is unwilling to preside, the directors present shall elect one of their number to be Chairperson of the meeting. If at any meeting no director is willing to act as Chairperson or if no director is present within 15 minutes after the time appointed for the holding of the meeting, the Voting Members present shall choose one of their number to be Chairperson of the meeting.
- 9.5. The Chairperson may, with the consent of any meeting at which a quorum is present (and shall, if so directed by the meeting), adjourn the meeting from time to time and from place to place, but no business shall be transacted at any adjourned meeting other than 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.

10. VOTING AT GENERAL MEETINGS

- 10.1. **Voting by show of hands unless poll demanded:** 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:
- 10.1.1. by the Chairperson of the meeting; or
 - 10.1.2. by at least three Members present in person or by proxy; or
 - 10.1.3. by any Member or Members present in person or by proxy and representing not less than ten per cent of the total voting rights of all the Members having the right to vote at the meeting.
- 10.2. Unless a poll is so demanded, a declaration by the Chairperson that a resolution has been carried or carried unanimously or by a particular majority or lost, and an entry to that effect in the book containing the minutes of proceedings of the Institute, will be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against such resolution.

- 10.3. If a poll is demanded on the election of a Chairperson of the meeting or on a question of adjournment, it shall be taken forthwith. A poll demanded on any other question shall be taken at such time and in such manner as the Chairperson of the meeting directs, and the result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded.
- 10.4. Any business other than that upon which a poll has been demanded may be proceeded with at the meeting at which the poll has been demanded pending the taking of the poll.
- 10.5. The demand for a poll may be withdrawn.

11. FORM OF PROXY VOTING

- 11.1. Votes shall be given personally or by proxy.
- 11.2. The instrument appointing a proxy shall be in writing under the hand of the appointor or of their attorney duly authorised in writing. A proxy need not be a Member of the Institute.
- 11.3. The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed, or a notarially certified copy of that power or authority shall be deposited at the Office or at such other place within the State as is specified for that purpose in the notice convening the meeting, not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, or, in the case of a poll, not less than 48 hours before the time appointed for the taking of the poll, and, in default, the instrument of proxy shall not be treated as valid.

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

Compliance Institute ("the **Company**")

[name of member] ("the **Member**") of [address of member] being a member of the Company hereby appoint/s [name and address of proxy] or failing them [name and address of alternative proxy] as the proxy of the Member to attend, speak and vote for the Member on behalf of the Member at the (annual or extraordinary, as the case may be) general meeting of the Company to be held on the [date of meeting] and at any adjournment of the meeting.

The proxy is to vote as follows:

Voting Instructions to Proxy			
(choice to be marked with an 'x')			
Number or description of resolution:	In Favour	Abstain	Against
1.			
2.			
3.			
Unless otherwise instructed the proxy will vote as they think fit.			

Signature of member..... Dated: [date]

- 11.4. The instrument appointing a proxy shall be deemed to confer authority to demand or join in demanding a poll.
- 11.5. A vote given in accordance with the terms of an instrument of proxy shall be valid notwithstanding the previous death or insanity of the Voting Member for whom they hold the proxy or revocation of the proxy or of the authority under which the proxy was executed, if no intimation in writing of such death, insanity or revocation as aforesaid is received by the Institute at the Office before the commencement of the meeting or adjourned meeting at which the proxy is used.
- 11.6. Where there is an equality of votes, whether on a show of hands or on a poll taken at the meeting, the Chairperson of the meeting at which the show of hands takes place or at which the poll is taken shall be entitled to a second or casting vote.

12. VOTES OF MEMBERS

- 12.1. On a show of hands every Voting Member present at a general meeting in person (and entitled to vote) and every proxy shall have one vote, so, however, that no individual shall have more than one vote, and on a poll every Voting Member present in person (and entitled to vote) shall have one vote and every proxy shall have one vote for each Voting Member (entitled to vote) for whom they hold a proxy in respect of each resolution on which a poll is taken.
- 12.2. No Voting Member shall be entitled to vote at any general meeting or vote on any poll unless all moneys immediately payable by them to the Institute have been paid.
- 12.3. A Voting Member of unsound mind, or who has made an enduring power of attorney or in respect of whom an order has been made by any court having jurisdiction in cases of unsound mind may vote, whether on a show of hands or on a poll, by their Committee, donee of an enduring power of attorney, receiver, guardian or other person appointed by the foregoing court.
- 12.4. No objection may be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is given or tendered, and every vote not disallowed at such meeting shall be valid for all purposes. Any such objection made in due time shall be referred to the Chairperson of the meeting whose decision will be final and conclusive.

13. DIRECTORS

- 13.1. **Composition of the Council:** Unless and until otherwise resolved by the Institute in general meeting, the Council shall consist of:

- 13.1.1. not fewer than three nor more than five Council members elected in accordance with Articles 21 and 22 ("**Elected Council Members**"); and

- 13.1.2. not more than three Council members appointed by the Council as additional Council members pursuant to Article 23 ("**Additional Council Members**"),

provided that the total number of directors at any time shall not exceed eight and shall not be fewer than three.

- 13.2. No director shall be permitted to serve more than six years on the Council, with the exception of the President, Vice-President and Immediate Past President who may serve longer than six years but only for the purpose of serving their full tenure as President, Vice-President and Immediate Past President. The length of the tenure of the President, the Vice-President and the Immediate Past President is determined by Council.
- 13.3. Save for as set out in Article 13.2 a director who has served more than six years shall be ineligible for re-election or re-appointment to the Council, as the case may be.
- 13.4. Subject to the provisions of this Article 13, the Institute may from time to time by ordinary resolution increase or reduce the number of directors, and may also determine in what rotation the increased or reduced number is to go out of office.
- 13.5. If the number of Council members is at any time reduced to less than three it will be lawful for the continuing Council members to act as the Council for the purpose of filling vacancies or for convening a general meeting but not for any other purpose.
- 13.6. Any member of the Council may from time to time appoint any person who is approved by the majority of the directors to be an alternate or substitute director. Such an alternate or substitute director shall be entitled to notice of meetings of the directors and to attend and vote thereat as a director. Any appointment under this Article shall be effected by notice in writing given by the appointer to the Secretary. Any appointment so made may be revoked at any time by the appointer or by a majority of the Council or by a majority of the Voting Members of the Institute in general meeting. Revocation by an appointer shall be effected by notice in writing given by the appointer to the Secretary.

14. POWERS AND DUTIES OF DIRECTORS

- 14.1. The affairs of the Institute shall be managed by the directors, who may pay all expenses incurred in promoting and registering the Institute, and may exercise all such powers of the Institute as are not by the Act or by these Articles required to be exercised by the Institute in general meeting, subject nevertheless to the provisions of the Act and of these Articles and to such directions, being not inconsistent with the aforesaid provisions, as may be given by the Institute in general meeting, but no direction given by the Institute in general meeting shall invalidate any prior act of the directors which would have been valid if that direction had not been given.
- 14.2. Each director must act in the interests of the membership as a whole.
- 14.3. Without prejudice to section 40 of the Act, the directors may delegate any of their powers to Committees consisting of such person or persons as they think fit, including Committees; any such Committee shall, in the exercise of the powers so delegated, conform to any regulations that may be imposed on it by the directors.
- 14.4. 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 Institute 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 powers of attorney may contain such provisions for the protection and convenience of persons dealing with any such attorney as the directors may think fit, and may also authorise any such attorney to delegate all or any of the powers, authorities and discretions vested in them.

- 14.5. The directors may meet together for the dispatch of business, adjourn and otherwise regulate their meetings as they think fit. Questions arising at any meeting shall be decided by a majority of votes. 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.
- 14.6. The quorum necessary for the transaction of the business of the directors may be fixed by the directors, and unless so fixed shall be four, including alternates appointed pursuant to Article 13.6.
- 14.7. The directors may exercise all the powers of the Institute to borrow money and to mortgage or charge its undertaking and property or any part thereof, and to issue debentures, debenture stock and other securities, whether outright or as security for any debt, liability or obligation of the Institute or of any third party.
- 14.8. A director may not vote in respect of any contract in which they are interested or any matter arising therefrom.
- 14.9. All cheques, promissory notes, drafts, bills of exchange and other negotiable instruments, and all receipts for moneys paid to the Institute, 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.
- 14.10. The directors may be paid all travelling, hotel and other expenses properly incurred by them in attending and returning from meetings of the directors or any Committee of the directors or general meetings of the Institute or in connection with the business of the Institute.

15. DUTIES OF THE COUNCIL

- 15.1. The reserved duties and powers of the Council shall be as follows:
- 15.1.1. Deliberating on strategic planning and policy issues in order to inform and advise the Executive;
 - 15.1.2. Approval of annual budget and annual accounts;
 - 15.1.3. Final approval of any proposals prepared by the Executive or any Committee or working group in relation to:
 - (1) Creation, modification and termination of Committees and working groups;
 - (2) Changes to membership regulations and subscriptions, including regulations governing the awarding of designations and continuous professional development requirements;
 - (3) Making, altering and revoking Bye-Laws;
 - (4) Calling of Annual and Extraordinary General Meetings;
 - (5) Conduct of elections to Council;
 - (6) Co-option of Additional Council Members;
 - (7) Election of Honorary Fellows; and
 - (8) Awarding of designations FCI and LCI to Members and removal of same.

- 15.1.4. The directors may delegate any of their powers to Committees consisting of such member or members of the Council as they think fit together with such other persons as the directors decide; any Committee so formed shall, in the exercise of the powers so delegated, conform to any regulations that may be imposed on it by the directors.

16. BYE-LAWS

- 16.1. The Council may from time to time by resolution make or alter or revoke Bye-Laws comprising rules and other requirements which will be binding on, and enforceable against, Members as if they were set out in full in these Articles. Notice of the making, alteration or revocation of any Bye-Law shall be published or given in such manner as the Council may from time to time determine. The Council shall not make, amend or revoke a Bye-Law governing:

16.1.1. the rights of Members in relation to General Meetings of the Institute; or

16.1.2. the rights of Members to participate in any form of ballot of the membership including elections of directors,

without submitting such proposed regulation or amendment or revocation to the Members in General Meeting in a Special Resolution.

- 16.2. No Bye-Laws made shall operate so as to abrogate, modify or vary any provisions contained in these Articles, and in the case of any conflict or inconsistency the Articles shall prevail.
- 16.3. Any Bye-Laws purporting to make provisions for anything which under the Act or these Articles is to be provided for by resolution of the Institute in general meeting shall be inoperative and void to the extent of the provision purporting to be so made.

17. FEES, SUBSCRIPTION AND CHARGES

- 17.1. The Council may from time to time, set the amount of the Admission Fee, the Annual Subscription Charge and other fees or charges to be paid by Members at the discretion of the Council.
- 17.2. All fees or charges set by the Council will be payable to the Institute as indebtedness owing by the Members to whom such fees and charges relate, save in the case of a Member who resigns their membership before the date on which the fees or charges in question become due and payable.
- 17.3. The Council may from time to time and at any time waive or partially waive the Admission Fee for and admit as Ordinary Members, Licentiates, Fellows or Affiliates, such one or more persons as the Council at its discretion considers proper to be admitted by reason of their meeting the relevant requirements set out at Article 4 above, but who cannot, by reason of unemployment or financial hardship (as determined by the Council at its discretion), pay to the Institute the Admission Fee and/or any other such sum.
- 17.4. The Council may from time to time and at any time waive or partially waive the Annual Subscription Charge and/or any other such sum which has become payable by any one or more Ordinary Members, Licentiates, Fellows or Affiliates to the Institute, as the Council at its discretion considers proper, where, by reason of unemployment or financial hardship (as determined by the Council at its discretion), any such person or persons cannot pay such sum(s) outstanding.

18. PROCEEDINGS OF DIRECTORS

- 18.1. The directors may elect a President to chair meetings of the Council and determine the period for which they are to hold office; but, if no such President is elected, or if at any meeting the President is not present within 15 minutes after the time appointed for holding the same, the directors present may choose one of their number to be Chairperson of the meeting.

- 18.2. 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 is afterwards discovered that there was some defect in the appointment of any such director or person acting as aforesaid, or that they or any of them were disqualified, be as valid as if every such person had been duly appointed and was qualified to be a director.
- 18.3. A resolution in writing signed by all the Council members for the time being, or of a Committee of the Council, being members entitled to receive notices of meetings of the Council or of such Committee (as the case may be), will be as valid as if it had been passed at a meeting of the Council or such Committee (as the case may be) duly convened and held, and any such resolution in writing may consist of several documents in the like form each signed by one or more of such members of the Council or of a Committee (as the case may be).
- 18.4. The directors shall cause minutes to be made in books provided for the purpose:
- 18.4.1. of all appointments of officers made by the directors;
 - 18.4.2. of the names of the directors present at each meeting of the directors and of any Committee of the directors;
 - 18.4.3. of all resolutions and proceedings at all meetings of the Institute, and of the directors; and
 - 18.4.4. of Committees of directors.
- 18.5. A meeting of the directors or of a Committee established by the directors may consist of a conference between some or all of the directors or, as the case may be, members of the Committee who are not all in one place, but each of whom is able (directly or by means of telephonic, video or other electronic communication) to speak to each of the others and to be heard by each of the others and –
- 18.5.1 a director or member of the Committee taking part in such a conference shall be deemed to be present in person at the meeting and shall be entitled to vote and be counted in a quorum accordingly; and
 - 18.5.2 such a meeting shall be deemed to take place –
 - i. where the largest group of those participating in the conference is assembled;
 - ii. if there is no such group, where the chairperson of the meeting then is;
 - iii. if neither sub-paragraph (i) or (ii) applies, in such location as the meeting itself decides;

19. THE SECRETARY

- 19.1. The Secretary shall be appointed by the directors for such term and at such remuneration and upon such conditions as they may think fit; and any Secretary so appointed may be removed by them.
- 19.2. A provision of the Act or these Articles requiring or authorising a thing to be done by or to a director and the Secretary shall not be satisfied by its being done by or to the same person acting both as director and as, or in place of, the Secretary.

20. THE SEAL

- 20.1. 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.

20.2. Any instrument required, by law or otherwise, to be executed under seal by the Institute shall be deemed to be so executed if it:

20.2.1. indicates that it is required to be executed under seal;

20.2.2. includes an Advanced Electronic Signature based on a Qualified Certificate of the Institute; and

20.2.3. complies with the provisions of section 16(2) of the Electronic Commerce Act 2000.

21. ROTATION OF DIRECTORS

21.1. Retirement from the Council:

21.1.1. At the Annual General Meeting of the Institute in every year one-third of the total number of directors for the time being shall retire, rounded down if necessary to the nearest integer. The directors to retire in every year pursuant to this paragraph 21.1.1 shall be those who have been longest in office since the last election/appointment, but as between persons who became directors on the same day, those to retire shall (unless they otherwise agree amongst themselves) be determined by lot.

21.1.2. A vacancy created by the retirement of an Elected Council Member will be filled by election in accordance with Articles 21 and 22, and a vacancy created by the retirement of an Additional Council Member may, at the discretion of the Council, be filled by appointment in accordance with Article 23.

21.1.3. Subject to Article 13.2 and 13.3, the President, Vice-President (in each case if any) shall be excluded from the obligation to be re-elected during their terms of office and for one year following the relinquishing of office.

21.1.4. Section 1196 of the Act shall not apply to the Company.

21.2. **Elected Council Members:** The following are eligible for election to fill vacancies arising under Article 21.1.1:

21.2.1. retiring directors;

21.2.2. Voting Members of the Institute recommended by the Council, whose Annual Subscription Charge has been paid, waived or partially waived for the current year; and

21.2.3. Voting Members of the Institute proposed by notice in writing to the Secretary by two or more Voting Members whose Annual Subscription Charge has been paid, waived or partially waived for the current year, such notice to be accompanied by the assent in writing of the Voting Members and to be received not less than 28 days before the date appointed for the Annual General Meeting;

and all of those who are eligible and who have indicated their agreement to be candidates will be candidates.

22. ELECTION BY BALLOT

22.1. The Council shall send ballot papers, with the notice convening the Annual General Meeting, to all Voting Members entitled to vote at general meetings.

- 22.2. If the number of candidates exceeds the number of vacancies, an election will be held in which case:
- 22.2.1. Ballot papers shall state the names of all candidates for election to the Council and the number of vacancies to be filled, and shall request Voting Members to identify candidates (the number of whom shall equal the number of vacancies) whom they wish to elect.
 - 22.2.2. Each completed ballot paper shall be placed in an envelope which shall be placed in another envelope, and upon this latter envelope the electing Voting Member shall sign their name, and the ballot papers shall be returned in such envelopes to the Office so as to arrive no later than twelve noon on the day before the date appointed for the Annual General Meeting.
 - 22.2.3. The Council shall nominate three scrutineers, two of whom are not Council members, to oversee the ballot.
 - 22.2.4. The Council may provide for an alternative means of balloting by secure electronic means.
 - 22.2.5. Subject to the requirements of this Article, the form and procedure of the ballot including the contents of the ballot papers shall in all other respects be as determined by the Council.
- 22.3. If the number of candidates does not exceed the number of vacancies, all the candidates will be deemed to have been elected by ballot unless at such meeting it is expressly resolved not to fill a vacated office or unless a resolution for the election of a candidate or candidates has been put to the meeting and lost.
- 22.4. The result of the ballot pursuant to this Article 22 shall be announced at the Annual General Meeting.
- 22.5. The period of office for a director elected pursuant to this Article 22 shall commence at the close of the Annual General Meeting following their election. Subject to Article 13.2 and 21.1.3, an Elected Council Member cannot serve more than six years on the Council.

23. ADDITIONAL COUNCIL MEMBERS

- 23.1. Subject to Article 13.1, the Council from time to time and at any time may appoint to be a director as an Additional Council Member:
- 23.1.1. any Voting Member of the Institute whose Annual Subscription Charge has been paid, waived or partially waived for the current year; or
 - 23.1.2. any person the Council considers proper to be appointed by reason of their position or experience or by reason of their eminence in regulatory compliance or business ethics.
- 23.2. A person who is eligible to become a director pursuant to Article 23.1 shall be appointed as a director by a resolution to that effect passed by the Council at a meeting duly convened with notice of intention to consider the appointment of the Additional Council Member, at which not less than one-third of the Council members are present, and of which at least 14 days' notice is given.
- 23.3. The Council shall exercise its discretion under this Article 23 to appoint any number of Additional Council Members required to ensure the Institute is in compliance with Article 13.2.
- 23.4. The period of appointment of the Additional Council Member shall commence at the close of the meeting of the Council at which the resolution described in this Article is passed.
- 23.5. Subject to Article 13.2 and 21.1.3, an Additional Council Member cannot serve more than six years on the Council.

24. SPECIAL TERMINATION OF COUNCIL MEMBERSHIP

- 24.1. The office of a director shall, in addition to the circumstances in which it shall be vacated described in Section 148(1) (*bankruptcy and disqualification*) of the Act, also be vacated automatically if the director dies in office, or if the director:
- 24.1.1. absents themselves from three consecutive meetings of the Council without special leave of absence and the Council thereafter resolves that their place be vacated;
 - 24.1.2. resigns their office by notice in writing to the Institute;
 - 24.1.3. is an Elected Council Member and ceases to be a Voting Member of the Institute;
 - 24.1.4. becomes prohibited from being a Council member by reason of any declaration or order made under Part 14 of the Act or by reason of any other provision of the law;
 - 24.1.5. makes any arrangement or composition with their creditors generally, unless the Council otherwise determines within two calendar months thereafter;
 - 24.1.6. is convicted of an indictable offence, unless the Council otherwise determines within two calendar months thereafter;
 - 24.1.7. is removed from office by notice in writing served upon them signed by at least two-thirds of the other Council members stating that in their opinion they have become incapable of discharging their duties as a Council member or in the view of a majority of members of the Council acts in a manner inimical to the objects of the Institute or its Members;
 - 24.1.8. holds any other office or place of profit under the Institute;
 - 24.1.9. is no longer reasonably regarded by their co-directors as possessing an adequate decision-making capacity for reasons of health, and their co-directors have accordingly resolved that their office be vacated on this ground, or they become the subject of an order made in Ireland or elsewhere by a court claiming jurisdiction in that regard for their detention or for the appointment of a guardian or other person to exercise powers with respect to their property or affairs, on the ground, in any such case, of mental disorder or incapacity; or
 - 24.1.10. is directly or indirectly interested in any contract with the Institute and fails to declare the nature of their interest in manner required by section 231 of the Act.
- 24.2. The provisions of paragraphs 24.1.1 to 24.1.10 of this Article shall apply to the exclusion of the provisions of Section 148(2) of the Act.
- 24.3. Subject to Article 13.1, and compliance with the Act, the Members may by resolution at a duly convened Extraordinary General Meeting remove any director before the expiration of their period of office and, where such director is an Elected Council Member, may in the same manner appoint as an Elected Council Member another Voting Member of the Institute whose Annual Subscription Charge has been paid, waived or partially waived for the current year. Where the Members so resolve to remove a director before the expiration of their period of office and such director is an Additional Council Member, the Council in its sole discretion, may appoint, in accordance with Article 23, as an Additional Council Member another Voting Member of the Institute whose Annual Subscription Charge has been paid, waived or partially waived for the current year.

25. ACCOUNTS

- 25.1. The directors shall cause proper books of account to be kept relating to:

- 25.1.1. all sums of money received and expended by the Institute and the matters in respect of which the receipt and expenditure takes place;
 - 25.1.2. all sales and purchases of goods by the Institute; and
 - 25.1.3. the assets and liabilities of the Institute.
- 25.2. 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 Institute's affairs and to explain its transactions.
- 25.2.1. The books of account shall be kept at the office or, subject to section 283 of the Act at such other place as the directors think fit, and shall at all reasonable times be open to the inspection of the directors.
 - 25.2.2. 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 Institute 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 Institute except as conferred by statute or authorised by the directors or by the Institute in general meeting.
- 25.3. The directors shall from time to time in accordance with Part 6 of the Act cause to be prepared and to be laid before the Annual General Meeting of the Institute 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 Institute. 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 Institute 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.

26. AUDITORS

Auditors shall be appointed and their duties regulated in accordance with the Act.

27. NOTICES

- 27.1. A notice or document to be given, served, notified or delivered in pursuance of these Articles or otherwise may be given or notified to, served on or delivered to any Member by the Institute:
- 27.1.1. by sending the same by post in a pre-paid envelope addressed to them at their registered address; or
 - 27.1.2. by delivering or making the same available in electronic form, whether as an electronic communication or otherwise subject to and in accordance with the provisions of these Articles.
- 27.2. Where a notice or document is given, served, notified or delivered pursuant to sub-paragraph 27.1.1 of this Article, the giving, service, notification or delivery thereof shall be deemed to have been effected at the expiration of twenty-four hours after the envelope containing it was posted. In proving service or delivery it shall be sufficient to prove that such envelope was properly addressed, stamped and posted. A certificate in writing signed by the Secretary or any other officer of the Institute that the envelope containing the notice was so addressed, stamped and posted shall be conclusive evidence thereof.
- 27.3. Where a notice or document is given, served or delivered pursuant to sub-paragraph 27.1.1, the date, time and terms of such giving, service, notification or delivery shall be governed by the terms and conditions on Electronic Communication issued by the Council from time to time in accordance with Article 29.1.

- 27.4. Every legal personal representative, Committee, receiver, curator bonis or other legal curator, assignee in bankruptcy or liquidator of a Member shall be bound by a notice given as aforesaid if sent to the last registered address of such Member (or if otherwise delivered or made available in accordance with these Articles), notwithstanding that the Institute may have notice of the death, mental disorder, bankruptcy, liquidation or disability of such Member.
- 27.5. Where a Member has elected to receive notices or other documents in electronic form, whether as an electronic communication or otherwise, the Institute may notwithstanding such election and without giving advance notice to the Member, provide such notices or documents in accordance with the method allowed for in paragraph 27.1.1 of this Article and such provision shall satisfy the Institute's obligations in this regard.
- 27.6. If at any time by reason of:
- 27.6.1. the suspension or curtailment of postal services within the State, the Institute is unable effectively to convene a general meeting by notice sent through the post; or
 - 27.6.2. the occurrence of any event or thing as a consequence of which the Institute is unable effectively to convene a general meeting by means of Electronic Communication;

a general meeting may be convened by a notice advertised on the same day in at least one leading national daily newspaper published in Dublin and such notice shall be deemed to have been duly served on or delivered to all Members entitled thereto at noon on the day on which the said advertisement or advertisements shall appear. In any such case the Institute shall send confirmatory copies of the notice through the post to those Members whose registered addresses are outside the State (if or to the extent that in the opinion of the directors it is practical so to do) or are in areas of the State unaffected by such suspension or curtailment of postal services and if at least ninety-six hours prior to the time appointed for the holding of the meeting the posting of notices to Members in the State, or any part thereof which was previously affected, has become practical in the opinion of the directors, the directors shall send forthwith confirmatory copies of the notice by post or electronic means, whether as an electronic communication or otherwise (as the case may be) to such Members. The accidental omission to give any such confirmatory copy of a notice of a meeting to, or the non-receipt of any such confirmatory copy by, any person entitled to receive the same shall not invalidate the proceedings at the meeting.

28. NOTICE OF GENERAL MEETINGS

- 28.1. Notice of every general meeting shall be given in any manner hereinbefore authorised to:
- 28.1.1. every Member;
 - 28.1.2. every person being a personal representative or the Official Assignee in bankruptcy of a Member where the Member but for their death or bankruptcy would be entitled to receive notice of the meeting; and
 - 28.1.3. the auditor for the time being of the Institute.
- 28.2. No other person shall be entitled to receive notices of general meetings.

29. USE OF ELECTRONIC COMMUNICATION

- 29.1. Notwithstanding any other provision of these Articles, whenever any person including without limitation the Institute, the Council, a director, the Secretary, a Member or any officer or person is required or permitted by these Articles or otherwise to give or receive information in writing, such information may be

given or received in electronic form, whether as an electronic communication or otherwise in such manner or form and subject to such restrictions as the Council shall determine from time to time in their absolute discretion and subject to the following provisions of this Article.

- 29.2. The manner or form (including any relevant restrictions) of or relating to electronic communications between the Institute, the Council, the officers and the Members of the Institute shall be governed by such terms and conditions of Electronic Communication as may be made by the Council at any time and from time to time. The Council may at any time supplement, vary or revoke any such terms and conditions.
- 29.3. The terms and conditions of Electronic Communication issued by the Council pursuant to this Article may include without limitation provisions designed to:
 - 29.3.1. ensure the security of electronic communication;
 - 29.3.2. establish and authenticate the identity of the giver or recipient, as the case may be, of the information;
 - 29.3.3. record the consent of the giver or recipient of the information by electronic means or in electronic form; and
 - 29.3.4. prescribe the method of determining the date and time at which any electronic communication is to be treated as sent or received.
- 29.4. For the avoidance of doubt, any giver or recipient of information who has notified the Institute in writing of their/its election to give or receive information in electronic form whether as an electronic communication or otherwise may at any time, by notice given in accordance with the terms and conditions of Electronic Communication issued by the Council, elect to give or receive the information in any one of the other forms permitted by these Articles.

30. ANNUAL REPORT AND RETURN UNDER THE CHARITIES ACT 2009

- 30.1. The Council shall comply with the requirements of the Charities Act with regard to:
 - 30.1.1. the transmission of the financial statements of the Institute to the Charities Regulatory Authority;
 - 30.1.2. the preparation of an Annual Report and its transmission to the Charities Regulatory Authority; and
 - 30.1.3. the preparation of an Annual Return and its transmission to the Charities Regulatory Authority.

WE, the several persons whose names and addresses are subscribed, wish to be formed into a Company in pursuance of this Memorandum of Association.

NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS

1. Dawn Chambers, 20 Muskett Glen, Carryduff, Belfast, Northern Ireland: Banker
2. James Niall Gallagher, Airlie House, Park Close, Ashley Park, Walton-on-Thames, Surrey, United Kingdom: Bank Executive
3. Brendan Glennon, 40 Fairways, Rathfarnham, Dublin 14: Chief Executive
4. Denis Hevey, Harriston, Brannockstown, Naas, Co Kildare: Chief Executive
5. Robert Irvine, 5 Culme Glen, Jordantown, Newtownabbey, Northern Ireland: Head of Group Regulatory Risk
6. Noel Moynihan, 71 Larchfield, Dunboyne, Co. Meath: Head of Compliance
7. Dermot Mullen, 20 Talbot Court, Castleknock, Dublin 15: Head of Group Compliance
8. Flan O'Sullivan, 21 Brook Court, Monkstown, Co. Dublin: Head of Group Compliance
9. Angela Rumley, 2 Annagh Court, Waterville, Blanchardstown, Dublin 15: Compliance Officer
10. Seán Wade, 10 Mount Albany, Blackrock, Co. Dublin: Company Secretary
11. Anthony Walsh, 19 Hadleigh Court, Castleknock, Dublin 15: Chief Executive
12. Anthony Woods, 14 Muldowney Court, Malahide, Co. Dublin: Legal and Compliance Director

DATED the 21st day of May 2003

WITNESS to the above signatures:

Eithne M. FitzGerald
International Financial Services Centre
North Wall Quay
Dublin 1
Solicitor