

**COMPANIES ACT 2014**  
**F**  
**COMPANY LIMITED BY GUARANTEE NOT HAVING A SHARE CAPITAL**

**CONSTITUTION**  
**OF**

**THE *MBA ASSOCIATION OF IRELAND (MBAAI)* COMPANY LIMITED BY**  
**GUARANTEE**  
**(the “Company”)**

**MEMORANDUM OF ASSOCIATION**

(as amended by special resolution of the members passed on the 25<sup>th</sup> Day of January  
2018

**NAME**

1. The name of the Company is The MBA Association of Ireland Limited (MBAAI) by Guarantee.
2. The Company is a company limited by guarantee, registered under Part 18 of the Companies Act 2014.

**PURPOSE AND MAIN OBJECTS**

3. The main object for which the Company is established is to provide an association for its members (the “Members”) being professionals holding a MBA, to promote and protect the interests of its Members and to promote high standards of professionalism by facilitating and supporting the professional development of its Members through the development of the Island of Ireland’s network of MBA professionals.

**SUBSIDIARY OBJECTS**

4. The subsidiary objects for which the Company is established are: -
  - 4.1 To foster relationships with professionals holding the qualification of MBA who reside on the island of Ireland.
  - 4.2 To connect MBA students and graduates, business schools and MBA employers throughout Ireland for the benefit of all parties.
  - 4.3 To provide a point of contact for Members with placement agencies and other persons instrumental in selecting persons suitable for appointment where a MBA is required.
  - 4.4 To encourage and foster the widespread understanding of Degrees of MBA level in all sectors of commercial activity.

- 4.5 To support research fellowships and scholarships and cooperate with any organisation involved in management education and specifically with 3<sup>rd</sup> level business schools in Ireland.
- 4.6 As subsidiary and/or ancillary objects to the attainment of such primary objects to do any of the following:
- (a) To take over the activities and undertaking of, and the whole or such part as it may lawfully takeover of the real and personal property belonging to, and to undertake all or any of the liabilities of the unincorporated association known as "The MBA Association of Ireland Limited by Guarantee".
  - (b) To amalgamate with or co-operate with and assist and aid in the establishment and support of any association or body having main objects altogether or in part similar to those of this Company and which prohibits the distribution of its property and income to an extent at least as great as is imposed on the Company under or by virtue of Clause 5 (Powers) hereof, and to take over or otherwise acquire and undertake all or any part which may be lawfully acquired and undertaken by the Association of the property and assets liabilities and engagements of any one or more of such associations or bodies.

## POWERS

### 5 Powers

- 5.1 The Company shall in addition to the powers conferred on it by law have the following powers which are exclusively subsidiary and ancillary to the Main Object and which powers may only be exercised in promoting the Main Object. Any income generated by the exercise of these powers is to be applied to the promotion of the Main Object:
- 5.2 To raise funds by appealing for and inviting contributions (whether periodical or otherwise, absolute or conditional) from any person or body by way of donation, covenant, grant, loan, legacy or subscription and to accept donations upon any special trusts within the limits of the objects for which the Company is established.
- 5.3 To accept subscriptions and donations (whether of real or personal estate) and devises and bequests for all or any of the purposes aforesaid and to sell and dispose of, to lease and accept surrenders of leases of and manage all real estate (including leaseholds) so received and not required to be or capable of being occupied for the purposes of the Company and generally to manage, invest and expend all monies belonging to the Company in furtherance of its main objects.
- 5.4 To insure any or all the Directors against personal liability incurred in respect of any act or omission which is or is alleged to be a breach of trust or breach

of duty, provided he or she acted in good faith and in the performance of his or her functions as charity trustee (as defined in the Charities Act, 2009).

- 5.5 To invest and deal with the monies of the Company not immediately required for the purposes of its objects in or upon such investments, securities or property or otherwise in such manner as may be thought fit and to manage and deal in same as may be thought fit by the Company, subject to such conditions (if any) as may for the time being be imposed or required by law.
- 5.6 To make, draw, accept, endorse, issue, discount, and otherwise deal with promissory notes, bills of exchange, cheques, electronic transfers, letters of credit, circular notes and other mercantile instruments. To raise or borrow money, and to secure the payment of money by the issue of or upon debentures or debenture stock, perpetual, terminable or otherwise, or bonds or other obligations, charged or not charged upon, or by mortgage, charge, hypothecation, lien or pledge of the whole or any part of the undertaking, property, assets and rights of the Company, both present and future, and generally in such other manner and on such terms as may seem expedient, and to issue any of the Company's securities, for such consideration and on such terms as may be thought fit, including the power to pay interest on any money so raised or borrowed, and also by a similar mortgage, charge, hypothecation, lien or pledge, to secure and guarantee the performance by the Company of any obligation or liability it may undertake, and to redeem or pay off any such securities.
- 5.7 To create, maintain, invest and deal with any reserve or sinking funds for redemption of obligations of the Company, or for depreciation of works or stock, or any other purpose to advance the objects of the Company.
- 5.8 To accumulate capital for any purposes of the Company, and to appropriate any of the Company's assets to specific purposes, either conditionally or unconditionally.
- 5.9 To co-operate with charities, voluntary bodies and statutory authorities operating in furtherance of these objects and to exchange information and advise them.
- 5.10 To make donations for charitable purposes either in cash or assets which the Company may deem expedient.
- 5.11 To enter into arrangements, agreements, contracts and engagements with individuals, administrators, managers, groups, unincorporated associations or societies, statutory or corporate bodies, State or semi-State bodies or other persons or authorities necessary and proper for the carrying into effect of the main objects mentioned in this memorandum and subject to the terms of such arrangement, agreements, contracts and engagements to sell any resulting rights acquired by the Company as it thinks fit.
- 5.12 To apply to any Government or any Minister or any other person or bodies for the advance of monies by way of grant to finance the work of the

Company and to apply such monies accordingly subject to any conditions or restrictions which may be attached to such grant. To enter into any arrangements with any Government or authority, supreme, municipal, local or otherwise, or company that may seem conducive to the Company's main objects, and to obtain from any such Government authority or company, any charters, contracts, decrees, rights, privileges and concessions and to carry out, exercise and comply with any such arrangements, charters, contracts, decrees, rights, privileges and concessions.

- 5.13 To engage in any kind of publicity for the purposes of fostering the main objects of the Company and to publish on the internet, print, produce, manufacture, direct, broadcast, publish and distribute and arrange the printing or other means of production or reproduction, publication and distribution of any literature, catalogues, programmes, music, periodicals, films, videos, television programmes, sound recordings, computer programmes, books, posters or leaflets as the Company thinks fit.
- 5.14 To employ such persons to perform such duties on such terms as the Company may think fit including agents either within or outside the State and remunerate any person, firm or company rendering services to the Company either by payment or otherwise and to prepare and implement a scheme or schemes in respect of the granting of pensions, gratuities and other allowances on retirement to or in respect of the staff of the Company and pay all or any of the expenses incurred in connection with the formation, promotion, incorporation or administration of the Company; the remuneration, tenure of office and other conditions of service of every person appointed or engaged by the Company shall be such as the Company shall determine having regard to norms applying to similar posts in the public and private sectors.
- 5.15 To establish and organise branches and subsidiaries of the Company.
- 5.16 To appoint and constitute such advisory committees as the Board of Directors may think fit.
- 5.17 To purchase or otherwise acquire lands, buildings, premises of every nature and kind for any estate or interest therein and to mortgage, sell, lease or otherwise dispose of same as the Company may think fit, and to insure, repair, protect, renew and safeguard such property as the Company may think fit.
- 5.18 To construct all buildings and conveniences, whether of a permanent or temporary nature, which may seem directly or indirectly conducive to any of the Company's main objects, and to conduct, hold or promote meetings, lectures, shows and exhibitions to further the Company's main objects.
- 5.19 To construct, erect, enlarge, build, acquire and maintain houses and other buildings and works and to alter and improve the same including any existing buildings; to provide the same with such facilities as the Company deems appropriate and with light, water, drainage and all other necessaries, and to maintain the same.

- 5.20 To develop and turn to account any land acquired by the Company or in which it is interested in any manner it deems fit including, without limitation, by laying out and preparing same for building purposes, constructing, improving, maintaining, decorating, altering, pulling down and fitting out buildings and structures, and by planting, paving, draining, cultivating or farming same and by construction of lakes and other water features, and altering or improving bridges, watercourses, reservoirs and wharves.
- 5.21 To furnish and provide the Company's property with such equipment, furniture, machinery and property of every description as the Company may think desirable for its purposes.
- 5.22 To acquire, develop and produce copyrights, inventions, rights or productions, licences and privileges and other rights and interests in the publication, display, recording, presentation and reproduction of works, pictures, books, art, films, videos, computer programmes, computer data and other works, to deal with such rights and interests, to grant licences or copyright in respect of any property of the Company.
- 5.23 To purchase or otherwise acquire and carry on the whole or any part of the business, property, goodwill and assets of any company carrying on or proposing to carry on any business which the Company is authorised to carry on or which can be conveniently carried on in connection with the same, or may seem calculated directly or indirectly to benefit the Company, or possessed of property suitable for the purposes of the Company, and as part of the consideration for any of the acts or things aforesaid or property acquired to undertake all or any of the liabilities of such company or to acquire an interest therein, amalgamate with or enter into any arrangement for sharing profits, or for co-operation, or for mutual assistance with any such company and to give, issue or accept cash or any shares, debentures or other securities that may be agreed upon, and to hold and retain or sell, mortgage and deal with any shares, debentures or securities so received.
- 5.24 To pay all and any expenses, including project management and legal expenses of, incidental to or incurred in connection with the drafting of the Company's Memorandum and Articles of Association, the formation and incorporation of the Company, the obtaining of legal and other advice on the governance of the Company, the raising of its loan or other capital, and, generally, any other expenses directly or indirectly related to the establishment of the Company and to contract with any person or company to pay the same.
- 5.25 To carry on any business which may seem to the Company capable of being conveniently carried on about its objects or calculated directly or indirectly to enhance the value of or render profitable any of the Company's property, rights or interests.

- 5.26 To establish and maintain links with international and national organisations having similar objectives.
- 5.27 To promote the extension of the Association interests and activities throughout Ireland through a regional structure.
- 5.28 To do all such other things as may be deemed incidental or conducive to the attainment of the above main objects.

**PROVIDED THAT:**

- (a) in case the Company shall take or hold any property which may be subject to any trusts, the Company shall only deal with or invest the same in such manner as allowed by law having regard to such trusts;
- (b) nothing hereinbefore contained shall be construed as including in the purposes for which the Company has been established any purposes which are not charitable according to law.

And it is hereby declared that in the construction of this Clause the word “company”, except where used about this Company, shall be deemed to include any person or partnership or other body of persons, whether incorporated or not incorporated and whether domiciled in Ireland or elsewhere, and words denoting the singular number only shall include the plural number and vice versa.

And it is hereby further declared that in the construction of this Clause the word “person” shall be deemed to include a body corporate and an unincorporated body of persons as well as an individual and that words denoting the singular number only shall include the plural number and vice versa.

**INCOME AND PROPERTY**

- 6. The income and property of the Company shall be applied solely towards the promotion of Main Object(s) as set forth in this Constitution.
  - 6.1 No portion of the Company’s income and property shall be paid or transferred directly or indirectly by way of dividend, bonus or otherwise howsoever by way of profit to members of the Company.
  - 6.2 No Director shall be appointed to any office of the Company paid by salary or fees, or receive any remuneration or other benefit in money or money’s worth from the Company. However, nothing shall prevent any payment in good faith by the Company of:

- (a) reasonable and proper remuneration to any member or servant of the Company (not being a Director) for any services rendered to the Company;
- (b) interest at a rate not exceeding 1% above the Euro Interbank Offered Rate (Euribor) per annum on money lent by Directors or other members of the Company to the Company;
- (c) reasonable and proper rent for premises demised and let by any member of the Company (including any Director) to the Company;
- (d) reasonable and proper out-of-pocket expenses incurred by any Director about their attendance to any matter affecting the Company;
- (e) fees, remuneration or other benefit in money or money's worth to any company of which a Director may be a member holding not more than one hundredth part of the issued capital of such company.
- (f) Nothing shall prevent any payment by the Company to a person pursuant to an agreement entered in compliance with section 89 of the Charities Act, 2009 (as for the time being amended, extended or replaced).

#### **ADDITIONS, ALTERATIONS OR AMENDMENTS**

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

#### **WINDING UP**

8. If upon the winding up or dissolution of the Company there remains, after satisfaction of all debts and liabilities, any property whatsoever, it shall not be paid to or distributed among the members of the Company. Instead, such property shall be given or transferred to some other charitable institution or institutions having main objects similar to the main objects of the Company. The institution or institutions to which the property is to be given or transferred shall prohibit the distribution of their income and property among their members to an extent at least as great as is imposed on the Company under or by virtue of Clause 6 (Income and Property) hereof. Members of the Company shall select the relevant institution or institutions at or before the time of dissolution, and if and so far as effect cannot be given to such provisions, then the property shall be given or transferred to some charitable

object with the agreement of the Charities Regulator. 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.

#### **LIMITED LIABILITY**

9. The liability of the members is limited.

#### **UNDERTAKING TO CONTRIBUTE**

10. Every member of the Company undertakes to contribute to the assets of the Company, if the Company is wound up while he or she is a member or is wound up within one year after the date on which he or she ceases to be a member, for
- (a) payment of the debts and liabilities of the Company contracted before he or she ceases to be a member, and the costs, charges and expenses of winding up; and
  - (b) the adjustment of the rights of the contributories among themselves,
- such amount as may be required, not exceeding €1.



**Particulars of Subscribers**

**Name:** \_\_\_\_\_

**Address:** \_\_\_\_\_

**Occupation:** \_\_\_\_\_

**Witnessed by:** \_\_\_\_\_ **Date:** \_\_\_\_\_

**Name:** \_\_\_\_\_

**Address:** \_\_\_\_\_

**Occupation:** \_\_\_\_\_

**Witnessed by:** \_\_\_\_\_ **Date:** \_\_\_\_\_

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**Name:** \_\_\_\_\_

**Address:** \_\_\_\_\_

**Occupation:** \_\_\_\_\_

\_\_\_\_\_  
**Witnessed** **Date:**  
**by:** \_\_\_\_\_

**Name:** \_\_\_\_\_

**Address:** \_\_\_\_\_

**Occupation:** \_\_\_\_\_

**Witnessed** **Date:**  
**by:** \_\_\_\_\_

**Name:** \_\_\_\_\_

**Address:** \_\_\_\_\_

**Occupation:** \_\_\_\_\_

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**by:** \_\_\_\_\_

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**Address:** \_\_\_\_\_

**Occupation:** \_\_\_\_\_

**Witnessed** **Date:**  
**by:** \_\_\_\_\_

**Name:** \_\_\_\_\_

**Address:** \_\_\_\_\_

**Occupation:** \_\_\_\_\_

**Witnessed** **Date:**  
**by:** \_\_\_\_\_

**Name:** \_\_\_\_\_

## ARTICLES OF ASSOCIATION

### INTERPRETATION

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

The “**Act**” means the Companies Act 2014, and any enactment amending, extending or replacing it.

The “**Company**” means the above-named Company known as the MBA Association of Ireland (MBAII) Limited by Guarantee.

The “**Directors**” means the members for the time being of the Board of Directors 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, and “Director” shall be construed accordingly.

“**Member(s)**” means any Ordinary Member, including Ordinary sub-categories including: Retired, Jobseeker, Fellow, Life, Corporate and Honorary Members. It does not include, unless explicitly specified, any category of Associate Member.

“**Associate Member(s)**” means any Associate Member including Associate subcategories including: Student, Academic and Business School.

“**The Board**” means the Board of Directors of the Company.

“**The Board of Directors**” (hereinafter called the “Board”) means the Directors of the Company for the time being, and being members of the Company or such other persons as the Board deem fit or the Directors present at a meeting of the “Board of Directors” and includes any person occupying the position of Director member by whatever name called.

“**Secretary**” means any person appointed by the Board of Directors to perform the duties of Secretary of the Company and may from time to time be referred to as Honorary Secretary, such person not necessarily being a member of the Company.

“**Treasurer**” means any person appointed by the Board of Directors to perform the duties of Treasurer of the Company.

“**Chairperson**” means the member of the Board of Directors elected by the Board of Directors to perform the duties of Chairperson of the Board of Directors and who shall also preside as Chairperson of every General Meeting of the Company.

“**Deputy Chairperson**” means the member of the Board of Directors elected by the Board of Directors to perform the duties of Deputy

Chairperson of the Board of Directors and who shall also preside as Deputy Chairperson of every general meeting of the Company.

**“President”** means the member of the Board of Directors elected by the Board of Directors to perform the duties of President of the Company and who is also the Chairperson the Board of Directors and of the Company.

**“Vice President”** means the member of the Board of Directors elected by the Board of Directors to perform the duties of Vice President and who is also the Deputy Chairperson of the Board of Directors and of the Company.

**“Chapter/Regional Chapter”** means the Regions as defined by the Board based on the needs of the Company, initially the Company’s Chapters are:

- MBAAI Eastern Chapter comprising of the counties in Leinster, excluding Kilkenny and Wexford.
- MBAAI Mid-Western Chapter comprising of the counties of Limerick, Clare and Tipperary.
- MBAAI Northern Chapter comprising of the counties in Ulster.
- MBAAI South Eastern Chapter comprising of the Counties of Waterford, Wexford and Kilkenny.
- MBAAI Southern Chapter comprising of the counties of Cork and Kerry.
- MBAAI Western Chapter comprising of the counties in Connacht.

The **“Office”** means the registered office for the time being of the Company.

**"The State"** means the Republic of Ireland.

The **“Seal”** means the Common Seal of the Company.

## MEMBERS

2. The number of Members of the Company with which the Company proposes to be registered is **10,000** but the Directors may from time to time register an increase of Members.

The Company's Members shall be:

- 2.1 the subscribers to this Constitution
- 2.2 members of this Company are those described in Article 3.
- 2.3 All full members shall be entitled to receive notice of and to attend and vote at any general meeting of the Company, subject to the provisions contained in these Articles.
- 2.4 Membership of the Company presumes standards of behaviour, which are deemed in accordance with the purpose and objects of the Company.
- 2.5 All full members in good standing may participate with parity in the Company's activities.

## CATEGORY OF MEMBERSHIP

3. The only persons who are eligible for membership (and the categories of membership that they may apply for) are:
- 3.1 a graduate of an advanced educational programme leading to the award of MBA that is recognised by the Directors in their absolute discretion and who is deemed to have an appropriate level of relevant experience as determined by the Directors in their absolute discretion, may apply to become an Ordinary Member and any such person who is so admitted to membership shall be an **“Ordinary Member”**; and
  - 3.2 a person who, in the unanimous opinion of all the Company's Directors, has given exceptional meritorious service, in whatever capacity in his or her professional life, may agree to become an “Honorary Member” and any such person who is so admitted to membership shall be an **“Honorary Member”**; and
  - 3.3 students of recognized MBA programmes who upon graduation would be eligible to apply for membership who in the opinion of the Directors, will positively contribute to the aims and objectives of the Company may apply to become an **Associate Member** and any such person who is so admitted to membership shall be an **“Associate Member”**.
  - 3.4 Additionally, the following membership types are sub-categories of the **Ordinary Member** category:

**3.4.1. Retired Members:** Ordinary Members, having reached Retirement Age. Retirement Age will be defined by the Board. Retired Members may be entitled to a reduced rate of membership, as defined by the Board with reference to the full Ordinary Member rate.

**3.4.2. Jobseeker Members:** Ordinary Members, who, at the time of membership renewal, are unemployed and seeking full-time employment, having been a fully paid up member the preceding year, are entitled to one year with reduced membership fees.

**3.4.3. Fellow Members:** Ordinary members who have met criteria for Fellowship of the Association according to criteria defined by the Board. These criteria may include contributions to the Association, contributions to business or academia, continuing professional development and/or any other criteria that the Board may define. The Board will approve Ordinary Members proposed for Fellowship of the Association, according to the criteria as maybe established.

**3.4.4. Life Members:** Life Members are those who have paid an approved fee, normally a multiple of Annual Membership Fee, to entitle them to membership of the Association for Life.

**3.4.5. Honorary Members:** Honorary Members are those deemed by the Board to have made suitable contributions to the Association, or personal achievement or other such criteria as the Board may decide. Honorary Members are Life Members of the Association.

**3.4.6 Corporate Member:** A company or institute whose membership the Board deems beneficial to the Association. The Corporate Membership may have a number of Ordinary Memberships included as part of their membership as may be determined by the Board

**3.4.7 Business School Member:** A College, University, or other recognised third level institution delivering a recognised Masters in Business Administration course. The Business School Membership may have a number of Associate Memberships included as part of their membership, as may be determined by the Board.

Ordinary Members are the Associations core membership category and are the reason for the existence of the Association. Board decisions should focus on benefits to this category of members or be taken with reference to this category. An Ordinary Member may be a member of one or more sub-categories of membership.

The following are the category and sub-categories of **Associate Membership** of the Association. Associate Members are not full members of the Association and do not have voting rights in the Association:

- (a) **Student Member:** A student of a recognised Masters in Business Administration degree programme.
- (b) **Academic Member:** A full or part time lecturer on a recognised Masters in Business Administration course. By exception and with Board approval, this may also include key staff involved in delivering a recognised Masters in Business Administration degree programme, such as a Course Director or Module Leader.

#### **VOTING RIGHTS OF ORDINARY MEMBERS AND ASSOCIATE MEMBERS**

4

- 4.1 An Honorary Member of the Company shall be entitled to vote on all matters at any general meeting of the Company but shall not be eligible for appointment or re-appointment as a Director of the Company.
- 4.2 An Associate Member of the Company shall not be entitled to vote on any matter at any general meeting of the Company and shall not be eligible for appointment or re-appointment as a Director of the Company.

#### **CESSATION OF MEMBERSHIP**

5.

- 5.1 Membership of the Company is not transferable. A Member shall cease to be a Member: -
  - (i) by serving notice in writing to that effect upon the Directors at the Registered Office, such notice to expire no earlier than the date of service of the notice of resignation; or
  - (ii) where he or she dies; or
  - (iii) if any annual subscription fee remains outstanding for more than three months (provided always that the Directors may, in their absolute discretion, re-admit any such person to Membership on such terms and subject to such conditions as they think fit); or
  - (iv) if the Directors serve notice on a Member requiring such Member to resign his or her Membership such notice to expire no earlier than the date of service of the notice of termination; or
  - (v) if he or she is convicted on indictment of any criminal offence (other than a fixed charge offence under the Road Traffic Acts, 1961 to 2011 or any act or acts amending them) or is adjudged a bankrupt, or makes any composition or arrangement with his creditors or, being engaged in any profession, is prohibited by

the disciplinary body of that profession from continuing to practise, that Member ipso facto ceases to be a Member of the Company but any person so ceasing to be a Member may be readmitted to membership by the Directors at their discretion.

- 5.2 No Member of the Company is entitled to any refund of admission or annual subscription fee on ceasing to be a Member for any reason.

### **SUBSCRIPTION AND ADMISSION FEES**

6.

- 6.1 The Directors may in their absolute discretion determine the amount of the admission fee, if any, and the annual subscription fees, if any payable by Members and may set different fees or no fees for one or other category of Member.
- 6.2 Members shall pay on the recommendation of the Board an annual subscription of such sums as the Company in General Meeting may from time to time determine. Members in arrears shall not be eligible to participate in the Company's affairs nor shall be eligible for election to the Board. As applicable, the Board may determine the subscription payable by the sub-categories of Membership, if any, by reference to the prevailing membership fee.
- 6.3 If a person having applied to become a Member, and having paid the first Annual Subscription is refused admission to membership, the Company shall thereupon refund to such person the amount paid.
- 6.4 Nothing contained in this constitution shall preclude the Board from accepting on behalf of the Company any donations made to the funds or for the benefit of the Company.
- 6.5 Any member shall be entitled to resign his or her membership on giving notice in writing. Such notice to be addressed to the Secretary and sent to the Registered Office of the Company.

Ordinary Members are the Company core membership category and are the reason for the existence of the Association. Board decisions should focus on benefits to this category of members or be taken with reference to this category.

### **RIGHTS OF MEMBERS**

7. Membership of the Company is not transferable and shall cease: -
- (a) on the member's death or bankruptcy;
  - (b) if the member resigns by serving notice in writing to the Directors of the Company at its registered office.



## REGISTER OF MEMBERS

8. The Company shall keep a Register of its Members. This Register will comply with the current General Data Protection Regulation adopted in law by Ireland. It shall hold the following details:
- (a) the name, email address and physical address of the member
  - (b) the school and year of graduation
  - (c) the date at which each person was entered in the register as a Member;
  - (d) the date at which any Member ceased to be a Member; and
  - (e) the category of membership.

Please note this Register is kept in complete confidence and will never be used for third party marketing purposes.

## GENERAL MEETINGS OF THE MEMBERS OF THE COMPANY

- 9.
- 9.1 Subject to the provisions of Article 11 (b), the Company shall in each year hold a general meeting as its annual general meeting in addition to any other meetings in that year and shall specify the meeting as such in the notices calling it; and not more than 15 months shall elapse between the date of one annual general meeting of the Company and that of the next.
  - 9.2 Subject to these Articles, the annual general meeting shall be held at such time and at such place as the Board shall appoint.
  - 9.3 All general meetings other than annual general meetings shall be called extraordinary general meetings.
  - 9.4 The Board 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
  - 9.5 An annual general meeting or an extraordinary general meeting may be held inside or outside the State. Where it is proposed to hold a general meeting of the Company outside the State, unless all of the Members entitled to attend and vote at such meeting consent in writing to its being held outside of the State, the Company shall make, at the Company's expense, all necessary arrangements to ensure that Members can by technological means participate in any such meeting without leaving the State

**NOTICE OF GENERAL MEETINGS OF THE MEMBERS OF THE  
COMPANY**

10.

- 10.1 A meeting of the Company, other than an adjourned meeting, shall be called:
- (a) in the case of the annual general meeting or an extraordinary general meeting for the passing of a special resolution, by not less than 21 days' notice;
  - (b) in the case of any other extraordinary general meeting, by not less than 7 days' notice.
- 10.2 A meeting of the Company shall, notwithstanding that it is called by shorter notice than that specified in Article 10.1, be deemed to have been duly called if it is so agreed by:
- (a) all the members entitled to attend and vote at the meeting; and
  - (b) unless no statutory auditors of the Company stand appointed in consequence of the Company availing itself of the audit exemption under Part 6 of the Act, the statutory auditors of the Company.
- 10.3 Where notice of a meeting is given by posting it by ordinary prepaid post to the registered address of a member, then, for the purposes of any issue as to whether the correct period of notice for that meeting has been given, the giving of the notice shall be deemed to have been effected on the expiration of 24 hours following posting.
- 10.4 In determining whether the correct period of notice has been given by a notice of a meeting, neither the day on which the notice is served nor the day of the meeting for which it is given shall be counted.
- 10.5 The notice of a meeting shall be given to every Member and every Director and the Secretary and the statutory auditors, and shall specify:
- (a) the place, date and time of the meeting;
  - (b) the general nature of the business to be transacted at the meeting;
  - (c) in the case of a proposed special resolution, the text or substance of that proposed special resolution; and
  - (d) with reasonable prominence a statement that:
    - (i) a member entitled to attend and vote is entitled to appoint a proxy using the form set out in Section 184 of the Act or, where that is allowed, one or more proxies, to attend, speak and vote instead of him or her;
    - (ii) a proxy need not be a member;
    - (iii) the time by which the proxy must be received at the Company's registered office or some other place within the State as is specified in the statement for that purpose.

- 10.6 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 OF THE MEMBERS OF THE COMPANY**

11.

- 11.1 All business shall be deemed special that is transacted at an extraordinary general meeting, and all that is transacted at an annual general meeting except for the consideration of the Reports and Financial Statements, the reports of the Board and Auditors, the election and/or re-election of Board members in the place of those retiring, the re-appointment of the retiring Auditors, and the fixing of the remuneration of the Auditors. At every Annual General Meeting the following shall also be transacted: -
- (i) The adoption of standing orders, if decided.
  - (ii) Minutes of the preceding Annual General Meeting and when the meeting confirms the minutes as read or altered, they shall be signed by the presiding Chairperson.
  - (iii) The transactions of the Company, its condition or state of affairs generally shall be made the subject of a statement (written or otherwise) by the Chairperson.
  - (iv) Determination of the Annual Subscription fee.
  - (v) Any other business.
- 11.2 No business shall be transacted at any general meeting unless a quorum of members is present at the time when the meeting proceeds to business; save as herein otherwise provided, twenty members present in person or by proxy shall be a quorum.
- 11.3 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 Board 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.
- 11.4 The Chairperson or in his/her absence the Deputy Chairperson of the Board of Directors shall preside as Chairperson at every general meeting of the Company, or if there is no such Chairperson or Deputy Chairperson, 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 Board present shall elect one of their number to be Chairperson of the meeting.
- 11.5 If at any meeting no Board member is willing to act as Chairperson or if no Board member is present within 15 minutes after the time

appointed for holding the meeting, the members present shall choose one of their number to be Chairperson of the meeting.

- 11.6 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 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.
- 11.7 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 –
- (i) by the Chairperson; or
  - (ii) by at least any six members present in person or by proxy.

Unless a poll is so demanded, a declaration by the Chairperson that a resolution has, on a show of hands, been carried or carried unanimously or by a majority or lost, and an entry to that effect in the book containing the minutes of proceedings of the company shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against such resolution. The demand for a poll may be withdrawn.

- 11.8 Except as provided in these Articles, if a poll is duly demanded it shall be taken in such manner as the Chairperson directs and the result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded.
- 11.9 Where there is an equality of votes, whether on a show of hands or on a poll, the Chairperson of the meeting at which the show of hands takes place or at which the poll is demanded, shall be entitled to a second or casting vote.
- 11.10 A poll demanded on the election of a Chairperson, or on a question of adjournment shall be taken forthwith. A poll demanded on any other question shall be taken when the Chairperson of the meeting directs, and any business other than that upon which a poll has been demanded may be proceeded with pending the taking of the poll.
- 11.11 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.

## **RESOLUTIONS AND VOTES OF MEMBERS OF THE COMPANY**

12

- 12.1 Subject to section 193 of the Act (as modified by section 1208 of the Act) a resolution in writing signed by all the Members of the Company for the time being entitled to attend and vote on such resolution at a general meeting (or being bodies corporate by their duly appointed 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. Any such resolution in writing may consist of several documents in like form each signed by one or more Members. It shall be deemed to have been passed at a meeting held on the date on which it was signed by the last Member to sign, and, where the resolution states a date as being the date of his or her signature thereof by any Member, this statement shall be prima facie evidence that it was signed by him or her on that date.
- 12.2 All general meetings (including annual and extraordinary general meetings) may be conducted by the use of a conference call or similar facility provided that all the Members of the Company and the auditors have been notified of the convening of the meeting and the availability of the conference telephone or similar facility for the meeting and that such persons as are entitled to attend the meeting can hear and contribute to the meeting and such participation in a meeting shall constitute presence in person at the meeting and the Members may be situated in any part of the world for any such meeting. Such a meeting may be held in two or more venues (whether inside or outside the State) at the same time using any technology that provides Members as a whole, with reasonable opportunity to participate.
- 12.3 Where a matter is being decided (whether on a show of hands or on a poll) every Member present in person shall have one vote, but so that no individual Member shall have more than one vote.
- 12.4 Every Ordinary Member shall have one vote.

- 12.5 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 Board, receiver, guardian, or other person appointed by that court, and any such Board, receiver, guardian, or other person may vote by proxy on a show of hands or on a poll.
- 12.6 No member shall be entitled to attend and vote at any general meeting unless all fees immediately payable by him to the company have been paid.
- 12.7 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 Chairperson of the meeting whose decision shall be final and conclusive.
- 12.8 Votes may be given either personally or by proxy.
- 12.9 The instrument appointing a proxy shall be in writing under the hand of the appointed or of his attorney duly authorised in writing, or, if the appointed 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.
- 12.10 The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a notarial 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.
- 12.11 An instrument appointing a proxy shall be in the following form or a form as near thereto as circumstances permit -

**“THE MBA ASSOCIATION OF IRELAND (MBAAI) LIMITED”**

I/We, .....  
of.....  
in the County of ....., being Ordinary Member/Members of the  
above-named  
Company, hereby appoint.....  
of.....  
or ..... failing  
him/her.....  
of.....  
as my/our proxy to vote of me/us on my/our behalf at the (annual or extra-ordinary, as  
the case may be) general meeting of the company to be held on ..... day of ..  
....., 20..... and at any adjournment thereof.

Signed this..... day of....., 20.....

This form is to be used \* the resolution. Unless otherwise instructed, the proxy will  
vote as he thinks fit.

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

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

12.12 At a meeting, a poll may be demanded in relation to a matter (whether before  
or on the declaration of the result of the show of hands in relation to it).

12.13 A demand for a poll may be made by:-

- (i) the Chairperson of the meeting;
- (ii) at least three Members present in person or by proxy;
- (iii) any Member or Members present in person or by proxy and  
representing not less than 10% of the total voting rights of all  
the Members of the Company concerned having the right to  
vote at the meeting.

12.14 A demand for such a poll may be withdrawn by the person or persons who  
have made the demand. If a poll is demanded it shall be taken in such  
manner as the Chairperson of the meeting directs, and the result of the poll  
shall be deemed to be the resolution, in relation to the matter concerned, of  
the meeting at which the poll was demanded.

- 12.15 A poll demanded with regard to the election of a Chairperson or on a question of adjournment shall be taken forthwith.
- 12.16 A poll demanded on any other question shall be taken at such time as the Chairperson of the meeting directs, and any business other than that on which a poll is demanded shall be proceeded with pending the taking of the poll.

### **BODIES CORPORATE ACTING BY REPRESENTATIVES AT MEETINGS**

13. No body corporate maybe an Ordinary or full member of the Association, and therefore, is not entitled to notice of, attend or vote at General Meetings of the Company.

### **MANAGEMENT OF BOARD MEMBERS**

14. The number of the Board members shall with effect from the adoption of these Articles of Association be not less than four or more than thirteen.

The business and affairs of the Company shall be conducted by a Board of Directors (hereinafter called the "Board") who, between General Meetings, shall have the control of all business carried out by the Company.

*The Board may delegate any of the powers hereby given to them to a Sub-Board of any members of its own members or such non-Board members as the Board may decide and these shall in the functions entrusted to them conform in all respects to the instructions given them by the Board.*

The Board shall be elected and hold its appointment from a General Meeting of the Company held in accordance with the Articles of Association of the Company. The Board may consist of up to thirteen (13) persons. The format of the Board of Directors will be as follows:

- **Regional Chairs:** Up to maximum six (6) Regional Chairs. Their Deputy Chairs, subject to Board Approval, may serve as their Alternates on the Board of Director. Regional Chairs hold their appointment from the Regional Board and Regional Members. Regional Chairs should retire once a year, in advance of the Annual General Meeting, if willing, maybe re-elected for a subsequent term, subject to a maximum of three consecutive terms. Regional Chairs, approved by their Regional Board, will not normally retire for re-election at the Annual General Meeting, unless the Annual General Meeting does not approve of a Regional Chair. If an Annual General Meeting did not approve a Regional Chair, the Board will follow up with the Regional Chapter to find a suitable alternative after the Annual General Meeting.
- **Role Based Members:** Up to maximum seven (7) other role based members: The Board will define up to six roles, one of which each member must be



allocated. These maybe re-defined by the Board. However, initially, the roles are defined as follows:

- Three Officers:
  - President
  - Treasurer /Finance Director
  - Secretary
- Four specified roles:
  - IT and Data Protection Director
  - Operations Director
  - Membership Director
  - Academic Liaison Director

Role Based Members hold their appointment from the membership at the Annual General Meeting. Role Based Member hold their role for two years. At every Annual General Meeting all Role Based Members who have served two years since election shall retire and being eligible offer themselves for re-election to the Board or to the positions of Chairperson and Deputy Chairperson.

- **Past President:** Up to maximum of one Past President maybe co-opted onto the Board of Directors for retaining the knowledge and experience.

The Board shall hold such number of Board Meetings as they themselves shall decide.

The Board shall appoint any person as Secretary of the Company. The Board shall also appoint any person to act as Treasurer of the Company.

The Secretary and Treasurer shall have such functions and powers as the Board may from time to time decide.

## REGIONAL COMMITTEE MEMBERS

15

Up to a maximum of six places on the Board of Directors are reserved for the Regional Chairs. Subject to Board of Directors approval, Regional Deputy Chairs may be nominated as Alternate Directors, to attend Board of Directors meetings whenever the Regional Chair is unable to attend.

Each Chapter/Regional Chapter of the Company shall be entitled to have a Regional Committee comprising of twelve elected members (excluding Associate members) from their region.

Regional Chairperson and Regional Deputy Chairperson can serve a maximum term of five years.

Associate members may be co-opted onto Regional Committee without voting rights and when calculating a quorum, the number of Associate members in attendance will be excluded.

No remuneration shall be payable under any circumstances to any of the Directors in respect of serves as Director. The Directors may be paid all travelling, hotel and other expenses properly incurred by them in attending and returning from meetings of the Board of Directors or any general meetings of the Company or in connection with the business of the Company.

### **CONVENING OF EXTRAORDINARY GENERAL MEETINGS**

16

- 16.1 Directors may, whenever they think fit, convene an extraordinary general meeting.
- 16.2 If, at any time, there are not sufficient Directors capable of acting to form a quorum, any Director of the Company or any Member of it may convene an extraordinary general meeting and in the same manner as nearly as possible as that in which meetings may be convened by the Directors.
- 16.3 Directors of the Company shall, on the requisition of one or more Members holding, or together holding, at the date of the deposit of the requisition, not less than 10% of the total voting rights of all the Members having, at the date of the deposit the right to vote at general meetings of the Company, forthwith proceed duly to convene an extraordinary general meeting of the Company.
- 16.4 The requisition shall state the objects of the meeting and shall be signed by the requisitionists and deposited at the registered office of the Company and may consist of several documents in like form each signed by one or more requisitionists.
- 16.5 If the Directors do not within 21 days after the date of the deposit of the requisition proceed duly to convene a meeting to be held within 2 months after that date (the "requisition date"), the requisitionists, or any of them representing more than 50% of the total voting rights of all of them, may themselves convene a meeting but any meeting so convened shall not be held after the expiration of 3 months after the requisition date.
- 16.6 Any reasonable expenses incurred by the requisitionists by reason of the failure of Directors duly to convene a meeting shall be repaid to the requisitionists by the Company and any sums so repaid shall be retained by the Company out of any sums due or to become due from the Company by way of fees or other remuneration in respect of their services to such of the Directors as were in default.
- 16.7 For the purposes of Articles 17.4 to 17.6 the Directors shall, in the

case of a meeting at which a resolution is to be proposed as a special resolution, be deemed not to have duly convened a meeting if they do not give such notice of it as is required by Article 20 below.

- 16.8 A meeting convened under Articles 17.4 shall be convened in the same manner as nearly as possible as that in which meetings are to be convened by Directors.

### **DIRECTORS**

17

- 17.1 The number of the Directors shall be not less than four (4) and unless and until otherwise determined by the Company in general meeting, not more than thirteen (13)

- 17.2 No person shall be eligible for appointment or re- appointment as a Director unless he or she is an Ordinary Member of the Company.

- 17.3 The business of the Company shall be managed by the Directors, who may pay all expenses incurred in promoting and registering the Company, and may exercise all such powers of the Company as are not by the Act or by these Articles required to be exercised by the Company in general meeting, subject nevertheless to the provisions of the Act and of these Articles and to such directions, not being inconsistent with the aforesaid provisions, the Company in general meeting may give; but no direction given by the Company in general meeting shall invalidate any prior act of the Directors which would have been valid if that direction had not been given.

- 17.4 The Directors may not exercise any of the powers of the Company to borrow money and to mortgage or charge its undertaking and property or any part thereof or to issue debentures whether outright or as security for any debt, liability or obligation of the Company or of any third party without first obtaining the approval of the Members in general meeting in the form of a special resolution.

- 17.5 Without prejudice to section 40 of the Act, the Directors may delegate any of their powers to such person or persons as they think fit, including committees; any such committees shall, in the exercise of the powers so delegated, conform to any regulations that may be imposed on it by the Directors.

- 17.6 Each:-  
(i) cheque, promissory note, draft, bill of exchange and other negotiable instrument, and  
(ii) receipt 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.

- 17.7 The Company shall cause minutes to be kept in books provided for the purpose:-
- (i) of all appointments of officers made by the Directors;
  - (ii) of the names of the Directors present at each meeting of the Directors and of any Board of the Directors;
  - (iii) of all resolutions and proceedings at all meetings of the Company and, of the Directors and of Board of the Directors.

#### **POWERS OF ATTORNEY**

18. The Company may empower any person, either generally or in respect of any specified matters, as its attorney, to execute deeds or do any other matter on its behalf in any place whether inside or outside the State. A deed signed by such attorney on behalf of the Company shall bind the Company and have the same effect as if it were under its common seal.

#### **DISQUALIFICATION OF DIRECTORS**

19. In addition to the circumstances set out in section 148(2) of the Act, the office of Director shall be vacated if a Director ceases to be qualified for the position of charity trustee under section 55 of the Charities Act, 2009.

#### **APPOINTMENT AND RETIREMENT AND ROTATION OF DIRECTORS**

20

- 20.1 In addition to the obligation to vacate his/her office, a Director shall retire and cease to be a Director where the Director: -
- (i) is removed or retires under any of the provisions of the Act; or
  - (ii) is absent for three or more consecutive meetings of the Board unless the other Directors otherwise determine, or
  - (iii) ceases to be a Member.
- 20.2 At each annual general meeting of the Company, one-quarter of the Directors for the time being, or, if their number is not four or a multiple of four, then the number nearest one-quarter shall retire from office.
- 20.3 The Directors to retire in every year shall be those who have been longest in office since their last election, but as between persons who became Directors on the same day, those to retire shall (unless they otherwise agree amongst themselves) be determined by lot. A retiring Director shall be eligible for re-election.
- 20.4 The Company, at a meeting at which a Director retires in manner aforesaid, may fill the vacated office by electing a person thereto,

and in default the retiring Director shall, if offering himself for re-election, be deemed to have been re-elected, unless at such meeting it is expressly resolved not to fill such vacated office or unless a resolution for the re-election of such a Director has been put to the meeting and lost.

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

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

20.7 The Company may by ordinary resolution of which extended notice has been given in accordance with section 146 of the Act remove any Director before the expiration of his period of office, notwithstanding anything in these articles or in any agreement between the Company and such Director. Nothing in this article shall be taken as depriving a person removed under it of compensation or damages payable to him or her, or any other remedy available to the person, in respect of the termination of his or her appointment as Director or of any appointment terminating with that as Director.

Nothing in this article shall be taken as derogating from any power to remove a Director that may exist apart from this article.

20.8 The Company may by ordinary resolution appoint another person in place of a Director removed from office under Article 25.7. Without prejudice to the powers of the Directors under Article 26.2, the Company in general meeting may appoint any person to be a Director, either to fill a casual vacancy or as an additional Director.

20.9 Directors may at any time appoint any person to the Board of Directors either to fill a casual vacancy or as an addition to the existing Directors but so that the total number of Directors of the Company shall not at any time exceed the number, if any, provided for in these Articles. Any Director so appointed shall retain his office only until the next annual general meeting but shall be eligible for re-election.

## PROCEEDINGS OF DIRECTORS

21.

- 21.1 The Directors may meet for the despatch of business, adjourn and otherwise regulate their meetings as they think fit. Questions arising at any meeting shall be decided by a majority of votes. In case of equality of votes the Chairperson shall have a further or casting vote. A Director may, and the Secretary on the requisition of a Director shall, at any time summon a meeting of the Directors. All Directors shall be entitled to reasonable notice of any meeting of the Directors but, 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.
- 21.2 The quorum necessary for the transaction of the business of the Directors may be fixed by the Directors and unless so fixed shall be three.
- 21.3 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 Act 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.
- 21.4 The Directors may elect a Chairperson of their meetings and determine the period for which he or she is to hold office, but if no such Chairperson is elected or if at any meeting the Chairperson is not present within 5 minutes after the time appointed for holding it, the Directors present may choose one of their number to be Chairperson of the meeting.
- 21.5 The Directors may delegate any of its powers to Committees consisting of such member or members of the Directors and such other persons as they think fit, and any Committee so formed shall, in the exercise of the powers so delegated, conform to any regulations imposed on it by the Directors.
- 21.6 The Directors shall appoint a Chairperson of each committee. If at any meeting the Chairperson is not present within 15 minutes after the time appointed for holding the same, the members present may choose one of their number to be Chairperson of the meeting.
- 21.7 A committee may meet and adjourn as it thinks proper. Questions arising at any meeting shall be determined by a majority of votes of the members present, and when there is an equality of votes, the Chairperson shall have a second or casting vote.
- 21.8 A Director may not vote in respect of any contract in which he is

interested or any matter arising thereat.

- 21.9 All acts done by any meeting of the Directors or by any person acting as a member of the Directors or any Committee shall, notwithstanding that it be afterwards discovered that there was some defect in the appointment of any such person acting as aforesaid, or that he or any of the Directors was disqualified, be as valid as if every such person had been duly appointed.
- 21.10 A resolution in writing, signed by all the Directors for the time being entitled to receive notice of a meeting of the Directors, shall be as valid as if it had been passed at a meeting of the Directors duly convened and held. Any such resolution in writing may consist of several documents in the like form, each signed by one or more of the Directors and for all purposes shall take effect from the time when it was signed by the last Director.
- 21.11 A meeting of the Board of the Directors may consist of a conference between some or all of the Directors or, as the case may be, members of the Board 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.
- 21.12 A Director 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 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.

### **SECRETARY**

22

- 22.1 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.
- 22.2 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.

**SEAL**

23 The seal shall be used only by the authority of the Directors or of a Board of Directors authorised by the Directors in that behalf, and every instrument to which the seal shall be affixed shall be:

- (i) signed by a Director or by some other person appointed for the purpose by the Directors or by a Board of the Directors; and
- (ii) be countersigned by the Secretary or a second Director or by some other person appointed for the purpose by the Directors or by the Board of the Directors.

**ACCOUNTS**

24

- 24.1 The Directors shall cause adequate accounting records to be kept. Adequate accounting records shall be deemed to have been maintained if they comply with section 282(1) to 282(3) of the Act and explain the Company's transactions and facilitate the preparation of financial statements that give a true and fair view of the assets, liabilities, financial position and profit and loss of the Company.
- 24.2 The accounting records shall be kept at the Registered Office or, subject to section 283 of the Act, at such other place as the Directors think fit. The Company shall make its accounting records available at all reasonable times for inspection without charge by the officers of the Company and by other persons entitled pursuant to the Act.
- 24.3 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 financial statements and accounting records of the Company or any of them shall be open to the inspection of its Members not being Directors, and no Member (not being a Director) shall have any right of inspecting any financial statement and accounting record of the Company except as conferred by statute, this Constitution or authorised by the Directors or by the Company in general meeting.
- 24.4 The Directors shall in accordance with the Act cause to be prepared and to be laid before the annual general meeting of the Company the statutory financial statements of the Company, the Directors' report in relation to it and the statutory auditor's report on those financial statements and Directors' report as are required by the Act to be prepared and laid before the annual general meeting of the Company.
- 24.5 A copy of the statutory financial statements of the Company, the Directors' report in relation to it and that statutory auditor's report on those financial statements and Directors' report shall, not less



than twenty-one days before the date of the annual general meeting, be sent to every person entitled under Section 338(1) of the Act to receive them.

**AUDIT**

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

**NOTICES**

- 26 A notice may be given by the Company to any Member either personally or by sending it by post or electronic means (as defined in section 2(1) of the Act) to the Member at his or her registered address or email address (or, if not so registered, then to the address or email address of the Member last known to the Company). Section 218(5) of the Act shall apply. Notice may be given to a Director by the same means as apply in respect of Members of the Company.