

notwithstanding that the date aforesaid shall have expired, to allot relevant securities in pursuance of an offer or agreement made before the expiry of such date as aforesaid as if the authority conferred hereby had not expired.

4.9. Section 23 (1) of the Companies (Amendment) Act, 1983 is hereby excluded in its application in relation to all allotments by the Company of equity securities as defined for the purposes of that Section.

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5-10. Subject to the provisions of Part X1 of the Companies Act, 1990, the Company may:

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- (i) Convert any of its shares into redeemable shares;
- (ii) issue, or redesignate as redeemable shares, shares which are to be redeemed or are liable to be redeemed at the option of the Company or the holder on such terms and in such manner as shall be provided by the Articles of Association of the Company provided always that the nominal value of the issued share capital which is not redeemable shall not, at any time, be less than one-tenth of the nominal value of the total issued share capital of the Company;
- (iii) redeem its own shares;
- (iv) purchase its own shares;
- (v) cancel any of its shares;
- (vi) re-designate any of its own shares following purchase as treasury shares provided always that the nominal value of treasury shares (as defined in section 209(2) of the said Act) held by the Company may not, at any one time, exceed one-tenth of the nominal value of the issued share capital of the Company;
- (vii) cancel, or re-issue as shares of any class, shares held by the Company as treasury shares.

LIEN

6-11. In Regulation 11 of Table A, Part 1, the words (“not being a fully paid share”) shall be omitted and the lien conferred by that Regulation shall attach to all shares registered in the name of any person indebted or under liability to the Company whether he shall be the sole registered holder thereof or one of two or more joint holders.

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GENERAL MEETINGS

7-12. Annual general meetings shall be held in Ireland unless in respect of any particular meeting either all the members entitled to attend and vote at such meeting consent in writing to its being held elsewhere or a resolution providing that it be held elsewhere has been passed at the preceding annual general meeting. Extraordinary general meetings may be held in or outside Ireland. Regulation 47 of Part I of Table A will not apply and Regulation 50 will be construed as if the words “within the state” were deleted therefrom.

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8-13. An extraordinary general meeting shall be convened upon the requisition of the auditors under the circumstances described in section 186 of the 1990 Act, as well as upon the requisition described in Regulation 50 of Part I of Table A.

PROCEEDINGS AT GENERAL MEETINGS

~~9-14.~~ Regulation 53 of Table A, Part 1, shall apply as if the following words were added at the end thereof “and the fixing of the remuneration of the Directors”.

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~~40-15.~~ A poll may be demanded by the Chairman or by any member present in person or by proxy and Regulation 59 of Table A, Part 1, shall be modified accordingly.

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~~44-16.~~ In Regulation 70 of Part 1 of Table A the words “not less than 48 hours before the time for holding” and “not unless than 48 hours before the time appointed for” will be deleted and there will be substituted therefor the words “before the commencement of” on both occasions.

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RESOLUTIONS

~~42-17.~~ Any such resolution in writing as is referred to in Regulation 6 of Table A, Part 11, may consist of several documents, in the like form each signed by one or more of the members (or their duly authorised representatives) in that Regulation referred to.

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DIRECTORS

~~43-18.~~ Every Director shall be entitled to receive notices of and attend and speak at all General Meetings of the holders of any class of shares, in the capital of the Company, and Regulation 136 shall be amended accordingly.

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~~44-19.~~ A Director appointed to fill a casual vacancy or as an addition to the Board shall not retire from office at the Annual General Meeting next following his appointment and the last sentence of Regulation 98 of Table A, Part 1, shall be deleted.

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~~45-20.~~ The Directors of the Company shall not be required to retire by rotation and Regulations 92 to 100 (inclusive) of Table A, Part I, shall be amended accordingly.

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~~46-21.~~ Unless and until the Company in General Meeting shall otherwise determine the number of the Directors shall not be less than two nor more than seven, and Regulation 75 of Table A, Part I, shall be modified accordingly.

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~~47-22.~~ Any Director may in writing appoint any person who is approved by the majority of the Directors, to be his alternate to act in his place at any meeting of the Directors at which he is unable to be present. Every such alternate shall be entitled to notice of meetings of the Directors and to attend and vote thereat as a Director when the person appointing him is not personally present, and where he is a Director to have a separate vote on behalf of the Director he is representing in addition to his own vote. A Director may at any time in writing revoke the appointment of an alternate appointed by him. Every such alternate shall be an officer of the Company and shall not be entitled to be an agent of the Director appointing him. The remuneration of such an alternate shall be payable out of the remuneration payable to the Director appointing him, and the proportion thereof shall be agreed between them. An alternate need not hold any share qualification.

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~~48-23.~~ A resolution in writing signed by all of the directors for the time being entitled to receive notice of a meeting of the directors shall be as valid and effective for all purposes as a resolution of the directors as if it had been passed at a meeting of the directors duly convened and held and may consist of several documents in the like form each signed by one or more of the directors. For the purpose of this Article, the

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signature of an alternate director shall suffice in lieu of the signature of the director appointing him. Regulation 109 of Part 1 of Table A shall not apply.

~~24.~~ ~~20.~~—The quorum necessary for the transaction of the business of the directors shall be two directors present in person or by alternate, but so that, except as hereinafter provided, not less than two individuals shall be present. Provided that any director (or his alternate) may participate in a meeting of the directors by means of telephonic or other similar communication whereby all persons participating in the meeting can hear each other speak; and participation in a meeting in this manner shall be deemed to constitute presence in person (or as the case may be, by alternate) at such meeting.

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~~25.~~ ~~24(a)~~ The meetings and proceedings of any committee formed by the directors shall be governed by the provisions of these articles regulating the meetings and proceedings of the directors so far as the same are applicable and are not superseded by any regulations imposed upon such committee by the directors.

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(b) When forming a committee of the directors, the directors may authorise, or may authorise such committee to authorise, any person who is not a director to attend all or any meetings of any such committee on such terms as the directors (or as the case may be such committee) shall think fit, but any person so authorised shall not be entitled to vote at such meetings

BORROWING POWERS

~~22-26.~~ The Directors may exercise all the powers of the company to borrow money and to mortgage or charge its undertaking, property and uncalled capital, or any part thereof, and to issue debentures, debenture stock and other securities whether outright or as security for any debt, liability or obligation of the Company or of any third party.

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DISQUALIFICATION OF DIRECTORS

~~23-27.~~ Regulation 91 of Table A, Part 1, relating to the vacation of office by a Director, shall apply as if paragraph (g) thereof was deleted.

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INDEMNITY

~~24-28.~~ Every Director, Managing Director, Agent, Secretary or other officer of the Company shall be entitled to be indemnified out of the assets of the Company against all losses or liabilities which he may sustain or incur in or about the execution of the duties of his office or otherwise in relation thereto, including any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgement is given in his favour or in which he is acquitted or in connection with any application under Section 391 of the Act in which relief is granted to him by the court, and no Director or other officer shall be liable for any loss, damage or misfortune which may happen to or be incurred by the Company in the execution of the duties of his office or in relation thereto. But this Article shall only have effect in so far as its provisions are not avoided by section 200 of the Act.

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

Names, addresses and description of subscribers	Number of shares taken by each subscriber
Total shares taken	

As appropriate: -

Signatures in writing of the above subscribers, attested by witness as provided for below; or
Authentication in the manner referred to in s. 888 of the Act.

Dated this day of 20...

Witness to the above signatures:

Name:

Address: