

COMPANIES ACT 2014

## CONSTITUTION

OF

### **Kids' Own Publishing Partnership Company Limited by Guarantee**

#### **MEMORANDUM OF ASSOCIATION**

##### **1. The Company**

The name of the company is **KIDS' OWN PUBLISHING PARTNERSHIP COMPANY LIMITED BY GUARANTEE**. The Company is a company limited by guarantee, registered under Part 18 of the Companies Act 2014.

##### **2. Main Object**

The main object for which the company is established is:

**To benefit the community in Ireland by advancing education in children through developing, producing, presenting and publishing work created with children for children and their wider communities guided by professional artists.**

##### **3. Subsidiary Object**

The following objects set out hereafter are exclusively subsidiary and ancillary to the main object set out above and these objects are to be used only for the attainment of that main object and income generated there from is to be applied for the main object only:

- a) To support and nurture children's creativity by providing children and young people with opportunities to engage in exemplary arts practice alongside professional artists.
- b) To create an environment that gives value and respect to children's thoughts, ideas, experiences, artwork and writing in any language.
- c) To promote and raise awareness of the holistic interpretation of literacy and numeracy through book publishing programmes and artist residency programmes.
- d) To provide support for professional artists working with children and young people through residency programmes, mentoring, the online network Practice.ie and the 'Practice' publication.

- e) To provide training within our resources and support to parents, teachers, librarians and other professionals wishing to develop their knowledge working creatively with children.
- f) To develop partnerships with appropriate organisations to augment their policies and strategies around cultural provision for children and to work in partnership with them to develop exemplary initiatives.
- g) To work in partnership with Universities and other appropriate research organisations to conduct research that advocates and provides a theoretical grounding for validating this practice within a wider context and disseminating this research.
- h) To keep innovation at the core of our work with children and young people.

#### **4. Powers**

To the extent that the same are essential or ancillary to the promotion of the main object of the Company as heretofore set out, the Company may exercise the following powers:

- 1) (a) To furnish and provide the Company's property with such furniture implements, machinery and conveniences as the Company may think desirable.
  - (b) To provide gardens, greenhouses and grounds for recreation and amusement.
  - (c) To raise funds and help raise funds for any charitable purpose.
  - (d) To carry on any business which may seem to the Company capable of being conveniently carried on in connection with the above main object or calculated directly or indirectly to enhance the value of or render profitable any of the Company's property, rights or interests.
- 2) To make, draw, accept, endorse, issue, discount, and otherwise deal with promissory notes, bills of exchange, cheques, letters of credit, circular notes and other mercantile instruments.
- 3) To acquire by purchase, exchange, lease, fee farm grant or otherwise, either for an estate in fee simple or for any less estate or interest, whether immediately or reversionary, and whether vested or contingent: any lands, tenements or hereditaments of any tenure, whether subject or not to any charges or encumbrances and to hold and farm and work or manage or to sell, let, alienate, mortgage, lease or charge land, house property, shops, flats, maisonettes, reversions, interests, annuities, life policies and any other property real or personal, movable or immovable, either absolutely or conditionally and either subject to or not to any mortgage, charge, ground rent or other rents or encumbrances and to pay for any lands, tenements, hereditaments or assets acquired by the Company in cash or

debentures or obligations of the Company, whether fully paid or otherwise, or in any other manner.

4) To guarantee, support or secure, whether by personal covenant or by mortgaging or charging all or any part of the undertaking, property and assets (present and future) of the Company, or all such methods, the performance of the obligations of and the repayment or payment of the principle amounts and interest of any person, firm or Company or the dividends or interest of any securities, including (without prejudice to the generality of the foregoing) any company which is the Company's holding company or a subsidiary or associated company.

5) To carry on any other business which may seem to the Company capable of being conveniently carried on in connection with the main object(s).

6) 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, amalgamated with or enter into any arrangement for sharing profits, or for co-operation, or for limiting competition 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.

7) To promote any company for the purpose of acquiring all or any of the property or liabilities of the Company, or if undertaking any business or operations which may appear likely to assist or benefit the Company or to enhance the value of or render more profitable any property, assets or business of the Company, or for any other purpose which may see directly or indirectly calculated to benefit the Company.

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. Prior permission to be obtained from Revenue where it is intended to accumulate funds for a period in excess of two (2) years.

9) 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 object(s), 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.

10) 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.

11) 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 main object(s) of the Company.

12) To grant pensions, gratuities, allowances or charitable aid to any person who may have served the Company as an employee, or to the wives, husbands, children or other dependents of such person provided that such pensions, gratuities, allowances or charitable aid shall be no more than that provided by a pension scheme covered by Part 30 of the Taxes Consolidation Act 1997 and provided that such pension scheme has been operated by the company and the beneficiary of the pensions, gratuities, allowances or charitable aid, or their spouse or parent, has been a member of the pension scheme while employed by the company; 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 Company and to subscribe or guarantee money for charitable objects.

13) To promote freedom of contact and to resist, insure against, counteract and discourage interference therewith to join any lawful federation, union, association or party and to contribute to the funds thereof, or do any other lawful act or thing with a or interference with the Company or any other trade or business or providing or safeguarding against the same, or resisting or opposing any strike movement or organisation which may be thought detrimental to the interest of the Company or its employees and to subscribe to any association or fund for any such purposes.

14) To procure the Company to be registered or recognised in any foreign country, colony, dependency or place.

15) To pay all or any expenses of, incidental to or incurred in connection with the formation and incorporation of the Company and the raising of its loan capital, or to contract with any person or company to pay the same, and to pay commissions to brokers and others for underwriting, placing, selling or guaranteeing the subscription of any debentures or securities of the Company.

16) To do all or any of the above things on any part of the world, and as principals, agents, contractors, trustees or otherwise, and either by or through trustees, agents, sub-contractors or otherwise and either alone in partnership or conjunction with any person or company, and to contract for the carrying on of any operation connected with the Company's main object by any person or company.

17) To do all such other things as may be deemed incidental or conducive to the attainment of the above main object(s).

And it is hereby declared that in the construction of this Clause, the word “company”, except where used in reference to 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.

#### **5. Limited Liability**

The liability of the members is limited

#### **6. Contribution by members on winding up**

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 the payment of the debts and liabilities of the Company contracted before he or she ceases to be a member; the costs, charges and expenses of winding up; and the adjustment of the rights of contributories among themselves, such amount as may be required, not exceeding one euro.

#### **8. Prohibition of distribution to members on winding-up**

If upon the winding up or dissolution of the Company there remains, after the satisfaction of all its debts and liabilities, any property whatsoever, the same shall not be paid to or distributed among the members of the Company but shall be given or transferred to some other charitable institution or institutions having main objects similar to the principal object of the Company and which 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 company under or by virtue of clause 6 hereof, such institution or institutions to be determined by the members of the Company at or before the time of dissolution, and if and so far as effect cannot be given to such provision, then to some charitable object with the agreement of the Charities Regulatory Authority.

#### **6. Income and property**

The income and property of the Company shall be applied solely towards the promotion of its main object as set forth in this Memorandum of Association. 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. No director shall be appointed to any office of the Company paid by salary or fees, or receive any remuneration or other benefit on 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, officer 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 an director in connection with his or her attendance to any matter affecting the Company;
- e) Fees, remuneration or other benefit in money's worth to any Company of which a director may be a members holding not more than one hundredth part of the issued capital of such Company.

## **9. Additions, Alterations or Amendments**

No additions, alterations or amendments shall be made to or in the provisions of this constitution unless the same shall be approved by the Charities Regulatory Authority.

## **10. Keeping accounts**

Annual audited accounts shall be kept and made available to the Revenue Commissioners and/or the Charities Regulatory Authority, upon request

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

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Names, Addresses and Description of the Subscribers

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Orla Kenny  
Carrigeens  
Ballinful  
Co. Sligo

Artist & Book Publisher

Victoria Ryle  
25 Lucerne Cres  
Alphington  
Victoria 3078  
Australia

Book Publisher

Mary Branley  
The Dispensary  
Ballinful  
Co. Sligo

Writer & Educator

Jean Webster  
57 Rose Lawn  
Tramore  
Waterford  
Independent Library Consultant

Declan Feeney  
Carrigeens  
Ballinful  
Co. Sligo

Science Lecturer

Jo Holmwood  
Main St  
Ivy House  
Kinlough  
Co. Leitrim

Writer

Vanya Lambrecht-Ward  
Belmont House  
Main Street  
Collooney  
Co. Sligo

Artist

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Dated this 15th day of November 2016

Witness to the above signatures:

Michael Joseph Feeney  
2 Ballydoogan  
Sligo

**COMPANIES ACTS 2014**

**ARTICLES OF ASSOCIATION**

**OF**

**KIDS' OWN PUBLISHING PARTNERSHIP COMPANY  
LIMITED BY GUARANTEE**

**INTERPRETATION**

1. (a) In these articles:

“the Act”	<i>means the Companies Act 2014, and any statutory amendments(s) thereof;</i>
“director”	<i>means any director for the time being of the Company;</i>
“the Board”	<i>means the board of directors of the Company;</i>
“member”	<i>means a member of the Company, admitted in accordance with article 5 herein;</i>
“the Secretary”	<i>means any person(s) or body corporate appointed to perform the role of company secretary.</i>
"the Seal"	<i>means the Common Seal of the Company;</i>
"the office"	<i>means the registered office for the time being of the Company.</i>

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

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

## **MEMBERS**

2. The Company shall have seven members. The Board may from time to time register an increase or a decrease in the number of members.
3. The members of the Company shall be the subscribers and such persons as the Board shall admit to membership in accordance with these articles, and whose names are entered on the register of members of the Company.
4. The rights and liabilities attaching to any Members of the Company may be varied from time to time by a Special Resolution of the Company.

## **TERMINATION OF MEMBERSHIP**

5. A member may resign his or her membership by serving notice to that effect upon the Company at the Registered Office.
6. The death or bankruptcy of a member shall terminate his or her membership

## **GENERAL MEETINGS OF MEMBERS**

7. All general meetings of the Company shall be held in the State.
8. (i) Subject to paragraph (ii), 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.  
  
(ii) So long as the Company holds its first annual general meeting within 18 months of its incorporation, it need not hold it in the year of its incorporation or in the following year. Subject to Article 7, the annual general meeting shall be held at such time and at such place in the State as the Directors shall appoint.
9. All general meetings other than annual general meetings shall be called extraordinary general meetings.
10. The business of the annual general meeting shall include:
  - a) consideration of the Company's statutory financial statements and the report of the directors, together with the report of the statutory auditors on those statements and that report;
  - b) the review by the members of the Company's affairs;

- c) the authorisation of the directors to approve the remuneration of the statutory auditors;
- d) the election and re-election of directors;
- e) the appointment or re-appointment of statutory auditors;
- f) the remuneration of the directors

11. The Board may, whenever it thinks fit, convene an extraordinary general meeting and extraordinary general meetings may also be convened as provided by Section 1203 of the Act. If at any time there are not sufficient directors in Ireland capable of acting to form a quorum, any director or any member of the Company may convene an extraordinary general meeting in the same manner as nearly as possible as that in which meetings may be convened by the Board.

### **NOTICE OF GENERAL MEETING**

12. A meeting, other than an adjourned meeting shall be called, in the case of an annual general meeting or an extraordinary general meeting for the passing of a special resolution, by not less than 21 days' notice, and in the case of any other extraordinary general meeting, by not less than 14 days' notice. The notice shall be exclusive of the day on which it is served or deemed to be served and of the day for which it is given and shall specify the place, the day and the hour of 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 the Articles of the Company entitled to receive notices from the Company.

13. 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 that meeting.

14. The statutory auditors of the Company shall be entitled to:

- a) attend any general meeting of the Company;
- b) receive all notices of, and other communications relating to any general meeting which any member of the Company is entitled to receive;
- c) be heard at any general meeting which they attend, on any part of the business of the meeting which concerns them as statutory auditors.

### **PROCEEDINGS AT GENERAL MEETING**

15. All business shall be deemed special that is transacted at an extraordinary general meeting, and also all that is transacted at an annual general meeting, with the exception of the consideration of accounts, balance sheets and the reports of the Directors and Auditors, the election of Directors in the place of those retiring, the re-appointment of the retiring Auditors, and the fixing of the remuneration of the Auditors.

16. 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, four members present in person shall be a quorum.

17. 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.

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

19. 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 adjourned meeting or of the business to be transacted at an adjourned meeting.

## **VOTE OF MEMBERS**

20. 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:-

(a) by the Chairman, or

(b) by at least two members present in person or by proxy, or

(c) by any member or members present in person and representing not less than one-tenth of the total voting rights of all the members having the right to vote at the meeting. Unless a poll is so demanded, a declaration by the Chairman that a resolution has, on a show of hands, been carried or carried unanimously or by a particular majority or lost, and an entry to that effect in the book containing the minutes of 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.

21. Except as provided in Article 23 if a poll is duly demanded it shall be taken in such manner as the Chairman directs and the result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded.

22. Where there is an equality of votes, whether on a show of hands or on a poll, the Chairman of the meeting at which the show of hands takes place or at which the poll is demanded, shall be entitled to a second or casting vote.

23. A poll demanded on the election of a chairman, or on a question of adjournment shall be taken forthwith. A poll demanded on any other question shall be taken at such time as the Chairman of the meeting directs, and any business other than that upon which a poll has been demanded may be proceeded with pending the taking of the poll.

24. 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.

25. Every member shall have one vote.

26. A member of unsound mind, or in respect of whom an order has been made by any Court having jurisdiction in lunacy, may vote, whether on a show of hands or on a poll, by his committee, receiver, guardian, or other person appointed by that Court, and any such committee, receiver, guardian, or other person may vote by proxy on a show of hands or on a poll.

27. No member shall be entitled to vote at any general meeting unless all moneys immediately payable by him to the Company have been paid.

28. No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is given or tendered, and every vote not disallowed at such meeting shall be valid for all purposes. Any such objection made in due time shall be referred to the Chairman of the meeting whose decision shall be final and conclusive.

## **PROXIES**

29. Votes may be given either personally or by proxy.

30. The instrument appointing a proxy shall be in writing under the hand of the appointer or of his attorney duly authorised in writing, or, if the appointer is a body corporate, either under seal or under the hand of an officer or attorney duly authorised. A proxy need not be a member of the Company.

31. 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.

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

#### KIDS' OWN PUBLISHING PARTNERSHIP COMPANY LIMITED BY GUARANTEE

I/We, \_\_\_\_\_ of \_\_\_\_\_ in the County of \_\_\_\_\_ being a member/members of the above named Company, hereby appoint of \_\_\_\_\_ of failing him of \_\_\_\_\_ as my/our proxy to vote for me/us on my/our behalf at the (annual or extraordinary, as the case may be) general meeting of the Company to be held on the day of \_\_\_\_\_ 19 \_\_\_\_\_ and at any adjournment thereof.

Signed this \_\_\_\_\_ Day of \_\_\_\_\_ 19 \_\_\_\_\_

\*in favour of his form is to be used \_\_\_\_\_ the resolution.

\*against \_\_\_\_\_

Unless otherwise instructed, the proxy will vote as he thinks fit

\*Strike out whichever is not desired.

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

34. A vote 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.

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

35. Any body corporate which is a member of the Company may by resolution of its directors or other governing body authorise such persons as it thinks fit to act as its representative at any meeting of the Company, and the person so authorised shall be entitled to exercise the same powers on behalf of the body corporate

which he represents as that body corporate could exercise if it were an individual member of the Company.

## **ANNUAL SUBSCRIPTION**

36. The Directors shall be entitled from time to time to determine any Annual Subscription to be payable by any member of the Company. Such subscription shall be payable in advance on the 1st day of July in each year. A person becoming a member of the Company after the 1st day of July in any year may be required by the Directors to pay the entire Annual Subscription in respect of that year. In the event that any member shall cease to be a member prior to the 1st day of July in any year that member shall not be entitled to any rebate of his Annual Subscription paid for that year. The terms and conditions attaching to Life Subscriptions shall be determined by the Directors in their absolute discretion from time to time.

## **THE BOARD OF DIRECTORS**

37. The number of Directors and the names of the first Directors shall be determined in writing by the subscribers of the Constitution or a majority of them.

38. The Company shall have a minimum of three and a maximum of seven directors. Within this range, the Board may from time to time by ordinary resolution increase or reduce the number of directors.

## **APPOINTMENT OF DIRECTORS**

39. Directors shall be appointed by the board, subject as follows :

- a) To qualify for appointment, a director must be nominated and seconded for the position by existing directors. Nominations must be in writing, received at the registered office at least two weeks before the board meeting at which the appointment is to be made.
- b) A director who has retired (including directors holding office at the date of adoption of these Articles) may be appointed afresh, but not until after the expiry of a period of two years from the date of his/her retirement as aforesaid PROVIDED HOWEVER that the board may ask a retiring director to stay in office for a maximum period of six months until his/her replacement has been appointed.
- c) For the purpose of this Article, a year shall mean the period from one annual general meeting of the Company to the next, and the period (if any) from the date of appointment of a director until the next following annual general meeting shall be discounted.

40. No person may be a director of the Company unless he or she has attained the age of 18 years.

41. Any purported appointment of a director without that person's consent shall be void.

42. At a general meeting of the Company, a motion for the appointment of two or more persons as directors by a single resolution shall not be made, unless a resolution that it shall be so made has first been agreed to by the meeting without any vote being given against it.

### **RESIGNATION, CESSATION AND EXPULSION OF MEMBERSHIP**

43. (a) A member of any class may by notice in writing to the Secretary of the Company resign his membership of the Company.

(b) Membership of the Company shall automatically cease on any member's death.

(c) If any member shall refuse or wilfully neglect to comply with any of these Articles of Association or shall have been guilty of such conduct as in the opinion of the Directors either shall have rendered him unfit to remain a member of the Company or shall be injurious to the Company or if the Directors shall for any other good reason require that a member shall be expelled such member may by a Resolution of the Directors be expelled from membership provided that he shall have been given notice of the intended resolution for his expulsion and shall have been afforded an opportunity of giving orally or in writing to the Directors any explanation or defence as he may think fit.

Notice under this Article shall be deemed to have been served if it sent by post in accordance with the provisions set out in Article 104 of these Articles whether or not it is actually received by the member intended to be served with such notice.

### **BORROWING POWERS**

44. The Directors may exercise all the powers of the company 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 Company or of any third party.

### **POWERS AND DUTIES OF DIRECTORS**

45. The business of the Company shall be managed by the Board, which 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, being not inconsistent with the aforesaid provisions as may, by special resolution, be given by

the Company in general meeting but no direction given by the Company in general meeting shall invalidate any prior act of the Board which would have been valid if that direction had not been given.

46. The Board may from time to time and at any time by power of attorney appoint any Company, firm or person or body of persons, to be the attorney or attorneys of the Company for such purposes and with such powers authorities and discretions (not exceeding its own powers) and for such period and subject to such conditions as the Board thinks 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 Board may think fit, and may also authorise any such attorney to delegate all or any of the powers, authorities and discretions vested in him or her.

47. All cheques, promissory notes, drafts, bills of exchange and other negotiable instruments, and all receipts for moneys paid to the Company, shall be signed, drawn, accepted, endorsed or otherwise executed, as the case may be, by such person or persons and in such manner as the Board shall from time to time by resolution determine.

48. The Board shall cause minutes to be made in books provided for the purpose:-

(a) of all appointments of officers made by the Board;

(b) of the names of the Directors present at each meeting of the Directors and of any committee of the Directors:

(c) of all resolutions and proceedings at all meetings of the Company, and of the Directors and of committees of Directors.

## **DISQUALIFICATION OF DIRECTORS**

49. The office of Director shall be vacated if the Director:-

(a) is adjudged bankrupt in the State or in Northern Ireland or Great Britain or makes any arrangement or composition with his/her creditors generally ; or

(b) becomes prohibited from acting as a director by reason of any order made under any Act of the Oireachtas; or

(c) becomes, in the unanimous opinion of his/her fellow directors, unable to act effectively because of illness or conflict of interest.

(d) resigns his/her office by notice in writing to the Company or by notice verbally delivered, recorded in the Board minute and confirmed subsequently in writing by the Board ; or

(e) is convicted of an indictable offence unless the board otherwise determines; or

(f) is directly or indirectly interested in any contract with the Company and fails to declare the nature of his/her interest in manner required by section 194 of the Act ; or

(g) is absent from four consecutive meetings of the board, unless the board shall resolve to excuse such absence.

## **TERM OF DIRECTORS**

50. Directors shall be appointed for a term of three years and shall thereafter be eligible for re-appointment for a further period of three years, but shall then retire.

## **ROTATION OF DIRECTORS**

51. At the first annual general meeting of the Company, all the Directors shall retire from office and at the annual general meeting in every subsequent year one-third of the Directors for the time being, or if their number is not three or a multiple of three, then the number nearest one-third, shall retire from office.

52. The Directors to retire in every year shall be those who have been longest in office since the 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.

53. A retiring Director shall be eligible for re-election.

54. The Company, at the 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 Director has been put to the meeting and lost.

55. 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 21 days before the date appointed for the meeting, there has been left at the office notice in writing, signed by a Member duly qualified to attend and vote at the meeting for which 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.

56. 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.

57. The Directors shall have power at any time, and from time to time, to appoint any person to be a Director, either to fill a casual vacancy or as an addition to the existing Directors, but so that the total number of Directors shall not at any time exceed the number fixed in accordance with these Articles. Any Director so appointed shall hold office only until the next Annual General Meeting, and shall then be eligible for re-election, but shall not be taken into account in determining the Directors who are to retire by rotation at such meeting.

58. The Company may by ordinary resolution of which extended notice has been given in accordance with 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. Such removal shall be without prejudice to any claim such Director may have for damages for breach of any contract of service between him and the Company.

59. The Company may by ordinary resolution appoint another person in place of a Director removed from office under Article 58. Without prejudice to the powers of the Directors under Article 57 the Company in general meeting may appoint any person to be a Director, either to fill a casual vacancy or as an additional Director. A person appointed in place of a Director so removed or to fill such a vacancy shall be subject to retirement at the same time as if he had become a Director on the day on which the Director in whose place he is appointed was last elected a Director.

## **PROCEEDINGS OF DIRECTORS**

60. The Directors may meet together 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. Where there is an equality of votes, the Chairman shall have a second 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, 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.

61. The Quorum necessary for the transaction of the business of the Directors may be fixed by the Directors, and unless so fixed shall be two.

62. The continuing Directors may act notwithstanding any vacancy in their number but, if and so long as their number is reduced below the number fixed by or pursuant to the Articles of the Company as the necessary quorum of Directors, the continuing Directors or Director may act for the purpose of increasing the number of Directors to that number or of summoning a general meeting of the Company, but for no other purpose.

63. The Directors may elect a Chairman of their meetings and determine the period for which he is to hold office, but, if no such Chairman is elected or if at any meeting the Chairman is not present within five minutes after the time appointed for holding the same, the Directors present may choose one of their number to be Chairman of the meeting.

64. The Directors may delegate any of their powers to committees consisting of such member or members of the Board as they think fit, 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.

65. A committee may elect a Chairman of its meetings; if no such Chairman is elected, or if at any meeting the Chairman is not present within 5 minutes after the time appointed for holding the same, the members present may choose one of their number to be Chairman of the meeting.

66. 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 Chairman shall have a second or casting vote.

67. 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.

68. 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.

## **DIRECTORS INTERESTS**

69. A director must declare interest in any matter in which he/she has an interest which is material and which may conflict with the interests of the company and shall not vote at a meeting of the Directors concerning such matter. Section 40 of Table C shall not apply.

70. A director may not receive any fees or remuneration from the company. However, nothing in this article shall prevent a director being recouped reasonable and properly vouched out-of-pocket expenses incurred in the course of the company's business.

## **VACATION OF OFFICE**

71. The office of director shall be vacated if the director:

- a) is adjudicated bankrupt or, being a bankrupt, has not obtained a certificate of discharge in the relevant jurisdiction; or
- b) becomes or is deemed to be subject to a disqualification order within the meaning of Chapter 4 of Part 14 of the Act; or

## **REMUNERATION OF DIRECTORS**

72. Directors shall not be remunerated for acting as such. A director may however be remunerated for other services rendered to the Company, provided the conditions of Section 89 of the Charities Act 2009 are fulfilled.

## **USE OF COMPANY PROPERTY BY DIRECTORS**

73. No director shall use Company property for his or her own use or benefit **SAVE HOWEVER** that de minimis use of Company property may be made by a director for the exclusive purpose of carrying out his or her duties as a director, when such use is sanctioned at a meeting of the Board.

## **SECRETARY**

74. The Secretary shall be appointed by the Board for such term, at such remuneration and upon such conditions as it may think fit; and any Secretary so appointed may be removed by it.

75. 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.

76. The directors shall ensure that the Secretary has the skills or resources necessary to discharge the statutory and other duties associated with the position, including to maintain (or to procure the maintenance of) the Company records (other than accounting records) required to be kept in relation to the Company.

## **THE SEAL**

77. 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.

## **ACCOUNTS**

78. The Directors shall cause proper books of account to be kept relating to:-

- (a) all sums of money received and expended by the Company and the matters in respect of which the receipt and expenditure takes place;
- (b) all sales and purchase of goods by the Company; and
- (c) the assets and liabilities of the Company.

Proper books shall not be deemed to be kept if there are not kept such books of account as are necessary to give a true and fair view of the state of the Company's affairs and to explain its transactions.

79. The books of account shall be kept at the office or, at such other place as the Directors think fit, and shall at all reasonable times be open to the inspection of the Directors.

80. The Directors shall from time to time determine whether and to what extent and at what times and places and under what conditions or regulations the accounts and books of the Company or any of them shall be open to the inspection of members not being Directors, and no member (not being a Director) shall have any right of inspecting any account or book or document except as conferred by statute or authorised by the Directors or by the Company in general meeting.

81. The Directors shall from time to time be prepared to be laid before the annual general meeting of the Company such profit and loss accounts, balance sheets, group accounts and reports as are required by those Sections to be prepared and laid before the annual general meeting of the Company.

82. A copy of every balance sheet (including every document required by law to be annexed thereto) which is to be laid before the Annual General Meeting of the Company together with a copy of the Directors' report and Auditors' report shall not less than 21 days before the date of the Annual General Meeting, be sent to every person entitled under the provisions of the Act to receive them.

## **AUDIT**

83. Statutory auditors shall be appointed by the Company and their duties regulated.

## **NOTICES**

84. A notice may be given by the Company to any member either personally or by sending it by post to him to his registered address. Where a notice is sent by post, service of the notice shall be deemed to be effected by properly addressing, prepaying and posting a letter containing the notice, and to have been effected in the case of the notice of a meeting at the expiration of 24 hours after the letter

containing the same is posted, and in any other case at the time at which the letter would be delivered in the ordinary course of post.

85. Notice of every general meeting shall be given in any manner herein before authorised to:-

(a) every member,

(b) every person being a personal representative or the Official Assignee in bankruptcy of a member where the member but for his death or bankruptcy would be entitled to receive notice of the meeting; and

(c) the Auditor for the time being of the Company.

No other person shall be entitled to notices of General Meetings.

### **INDEMNITY**

86. The Company indemnifies each officer of the Company against any liability incurred in relation the Company, to the extent permitted by Section 235 of the Act64.

### **INSURANCE**

87. The Company may discharge the cost of Directors' and Officers' insurance for its officers, on such terms as the Board shall decide

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Names, Addresses and Description of the Subscribers

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Orla Kenny  
Carrigeens  
Ballinful  
Co Sligo

Declan Feeney  
Carrigeens  
Ballinful  
Co Sligo

Artist & Book Publisher

Science Lecturer

Victoria Ryle  
25 Lucerne Cres  
Alphington  
Victoria  
3078  
Australia

Book Publisher

Mary Branley  
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Ballinful  
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Writer & Educator

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Ivy House  
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Vanya Lambrecht-  
Ward  
Belmont House  
Main Street  
Collooney  
Co Sligo

Artist

Jean Webster  
57 Rose Lawn  
Tramore  
Waterford

Independent Library Consultant

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Dated this 15th day of November 2016

Witness to the above signatures :

Michael Joseph Feeney  
2 Ballydoogan  
Sligo