

COMPANIES ACT 2014

COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL

CONSTITUTION

of

IRISH PENAL REFORM TRUST

Incorporated on 13 June 1994

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IRISH PENAL REFORM TRUST

(THE COMPANY)

(as amended by special resolution on 27 November 2015; as further amended by special resolution on 16 September 2020)

MEMORANDUM OF ASSOCIATION

1. The name of the Company is Irish Penal Reform Trust.
2. The Company is a company limited by guarantee for the purposes of Part 18 of the Companies Act 2014.
3. The main object for which the Company is established is:

To promote the constructive treatment of offenders, prisoners, immigrant and refugee detainees and prisoners suffering from mental illness, as designated under the Mental Treatment Act 1945 (as amended), and such other persons deprived of their liberty by law in the Republic of Ireland through advocating respect for the rights of all persons in the penal system, respect for the rights of prisoners, reduction of imprisonment, promotion of alternatives to prison, and progressive reform of the penal system generally.
4. The following clauses are subsidiary objects for which the Company is established:
 - (a) To promote the education of the public and to further knowledge of the penal system and penal institutions in the Republic of Ireland, the welfare and treatment of offenders, prisoners, immigrant and refugee detainees, prisoners suffering from mental illness, their families and dependents;
 - (b) to promote the prevention of crime and specifically to promote discussion of and debate on such improvements in the penal system in the Republic of Ireland as may be thought conducive to the public benefit.
 - (c) To promote research into penal systems and the treatment of offenders, prisoners, immigrant and refugee detainees, prisoners suffering from mental illness and their families and dependants and the prevention of crime.
 - (d) To promote the above purposes by all lawful means, including (but not limited to) the use of the media generally, publications, lectures, seminars, working with other organisations, schemes of research and study and visits to prisons and other penal Institutions and places of detention.
5. The following are the powers of the Company:
 - (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 objects or any of them of being 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 immediate 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 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 Immoveable, 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 or 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 its objects.
 - (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 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 limiting consideration or for mutual assistance with any such company and to give, issue or accept cash or any shares, debentures or securities that may be agreed upon, and to hold and train 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 of 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 seem directly or indirectly calculated to benefit the Company.
 - (8) To accumulate capital for any of the purposes of the Company, and to appropriate any of the Company's assets to specific purposes, either conditionally or unconditionally.

- (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 objects or any of them, and to obtain from any such government or 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 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 a proportion of the profits of the Company by way of 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 and 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 any depreciation of works or stock, or any other purpose 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 relatives dependents of such person(s) 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 contract 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 to do any other lawful act or thing with a view to preventing or resisting directly or indirectly any interruption of or interference with the Company or any other trade or business or providing or safeguarding against the same, or resisting or opposing any strike movement or organisation which may be thought detrimental to the interests of the Company or its employees and to subscribe to any association or fund for any such purposes.
- (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 and guaranteeing the subscription of any debentures or securities of the Company.
- (16) To do all or any of the above things in 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 or in partnership or In conjunction with any person or company, and to contract for the carrying on of any operation connected with the Company's business 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 objects or any of them.

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 and the intention is that the objects specified in each paragraph of this Clause shall, except where otherwise expressed In such paragraph, be In no way restricted by reference to or in inference from the terms of any other paragraph or the name of the Company.

6. The liability of the members is limited.
7. Every member of the Company undertakes to contribute to the assets of the Company in the event of the Company being wound up while he is a member or within one year afterwards, for payment of the debts and liabilities of the Company contracted for before he ceases to be a member and the costs, charges and expenses of winding up and for the adjustment of the rights of the contributories among themselves, such amount as may be required not exceeding one Euro (€1.00).

Winding Up

8. If upon the winding up or dissolution of the Company there remains, after the satisfaction of all its debts and liabilities, any property whatsoever, it shall not be paid to or distributed among the members of the Company. Instead, such property shall be given or transferred to some other company or companies (being a charitable institution or institutions) having main objects similar to the main objects of the Company. The company or companies (being a charitable institution or institutions) to which the property is to be given or transferred shall prohibit the distribution of its or their income and property among its or their members to an extent at least as great as is imposed on the Company under or by virtue of Clause 9 hereof. Members of the Company shall select the company or companies (being a charitable institution or institutions) at or before the time of dissolution. Final accounts will be prepared and submitted that will include a section that identifies and values any assets transferred along with the details of the recipients and the terms of the transfer.

Income and Property

9. The income and property of the Company shall be applied solely towards the promotion if its main object(s) 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 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, 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; reasonable and proper rent for premises demised and let by any member of the Company (including any Director) to the Company;
 - (c) reasonable and proper out of pocket expenses incurred by any Director in connection with attendance to any matter affecting the Company; and
 - (d) fees, remuneration or other benefit in 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;
 - (e) Nothing shall prevent any payment by the Company to a person pursuant to an agreement entered into in compliance with section 89 of the Charities Act, 2009 (as for the time being amended, extended or replaced).

Additions, Alterations or Amendments

10. 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.

Keeping of Accounts

11. Annual audited accounts shall be kept and made available to the Revenue Commissioners on request.

ARTICLES OF ASSOCIATION

The following regulations shall apply to the Company

1. INTERPRETATION

- 1.1. The provisions of the 2014 Act which are stated therein to apply to a company limited by guarantee (or a CLG as that term is defined in the 2014 Act), save to the extent that its constitution is permitted to provide or state otherwise, will apply to the Company subject to the alterations contained in these Articles, and will, so far as not inconsistent with these Articles, bind the Company and its Members.
- 1.2. Without prejudice to Section 1177(4) of the 2014 Act and save as otherwise expressly provided in these Articles, where a provision of these Articles covers substantially the same subject matter as any optional provision of the 2014 Act, any such optional provision of the 2014 Act shall be deemed not to apply to the Company and for the avoidance of doubt, these Articles shall be deemed to have effect and prevail over the terms of such optional provisions of the 2014 Act (and the expression "optional provision" shall take its meaning from Section 1177(2) of the 2014 Act).
- 1.3. Sections 144(3), 148(2), 155, 158, 159, 160, 161(1) to (6), 163, 164, 180(5), 187, 188, 197, 218, 229, 1196, 1197, 1199(8), 1199(9) of the 2014 Act shall not apply to the Company.
- 1.4. Unless the contrary is clearly stated, references to the Acts or to any other enactment (including any subordinate legislation) or any section or provision thereof shall mean the Acts or such enactment, subordinate legislation, section or provision (as the case may be), as the same may be consolidated, amended, extended, modified, supplemented or re-enacted (whether before or after the date hereof) from time to time and may be for the time being in force.
- 1.5. Unless specifically defined in these Articles or the context otherwise requires, words or expressions contained in these Articles and not specifically defined herein shall bear the same meanings as in the Acts, but excluding any statutory modification thereof not in force when these Articles became binding on the Company and the Members.
- 1.6. Reference to any document includes that document as amended or supplemented from time to time.
- 1.7. Unless the context otherwise requires, expressions in these Articles referring to writing shall be construed, unless the contrary intention appears, as including references to printing, lithography, photography and to writing in electronic form and any other modes of representing or reproducing words in a visible form, and expressions in these Articles referring to execution of any document shall include any mode of execution whether under seal or under hand.
- 1.8. Unless the context otherwise requires, words importing the singular include the plural and vice versa, words importing the masculine include the feminine, and words importing persons include corporations.
- 1.9. Headings are inserted for convenience only and do not affect the construction or interpretation of these Articles.
- 1.10. Unless the context otherwise requires, reference to Articles and to paragraphs are to these Articles and the paragraphs of these Articles.
- 1.11. Unless the context otherwise requires, reference to a "person" include natural persons, legal persons, firms and bodies corporate. In addition, references to the masculine gender shall include the feminine and neuter genders and vice versa.
- 1.12. Definitions:-

In these Articles, unless the context otherwise requires:

"**Acts**" means the 2014 Act and every statutory modification, replacement and re-enactment thereof for the time being in force;

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

"**Applicant**" means a person who has applied to become a Full Member pursuant to the procedure set out in Article 10(a);

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

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

"**Board**" means the Directors;

"**body corporate**" includes any association or body of persons, whether or not incorporated, and wherever formed, incorporated, registered or situate;

"**Chairperson**" means the person (if any) for the time being holding such office having been appointed thereto under the terms of these Articles;

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

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

"**Company**" means the Irish Penal Reform Trust;

"**Directors**" means the directors for the time being of the Company or the directors present at a meeting of the Board and includes any person occupying the position of director by whatever name called and however so elected or appointed;

"**Memorandum**" means the memorandum of association of the Company as adopted by the Company on 24 April 2001, or as from time to time altered by special resolution;

"**Full Members**" means any persons or organisations that support the aims and objectives of the Company, are admitted to full membership and have paid the Subscription;

"**Honorary Members**" means persons who may be invited by the Company to be Members without payment of the Subscription in recognition of their work or contribution to the Company and who do not qualify as Full Members;

"**Members**" means any persons or organisations that have been granted membership of the Company and shall include Full Members, Honorary Members and Patrons;

"**Patrons**" means any persons or organisations who may from time to time be invited by the Company to provide standing and recognition for the Company;

"**Secretary**" means any person appointed to perform the duties of the Secretary;

"**Subscribers**" means those seven Members who formed the Company originally;

"**Subscription**" means the annual fee, set by the Members at general meeting, payable by each Full Member of the Company and Applicants for membership;

"**Office**" means the registered office for the time being of the Company;

"**Seal**" means the common seal of the Company; and

"State" means the Republic of Ireland.

MEMBERSHIP

2. The number of Members with which the Company registered is 7, but the Company may from time to time register an increase or decrease of Members.
3. The Members will be the Subscribers and such other persons as the Company shall admit to membership in accordance with Article 10.
4. Membership of the Company shall not be transferable.
5. The number of Members is unlimited.
6. Membership of the Company shall consist of Subscribers, Honorary Members, Patrons and Full Members.
7. Members of the Board shall be deemed to be Full Members (subject to payment of the Subscription) for the duration of their term of office and from the time at which they were elected to the Board.
8. 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.
9. It is a condition of membership that Members agree to be bound by the Memorandum and these Articles. Failure to abide by these may result in suspension and/or expulsion.
10. Admission of Members
 - (a) Full Members
 - (i) Applications to become Full Members must be made by completion of an application form (the form of which shall be determined by the Board from time to time) and the Board will have sole discretion to accept or reject all applications received from Applicants to become Full Members.
 - (ii) No Applicant shall be admitted as a Full Member unless he or she is:
 - (a) a resident in the State;
 - (b) an Irish national who is resident outside of the State either temporarily or permanently; or
 - (c) in the case of an organisation, any organisation which is incorporated in or has its principal place of business in the State.
 - (iii) The Board shall, as soon as reasonably practicable following receipt of an application form from an applicant, together with payment of the Subscription:
 - (a) consider the application form and assess the Applicant's suitability to be a Full Member;
 - (b) write to the Applicant informing him or her that:
 - i. following a review of his or her application by the Board his application for membership has been refused by the Board in which case the Board shall refund the Subscription to the Applicant; or

- ii. he or she has become a provisional Full Member subject to the approval of the Members at the next general meeting of the Company;
- (c) if satisfied that the Applicant is suitable for Full Membership, make a recommendation to the Members at the next general meeting of the Company that, in the Board's opinion, the Applicant should be admitted to the Company as a Full Member.
- (iv) At the next general meeting of the Company, the Members shall vote, in accordance with the procedures set out in these Articles, as to whether any Applicant should be admitted as a Full Member and a majority vote in favour of such resolution shall be sufficient for that Applicant to become a Full Member.
- (v) Where the Members resolve that any Applicant shall not be admitted as a Full Member, the Subscription paid by that Applicant shall be returned on a pro rata basis with an amount deducted to take account of the length of time spent as a provisional Full Member prior to the relevant annual general meeting.
- (b) Honorary Members and Patrons

Candidacy for Honorary Members and Patrons must be proposed by at least one Director and seconded by another Director to be considered for membership at a general meeting of the Company. A majority vote in favour of a relevant candidacy will confirm their admission to membership.

11. Cessation of Membership

The membership of any Member will automatically cease where:

- (a) the Member has been expelled in accordance with the Articles; or
- (b) the Member has resigned his or her membership, having given notice in writing to the Secretary; or
- (c) the Member has died. Membership does not pass by transmission and automatically ends on death; or
- (d) in the case of Full Members, where their Subscription is more than twelve (12) months in arrears, save where the Board determines in its absolute discretion that that Member's membership shall not cease.

GENERAL MEETINGS

12. All general meetings of the Company shall be held in the State unless all the Members entitled to attend and vote at such meeting consent in writing to it being held elsewhere or a resolution providing that it be held elsewhere has been passed at the preceding annual general meeting.

13.

- (1) Subject to Article 13.2, 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 meetings 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.
- (2) So long as the Company holds its first annual general meeting within 18 months of its incorporation, it need not hold it in the year of its incorporation or in the following year. Subject to Article 12, the annual general meeting shall be held at such time and at such place in the State as the Directors shall appoint.

14. All general meetings other than annual general meetings shall be called extraordinary general meetings.
15. The Board may, whenever it thinks fit, convene an extraordinary general meeting, and extraordinary general meetings shall also be convened on such requisition, or in default may be convened by such requisitionists, and in such manner as may be provided by the Acts. If at any time there are not within the State sufficient Directors capable of acting to form a quorum, any Director or any two Members 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 MEETINGS

16. Subject to the provisions of the Acts allowing for a general meeting to be called by shorter notice, an annual general meeting and an extraordinary general meeting called for the passing of a special resolution shall be called by at least twenty one clear days' notice (21 days) in writing and a meeting of the Company (other than an annual general meeting or a meeting for the passing of a special resolution) shall be called by at least fourteen days' notice (14 days) in writing.
17. Notices of general meetings shall comply with all of the provisions of the Acts relating thereto. Without prejudice to this requirement, any notice convening a general meeting shall specify the day, the place and the hour of the meeting and the general nature of that business and the notice shall be given in the manner authorised by these Articles to such persons as are entitled to receive such notices from the Company pursuant to this Articles and the Acts.
18. The accidental omission to give notice of a meeting to, or the non-receipt of a notice of a meeting by, any person entitled to receive notice, or the failure to furnish required agendas or associated documents, shall not invalidate the proceedings at the meeting.

PROCEEDINGS AT GENERAL MEETINGS

Business of the annual general meeting

19. Without prejudice to the powers of the Directors to include on the agenda of any annual general meeting of the Company such other matters as they may, in their absolute discretion, think fit, the business of the annual general meeting of the Company shall include the following matters:
 - (i) the consideration of the Company's statutory financial statements and the reports of the Directors and Auditors thereon; and
 - (ii) the review by the Members of the Company's affairs.

Quorum

20. 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, three Full Members, one of whom shall be a Director, all present in person shall be a quorum.
21. If within half an hour from the time appointed for the meeting a quorum is not present, the meeting, if convened upon the requisition of Members, shall be dissolved; in any other case it shall stand adjourned to the same day in the next week at the same time and place, or to such other day and at such other time and place as the Directors may determine, and if at the adjourned meeting a quorum is not present within half an hour from the time appointed for the meeting, the Members present shall be a quorum.

Chairperson

22. The Chairperson (if any) shall preside at every general meeting of the Company including the annual general meeting at which he is due to resign, save that if the Chairperson is standing for re-election, the Members present shall appoint (by simple majority) one of their number (or such other person as they shall determine) to act as temporary chairperson to preside over the voting process.

23. Where the Chairperson is not present within 15 minutes after the time appointed for the holding of the meeting, or is unwilling to act, the vice-chairperson, or in his or her absence, a Director elected by the Board for that purpose shall preside at the meeting in his or her stead.
24. 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 chair the meeting.

Adjournment

25. 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 at 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 the 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.

Poll

26. 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 Chairperson (or in his absence by the person appointed as chairperson of that general meeting); or
 - (b) by at least three Members present in person or by proxy¹; or
 - (c) by any Full Member or Members present in person or by proxy and representing not less than one-tenth of the total voting rights of all Members having the right to vote at the meeting.

Unless a poll is so demanded, a declaration by the chairperson of that meeting 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 votes recorded in favour of or against such resolution. The demand for a poll may be withdrawn.

27. If a poll is duly demanded it shall be taken in such a manner as the chairperson of that meeting directs and the result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded.
28. 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.
29. A poll demanded on the election of the chairperson of the meeting, or on a question of adjournment shall be taken forthwith. A poll demanded on any other questions shall be taken at such time as the chairperson of the meeting directs, and any business other than that upon which a poll has demanded may be proceeded with pending the taking of the poll.

RESOLUTIONS IN WRITING

30. Subject to the Acts, a resolution of any kind in writing signed by all 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

¹ Ability to vote by proxy is required under the 2014 Act

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 Acts, and such resolution may consist of one document or two or more documents to the same effect each signed by one or more Members.

VOTES OF MEMBERS

31. All Members shall have the right to receive notice of, attend and vote at general meetings of the Company.
32. The Secretary shall at all general meetings of the Company provide a list of Members who are entitled to vote thereat, in accordance with these Articles.
33. Each of the following:
 - (a) a member of unsound mind;
 - (b) a member who has made an enduring power of attorney; or
 - (c) a member in respect of whom an order has been made by any court having jurisdiction in cases of unsound mind,may vote, whether on a show of hands or on a poll, by his or her committee, donee of an enduring power of attorney, receiver, guardian or other person appointed by the foregoing court..
34. No Full Member shall be entitled to vote at any general meeting unless his Subscription has been paid or the Board determines in its absolute discretion that such Member shall be entitled to vote notwithstanding that his Subscription is outstanding.
35. No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the voter 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.
36. No Member shall be entitled to vote on any matter in which he is personally interested unless the nature of such interest has been declared to the Company in advance of such vote.

Proxies

37. Every Member entitled to attend and vote at a general meeting may appoint a proxy and each such proxy shall be entitled to attend, speak, ask questions relating to the items on the agenda (subject to the provisions of the Acts) and vote on his behalf. The instrument appointing a proxy shall be in the form prescribed by the Acts, or as near to it as circumstances permit. The instrument of 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 of the Company, and shall be so deposited not later than 48 hours before the commencement of the meeting or adjourned meeting at which the person named in the instrument proposes to vote or, in the case of a poll, before the commencement of the taking of the poll.
38. The deposit of an instrument of proxy includes communicating the instrument to the Company by means of an electronic or internet communication or facility or by facsimile transmission, and any supplements, amendments or revocations of any such appointments may be made by similar means. Any such appointments, supplements, amendments or revocations of proxy will be deemed deposited at the place specified for such purpose, once received by the Company or by the recipient nominated by the Company to receive such proxies. The Directors may treat any such communication, facility or transmission which purports to be or is expressed to be sent on behalf of a Member as sufficient evidence of the authority of the person sending it to send it on behalf of that Member.

BODIES CORPORATE ACTING BY REPRESENTATIVES AT MEETINGS

39. 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.

SINGLE-MEMBER COMPANY

40. If and so long as the Company is a single-member company within the meaning of the Acts, the sole Member may appoint a person to be a Director of the Company by serving a notice in writing on the Company which states that the named person is appointed director, and this applies notwithstanding anything in subsection (3) of Section 144 of the 2014 Act (save for the requirement of it that any limit for the time being on the number of directors provided for in these Articles (if any) is to be observed) or in subsection (4) of Section 144 of the 2014 Act.
41. Where the Company is a single-member company and the sole Member takes any decision which has effect, pursuant to Section 196 of the 2014 Act, as if agreed by the Company in general meeting, the Member shall provide the Company with a written record of that decision, unless the decision is taken by way of written resolution which the Member has already forwarded to the Company, and where the Company is notified by the sole Member of a decision taken by way of a written resolution of any kind, or of a written record of a decision taken by that sole Member, the Company shall record and retain the notification in a book or other suitable means maintained for the purpose.
42. Where the Company is a single-member company and the sole Member exercises or discharges any power, right or obligation pursuant to Section 196 of the 2014 Act, involving or consisting of the passing of a resolution, or the sole Member agreeing to a thing, and the provisions of Section 198 of the 2014 Act shall apply to that resolution or thing, the Company shall notify such exercise or discharge in writing within 15 days of the occurrence thereof to the Registrar of Companies.
43. Where the Company is a single-member company and enters into a contract with the sole Member which is not in the ordinary course of business and which is not in writing, and the sole Member also represents the Company in the transaction (whether as a director or otherwise), the Company shall ensure that the terms of the contract are forthwith set out in a written memorandum or are recorded in the minutes of the next directors' meeting.

ANNUAL SUBSCRIPTIONS

44. The amount of Subscription payable by each Full Member for membership of the Company for the next succeeding calendar year shall be determined by a resolution of a majority of Members at a general meeting of the Company in any given year. Any such resolution shall be binding on the Members. The Subscription shall be payable by each Member (required under these Articles to pay a Subscription) in advance of the first day of January in each year. A person becoming a Member of the Company after the first day of January in any year may be required by the Company (in their absolute discretion) to pay the entire Subscription in respect of that year. In the event that any Member shall cease to be a Member prior to the first day of January in any year that Member shall not be entitled to any rebate of his Subscription paid for that year, save in respect of Article 10(v).

DIRECTORS

45. The Members may by ordinary resolution from time to time appoint any persons to be Directors and, notwithstanding the terms of these Articles, remove from office any Directors so appointed, in each case by serving notice in writing to the Company.
46. The number of Directors shall not be less than seven and shall comprise of Directors appointed in accordance with Article 45, Article 70, any Directors co-opted in accordance with Article 48 and any replacement Directors or additional Directors appointed pursuant to Article 74.
47. The Board shall, at the annual general meeting of the Company:

- (a) appoint one of its number to act as Chairperson; and
 - (b) appoint a vice-chairperson, treasurer and Secretary,
- in each case to act until the next annual general meeting,

48. The Board may co-opt such additional number of Directors as it thinks fit, whom the Board believes will provide knowledge and expertise which will be beneficial to the Company and will assist the Board in running the Company, to act as Directors until their resignation. Such co-opted Directors shall have the same powers, duties and obligations and be subject to the constitution in the same manner as Directors appointed at an annual general meeting.

CONFLICT OF INTERESTS

Interests in contracts

49. A Director or shadow Director of the Company who is in any way, whether directly or indirectly, interested in a contract or proposed contract with the Company shall comply with the provisions of Section 231 of the 2014 Act and this Article (in the case of a shadow Director, as applied by Section 221 of the 2014 Act and this Article) with regard to the disclosure of such interest by declaration.

Directors' contracts:

50. No contract will be entered into by the Company for the employment of, or the provision of services by, a Director or a Director of a holding Company of the Company containing a term to which Section 249 of the 2014 Act, applies without obtaining the approval provided for in that section.

Directors' interests and voting

51. Disclosure:

A Director notwithstanding his office but subject to him having disclosed any interest which he is required to disclose in accordance with these Articles or the Acts (including, without limitation, Section 231 of the 2014 Act) as the case may be:-

- (i) may be a party to, or otherwise interested in, any transaction or arrangement with the Company or any subsidiary or associated company thereof or in which the Company or any subsidiary or associated company thereof is otherwise interested;
- (ii) may be a director or other officer of, or employed by, or a party to any transaction or arrangement with, or otherwise interested in, any body corporate promoted by the Company or in which the Company or any subsidiary or associated company thereof is otherwise interested; and
- (iii) shall not be accountable, by reason of his office, to the Company for any benefit which he derives from any such office or employment or from any such transaction or arrangement or from any interest in any such body corporate and no such transaction or arrangement shall be liable to be avoided on the ground of any such interest or benefit.

52. A copy of every declaration made and notice given under this Article shall be entered within three days after the making or giving thereof in a book kept for this purpose. Such book shall be open for inspection without charge by any Director, Secretary, Auditor or Member of the Company at the Office and shall be produced at every general meeting of the Company and at any meeting of the Directors if any Director so requests in sufficient time to enable the book to be available at the meeting.]

53. A Director may not vote in respect of any contract, appointment or arrangement in which he is interested or any matter arising therefrom, and he shall not be counted in the quorum present at the meeting.

54. For the purposes of this Article:-
- (i) a general notice given to the Directors by a Director to the effect that he is a Member of a specified company or firm and is to be regarded as interested in any contract which may, after the date of the notice, be made with the company or firm or he is to be regarded as interested in any contract which may, after the date of the notice, be made with a specified person who is connected with him shall be deemed to be a sufficient declaration of interest in relation to any such contract provided that such notice is given at a meeting of the Directors or the Director takes reasonable steps to secure that it is brought up and read at the next meeting of the Directors after it is given;
 - (ii) an interest of a person who is the spouse or a minor child of a Director shall be treated as an interest of the Director;
55. Any reference to a contract:
- (i) shall be read as excluding a reference to a contract the decision as to whether to enter into it is taken, or falls to be taken, other than by the board of directors or a committee of which the Director is a member; and
 - (ii) shall be read as including a reference to any transaction or arrangement, whether or not constituting a contract, but, in a case where the transaction or arrangement does not constitute a contract, a like limitation to that which applies under this Article applies to the construction of reference provided by this Article.

BORROWING POWERS

56. The Board may without any limitation exercise all powers of the Company to borrow money and to mortgage or charge its undertaking and property or any part thereof and, subject to the Acts, 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

General powers

57. The business and affairs of the Company shall be managed by the Board who shall also be the administrative, co-ordinating and supervisory body of the Company. The Board 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 Acts or by these Articles required to be exercised by the Company in general meeting; subject nevertheless to the provisions of the Acts and of these Articles and to such directions, being not inconsistent with the aforesaid provisions, as may be given by the Company in general meeting. 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.
58. The Board shall not be bound in any case to act personally but may delegate any of its powers to executives or employees of the Company and shall be at full liberty to employ and engage consultants, agents and to employ such executive; administrative; clerical and other staff (by means of employment, engagement, secondment or otherwise), in each case on such terms as the Board may from time to time consider appropriate. Any such executives, employees, consultants and advisers shall comply with any policies and regulations from time to time issued by the Board.

Power to appoint attorneys

59. The Directors may from time to time and at any time by power of attorney appoint any company, firm or person or body of persons, whether nominated directly or indirectly by the Directors to be the attorney or attorneys of the Company for such purposes and with powers, authorities and discretions (not exceeding those vested in or exercisable by the Directors and under these Articles) and for such period and subject

to such conditions as they may think fit, and any such powers of attorney may contain such provisions for the protection and convenience of persons dealing with any such attorney as the Directors may think fit, and may also authorise any such attorney to delegate all or any of the powers, authorities and discretions vested in him or her.

Cheques etc.

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

Shares in other companies

61. The Directors may exercise the voting powers conferred by the shares or securities of any kind or other membership interests in any other person, firm or body corporate held, owned or engaged by the Company in such manner in all respects as they think fit, and in particular they may exercise the voting powers in favour of any resolution of any kind appointing the directors or any of them as directors or officers of such other person, firm or body corporate or providing for the payment of remuneration or pensions to the directors or officers thereof. Any Director may vote in favour of the exercise of such voting rights, notwithstanding that he may be or may be about to become a Director or officer of such other person, firm or body corporate, and as such or in any other manner is or may be interested in the exercise of such voting rights in manner aforesaid.

Incidental use of Company's property

62. Unless the Members in general meeting shall otherwise determine, and subject always to the other provisions of these Articles, any Director may use, for his own benefit, any of the Company's property, where any such use is reasonable and is merely incidental to the due and proper performance of his duties as a Director of the Company, and the other Directors or the Members of the Company have given their consent (whether express or implied to that use).

Minutes

63. The Directors shall cause minutes to be made 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 committee of the Directors;
 - (iii) of all resolutions and proceedings at all meetings of the Company, and the Directors and of committees of Directors.

DISQUALIFICATION OF DIRECTORS

64. The office of Director shall be vacated if the Director:-
- (i) holds any office or place of profit under the Company; or
 - (ii) is adjudged bankrupt in the State or in Northern Ireland or Great Britain or makes any arrangement or composition with his creditors generally unless the Directors otherwise determine; or
 - (iii) becomes prohibited or disqualified from being a director by reason of any law or order made under the Acts; or

- (iv) is directly or indirectly interested in any contract with the Company and fails to declare the nature of his interest in manner required by the Acts; or
- (v) resigns his office by notice in writing to the Company; or
- (vi) is for more than six consecutive months absent without permission of the Board from meetings of the Board (or any committee thereof) held during that period and the Board pass a resolution that by reason of such absence he has vacated his office; or
- (vii) is removed from office of Director pursuant to Section 146 of the 2014 Act; or
- (viii) is no longer regarded as possessing an adequate decision-making capacity for reasons of health, and his co-Directors have accordingly resolved that his office be vacated on this ground, or he becomes the subject of an order made in the State or elsewhere by a court claiming jurisdiction in that regard for his detention or for the appointment of a guardian or other person to exercise powers with respect to his property or affairs, on the ground, in any such case, of mental disorder or incapacity; or
- (ix) is required in writing by all his co-Directors to resign; or
- (x) if a Director undertakes an activity or so conducts himself or herself in such a way as in the opinion of a two thirds majority of the other Directors in their absolute discretion the interests of the Company would be prejudiced; or
- (xi) holds any other office or place of profit under the Company beyond the extent permitted by Clause 9 of the Memorandum.

ROTATION AND RE-ELECTION OF DIRECTORS

- 65. Any Director, however so elected or appointed, shall hold office for a term of three (3) years, and shall only be eligible for re-election or re-appointment twice. Subject to Article 65, a retiring Director shall be eligible for re-election.
- 66. In any event, at each annual general meeting of the Company a minimum number of Directors are subject to retirement by rotation and that number includes any Director retiring under this Article but does not include any Director who wishes to retire and who does not wish to offer himself for re-appointment. The minimum number is one-third of the Directors for the time being subject to retirement by rotation (calculated as aforesaid and subject also to the provisions of this Article) or if the said number of Directors is not divisible by three, the number which is nearest to and less than one-third. If there is only one Director who is subject to retirement by rotation then he shall retire.
- 67. The Directors, (including any Directors holding executive office pursuant to these Articles) to retire by rotation shall be those who have been longest in office since their last appointment or reappointment but as between persons who became or were last reappointed Directors on the same day those to retire shall be determined (unless they otherwise agree among themselves) by lot; and
- 68. A Director who retires at an annual general meeting may be reappointed, if willing to act. If he is not reappointed (or deemed to be reappointed pursuant to these Articles) he shall retain office until the meeting appoints someone in his place or, if it does not do so, until the end of the meeting.
- 69. If the Company, at the meeting at which a Director retires by rotation, does not fill the vacancy, the retiring Director, if willing to act shall be deemed to have been re-appointed, unless at the meeting it is resolved not to fill the vacancy or a resolution for the reappointment of the Director is put to the meeting and lost.
- 70. 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 28 nor more than 42 clear days before the date appointed for the meeting, there has been left at the office in writing, signed

by a Member duly qualified to attend and vote at the meeting for which notice is given, of his or her intention to propose such a person for election, and also notice in writing signed by that person of his or her willingness to be elected and an acknowledgement that if so elected he or she shall be required to retire at the next annual general meeting, following the expiration of the three (3) year term, in accordance with these Articles.

71. The Company may from time to time by ordinary resolution increase or reduce the number of Directors, and may also determine an increased or reduced number of Directors to resign from office.
72. Subject to the provisions of the Acts and without prejudice to these Articles, the Company may, by resolution of which at least 28 days' notice has been given of the intent to move such a resolution, remove any Director before the expiration of his period of office notwithstanding anything in these Articles or in any agreement between the Company and such Director. Such removal shall be without prejudice to any claim such Director may have for damages for breach of any contract of service between him or her and the Company.
73. The Company may, by resolution, appoint another person in place of a Director removed from office under under Article 73 and, without prejudice to the powers of the Directors to appoint any person to be a Director, 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 or she had become Director on the day on which the Director in whose place he or she is appointed was last elected a Director.

PROCEEDINGS OF DIRECTORS

74. 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 any equality of votes, the Chairperson 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 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.
75. 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.
76. 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.
77. If at any meeting the Chairperson is not present within 15 minutes after the time appointed for holding the same, the vice-chairperson shall chair the meeting. If the vice-chairperson is also absent, the Directors present may choose one of their number to chair the meeting.
78. The Directors may delegate any of their powers to individual Directors, other persons deemed by the Directors to have the required knowledge and expertise or to a committee or committees consisting of such member or members of the Board as they think fit. Any individual or committee so authorised shall, in exercise of the powers so delegated, conform to any regulations that may be imposed on it by the Directors.
79. Notwithstanding the provisions of Section 161(1) of the 2014 Act, 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.

COMMITTEES

80. A committee may elect a chairperson of its meetings; if none is elected, or If at any meeting the appointed 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 chair the meeting.
81. A committee may meet and adjourn as it thinks proper. Questions arising at any meetings 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.
82. 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.

CHAIRPERSON

83. The Chairperson shall be appointed annually by the Directors in accordance with Article 48 and upon such conditions as the Directors think fit; and any Chairperson so appointed may be removed by them. Notwithstanding the above, in the event the position of Chairperson becomes vacant at anytime during the annual term, the Directors shall have power at any time, and from time to time, to appoint any person to be a Chairperson to fill the casual vacancy.
84. The Chairperson shall be authorised by the Board to act on its behalf and as it directs in implementing decisions taken at meetings of the Board where necessary.

TELEPHONE MEETINGS

85. For the purpose of these Articles, the contemporaneous linking together by telephone or other means of audio communication of a number of Directors not less than the quorum shall be deemed to constitute a meeting of the Board, and all the provisions in these Articles as to meetings of the Board shall apply to such meetings.
86. Each Director taking part in the meeting must be able to hear each of the other Directors taking part.
87. At the commencement of the meeting each Director must acknowledge his presence and that he accepts that the conversation shall be deemed to be a meeting of the Board.
88. A Director may not cease to take part in the meeting by disconnecting his telephone or other means of communication unless he has previously obtained the express consent of the Chairperson of the meeting, and a Director shall be conclusively presumed to have been present and to have formed part of the quorum at all times during the meeting unless he has previously obtained the express consent of the Chairperson of the meeting to leave the meeting as aforesaid.
89. A minute of the proceedings at such meeting by telephone or other means of communication shall be sufficient evidence of such proceedings and of the observance of all necessary formalities if certified as a correct minute by the Chairperson of the meeting.

SECRETARY

90. The Secretary shall be appointed annually by the Directors in accordance with Article 48 and upon such conditions as the Directors think fit; and any Secretary so appointed may be removed by them. Notwithstanding the above, in the event the position of Secretary becomes vacant at anytime during the annual term, the Directors shall have power at any time, and from time to time, to appoint any person to be a Secretary to fill the casual vacancy.
91. A provision of the Acts or these Articles requiring or authorising a thing to be done by or to a Director and the Secretary shall not be satisfied by it being done by or to the same person acting both as Director and as, or in place of, the Secretary.

THE SEAL

92. 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 Director for that purpose.

WINDING UP

93. If the Members wish to dissolve or wind-up the Company, they shall carry out such procedure at all times in accordance with the provisions of the Acts.
94. The provisions of Clause 8 of the Memorandum relating to the winding up or dissolution of the Company shall have effect and be observed as if the same were repeated in full in these presents.

ACCOUNTS

95. The accounting records shall be kept at the Office or subject to the Acts at such other place or places as the Board think fit.
96. The Board shall from time to time determine whether and if so to what extent and at what times and places and under what conditions or regulations the accounting records of the Company or any of them shall be open to the inspection of Members not being members of the Board, and no Member (not being a Director) shall have any right of inspecting any accounting records or document of the Company except as conferred by statute or authorised by the Board or by the Company in general meeting.
97. The Board shall from time to time cause to be prepared and laid before the annual general meeting of the Company such profit and loss (or income and expenditure) accounts, balance sheets and reports as are required by the Acts to be prepared and laid before the annual general meeting of the Company (**financial statements**).
98. A copy of all financial statements shall, not less than twenty-one days before the date of the annual general meeting, be sent to every person entitled under the provisions of the Acts to receive them.

AUDIT

99. Auditors shall be appointed and their duties regulated in accordance with the provisions of the Acts.

ANNUAL REPORT AND RETURN UNDER THE CHARITIES ACT 2009

100. The Board shall comply with the requirements of the Charities Act with regard to :-
- (i) the transmission of the financial statements of the Company to the Charities Regulatory Authority;
 - (ii) the preparation of an Annual Report and its transmission to the Charities Regulatory Authority; and
 - (iii) the preparation of an Annual Return and its transmission to the Charities Regulatory Authority.

NOTICES

101. A notice may be given by the Company to any Member either personally or by sending it by post to him or her to his or her 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 which the letter would be delivered in the ordinary course of post.

102. Notice of every general meeting shall be given in any manner hereinbefore authorised to:-
- (a) every Full Member, Honorary Member and Patron;
 - (b) every person being the official assignee in bankruptcy of a Member where the Member but for his bankruptcy would be entitled to receive notice of the meeting; and
 - (c) the Auditors, Directors and Secretary.

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

INDEMNITY

103. Subject to to the Acts, the Members of the Company and of the Board or any committees and Auditors, Secretary and other officers for the time being of the Company or its agents acting in relation to any of its affairs and their heirs, executors and administrators respectively shall be indemnified out of the assets of the Company from and against all actions, proceedings, costs, charges, losses, damages, and expenses which they or any of them shall or may incur or sustain by reason of anything done or omitted in or about the execution of their duty in their respective offices of trust except such (if any) as they shall incur or sustain by or through their own wilful neglect or default respectively, and no such Member, officer or Director shall be answerable for the cost, receipts, neglects or defaults of any other Member, officer or Director for joining In any receipt for the sake of conformity or for the solvency or honesty of any banks or other persons with whom any moneys, securities or effects belonging to the Company may be lodged or deposited for safe custody or otherwise, or for any insufficiency or deficiency of any security upon which any money of the Company shall be invested, or for any other loss or damage due to any such cause aforesaid, or which may happen in or about the execution of his/her office of trust, unless the same shall happen through the wilful neglect of such Member, officer or Director.