

COMPANIES ACT 2014

COMPANY LIMITED BY GUARANTEE

CONSTITUTION

OF

DCU EDUCATIONAL TRUST COMPANY

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**MEMORANDUM OF ASSOCIATION**

1. The name of the Company is DCU Educational Trust Company.
2. The Company is a company limited by guarantee, registered under Part 18 of the Companies Act 2014.
3. The Main Object for which the Company is established is:

To act as trustee of certain assets of the DCU Education Trust (CHY number 20022419) (the "Charity") or any trust created thereunder, and to undertake any duties and give effect to any rights and discretions in relation to or arising from any such trust.
4. The following powers set out hereafter are exclusively subsidiary and ancillary to the Main Object set out above and these powers are to be used only for the attainment of that Main Object and any income generated therefrom is to be applied for the Main Object only.
  - 4.1 To undertake the office of trustee, and any other offices or situations of trust or confidence, and to perform and discharge the duties and functions incident thereto, and generally to transact all kinds of trust and agency business, either gratuitously or otherwise on behalf of the Charity.
  - 4.2 To engage or appoint any actuaries, investment managers, custodians, surveyors, accountants, auditors, solicitors, administrators, managers, professional advisers or agents for managing any of the affairs of the Company either in the State or elsewhere.
  - 4.3 To take, purchase or otherwise acquire and hold shares and other interests in, or securities in any company and to sell, hold, reissue with or without guarantee or otherwise deal with same.
  - 4.4 To enter into any arrangements with any Governments or authorities, supreme, municipal, local or otherwise, that may seem conducive to the Company's objects or any of them and to obtain from any such Government or authority any rights, privileges and concessions which the Company may think it desirable to obtain and to carry out, exercise, and comply with any such arrangements, rights, privileges and concessions.
  - 4.5 Generally to purchase, take on lease, or in exchange, hire or otherwise acquire any real or personal property and any rights or privileges which the Company may think necessary or convenient for the purposes of its business.

- 4.6 To develop and turn to account any land acquired by the Company or in which it is interested and in particular by laying out and preparing the same for building purposes, constructing, altering, pulling down, decorating, maintaining, fitting up and improving buildings and conveniences and by planting, paving, draining, fanning, cultivating, letting on building leases or building agreement and by advancing money to and entering into contracts and arrangements of all kinds with builders, tenants and others.
- 4.7 To construct, maintain and alter any buildings or works necessary or convenient for any of the purposes of the Company.
- 4.8 To invest and to deal with the property and moneys of the Charity or any trust created thereunder.
- 4.9 To invest and to deal with the property of the Charity in such manner as may from time to time be determined by the members of the Company and to dispose of or vary such investments and dealings.
- 4.10 To borrow or raise money either without security or secured in such manner as the Company shall think fit and in particular by the issue of debentures or debenture stock perpetual or otherwise, by mortgage, or other security charged upon all or any of the Company's property both present and future, including its uncalled capital and to purchase, redeem or pay off any such securities.
- 4.11 To remunerate any person or company for services rendered or to be rendered in the conduct of its business.
- 4.12 To adopt such means of making known the products of the Company as may seem expedient and in particular by advertising in the press, by circulars and by publication of periodicals.
- 4.13 To obtain any Act of the Oireachtas or Provisional Order, for enabling the Company to carry any of its objects into effect and to oppose any proceedings or applications which may seem calculated directly or indirectly to prejudice the Company's interests.
- 4.14 To procure the Company to be registered in the Companies Registration Office.
- 4.15 To sell, improve, manage, develop, exchange, lease, mortgage, enfranchise, dispose of, turn to account or otherwise deal with all or any of the property and related rights of the Company.
- 4.16 To undertake and execute any trust or discretion and the distribution amongst the beneficiaries, pensioners or other persons entitled to it of any income, capital or annuity, and whether in money or specie in furtherance of any discretion, obligation or commission.
- 4.17 To administer and oversee further fundraising activities undertaken to raise funds on behalf of the University.
- 4.18 To help defray educational expenses of students by applying funds to current operating costs of the University.
- 4.19 To do all or any of the above things in any part of the world, and as principals, agents, contractors, trustees or otherwise, and by or through trustees, agents or otherwise and either alone or in conjunction with others.

- 4.20 To do all such other things as the Company may think incidental or conducive to the attainment of the above objects or any of them.
5. The liability of the members is limited.
6. Every member of the Company undertakes to contribute to the assets of the company, in the event of the same being wound up while he or she is a member or within one year after he or she ceases being a member, for payment of debts and liabilities of the Company contracted before he ceases to be a member, and of the costs, charges and expenses of winding up, and for the adjustment of rights of the contributories among themselves, such amount as may be required not exceeding €1.00 (one euro).
7. References herein to any enactment shall mean such enactment as the same may be amended from time to time and for the time being in force.

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

8. No addition, alteration or amendments shall be made to or in the provisions of this Memorandum of Association for the time being in force unless the same shall have been previously submitted to and approved in writing by the Revenue Commissioners or that would result in the Company being unable to rely upon the exemption contained in section 1180 of the Companies Act 2014.

#### **WINDING UP**

9. If upon the winding up or dissolution of the Company there remains, after 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 charitable institution or institutions having main objects similar to the main objects of the Company. The institution or institutions to which the property is to be given or transferred shall prohibit the distribution of 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. Members of the Company shall select the relevant institution or institutions at or before the time of dissolution, and if and so far as effect cannot be given to such provisions, then the property shall be given or transferred to some charitable object.

#### **INCOME AND PROPERTY**

10. The income and property of the Company shall be applied solely towards the promotion of its main objects 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:
- 10.1 reasonable and proper remuneration to any member or servant of the Company (not being a Director) for any services rendered to the Company;
  - 10.2 interest at a rate not exceeding 5% per annum on money lent by Directors or other members of the Company to the Company;
  - 10.3 reasonable and proper rent for premises demised and let by any member of the Company (including any Director) to the Company;

- 10.4 reasonable and proper out-of-pocket expenses incurred by any Director in connection with their attendance to any matter affecting the Company.
- 10.5 fees, remuneration or other benefit in money or money's worth to any Company of which a Director may be a member holding not more than one hundredth part of the issued capital of such Company.

#### **KEEPING ACCOUNTS**

- 11. Annual financial statements shall be kept and made available to the Revenue Commissioners on request.

## ARTICLES OF ASSOCIATION

The following Regulations shall apply to the Company:

1. The provisions set out in this Constitution shall constitute the whole of the regulations applicable to the Company and no "optional provisions" as defined by section 1177 of the Act shall apply to the Company.

2. In these Regulations:-

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

the "**Acts**" means the Act, all statutory instruments which are to be read together as one with, the Act and every statutory modification and re-enactment thereof for the time being in force;

"**Advisory Board**" means the board of advisors to the Company appointed in accordance with Regulation 11;

"**Auditors**" mean the auditors for the time being of the Company;

"**Board**" means the Board of Directors for the time being of the Company;

"**Chairperson**" means the Chairman appointed in accordance with Regulation 7.1;

"**Charity**" means the DCU Educational Trust established by trust deed dated 18 October 1988 as amended;

"**DCU**" means Dublin City University;

"**Chairman of DCUET**" means the chairperson of Dublin City University Educational Trust;

"**Directors**" mean the directors for the time being of the Company;

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

"**Register**" means the register of members of the Company to be kept as required by section 1201 of the Act;

"**Regulations**" means these articles of association (as amended from time to time);

"**Secretary**" means the secretary of the Company and shall include an assistant or an acting secretary for the time being;

In these Regulations, unless the context requires otherwise:-

- (a) a reference to a document is a reference to that document as from time to time supplemented or varied;
- (b) any reference to any statute or statutory provision shall be deemed to include any statute or statutory provision which amends, extends, consolidates, re-enacts or replaces same, or which has been amended, extended, consolidated, re-enacted or replaced (whether before or after the date of adoption of these Regulations) by same and shall include any orders, regulations, instruments or other subordinate legislation made under the relevant statute;

- (c) words importing the singular shall include the plural number and vice versa and words importing a gender shall include each gender;
- (d) words and phrases the definitions of which are contained or referred to in the Acts shall be construed as having the meanings thereby attributed to them;
- (e) any reference to a "person" shall be construed as a reference to any individual, firm, company, corporation, undertaking, government, state or agency of a state, or any association or partnership (whether or not having separate legal identity);
- (f) expressions referring to writing shall, unless the contrary intention appears, be construed as including reference to printing, lithography, photography, facsimile and electronic transmission, and any other means of reproducing or representing words in visible form; and
- (g) any reference within these Regulations to a "paragraph" or "Regulation" shall be interchangeable.

### 3. MEMBERSHIP

- 3.1 The number of members with which the Company proposes to be registered is seven but the Directors may increase the number of members from time to time. The number of members of the Company shall never fall below three.
- 3.2 The subscribers to the Constitution of the Company and such other persons as shall be admitted to membership in accordance with these Regulations and no others shall be members of the Company and shall be entered in the register of members accordingly.
- 3.3 Any person desiring to be a member of the Company shall sign and deliver to the President of DCU and the Chairman of DCUET an application for admission framed in such terms as they shall require.
- 3.4 The President of DCU and the Chairman of DCUET shall have full discretion as to whether or not he or she approves any application for the admission of any person to membership.
- 3.5 On approval of any application for admission of any person as a member the Secretary shall notify such approval to the applicant, who thereupon shall be deemed to have agreed to and shall be subject to the rules and regulations of the Company.
- 3.6 Membership of the Company shall cease on any member's death or bankruptcy.
- 3.7 The rights and privileges of a member shall not be transferable and shall cease on the member's death or resignation of, or removal from, membership. Any member who shall desire to resign his membership of the Company shall give to or leave with the Secretary of the Company at the Office a memorandum in writing notifying his resignation and on receipt by the Company of such notice he shall cease to be a member of the Company provided that such cessation (or any such cessation as is referred to in this Regulation 3.7) shall be without prejudice to any financial obligations he may have to the Company or which he may have entered into in conjunction with the other members of the Company.

- 3.8 The President of DCU and the Chairman of DCUET shall have power to remove from the register of members the name of any member who shall have infringed any of these Regulations or any rules or bye laws of the Company or shall have done any act which in the opinion of the President of DCU and the Chairman of DCUET is detrimental to the interests of the Company or calculated to hinder or obstruct the promotion of the objects of the Company. Any member whose name is so removed shall thereupon cease to be a member of the Company and shall not have any redress against the President of DCU, the Chairman of DCUET or any of the Directors.
- 3.9 A body corporate shall cease to be a member upon an effective resolution being passed or an order being made for its winding up or upon its dissolution (whichever event shall be the earlier); and an unincorporated body shall cease to be a member upon a resolution being duly passed by its members for its winding up or termination or upon its dissolution (whichever event shall be the earlier).

#### 4. GENERAL MEETINGS

- 4.1 Subject to Regulation 4.2 below, the Company shall in each year hold a general meeting at its Annual General Meeting in addition to any other general meetings in that year and not more than 15 months shall elapse between the date of one Annual General Meeting and that of the next.
- 4.2 So long as the Company holds its first Annual General Meeting within 18 months of the date of its incorporation, it need not hold such Annual General Meeting in the calendar year of its incorporation or in the calendar year following.
- 4.3 All other general meetings shall be called Extraordinary General Meetings.
- 4.4 The Directors may at any time call an Extraordinary General Meeting.
- 4.5 Extraordinary General Meetings shall also be convened on such requisition, or in default may be convened by such requisitionists, as is provided by section 178(3) to (7) of the Act.
- 4.6 In the case of an Annual General Meeting or of a meeting for the passing of a special resolution 21 days' notice at the least shall be given in writing in the manner hereinafter mentioned to all the members, the President and to the Auditors for the time being of the Company. In determining whether the correct period of notice has been given by a notice of a meeting, neither the day on which the notice is served nor the day of the meeting for which it is given shall be counted.
- 4.7 Such notice shall state:-
- (a) the place, the day and the hour of the meeting;
  - (b) in any case where there is to be special business, the general nature of such business;
  - (c) that the meeting is the Annual General Meeting, where such is the case, and
- 4.8 A general meeting shall, notwithstanding that it is called by shorter notice than that hereinbefore specified, be deemed to have been duly called if it is so agreed by the Directors and by all the members entitled to attend and vote thereat.



- 4.9 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 such meeting.
- 4.10 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 the financial statements and the reports of the Directors and the Auditors and review of the Company's affairs, 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.
- 4.11 No business shall be transacted at any general meeting unless a quorum is present at the time when the meeting proceeds to business. Three members present in person shall be a quorum.
- 4.12 If within 15 minutes from the time appointed for the meeting a quorum is not present, the meeting, if convened on the requisition of or by 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.
- 4.13 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. Whenever a meeting is adjourned for 30 days or more, notice, specifying the place, the day and the hour of the adjourned meeting shall be given as in the case of the original meeting, but it shall not be necessary to specify in such notice the nature of the business to be transacted at the adjourned meeting. Save as aforesaid, no member shall be entitled to any notice of an adjournment. No business shall be transacted at any adjourned meeting other than the business left unfinished which might have been transacted at the meeting from which the adjournment took place.
- 4.14 The Chairperson (if any) of the Board of Directors shall preside at every general meeting, but if at any meeting the Chairperson is not present within 15 minutes after the time appointed for the holding of the meeting or is unwilling to act the Directors present shall select one of their number to be Chairperson, or if no Director be present or if all the Directors present decline to take the chair, the members present shall choose one of their number to be Chairperson of the meeting.
- 4.15 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 by the Chairperson. Unless a poll is so demanded a declaration by the Chairperson that a resolution has been 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 by the persons who have made the demand.
- 4.16 In the case of an equality of votes, the Chairperson of the meeting shall be entitled to a second or casting vote.

**5. VOTES OF MEMBERS**

- 5.1 Every member shall have one vote.
- 5.2 No member shall be entitled to vote at any general meeting unless all moneys immediately payable by him or her to the Company have been paid.
- 5.3 Votes may be given personally.
- 5.4 No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is given or tendered and every vote not disallowed at such meeting shall be valid for all purposes. Any such objection made in due time shall be referred to the Chairperson of the meeting, whose decision shall be final and conclusive.
- 5.5 A resolution in writing (other than one in respect of which extended notice is required by the Acts to be given) 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 or unincorporated associations by their duly appointed representatives) shall be as valid and effective for all purposes as if the resolution had been passed at a general meeting of the Company duly convened and held and, if described as a special resolution, shall be deemed to be a special resolution within the meaning of the Acts. Such resolution in writing may be signed in any number of counterparts all of which taken together shall form the one resolution.

**6. DIRECTORS**

- 6.1 The number of the Directors shall be not less than three nor more than thirteen and the names of the first Directors shall be determined in writing by the subscribers of the Constitution or a majority of them.
- 6.2 The Directors (or failing them, the members) shall, as soon as practicable following the President of DCU for the time being giving his consent to his appointment as Director, appoint him as such, and for the avoidance of doubt section 144(3)(c) of the Act shall not apply in respect of such appointment. The Directors shall not otherwise have the power to appoint persons as Directors.
- 6.3 At the third annual general meeting of the Company one-third of the Directors shall retire from office, or, if their number is not three or a multiple of three, then the number nearest one-third and at the annual general meeting in every subsequent year, one-third of the Directors for the time being shall retire from office.
- 6.4 The Directors to retire in accordance with Regulation 6.3 shall be those who have been longest in office since their last election but as between persons who became Directors on the same day, those to retire shall (unless they otherwise agree among themselves) be determined by lot.
- 6.5 A retiring Director shall be eligible for re-appointment for a further term of five years after the expiration of the whole or part of his or her term of office as a Director provided however, that at the expiration of such further term he or she shall not be eligible for re-appointment until a further year has expired.
- 6.6 Retirement of Directors :-

The office of a director shall be vacated ipso facto, if that director:

- (a) becomes prohibited from being a Director by reason of any order made, or deemed to have been made under Chapters 3, 4 or 5 of the Act; or
- (b) becomes, in the opinion of the other Directors, incapable of discharging his or her duties as a Director of the Company;
- (c) is adjudged bankrupt or insolvent or makes any arrangement or composition with his creditors generally;
- (d) reaches the age of 75;
- (e) becomes of unsound mind;
- (f) resigns his office by one months' prior notice in writing served on the Company;
- (g) resigns his office by spoken declaration at any board meeting and such resignation is accepted by resolution of that meeting, in which case such resignation shall take effect at the conclusion of such meeting;
- (h) is removed from office by the members of the Company, such removal being effected by an instrument in writing signed by the members and shall take effect upon the lodgement at the registered office of the Company;
- (i) is nominated as a member of Seanad Eireann, elected as a member of either House of the Oireachtas or the European Parliament or regarded, pursuant to section 19 of the European Parliament Elections Act, 1997, as having been elected to such Parliament to fill a vacancy;
- (j) fails without leave from the Chairperson to attend five consecutive Directors' meetings.

6.7 Appointment of Directors:

The members of the Company shall have the power from time to time and at any time to appoint any person or persons as Director or Directors, either as an addition to the existing Directors or to fill any vacancy. Any such appointment shall be effected by an instrument in writing signed by the members of the Company and shall take effect upon lodgement at the registered office of the Company.

6.8 Other Provisions relating to Directors

- (a) Each Director shall be required to enter into a contract with the Company which shall deal, inter alia, with his duty of confidentiality.
- (b) The Directors may be paid all travelling, hotel and other expenses properly incurred by them in attending and returning from meetings of the Directors or any committee of the Directors or general meetings of the Company or in connection with the business of the Company.

7. **CHAIRPERSON**

- 7.1 Subject to the consent of the President of DCU the members of the Company shall, appoint a chairperson of the Company and determine the period for which he or she is to hold office.
- 7.2 If at any meeting the Chairperson is not present within 15 minutes after the time appointed for holding the same, the Directors present may choose one of their number to be Chairperson of the meeting.

## **8. POWERS AND DUTIES OF DIRECTORS**

- 8.1 The business of the Company shall be managed by the Directors, who may exercise all such powers of the Company and do on behalf of the Company all such acts, as may be exercised and done by the Company and as are not, by the Acts or by these Regulations, required to be exercised or done by the Company in general meeting, subject, nevertheless, to any of these Regulations and to such directions being not inconsistent with the aforesaid Regulations or provisions as may 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 Directors which would have been valid if that direction had not been given.
- 8.2 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 such powers, authorities and discretions (not exceeding those vested in or exercisable under these Regulations) and for such period and subject to such conditions as they may think fit, and any such power of attorney may contain such provisions for the protection 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.
- 8.3 A Director who is in any way, whether directly or indirectly, interested in a contract or arrangement or proposed contract or arrangement with the Company shall declare the nature of his interest at the meeting of the Directors at which the question of entering into a contract or arrangement is first taken into consideration, if his interest then exists, or in any other case at the first meeting of the Directors after he becomes so interested. A general notice given 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 all transactions with such company or firm shall be sufficient declaration of interest under this Regulation, and after such general notice is given it shall not be necessary to give any special notice relating to any subsequent transaction with such company or firm, provided that either the notice is given at a meeting of the Directors or the Director giving the notice takes reasonable steps to secure that it is brought up and read at the next meeting of the Directors after it is given.
- 8.4 A Director may not vote in respect of any contract appointment or arrangement in which he is interested and he shall not be counted in the quorum present at the meeting.
- 8.5 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, in such manner as the Directors shall from time to time by resolution determine.

8.6 The Directors shall cause minutes to be made in books provided for the purpose:

- (a) of all appointments of officers made by the Directors;
- (b) of the names of the Directors present at each meeting of the Directors and of any committee of Directors; and
- (c) of all resolutions and proceedings at all meetings of the Company and of the Directors and of any committee of Directors.

## 9. PROCEEDINGS OF DIRECTORS

9.1 The Directors may, meet together for the despatch of business, adjourn and otherwise regulate their meetings as they think fit (but shall meet at least twice in each calendar year). The procedure and conduct of a meeting of the Directors shall be determined by the Chairperson. Questions arising at any meeting shall be decided by a majority of votes. Each Director present and voting shall have one vote. Where there is an equality of votes the Chairperson shall have a second or casting vote. The Directors may make regulations for the conduct of their business as they think fit provided that all meetings of the Directors are held at DCU's premises at Albert College, Glasnevin Dublin 11, or at another venue as agreed by the Directors;

9.2

- (a) A Director may and the Secretary on the request of a Director shall, call a meeting of the Directors.
- (b) Seven days' notice shall be required of any meeting of the Directors. Notice of a meeting of the Directors shall be deemed to be duly given to a Director if it is given to him personally or by word of mouth or sent in writing by delivery, post, cable, telegram, telex, telefax, electronic mail or any other means of communication approved by the Directors to him at his last known address or any other address given by him to the Company for this purpose. All the Directors may consent to shorter notice of a meeting provided such consent is in writing.

9.3 The quorum necessary for the transaction of the business of the Directors shall be two individuals present in person.

9.4 The Directors may delegate any of their powers to committees consisting of such person or persons as they think fit. Any committee so formed shall in the exercise of any power so delegated conform to any regulations that may from time to time be imposed upon it by the Directors.

9.5 The meetings and proceedings of any such committee consisting of two or more members shall be governed by the provisions of these Regulations regulating the meeting and proceedings of the Directors, so far as the same are applicable and are not superseded by any regulations made by the Directors under the last preceding Regulation.

9.6 All acts done by any meeting of the Directors or by any committee appointed under Regulation 9.4 or by any person acting as a Director shall, notwithstanding that it be afterwards discovered that there was some defect in the appointment of any such Director or member of a committee or person acting as aforesaid, or

that they or any of them were disqualified, be as valid as if such defect had not occurred.

- 9.7 The Directors may appoint any actuaries, investment managers, custodians, accountant, auditors, solicitors, administrators, managers, professional advisors or agents for managing any of the affairs of the Company, either in the State or elsewhere, and may fix their remuneration, and may delegate to any manager or agent any of the powers, authorities and discretions vested in the Directors, with power to sub-delegate, and any such appointment or delegation may be made upon such terms and subject to such conditions as the Directors may think fit, and the Directors may remove any person so appointed, and may annul or vary any such delegation, but no person dealing in good faith and without notice of any such annulment or variation shall be affected thereby.
- 9.8 A resolution in writing signed by all the Directors shall be as valid as if it had been passed at a meeting of the Directors duly convened and held and may consist of several documents in the like form each signed by one or more Directors. Such a resolution may also consist of one or more facsimile transmissions in like form signed in the name of all of the Directors provided that in the case of each such facsimile transmission a Director shall have endorsed the same with a certificate stating that he is satisfied as to the authenticity thereof. For the purpose of this Regulation the signature of an alternate Director shall suffice in lieu of the Director whom he represents.
- 9.9 Directors may participate in Board meetings by telephone or other means of audio/video communications provided that:
- (a) each of the Directors taking part in the meeting is able to speak; be heard and hear each of the other Directors taking part;
  - (b) at the commencement of the meeting, each Director acknowledges his presence;
  - (c) 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
  - (d) there is a quorum of Directors personally present at the meeting.
- 9.10 Where at a meeting of the Directors a question arises as to whether or not a course of conduct, if pursued by a director would constitute a conflict of interests, the question may be determined by the Chairperson of the meeting, whose decision shall be final and conclusive, and where such a question is so determined, particulars of the determination shall be recorded in the minutes of the meeting.

## 10. SECRETARY

- 10.1 The Secretary shall be appointed by the Directors for such term, at such remuneration and upon such conditions as they think fit; and any Secretary so appointed may be removed by them.
- 10.2 Anything by the Acts or these Regulations required or authorised to be done by or to the Secretary may be done by or to any assistant or acting Secretary, or if there is no assistant or acting Secretary capable of acting, by or to any officer of the Company authorised generally or specially in that behalf by the Directors

provided that any provision of the Acts or these Regulations 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 the place of, the Secretary.

**11. ADVISORY BOARD**

The Directors shall appoint an Advisory Board consisting of up to 25 persons who will be nominated by the President of DCU and the Chairman of DCUET. The first Advisory Board will comprise the former Trustees of the Charity. The Advisory Board's composition may be varied by the Directors by ordinary resolution and their proceedings shall be governed by by-laws as prescribed by the Directors from time to time.

**12. THE SEAL**

The seal of the Company shall be used only by the authority of the Directors or of a committee of Directors authorised by the Directors on their behalf, and every instrument to which the seal of the Company 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 by the Directors by a foregoing committee of them for that purpose. An electronic register of the use of the Seal shall be established and maintained.

**13. AUTHENTICATION OF DOCUMENTS**

13.1 Any Director or the Secretary or any person appointed by the Directors for the purpose, shall have power to authenticate any documents affecting the constitution of the Company and any resolutions passed by the Company or the Directors, and any books, records, documents and accounts relating to the business of the Company, and to certify copies thereof or extracts therefrom as true copies or extracts; and where any books, records, documents or accounts are elsewhere than at the Office, the local manager or other officer of the Company having the custody thereof shall be deemed to be a person appointed by the Directors as aforesaid.

13.2 A document purporting to be a copy of a resolution of the Directors or an extract from the minutes of a meeting of the Directors which is certified as such in accordance with the provisions of the last preceding Regulation, shall be conclusive evidence in favour of all persons dealing with the Company upon the faith thereof that such resolution has been duly passed, or, as the case may be, that such extract is a true and accurate record of a duly constituted meeting of the Directors.

**14. ACCOUNTS**

14.1 The Company shall keep or cause to be kept adequate accounting records. For the purposes of this provision accounting records are those that are sufficient to;

- (a) correctly record and explain the transactions of the Company,
- (b) enable, at any time, the assets, liabilities, financial position and profit or loss of the company to be determined with reasonable accuracy,
- (c) enable the directors to ensure that any financial statements of the Company, required to be prepared under section 290 or 293, and any directors' report required to be prepared under section 325, comply with the requirements of

the Act and, where applicable, Article 4 of the IAS Regulation (as defined in the Act), and

(d) enable those financial statements of the company so prepared to be audited.

14.2 The accounting records required to be kept by Regulation 14.1 above shall be preserved by the Company for a period of at least six years after the end of the financial year containing the latest date to which the record, information or return relates.

14.3 Adequate accounting records shall be deemed to have been maintained if they comply with those subsections and explain the Company's transactions and facilitate the preparation of financial statements that give a true and fair view of the assets, liabilities, financial position and profit or loss of the company and include any information and returns referred to in Section 283(2) of the Act.

14.4 The books shall be kept at the Office or at such other place as the Directors think fit, and shall at all reasonable times be available in an official language of the State at all reasonable times for inspection by the Directors, members of the Company and the President of DCU without charge by the officers of the Company and by other persons entitled pursuant to the Act to inspect the accounting records of the Company.

14.5 The Directors shall from time to time determine whether and to what extent and at what times and places and under what conditions or regulations the financial statements and accounting records of the Company or any of them shall be open to the inspection of its members, not being Directors of the Company, and no member (not being a Director) shall have any right of inspecting any financial statements or accounting record of the Company except as conferred by statute or by this Constitution or authorised by the Directors or by the Company in general meeting.

14.6 The Directors shall from time to time in accordance with Sections 186(a), 274(1) and 341 of the Act cause to be prepared and to be laid before the Annual General Meeting of the Company such financial statements as are required by those Sections and the report of the statutory auditors on those statements and that report to be prepared and laid before the Annual General Meeting of the Company.

14.7 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 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.

## **15. STATUTORY AUDIT**

Statutory auditors shall be appointed and their duties regulated in accordance with sections 382 to 393 of the Act.

## **16. BORROWING**

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.

## **17. NOTICES**



- 17.1 A notice may be given by the Company to any member either personally or by sending it by post in a prepaid letter or, subject to the consent of the members, by electronic means, to him to his registered address.
- 17.2 Without prejudice to Regulation 17.1 and Regulation 4.9, a notice shall be deemed to have been served or given:
- (a) in the case of it being delivered personally, at the time it is delivered or left;
  - (b) in the case of its being posted (to an address in the State) on any day other than a Friday, Saturday or Sunday, 24 hours after despatch and in the case of its being posted (to such an address) –
    - (i) on a Friday – 72 hours after despatch; or
    - (ii) on a Saturday or Sunday - 48 hours after despatch;
  - (c) in the case of electronic means being used in relation to it, 12 hours after despatch.
- 17.3 Where notice of a meeting is given by posting it by ordinary prepaid post to the registered address of a member, then, for the purposes of any issue as to whether the correct period of notice for that meeting has been given, the giving of the notice shall be deemed to have been effected on the expiration of 24 hours following the posting.
- 17.4 Notice of every general meeting shall be given in any manner hereinbefore authorised to: -
- (a) every member;
  - (b) the directors and secretary of the Company; and
  - (c) the Auditor for the time being of the Company.

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

## 18. INDEMNITY

- 18.1 Every Director, or other officer of the Company shall be entitled to be indemnified out of the assets of the Company against all losses or liabilities which he may sustain or incur in or about the execution of the duties of his office or otherwise in relation thereto, including any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgement is given in his favour or in which he is acquitted or in connection with any application under the Acts in which relief is granted to him by the Court, and no Director or other officer shall be liable for any loss, damage or misfortune which may happen to or be incurred by the Company in the execution of the duties of his office or in relation thereto unless the same happen through his own wilful act or default. But this Regulation shall only have effect in so far as its provisions are not contrary to the Act.
- 18.2 Subject to the provisions of the Acts the Directors shall have the power to purchase and maintain insurance for or for the benefit of any persons who are or were at any time Directors of the Company, including (without prejudice to the generality of the foregoing) insurance against any liability incurred by such persons in respect of any act or omission in the actual or purported execution or

discharge of their duties or in the exercise or purported exercise of their powers or otherwise in connection with their duties, powers or offices.

19. **RECORDS**


The Directors shall cause to be kept minutes of Directors' meetings recording the business transacted at such meetings and shall cause to be kept accounting records sufficient to show and explain the Company's transactions and such as to disclose with reasonable accuracy at any time the financial position of the Company at any time and which accord with the Acts.

20. **CONFIDENTIALITY**

Each Director and the Secretary shall keep confidential all business and proceedings of the Board and the Company and shall not disclose any matters of which he or she becomes aware by reason of his or her position as Director or Secretary of the Company, unless such disclosure is required by law or to comply with the Company's duties as trustee of the Charity or where the Board has resolved that such matter may be disclosed.

We, the several persons whose names and addresses are subscribed, wish to be formed into a company in pursuance of this Constitution.

**NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS**

1.	Name: Bernie Cullinan Address: 27 St Gabriels Cabinteely Dublin 18 Description: Chief Executive Officer	 BERNIE CULLINAN
2.	Name: Jerry McCrohan Address: Thorncliff Balkill Road Howth Co. Dublin Description: Bank Executive	JERRY MCCROHAN

Dated this 31 day of October 2015

Name of witness to the above signatures:

Address of witness to the above signatures:

Colin Meagher  
27 St. Gabriels  
Cabinteely  
Dublin 18

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1.	
Name: Bernie Cullinan	
Address: 27 St Gabriels Cabinteely Dublin 18	<u>BERNIE CULLINAN</u>
Description: Chief Executive Officer	
2.	
Name: Jerry McCrohan	
Address: Thorncliff Balkill Road Howth Co. Dublin	 <u>JERRY MCCROHAN</u>
Description: Bank Executive	

Dated this 6 day of November 2015

Name of witness to the above signatures:


NIAL FITZMAURICE

Address of witness to the above signatures:

83 CORR CASTLE,

SUTTON,


DUBLIN 13

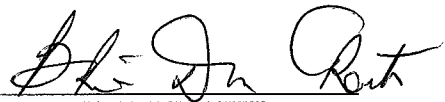
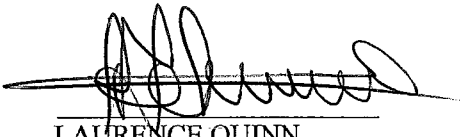
3.	Name: Raymond Reilly Address: Montalcino Knocknacree Road Dalkey Co. Dublin Description: Chief Executive Officer	 <u>RAYMOND REILLY</u>
4.	Name: Brian MacCraith Address: An Grianan Dublin City University Dublin 9 Description: University President	<u>BRIAN MACCRAITH</u>
5.	Name: Declan Raftery Address: 30 Collegewood Castleknock Dublin 15 Description: Chief Operations Officer	<u>DECLAN RAFTERY</u>
6.	Name: Eamonn Quinn Address: Balsagart Ceanchor Road Baily Dublin 13 Description: Businessman	<u>EAMONN QUINN</u>
7.	Name: Laurence Quinn Address: Craigview Claremont Road Howth Co. Dublin Description: Chairman/Director	<u>LAURENCE QUINN</u>

Dated this 6 day of November 2015

Name of witness to the above signatures:

Address of witness to the above signatures:


  
JENNIFER SHARKEY  
Earlsfort Terrace  
Dublin 2.

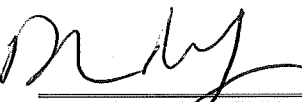
3.	<p>Name: Raymond Reilly  Address: Montalcino  Knocknacree Road  Dalkey  Co. Dublin  Description: Chief Executive Officer</p>	<p>RAYMOND REILLY</p>
4.	<p>Name: Brian MacCraith  Address: An Grianan  Dublin City University  Dublin 9  Description: University President</p>	<p>  BRIAN MACCRAITH</p>
5.	<p>Name: Declan Raftery  Address: 30 Collegewood  Castleknock  Dublin 15  Description: Chief Operations Officer</p>	<p>DECLAN RAFTERY</p>
6.	<p>Name: Eamonn Quinn  Address: Balsaggart  Ceanchor Road  Baily  Dublin 13  Description: Businessman</p>	<p>EAMONN QUINN</p>
7.	<p>Name: Laurence Quinn  Address: Craigview  Claremont Road  Howth  Co. Dublin  Description: Chairman/Director</p>	<p>  LAURENCE QUINN</p>

Dated this 6 day of November 2015

Name of witness to the above signatures:

Address of witness to the above signatures:

  
DCU EDUCATIONAL TRUST  
ALBERT COLLEGE  
BLASNEUN, DUBLIN 9


3.	Name: Raymond Reilly Address: Montalcino Knocknacree Road Dalkey Co. Dublin Description: Chief Executive Officer	<u>RAYMOND REILLY</u>
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7.	Name: Laurence Quinn Address: Craigview Claremont Road Howth Co. Dublin Description: Chairman/Director	<u>LAURENCE QUINN</u>

Dated this 6 day of November 2015

Name of witness to the above signatures:

Address of witness to the above signatures:

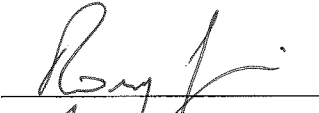
FINA AKINTOLA  
79 CHAPEL GATE  
BALBRIGGAN  
CO. DUBLIN

3.	<p>Name: Raymond Reilly</p> <p>Address: Montalcino Knocknacree Road Dalkey Co. Dublin</p> <p>Description: Chief Executive Officer</p>	<p>RAYMOND REILLY</p>
4.	<p>Name: Brian MacCraith</p> <p>Address: An Grianan Dublin City University Dublin 9</p> <p>Description: University President</p>	<p>BRIAN MACCRAITH</p>
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6.	<p>Name: Eamonn Quinn</p> <p>Address: Balsagart Ceanchor Road Baily Dublin 13</p> <p>Description: Businessman</p>	 <p>EAMONN QUINN</p>
7.	<p>Name: Laurence Quinn</p> <p>Address: Craigview Claremont Road Howth Co. Dublin</p> <p>Description: Chairman/Director</p>	<p>LAURENCE QUINN</p>

Dated this 5 day of Nov 2015

Name of witness to the above signatures:

Address of witness to the above signatures:

  
WITNESS  
GLENAGEARY RD LUX,  
GLENAGEARY, CO. DUBLIN.