



Gallery of
Photography

Ireland

Meeting House Square
Temple Bar, Dublin D02 X406 Ireland
info@galleryofphotography.ie
t. +353-1 6714654

IRISH GALLERY OF PHOTOGRAPHY DESIGNATED ACTIVITY COMPANY

COMPANY CONSTITUTION

Trish Lambe

TRISH LAMBE
COMPANY SECRETARY

Carmel Hynes

CARMEL HYNES
CHAIRPERSON

17 SEPTEMBER 2018

COMPANIES ACT 2014
CONSTITUTION
OF
IRISH GALLERY OF PHOTOGRAPHY DESIGNATED ACTIVITY COMPANY

MEMORANDUM OF ASSOCIATION

1. THE COMPANY

- a) The name of the company is Irish Gallery of Photography Designated Activity Company (“the Company”)
- b) The Company is a designated activity company limited by shares, that is to say a company limited by shares registered under Part 16 of the Companies Act 2014.

2. MAIN OBJECT

The main object of the Company (“the main object”) is to establish and maintain a gallery of photography for the public presentation and promotion of photography in all its forms.

3. SUBSIDIARY OBJECTS

The Company shall have the following additional objects, as objects subsidiary and ancillary to the attainment of the main object:

- a) to organise and conduct public exhibitions of photography.
- b) to acquire, collect and exhibit for the public benefit examples of photography of artistic and historic interest and to make the same available as a public resource.
- c) to provide facilities for, and to run educational programmes for all who practice, study or have an interest in photography.
- d) to buy, borrow and otherwise acquire and to sell, lend or otherwise deal in works of performing and visual arts, literature, photographic works, reproductions and apparatus of historic or artistic interest.

- e) to engage in and procure the printing and publication of visual and literary works.
- f) to obtain and provide expert advice on questions related to photography.

4. POWERS

The Company shall have, in addition to the powers conferred upon it by law, the powers listed hereunder, which shall be exercised exclusively in promoting the main object of the Company. Any income generated by the exercise of these powers shall be applied to the promotion of the main object:

- a) To solicit and accept grants, donations and other forms of voluntary contribution and to administer, manage and expend such funds and other contributions in order to achieve the main object of the Company.
- b) To enter into contracts, arrangements and agreements concerning the business of the Company with individuals, companies, associations and bodies of all kinds, including governmental, statutory and local authorities, organisations and agencies.
- c) To enter into any partnership, joint venture or international network and to participate in the establishment or incorporation of any company or other association or organisation calculated to serve any purpose of the Company.
- d) To act as publishers, printers, producers of photographs, recordings and film, agents for sale, importers, exporters and distributors of all kinds of creative materials in all media and in mixed media, whether or not for profit.
- e) To acquire, develop and protect any copyrights, patents, trademarks and licences and any other form of intellectual property which may seem capable of being used to further the purposes of the Company.
- f) To purchase, take on lease or in exchange, hire or otherwise by any other means acquire and hold any real or personal property which may be deemed necessary or convenient for the main object of the Company.
- g) To sell manage, or otherwise deal with all or any part of the property of the Company, and to lease mortgage, dispose of all or any part of that property, subject to such consents as may be required.
- h) To maintain, alter and renovate any buildings, or works necessary or convenient for the purposes of the Company.
- i) To supervise and protect the assets of the Company and to take such actions as may be necessary or desirable for such purpose.
- j) To borrow and raise money in such manner and upon such security as the Company may think fit.
- k) To invest the monies of the Company not immediately required for its purposes in or upon such investments, securities or property as may be thought fit, subject nevertheless to such conditions (if any, and such consents (if any) as may for the time being be imposed or required by law).

- l) To accumulate capital reserves for any purpose of the Company and to appropriate any of the Company's assets to specific projects and purposes.
- m) To grant pensions and gratuities to any person who has served the Company as an employee, or to any dependent of such person, provided that the same shall not exceed that provided by a pension scheme covered by Part 30 of the Taxes Consolidation Act 1997; that such a pension scheme has been operated by the Company and that the beneficiary has been a member of the scheme while employed by the Company.
- n) To promote, form, establish, acquire or incorporate any association, institution company or body for a purpose compatible with the main object of the Company.
- o) To amalgamate with any companies, institutions, societies or associations having main objects altogether or in part similar to that of the Company.
- p) To purchase or otherwise acquire and undertake all or any part of the property, assets, liabilities and engagements of any one or more of the companies, institutions, societies or associations with which the Company may amalgamate, and to transfer all or any part of the property, assets, liabilities and engagements of the Company to any one or more of such companies, institutions, societies or associations, subject always to such consents as may be required by law or by contract to which the Company is a party.
- q) To subscribe to any charity and to grant donations for any public or charitable cause, and to establish, support or aid in the establishment or support of any charitable or other non-profit institution, trust or fund.
- r) To undertake and execute any trusts or agency business which may seem directly or indirectly conducive to the main object of the Company.
- s) To carry on any trade or business which may, in the opinion of the directors, be advantageously carried on by the Company in connection with, or as ancillary to the general business of the Company.
- t) To do all such other lawful things as are incidental or conducive to the attainment of the main object of the Company or calculated directly or indirectly to enhance the value or render useful or profitable any of the Company's property, rights or interests.
- u) To do all of the above things in any part of the world as principal, agent, or in any other capacity.

5. LIMITED LIABILITY

The liability of the members is limited.

6. INCOME AND PROPERTY

The income and property of the Company shall be applied solely towards the promotion of its main object as set forth in this Memorandum of Association. No portion of the Company's income and property shall be paid or transferred directly

or indirectly by way of dividend, bonus, or otherwise howsoever by way of profit to members of the Company. No director shall be appointed to any office of the Company paid by salary or fees, or receive any remuneration or other benefit on money or money's worth from the Company. However nothing shall prevent any payment in good faith by the Company of:

- a) reasonable and proper remuneration to any officer or servant of the Company (not being a director) for any services rendered to the Company;
- b) interest at a rate not exceeding 1% above the Euro Interbank Offered rate (Euribor) per annum on money lent by directors or other members of the Company to the Company;
- c) reasonable and proper rent for premises demised and let by any member of the Company (including any director) to the Company;
- d) reasonable and proper out-of-pocket expenses incurred by an director in connection with his or her attendance to any matter affecting the Company;
- e) fees, remuneration or other benefit in money's worth to any Company of which a director may be a member holding not more than one hundredth part of the issued capital of such Company.

7. CONTRIBUTION BY MEMBERS ON WINDING UP

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

8. PROHIBITION OF DISTRIBUTION TO MEMBERS ON WINDING UP

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

9. ALTERATIONS TO CONSTITUTION

No additions, alterations or amendments shall be made in or to this Constitution unless the same shall have been previously submitted to and approved, if so required, by the Charities Regulatory Authority and, if the Company shall have charitable status with the Revenue Commissioners, by the Revenue Commissioners

10. ANNUAL ACCOUNTS

Annual audited accounts shall be kept and made available, as required, to the Charities Regulatory Authority and, if the Company shall have charitable status with the Revenue Commissioners, to the Revenue Commissioners.

11. SHARE CAPITAL

The share capital of the Company is €127 (formerly £100) divided into 127 ordinary shares of €1.27 (formerly €1) each. The issued share capital of the Company shall at all times be held by Irish Photography Foundation Company Limited by Guarantee solely for charitable purposes and in furtherance of the main object of the Company. It may be transferred only in accordance with the terms of this Constitution and to another charitable body within the meaning of the Charities Act 2009.

ARTICLES OF ASSOCIATION

INTERPRETATION

1. In these articles, the following terms shall have the following meanings:

 “the Company” means Irish Gallery of Photography Designated Activity Company;
 “the Act” means the Companies Act 2014 and any statutory alteration or amendment thereof;
 “the Sole Member” means Irish Photography Foundation Company Limited by Guarantee.
2. The “mandatory provisions” of the Act (as that term is defined in section 54(1) thereof) apply to the Company.
3. The “optional provisions” of the Act (as that term is defined in Section 54(1) thereof), with the exception of Sections 43(3), 65, 69(6), (8) & (12), 95 (1)(b), 136, 144 (3)(c), 178(2), 183(6), 187(8) thereof, apply to the Company save to the extent they are dis-applied, modified or supplemented by this Constitution.

SHAREHOLDERS

4. The number of shareholders of the Company shall not exceed one.

MEMBERS

5. The Sole Member shall be the single member of the Company and shall be entered as such in the register of members of the Company.

GENERAL MEETINGS

6. (a) Subject to Section 196(3) of the Act, all the powers exercisable by the Company in general meeting under this Act or otherwise shall be exercisable by the Sole Member without the need to hold a general meeting for that purpose; for the avoidance of doubt this extends to the exercise of the power under Section 146 of the Act to remove a director and, accordingly, any of the procedures under that section concerning notice to the director or the making of representations by the director shall not apply; this is however without prejudice to the application of the requirements of procedural fairness to the exercise of that power of removal by the Sole Member, and Section 147 of the Act.

(b) Article 6(a) shall not empower the Sole Member to exercise the powers under section 382(2), 383(2)(b) or 394 of the Act to remove a statutory auditor from, or not to continue a statutory auditor in office without holding the requisite meeting provided for in the section concerned.

7. A resolution in writing signed by the duly authorised representative of the Sole Member shall be as valid and effective for all purposes as if the resolution had been passed at a general meeting of the Company duly convened and held, and if described as a special resolution shall be deemed to be a special resolution within the meaning of the Act.
8. Where the Sole Member takes any decision which would normally be taken by the Company in general meeting, the Sole Member shall provide the Company with a written record of the decision. Such written record, together with any resolutions passed in accordance with article 7 shall be retained by the Company in a book or other suitable record maintained for such purpose.
9. The Company shall in each year hold a general meeting as its annual general meeting in addition to any other meetings in that year and shall specify the meeting as such in the notices calling it and not more than 15 months shall elapse between the date of one annual general meeting of the Company and that of the next.
10. The directors of the Company shall, in respect of each financial year, lay before the Company in general meeting copies of:-
 - a) the statutory financial statements of the Company for the financial year,
 - b) the directors' report, including any group directors' report, for the financial year,
 - c) the statutory auditors' report on those financial statements and that directors' report.
11. Those financial statements and those reports of the directors and the statutory auditors for a financial year shall be so laid not later than 9 months after the financial year end date.
12. The Company need not hold an annual general meeting in any year where the persons entitled (at the date of the written resolution referred to in Section 175 of the Act) to attend and vote at such general meeting sign, before the latest date for the holding of that meeting, a written resolution under section 193 of the Act:-
 - a) acknowledging receipt of the financial statements that would have been laid before that meeting;
 - b) resolving all such matters as would have been resolved at that meeting; and
 - c) confirming no change is proposed in the appointment of the person (if any) who, at the date of the resolution, stands appointed as statutory auditor of the Company.
13. An annual general meeting of the Company or an extraordinary general meeting of it shall be held in the State.

14. An annual general meeting may be held in two or more venues at the same time using any technology that provides members, as a whole, with a reasonable opportunity to participate.
15. The directors of the Company may, whenever they think fit, convene an extraordinary general meeting of the Company
16. The directors of the Company shall, on the requisition of the Sole Member, convene an extraordinary general meeting of the Company.
17. The Sole Member shall be represented at general meetings of the Company by two or more designated representative(s).
18. 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, two designated representative of the Sole Member present in person shall be a quorum.
19. A meeting, other than an adjourned meeting shall be called, in the case of an annual general meeting or an extraordinary general meeting for the passing of a special resolution, by not less than 21 days' notice, and in the case of any other extraordinary general meeting, by not less than 7 days' notice. The notice shall be exclusive of the day on which it is served or deemed to be served and of the day for which it is given. It shall be given in the manner specified in these articles to such persons as are under these articles entitled to receive such notices from the Company.
20. The notice of a general meeting shall specify –
 - a) the place, the date and the time of the meeting;
 - b) the general nature of the business to be transacted at the meeting;
 - c) in the case of a proposed special resolution, the text or substance of the resolution.
21. The statutory auditors of the Company shall be entitled to:
 - a) attend any general meeting of the Company;
 - b) receive all notices of, and other communications relating to any general meeting which any member of the Company is entitled to receive;
 - c) be heard at any general meeting which they attend, on any part of the business of the meeting which concerns them as statutory auditors.
22. A general meeting of the Company, notwithstanding that it is called by shorter notice than that specified at article 19, shall be deemed to have been duly called if it is so agreed by the Sole Member and the statutory auditors of the Company.

23. The Company shall, as soon as may be after the holding of a meeting or the passing of a resolution, cause minutes of the proceedings of the meeting and the terms of all resolutions to be entered in books kept for the purpose. All such books shall be kept in the same place.

DIRECTORS

24. There will be a minimum of three and a maximum of ten directors, including the person selected as chairman pursuant to article 26 below.
25. The directors shall be appointed by the Sole Member.
26. The term of office of directors appointed pursuant to article 25 shall be such term as may be specified by the Sole Member upon making the appointment and in the absence of such specification, shall be five years. Upon the expiry of the said term, a director so appointed shall be eligible for re-appointment by the Sole Member after a period of not less than 12 months has elapsed.
27. No director shall be entitled to any fees, salaries, wages or income for holding such office. The directors may however be paid all travelling, hotel, and other expenses properly incurred by them in attending and returning from meeting of the board or any committee of the board or general meetings of the Company or otherwise in connection with the business of the Company.
28. For the avoidance of doubt, it is clarified that once appointed, directors appointed pursuant to article 25 shall act in the best interests of the Company, and for the pursuit of its main object as set out in the Memorandum of Association.

POWERS AND DUTIES OF DIRECTORS

29. The business of the Company shall be managed by the directors, who may exercise all such powers of the Company as are not by the Act or by these articles required to be exercised by the Company in general meeting, subject nevertheless to the provisions of the Act and of these articles and to such directions, being not inconsistent with the aforesaid provisions, as may be given by the Company by special resolution 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.
30. Without prejudice to the generality of article 29, the directors shall be responsible for the preparation and implementation of strategies and plans for the fulfilment of the main object of the Company. They may delegate such functions and responsibilities as they consider appropriate to an executive director and such other staff as may be considered necessary or advisable for the effective conduct of the business of the Company. They may appoint such advisers as they consider necessary for their purposes.

31. Notwithstanding anything in these articles contained the directors shall not without the prior consent in writing of the Sole Member:

- a) create any fixed or floating charge, lien (other than a lien arising by operation of law) or other encumbrance over the whole or any part of the undertaking, property or assets of the Company or any subsidiary thereof, except for the purpose of securing the indebtedness of the Company to its bankers for sums borrowed in the ordinary and proper course of the business of the Company;
- b) borrow any sum (except from the Company's bankers in the ordinary and proper course of the business of the Company);
- c) make any loan or advance or give any credit other than normal trade credit.
- d) give any guarantee or indemnity to secure the liabilities or obligations of any person;
- e) sell, transfer, lease, assign or otherwise dispose of a material part of the undertaking, property and/or assets of the Company or any subsidiary thereof (or any interest therein) or contract so to do otherwise than in the ordinary and proper course of the business of the Company;
- f) purport to admit new members of the Company;
- g) purport to alter any rights attaching to membership of the Company;
- h) create, acquire or dispose of any subsidiary or of any shares in any subsidiary;
- i) enter into any profit sharing agreement with any person or body;
- j) do or permit or suffer to be done any act or thing whereby the Company may be wound up (whether voluntarily or compulsorily), save as otherwise expressly provided for in this Constitution;
- k) issue any debentures or other securities convertible into shares or debentures or any share warrants or any options in respect of shares;
- l) enter into any contract or transaction except in the ordinary and proper course of the business of the Company on arms' length terms;
- m) appoint or dismiss any director, save in accordance with this Constitution;
- n) acquire, purchase or subscribe for any shares, debenture, mortgages or securities (or any interest therein) in any company, trust or other body;
- o) purport to pass any resolution or cause or suffer to occur any act, event or transaction the effect or consequence of which is or would be to reduce or dilute the shareholding of the Sole Member.
- p) purport to pass any resolution the effect of which would be to alter in any material way the nature of the Company and/or its business as envisaged by this Constitution

32. Notwithstanding anything in these articles contained the directors shall ensure:
- a) the business of the Company is conducted on a non-profit basis, in accordance with this Constitution,
 - b) the Sole Member shall be entitled to examine the books and accounts to be kept by the Company and to be supplied with all relevant information, including management accounts and operating statistics and other trading and financial information in such form as it may be reasonably require to keep it properly informed about the business of the Company and generally to protect its interests;
 - c) the registered office of the Company shall be located at an address which shall be approved by the Sole Member;
33. The directors may from time to time and any time by power of attorney appoint any company, firm or person or body of persons, whether nominated directly or indirectly by the board, 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 by the board under these articles) and for such period and subject to such conditions as it shall consider fit.
34. Subject to article 31, 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 as security for any debt, liability or obligation of the Company.
35. All cheques 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 persons or persons and in such manner as the directors shall from time to time by resolution determine.
36. The directors shall cause minutes to be made in books provided for the purpose, of:-
- a) the appointment of directors;
 - b) the names of the directors present at each meeting of the directors and of any committee of the directors;
 - c) all resolutions and proceedings at all meetings of the Company, meetings of the directors and committees of directors.
37. Such minutes shall be entered in the foregoing books as soon as may be after the appointment concerned is made, the meeting concerned has been held or the resolution concerned has been passed.
38. For the purposes of section 228(1)(d) of the Act, the reasonable personal use by a director of any assets of the Company made available for use by such director in

connection with the business and affairs of the Company shall be permitted, subject to any restrictions imposed by the Company whether under contract or otherwise.

PROCEEDINGS OF DIRECTORS

39. The directors may meet together for the despatch of business, adjourn and otherwise regulate its meetings as they think fit.
40. Questions arising at any meeting shall be decided by consensus if possible and otherwise by a majority of votes. Where there is an equality of votes, the chairman of the meeting shall have a second or casting vote.
41. Two directors may, and the Secretary on the requisition of two directors shall at any time summon a meeting of the directors.
42. All directors shall be entitled to reasonable notice of any meeting of the directors but, if the directors so resolve, it shall not be necessary to give notice of a meeting of directors to any director who, being resident in the State, is for the time being absent from the State
43. The quorum necessary for the transaction of the business of the board may be fixed by the directors and unless otherwise fixed shall be three.
44. The directors may continue to act notwithstanding any vacancy in their number but, if and so long as their number is reduced below the number fixed by these articles as being a quorum of directors, the continuing directors or director may act only for the purpose of increasing the number of directors to that number or summoning a general meeting of the Company, but for no other purpose.
45. The chairman shall act as chairman of board meetings, but if no such chairman is elected, or if at any meeting the chairman is not present within 15 minutes after the time appointed for holding the same, the directors present may choose one of their numbers to be chairman of the meeting.
46. The directors may establish one or more committees consisting in whole or in part of members of the board of directors.
47. A committee established under article 46 may elect a chairperson of its meetings; if no such chairperson is elected or if at any meeting the chairperson is not present within 15 minutes after the time appointed for holding it, the members of the committee present may choose one of their number to be chairperson of the meeting.
48. A committee may meet and adjourn as it thinks proper.
49. Questions arising at any meeting of a committee shall be determined by a majority of votes of the members of the committee present, and where there is an equality of votes, the chairperson shall have a second or casting vote.

50. A meeting of the directors or of a committee referred to in article 46 may consist of a conference between some or all of the directors or, as the case may be, members of the committee who are not all in one place, but each of whom is able (directly or by means of telephonic, video or other electronic communication) to speak to each of the others and to be heard by each of the others. A director or member of the committee taking part in such a conference shall be deemed to be present in person at the meeting and shall be entitled to vote and be counted in a quorum accordingly. Such a meeting shall be deemed to take place:-
- a) where the largest group of those participating in the conference is assembled;
 - b) if there is no such group, where the chairperson of the meeting then is;
 - c) if neither subparagraph (i) or (ii) applies, in such location as the meeting itself decides.
51. The directors may make provision for decisions to be made by them in an exchange of email or fax communications, provided that all such decisions shall be properly recorded and minuted and that they shall meet either in person or by conference convened pursuant to article 50 at least four times per year. This article shall not apply to committees appointed pursuant to article 46.
52. It shall be the duty of a director who is in any way, whether directly or indirectly, interested in a contract or proposed contract with the Company, to declare the nature of his or her interest at a meeting of the directors of the Company, in accordance with section 231 of the Act.
53. A director may not vote in respect of any contract, appointment or arrangement in which he or she is interested and he or she shall not be counted in the quorum present at the meeting.
54. All acts done by any meeting of the board of directors or of a committee thereof or by any person acting as a director shall, notwithstanding that it is afterwards discovered that there was some defect in the appointment of such director or person 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.

VACATION OF OFFICE

56. The office of director shall be vacated if the director:
- a) is adjudicated bankrupt or being a bankrupt has not obtained a certificate of discharge in the relevant jurisdiction;
 - b) becomes or is deemed to be subject to a disqualification order within the meaning of Chapter 4 Part 14 of the Act;
 - c) resigns his or her office by notice in writing to the Company or by notice verbally delivered, recorded in the minutes of a directors' meeting;
 - d) is removed as a director pursuant to the terms of this Constitution;

- e) fails to attend four consecutive meetings of the directors, or six such meetings in any two-year period, unless the remaining directors shall agree to excuse such failure
- f) is appointed to an executive position in the Company;
- g) becomes, in the opinion of a majority of his or her fellow directors, unable to act effectively because of illness or other material inhibition;
- h) is convicted of an indictable offence, unless the directors shall otherwise determine;
- i) is directly or indirectly interested in any contract with the Company and fails to declare the nature of his or her interest in manner required by section 231 of the Act.

56. Notwithstanding herein contained, the Company may by ordinary resolution in general meeting, of which notice has been given in accordance with section 146 of the Act, remove any director before the expiration of his or her period of office, notwithstanding anything in these articles or in any agreement between the Company and such director.

THE SECRETARY

57. A company secretary ("the Secretary") shall be appointed by the directors for such term and upon such conditions as they consider fit and any secretary so appointed by them may be removed by them.

58. The duties of the Secretary shall, without derogating from the Secretary's statutory and other legal duties, be such duties as are delegated to the Secretary from time to time by the directors.

59. The directors shall ensure that the person or body corporate appointed to act as Secretary has the skills or resources necessary to discharge the statutory and other duties associated with the position.

SEAL

60. The Company shall have a common seal that shall state the Company's name in legible characters.

61. The seal shall be used only on the authority of the directors, and every instrument to which the seal shall be affixed shall be signed by a director and shall be countersigned by the Secretary or by a second director or by some other person appointed by the directors for the purpose.

ACCOUNTS

62. The Company shall keep or cause to be kept adequate accounting records in accordance with Chapter 2 of Part 6 of the Act.
63. The accounting records shall be kept on a continuous basis and shall be sufficient to 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.
64. The Company's financial records shall be kept at the registered office or at such other place as the directors shall think fit and shall at all reasonable times be open to inspection by the directors.
65. 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 inspection of its members, not being directors of the Company.
66. The directors shall from time to time in accordance with the provisions of the Act, including sections 148,150,157 and 168 thereof, cause to be prepared and to be laid before the annual general meeting of the Company such financial statements and reports of the directors and the statutory auditors (if any) as are required by those provisions to be laid before the annual general meeting.

AUDIT

67. the Company shall appoint a statutory auditor, whose duties shall be regulated in accordance with sections 160-163 of the Act.
68. The directors shall arrange for the statutory financial statements of the Company for each financial year to be audited by the statutory auditors.

NOTICES

69. A notice convening a general meeting shall be delivered by the Company to every person entitled to attend the same by hand/courier, by sending it by post to him or her to his or her registered address, or, in the event that the intended recipient has authorised it in writing, by fax or e-mail to the fax number or e-mail address provided by the intended recipient.
70. A notice of any other description, including a notice convening a Board meeting may be delivered by hand/courier, by ordinary pre-paid post, by fax or by e-mail.
71. 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 received at the expiration of 24 hours after the letter containing the same is posted. Where a notice is served by fax or e-mail, the service shall be deemed to have

been effected at the expiration of 24 hours after the fax or e-mail has been sent, unless there is a notified failure or error in delivery in that period.

72. The accidental omission to give notice of any meeting convened pursuant to these articles, or the non-receipt of such notice by any person entitled to receive notice shall not invalidate the proceedings at that meeting.
73. Notice of every general meeting shall be given in the manner hereinbefore authorised to: the Sole Member; every director, the Secretary and the statutory auditor for the time being of the Company.

INDEMNITY

74. Subject to the provisions of Section 235 of the Act, the Company indemnifies each officer of the Company against any liability by him or her:
 - a) in defending proceedings, whether civil or criminal, in which judgment is given in his or her favour or in which he or she is acquitted; or
 - b) in connection with any proceedings or application in respect of negligence, default, breach of duty or breach of trust against the officer, in which relief is granted to him or her by the court.