

**Companies Act 2014**

**COMPANY LIMITED BY GUARANTEE**

**CONSTITUTION**

**-of-**

**THE INSTITUTE OF BANKERS IN IRELAND**

**McCann FitzGerald  
Solicitors  
Riverside One  
Sir John Rogerson's Quay  
Dublin 2**

## MEMORANDUM OF ASSOCIATION

(AS AMENDED BY SPECIAL RESOLUTIONS DATED 3 MARCH 2016)

1. The name of the Company (hereinafter called "the Institute") is "The Institute of Bankers in Ireland".
2. The Institute is a company limited by guarantee, registered under Part 18 of the Companies Act 2014.
3. (A) The main objects for which the Institute is established are:
  - (i) To provide education and educational services, to conduct examinations and to make awards in the fields of banking and financial services.
  - (ii) To promote the study of and research into the practice of banking and financial services and to publish the results of such research.
  - (iii) To advance education in banking and financial services.
  - (iv) To promote high standards of professionalism, knowledge and expertise amongst those engaged in banking and financial services.
- (B) As subsidiary and/or ancillary objects to the attainment of such primary objects to do any of the following:
  - (i) To take over the activities and undertaking of, and the whole or such part as it may lawfully take over of the real and personal property belonging to, and to undertake all or any of the liabilities of, the unincorporated association known as "The Institute of Bankers in Ireland".
  - (ii) To amalgamate with or co-operate with and assist and aid in the establishment and support of any association or body having main objects altogether or in part similar to those of this Institute and which prohibits the distribution of its property and income to an extent at least as great as is imposed on the Institute under or by virtue of Clause 3 hereof, and to take over or otherwise acquire and undertake all or any part which may be lawfully acquired and undertaken by the Institute of the property assets liabilities and engagements of any one or more of such associations or bodies.
- (C) To the extent that the same are essential or ancillary to the promotion or attainment of the main objects of the Company as heretofore set out, the Institute may exercise the following powers:
  - (i) To print, publish, commission or otherwise acquire any newspapers, periodicals, journals, books, examination papers, circulars or leaflets that the Institute may think desirable for the purpose of its main objects.
  - (ii) To promote, establish or assist in the promotion or establishment of colleges or other educational establishments, of chairs, lectureships or other arrangements for the purposes of research and/or teaching of the subjects specified at paragraph (A) above or any of them.

- (iii) To purchase, take on lease or in exchange, hire, receive by way of gift or otherwise acquire any premises to be used as a college, library, offices or lecture room, or any other property real or personal which may be deemed necessary or convenient for any of the purposes of the Institute.
- (iv) To promote the extension of Institute interests and activities throughout Ireland through a regional structure.
- (v) To apply for, petition for, or promote any statute, charter or other legal authority, measure, instrument or order, with a view to the attainment of the above main objects or any of them.
- (vi) To sell, manage, lease, mortgage, dispose of, or otherwise deal with all or any part of the property of the Institute as may be deemed expedient with a view to the promotion of its main objects.
- (vii) To borrow and raise money for the purposes of the Institute in such manner as the Institute may think fit and to secure the repayment of any money borrowed, raised, or owing by mortgage, charge or lien upon the whole or any part of the Institute's property or assets whether present or future.
- (viii) To invest any monies of the Institute not immediately required for any of its main objects in such manner as may from time to time be determined.
- (ix) To undertake and execute any trusts which may seem directly or indirectly conducive to any of the main objects of the Institute.
- (x) 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 dependants of such person provided that such pensions, gratuities, allowances or charitable aid shall be no more than that provided by an occupational pension scheme and provided that such occupational pension scheme has been operated by the Institute and the beneficiary of the pensions, gratuities, allowances or charitable aid, or their spouse or parent, has been a member of the occupational pension scheme while employed by the Institute; 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 Institute and to subscribe or guarantee money for charitable objects.
- (xi) To apply the whole or any part of the property vested in the Institute whether capital or income in or towards payment of the expenses of the Institute or towards all or any of the purposes aforesaid.
- (xii) To do all such other lawful things as are incidental or conducive to the attainment of the principal objects set out in paragraph (A).

PROVIDED THAT the Institute shall not support with its funds any object or endeavour to impose on or procure to be observed by its members or others any regulation restriction or condition which if an object of the Institute would make it a Trade Union.

4. The income and property of the Company shall be applied solely towards the promotion of 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 Institute. No Member of the Council of the Institute constituted under Article 13 shall be appointed to any office of the Institute paid by salary or fees, or receive any remuneration or other benefit in

money or money's worth from the Institute. However, nothing shall prevent any payment in good faith by the Institute of :

- (a) reasonable and proper remuneration to any member, officer or servant of the Company (not being a Member of the Council) for any services rendered to the Institute;
  - (b) interest at a rate not exceeding 5% per annum on money lent by Members of the Council or other members of the Institute to the Institute;
  - (c) reasonable and proper rent for premises demised and let by any member of the Institute (including any Member of the Council) to the Institute;
  - (d) reasonable and proper out-of-pocket expenses incurred by any Member of the Council in connection with their attendance to any matter affecting the Institute;
  - (e) fees, remuneration or other benefit in money or money's worth to any company of which a Member of the Council may be a member holding not more than one hundredth part of the issued capital of such company.
5. No addition, alteration or amendment shall be made to or in the provisions of the Constitution for the time being in force, unless the same shall have been previously submitted to and approved by the Revenue Commissioners.
  6. No addition, alteration or amendment shall be made to the Constitution of the Institute, such that there would be non-compliance with the requirements of section 1180(1)(a) and (b) of the Companies Act 2014.
  7. The liability of the members is limited.
  8. Every member of the Institute undertakes to contribute to the assets of the Institute, in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member, for payment of the debts and liabilities of the Institute contracted before he or she ceases to be a member, and of 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.
  9. If upon the winding up or dissolution of the Institute 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 Institute, but shall be given or transferred to some other institution(s) having objects similar to the objects of the Institute, and which shall prohibit the distribution of its or their income and property amongst its or their members to an extent at least as great as is imposed on the Institute under or by virtue of Clause 3 hereof, such institution or institutions to be determined by the members of the Institute 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.
  10. Annual accounts shall be kept and made available to the Revenue Commissioners on request.

## ARTICLES OF ASSOCIATION

(AS ADOPTED BY SPECIAL RESOLUTION DATED 3 MARCH 2016)

### INTERPRETATION

1. Definitions:

In these Articles:

All references to "banking" or cognate words shall be deemed to include reference to financial services;

"the Act" means the Companies Act 2014;

"Amendment Date" means the date of passing of a special resolution substituting a new set of Articles for the previous Articles of Association of the Institute being 5 March 2015;

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

"Bye-laws" means bye-laws made by the Council from time to time under these Articles;

"Committee" means a committee constituted under Article 26;

"Constitution" means, collectively, these Articles and the Memorandum of Association of the Institute;

"the "Council" means the board of directors, and references to "Council members" and "members of the Council" are to be construed accordingly;

"electronic address" means any address or number provided or used for the purposes of sending or receiving documents or information by electronic means;

"electronic means" are means of electronic equipment for the processing (including digital compression), storage and transmission of data, employing wires, radio, optical technologies, or any other electromagnetic means;

the "Independent Council Member" means the member of Council elected pursuant to Article 13(c)(iii) from time to time;

the "Institute" means The Institute of Bankers in Ireland, the company whose name appears in the heading to these Articles;

the "Office" means the registered office for the time being of the Institute;

"professional members" means Fellows, Licentiates, Practitioners and Associates as described in more detail in Article 6(b)(i)-(iv);

"qualifying member" means a Fellow, a Licentiate or a Practitioner as described in more detail in Article 6(b)(i)-(iii);

the "Registers" means those registers, documents, instruments and records to which Section 216 of the Act applies;

the "Seal" means the common seal of the Institute.

2. Interpretation:

- (a) (i) Expressions in these Articles referring to writing shall be construed, unless the contrary intention appears, as including references to printing, lithography, photography and any other modes of representing or reproducing words in a legible and non-transitory form provided that it shall not include writing in electronic form save (i) as expressly provided in these Articles and (ii) in the case of a notice, document or information to be given, served or delivered to or on the Institute, where the Institute has agreed to receipt in such form and such notice, document or information is given, served or delivered in such form and manner as may have been specified by the Council from time to time for the giving, serving or delivery of notices, documents or information in electronic form.
- (ii) Expressions in these Articles referring to execution of any document shall include any mode of execution whether under seal or under hand and any mode of electronic signature as may from time to time be approved by the Council.
- (iii) A notice, document or information is given, served or delivered in "electronic form" if it is given, served or delivered by electronic means including, without limitation, by making such notice, document or information available on a website or by sending such notice, document or information by electronic mail.
- (b) Unless the contrary intention appears, words or expressions contained in these Articles will bear the same meaning as in the Act.
- (c) Unless the contrary is clearly stated, reference to any section of any of the Act is to such section as same may be amended, supplemented, extended, re-enacted, consolidated or replaced (whether before or after the date of adoption of these Articles) from time to time.
- (d) Reference to any legislation or document includes that legislation or document as amended, supplemented, extended, re-enacted, consolidated or replaced (whether before or after the date of adoption of these Articles) from time to time.
- (e) Unless the context otherwise requires, words importing the singular include the plural and vice versa and words importing persons include firms, companies and corporations.
- (f) Headings and captions are inserted for convenience only and do not affect the construction or interpretation of these Articles.

## APPLICATION OF THE ACT

3. The following regulations shall apply to the Institute. For the avoidance of doubt, the optional provisions as defined in section 1177(2) of the Act shall not apply in relation to the Institute save to the extent that they are incorporated either expressly or by import into this Constitution.

## MEMBERSHIP

### 4. PROFESSIONAL STANDARDS

The Institute is the professional education and membership body for banking and financial services in Ireland. Professional members of the Institute are committed to upholding the best standards of integrity, professionalism, propriety, objectivity and fairness.

### 5. MEMBERSHIP

The number of members with which the Institute proposes to be registered is seven.

The membership of the Institute shall consist of Corporate Members, Professional Members (comprising Fellows, Licentiates, Practitioners and Associates) and Affiliates. Fellows, Licentiates and Practitioners shall be the only categories of membership which shall confer an entitlement to attend and vote at general meetings or vote in elections of members of the Council of the Institute under Article 46 or 48 (save in so far as it applies to Article 13(c)(v) or 17(d)).

### 6. CATEGORIES OF MEMBERSHIP

#### (a) Corporate Members

Corporate Members shall be such institutions, associations or other bodies as may be admitted as corporate members of the Institute from time to time by the Council.

#### (b) Professional Members:

##### (i) Fellows

Fellows shall be elected by the Council, having regard to

- (A) the qualifications of the candidate; and/or
- (B) service of the candidate to the Institute, to banking and/or financial services and/or banking or financial services education; and/or
- (C) such other requirements as are prescribed by the Council from time to time.

The category of Fellows includes Honorary Fellows.

##### (ii) Licentiates

Licentiates shall be elected by the Council from those persons who have completed such examinations as may be prescribed by the Council from time to time and/or have met such other requirements as the Council may determine from time to time.

##### (iii) Practitioners

Practitioners shall be elected by the Council from those persons who have completed such examinations as may be prescribed by the Council from time to time and/or have met such other requirements as the Council may determine from time to time.

(iv) Associates

Associates shall be elected by the Council from those persons who have completed such examinations as may be prescribed by the Council from time to time and/or have met such other requirements as the Council may determine from time to time.

(c) Affiliates

Affiliates shall be those persons, not falling within the membership categories (a) or (b)(i)-(iv) above listed above, who have any such relationship of affiliation with the Institute as is recognised by the Council from time to time for these purposes.

7. MEMBERSHIP DESCRIPTION

The holding of any of the following categories of membership, namely Fellows, Licentiatees and Practitioners, may be referred to, for so long as such category of membership is actually held by a person, by such description or descriptor letters (if any) as the Council may from time to time adopt or prescribe.

8. ADMISSION TO MEMBERSHIP AND CONTINUING OBLIGATIONS OF MEMBERS

8.1 All applications or proposals for admission to membership of the Institute shall be made to the Council accompanied by such information as the Council may from time to time determine. The Council shall have full discretion (subject only to these Articles and to the Bye-Laws) to determine as to the admission to membership of any applicant including by reference to the professional standards of the Institute referred to in Article 4.

8.2 The Council shall have power to regulate by Bye-Law or otherwise any matter pertaining to admission to membership and the continuing obligations of members including any matter which shall arise or become mandatory under the provisions of any regulation or statutory order arising by or under any E.U. directive or regulation or which the Council considers appropriate by reference to the professional standards of the Institute referred to in Article 4.

8.3 Any person who is a member immediately before the Amendment Date will automatically on that date become and be a member of the Institute in such category of membership as the Council may determine on or after that date subject to the provisions of these Articles as to termination of membership, to Article 6 and any applicable Bye-Laws. Any such person shall promptly, and in any event not later than any such date as shall be notified to him or her, provide any such information, confirmations or undertakings as the Council may determine shall be appropriate having regard to the category so determined, including by reference to the professional standards of the Institute referred to in Article 4, and notified to him or her. If a person fails to provide any such information, confirmations or undertakings by the notified date, the Council may re-allocate him or her to any such other category of membership as the Council may determine shall be appropriate having regard to such failure and, with effect from such determination, that person shall become and be a member of the Institute in the category of membership to which he or she is re-allocated subject to the provisions of these Articles as to the termination of membership and to Article 6 and any applicable Bye-Laws.



- 8.4 By being or becoming a member of the Institute a person consents to:
- (ii) the use by the Institute of electronic means for giving, serving and delivering to or on the member notices, documents and information including but not limited to notices of general meetings and statutory financial information; and
  - (iii) the Institute sending to the member by electronic means electronic copies of documents or information from or in relation to the Institute including, but not limited to, notices of general meetings and financial information (including accounts, reports and statements), the provision of which by the Institute is a statutory requirement

which electronic means shall include but not be limited to sending a notification of publication of the said documents or information on the Institute's website pursuant to Article 57.

- 8.5 A member shall provide to the Institute from time to time such information, documents, returns and/or confirmations relevant to his or her membership, and provided in such manner and within such period(s) of time or at such intervals, as the Council may from time to time determine and notify to the member including by electronic means.

#### 9. CONTINUING PROFESSIONAL DEVELOPMENT

Each person admitted to membership of the Institute is obliged to maintain his or her professional competence through continuing professional development in accordance with the Bye-Laws or otherwise. The Council shall be empowered under this article to regulate by Bye-Laws or otherwise any matter pertaining to continuing professional development.

#### 10. RESIGNATION AND NON-PAYMENT OF SUBSCRIPTIONS

- (a) A member will be at liberty by notice in writing to resign his or her membership at any time.
- (b) Any member who is more than twelve months in arrears in paying to the Institute the annual subscription or any other sum which has become due and payable to the Institute shall cease to be a member of the Institute.
- (c) A person who has ceased to be a member under this Article may be re-admitted by the Council at any time as a member and upon such conditions as the Council may make.

#### 11. GENERAL

- (a) On every day the Office is open for business, save, in the case of the register of members of the Institute such business days as that register is closed under the provisions of the Act, the Secretary shall allow, between 10.00am and 12.00 noon such inspection of the Registers during business hours as is provided by Section 216 of the Act.
- (b) No right or privilege of membership, except as otherwise provided herein, is transferable or transmissible.
- (c) The death or bankruptcy of a member shall terminate his or her membership.

### OFFICERS

12. ELECTION OF OFFICERS AND FILLING OF CASUAL VACANCIES

- (a) At and with effect from each Annual General Meeting there shall be elected on the nomination of the Council, a President, Deputy President and Vice President, all of whom shall be Fellows of the Institute. The Vice President shall have been a member of the Council for at least 3 years at the date of his or her appointment.
- (b) Those elected pursuant to paragraph (a) of this Article shall hold office until the close of the next Annual General Meeting after that at which they were elected and shall be eligible for re-election.
- (c) Any casual vacancy occurring in these offices shall be filled by the Council in such manner as it may determine from time to time. Any office holder thus filling a casual vacancy shall hold office for the remainder of the term during which the vacating member would have held office.

COUNCIL

13. COUNCIL MEMBERSHIP, ELECTION AND APPOINTMENT

- (a) Each person who is a member of the Council at the conclusion of the Annual General Meeting on the Amendment Date shall hold that office (unless his or her membership of the Council is previously terminated pursuant to any of the provisions of these Articles other than Article 16) until the conclusion of the first Annual General Meeting of the Institute following the Amendment Date, at which time all such persons shall retire from office but, subject to Article 16, shall be eligible for re-election or re-appointment, as the case may be.
- (b) Only a qualifying member of the Institute will be eligible to hold office as a Council member save in the case of the Independent Council Member. Any entitlement of a Corporate Member to appoint or join in the appointment or election of a Council member shall cease upon cessation of its corporate membership of the Institute.
- (c) With effect from the conclusion of the first Annual General Meeting after the Amendment Date, the Council shall consist of not more than 17 members as follows:-
  - (i) the President and Deputy President ex officio who shall be elected at the Annual General Meeting in accordance with Article 12;
  - (ii) not more than five members elected by the Institute by ballot of the voting membership;
  - (iii) one independent member of Council meeting such criteria in respect of independence and elected in accordance with such procedures and requirements as may be prescribed by the Council from time to time;
  - (iv) one member appointed by each of the following Corporate Members:-
    - AIB
    - Bank of Ireland
    - Central Bank of Ireland
    - Danske Bank
    - Irish Bank Officials' Association
    - Permanent TSB
    - Ulster Bank;

- (v) two members elected in accordance with procedures and requirements laid down by the Council from time to time by Corporate Members other than those referred to in paragraph (iv).
- (d) The Council Member elected pursuant to paragraph (c)(iii) above shall hold office for three years from the date of election but on retirement shall be eligible for re-election.
- (e) Council members appointed by any of the Corporate Members referred to in paragraphs (c) (iv) above shall hold office, unless previously removed from office by the appointing Corporate Member(s), for three years from the date of appointment or for such other period or from such other date as the appointing Corporate Member(s) may specify at the time of appointment. Such members shall be eligible for re-appointment.
- (f) Any certificates of appointment or removal of Council members appointed under paragraphs (c) (iv) above shall be sent by the secretary of the appropriate Corporate Member(s) to the secretary of the Institute.
- (g) Council members elected pursuant to paragraph (c)(v) above shall hold office for three years from the date of election but on retirement shall be eligible for re-election.
- (h) A candidate for election to the Council pursuant to paragraph (c)(ii) above must be nominated by at least 6 members of the Institute who are entitled to vote in elections of members of the Council.
- (i) If any Corporate Member specified in this Article changes its corporate or other format and/or if its business or undertaking or activity is transferred, directly or indirectly, to a successor body, in consequence of which any relevant provision for appointment or participation in an election of a member or members of the Council cannot be followed in the manner set out above, the Council may, if so requested by the Corporate Member concerned, by resolution determine that the right of appointment and removal or participation in an election may be exercised by the successor body (provided that it is or has become a member of the Institute) in such manner as the Council may approve, pending the adoption of an amendment in appropriate terms to this Article.

#### **RETIREMENT AND TERMINATION OF COUNCIL MEMBERSHIP**

##### **14. ELECTED COUNCIL MEMBERS TO RETIRE IN ROTATION**

- (a) At the Annual General Meeting in every year (other than the first Annual General Meeting after the Amendment Date to which Article 13(a) applies) one third of the Council members elected as described in Article 13(c)(ii), or if the number of such Council members is not a multiple of three then the number nearest to but not exceeding one third, shall retire from office, but every Council member so retiring shall be eligible for re-election. A retiring Council member shall hold office until the close of the meeting at which he or she retires. Retirement in accordance with this Article shall not apply (if it would otherwise have applied) to a Council member being a President, Deputy President or Vice-President.
- (b) The Council members to retire shall be those who have been longest in office since their last election. As between two or more persons who have been Council members for an equal length of time, the persons to retire shall, in default of agreement between them, be determined by lot. The length of time a person has been a Council member shall be computed from his or her last election, if he or she has previously vacated office. Whenever any question arises as to the retirement in rotation of any Council member, it shall be decided by the Council.

15. REMOVAL OF COUNCIL MEMBERS

The Institute may by ordinary resolution at any general meeting, of which notice - as hereinafter provided - specifying the proposed resolution has been given, remove a Council member from his or her office. The notice shall be given in accordance with section 146(3) of the Act and such notice shall be sent to such Council member at his or her last registered address and the Institute shall comply with all the requirements of section 146 of the Act as modified by section 1198 of the Act. If such resolution is passed such Council member shall cease to be a Council member. The Institute may, by ordinary resolution, appoint another duly qualified person to be a Council member in place of the Council member so removed provided that the vacancy is filled at the meeting at which the member is so removed and if not so filled, it may be filled as a casual vacancy.

16. DURATION IN OFFICE OF COUNCIL MEMBER

Notwithstanding any other provision of these Articles (save as provided in Article 13(a)), a person shall not become or continue to be a member of Council if he or she has served (i) two consecutive terms of three years in office or (ii) an aggregate of 6 years (whether or not served consecutively), save, that if a period of three years has elapsed since the person's last date in office as a Council member, this Article 16 shall apply as though the person had not previously been a member of the Council.

17. APPOINTMENTS AND ELECTIONS TO FILL CASUAL VACANCIES IN COUNCIL

- (a) In case any casual vacancy or vacancies in the number of the Council members elected pursuant to Article 13(c)(ii) arises from time to time which the Council think it desirable to fill without conducting a special election the Council may appoint any qualified person to fill a vacancy, but the person so appointed shall hold office only until the next Annual General Meeting of the Institute and shall then be eligible for re-election. Notice of any casual vacancy in the office of any such elected Council member will be given to Council members prior to the meeting next following the date at which the vacancy arises. Any notice of a proposed co-option will be given by the proposers to the Secretary at least fourteen days prior to the date of the meeting at which it is proposed to appoint a qualified person to fill the vacancy. Any person thus proposed must submit prior to that date a letter of consent to act, if appointed.
- (b) If a casual vacancy in the office of the Independent Council Member arises from time to time, it may be filled by the Council in such manner as it may determine from time to time provided that the person thus filling a casual vacancy shall hold office only until the third anniversary of the date of election of the vacating member.
- (c) Any casual vacancy among the members of the Council appointed pursuant to Article 13(c)(iv) shall be filled by the Corporate Member(s) whose appointee has given rise to such vacancy. The election of any member of the Council appointed pursuant to Article 13(c)(iv) to be President or Deputy President of the Institute shall be deemed to give rise to a casual vacancy and the Corporate member(s) concerned whose nominee has been appointed to either of those offices may appoint another person to be a member of the Council in his or her place.
- (d) If a casual vacancy in the office of a Council Member elected pursuant to Article 13(c)(v) arises from time to time the Council may in its discretion determine that a special election shall be held to enable the relevant Corporate Members to fill the vacancy in accordance with such procedures and requirements as may be determined by the Council from time to time provided that any person so elected shall hold office only until the third anniversary of the date of election of the vacating member. The election of any member of the Council elected pursuant to Article 13(c)(v) to be President or Deputy President of the Institute shall be deemed to give rise to a casual vacancy for the foregoing purposes.

18. SPECIAL TERMINATION OF COUNCIL MEMBERSHIP

Notwithstanding any other provision of these Articles a Council member will ipso facto vacate office if he or she:

- (a) absents himself or herself from five consecutive meetings of the Council without special leave of absence and the Council thereafter resolve that his or her place be vacated;
- (b) was appointed by a Corporate Member of the Institute pursuant to Article 13(c)(iv) if and when such Corporate Member ceases to be such;
- (c) resigns his or her office by notice in writing to the Institute;
- (d) ceases to be a qualifying member;
- (e) is adjudicated bankrupt or if he or she being a bankrupt has not obtained a certificate of discharge or any event equivalent or analogous thereto occurs in the State or in any other jurisdiction or makes any arrangement or composition with his or her creditors generally;
- (f) becomes prohibited or is deemed to be subject to a disqualification order or is restricted in any manner in any jurisdiction from being a director of a company in that jurisdiction;
- (g) is convicted of an indictable offence, unless the Council otherwise determines within two calendar months after the Council is notified of such conviction;
- (h) is removed under sections 146 of the Act as modified by section 1198 of the Act; or
- (i) is the subject of a notice in writing served upon the Secretary signed by at least two-thirds of the other Council members stating that in their opinion for stated reasons he or she has become incapable of discharging his or her duties as a Council member.

**POWERS OF COUNCIL**

19. GENERAL POWERS OF COUNCIL

The Council shall be deemed to be the governing body of the Institute. The affairs of the Institute shall be managed by the Council who may exercise all such powers of the Institute as are not by the Act or by these Articles required to be exercised by the Institute 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 Institute in general meeting; but no direction given by the Institute in general meeting will invalidate any prior act of the Council which would have been valid if that direction had not been given.

20. BYE-LAWS

- (a) The Council may from time to time by resolution make or alter or revoke Bye-Laws comprising rules and other requirements which will be binding on, and enforceable against, members as if they were set out in full in these Articles. Notice of the making, alteration or revocation of any Bye-Law shall be published or given in such manner as the Council may from time to time determine.
- (b) No Bye-Laws made shall operate so as to abrogate, modify or vary any provisions contained in the Constitution of the Institute, and in the case of any conflict or inconsistency the Constitution shall prevail.

- (c) Any Bye-Laws purporting to make provisions for anything which under the Act or these Articles is to be provided for by resolution of the Institute in general meeting shall be inoperative and void to the extent of the provision purporting to be so made.

21. FEES, SUBSCRIPTIONS AND CHARGES

- (a) The Council may from time to time, in the form of Bye-laws or otherwise, set the amount of admission fees, annual subscriptions and other fees or charges to be paid by members, so that different amounts may be set in relation to different categories of member, and in relation to persons exceeding a certain age, or by reference to any other criteria at the discretion of the Council.
- (b) All fees or charges set by the Council will be payable to the Institute as indebtedness owing by the members to whom such fees and charges relate, save in the case of a member who resigns his or her membership before the date on which the fees or charges in question become due and payable.

22. MEMBERSHIP, EXAMINATIONS AND SPECIALIST PROFESSIONAL QUALIFICATIONS

The Council may from time to time make regulations, in the form of Bye-laws or otherwise, with respect to admission to membership of the Institute, the holding of examinations, the award of specialist professional qualifications, including the designation of any such qualification by such professional style or designation or designatory letters (if any) as the Council may from time to time adopt or prescribe, and all other related matters.

23. CHIEF EXECUTIVE

The Chief Executive shall be appointed by the Council for such term and at such remuneration and upon such conditions as it may think fit; and any Chief Executive so appointed may be removed by it. The Council may delegate or entrust to the Chief Executive, and other employees of the Institute, such powers in relation to the administration of the affairs of the Institute as the Council may from time to time think fit.

24. BORROWINGS

The Council may exercise all the powers of the Institute to borrow money and to mortgage or charge its undertaking and property or any part thereof, and to issue debentures, debenture stock and other securities whether outright or as security for any debt, liability or obligation of the Institute or of any third party.

25. REGIONAL CENTRES, COMMITTEES AND OTHER BODIES

The Council may from time to time approve of the establishment of regional centres, committees, specialist groups or such other bodies of the Institute as the Council may consider conducive to the aims and purpose of the Institute and may make such regulations, in the form of Bye-Laws or otherwise, as to the conduct of the affairs of such centres, committees, specialist groups and other bodies as it may think proper.

26. COMMITTEES

- (a) The Council may at any time constitute committees for a specific purpose or otherwise and may regulate their procedure, quorum and membership as it thinks fit.
- (b) Members of committees shall be chosen from among the Council members, provided that the Council may appoint any persons including employees of the Institute, to be members of a committee whether or not they are Council members or members of the Institute if, in the opinion of the Council, they possess knowledge or experience relevant to the functions of a particular committee.

- (c) The Council may delegate any of its powers to committees thus formed and may disband or change the membership (by appointment and/or removal) of any committee at any time.
- (d) The Council may prescribe regulations or Bye-laws setting out the method, timing and terms of appointment, constitution, quorum, powers and responsibilities of each committee. Save as not superseded or governed by any such Bye-laws, regulations, the meetings and proceedings of any committees shall be governed by these Articles regulating meetings and proceedings.
- (e) Committees constituted for the purposes of disciplinary processes are governed by Article 49 and this Article 26, Articles 32-34 (inclusive) and Article 54 shall not apply to such committees.

## PROCEEDINGS OF COUNCIL

### 27. COUNCIL MAY DETERMINE OWN PROCEDURES

The Council may meet for the dispatch of business, adjourn and otherwise regulate its meetings as it thinks fit.

### 28. VOTING

Questions arising at any meeting shall be decided by a majority of votes. Where there is an equality of votes the chairman will have a second or casting vote.

### 29. CONVENING MEETINGS

- (a) The President may, and the Chief Executive or Secretary on the requisition of not less than 3 Council members shall, at any time summon a meeting of the Council.
- (b) Any member may waive notice of any meeting of the Council, and any such waiver may be retrospective.
- (c) Notice of a meeting of the Council will be deemed to be duly given to a member if it is given to him or her personally or by word of mouth or sent to him or her in writing by delivery, post, telecopier, electronic mail or any other means of communication approved by the Council, at his or her last-known address or any other address given by him or her to the Institute for the purpose.

### 30. QUORUM

The quorum necessary for the transaction of the business of the Council may be fixed by the Council and, unless so fixed after the date of adoption of these Articles, will be five. A meeting of the Council at which a quorum is present shall be competent to exercise all powers and discretion for the time being exercisable by the members of the Council.

The continuing members of the Council may act notwithstanding any vacancy in their body but if and for so long as their number is reduced below the number fixed pursuant to these Articles as the necessary quorum of the Council, the continuing member or members of Council may act for the purpose of increasing their number to that number, or of summoning a general meeting of the Institute, but for no other purpose.

### 31. CHAIRMAN

The President or, in his or her absence, the Deputy President or, in his or her absence, the Vice-President will be the chairman of the meetings of the Council but, if at any meeting none of the President, Deputy President or Vice-President is present within fifteen minutes after

the time appointed for holding the meeting, the Council members present may choose one of their number to be chairman of the meeting.

32. MINUTES

The Council shall cause proper minutes to be made of the proceedings of all meetings of the Council, Committees and general meetings. A record of all such minutes signed by (or by a person nominated by) the chairman of such meeting or the chairman of the meeting of the Council, committee or general meeting, respectively, next succeeding, will be conclusive evidence without further proof of the facts therein stated.

33. PROCEDURAL MATTERS

(a) Resolutions in Writing:

A resolution in writing signed by all the members for the time being, of the Council, or of a committee of the Council, being members entitled to receive notices of meetings of the Council or of such committee (as the case may be), will be as valid as if it had been passed at a meeting of the Council or such committee (as the case may be) duly convened and held, and any such resolution in writing may consist of several documents in the like form each signed by one or more of such members of the Council or of a Committee (as the case may be). Such a resolution may (unless the Council shall otherwise determine either generally or in any specific case) be delivered or transmitted by electronic means or facsimile.

(b) Format of meetings of the Council

(i) For the purposes of these Articles, the contemporaneous linking together by telephone or other means of electronic communication of a number of members of the Council not less than the quorum shall be deemed to constitute a meeting of the Council, and all the provisions in these Articles as to meetings of the Council shall apply to such meetings, provided that:

(A) each member of the Council taking part in such a meeting must be able to hear, and speak to, each of the other members of the Council taking part; and

(B) at the commencement of such a meeting each member of the Council must acknowledge his or her presence and that he or she accepts that the proceedings will be deemed to be a meeting of the Council.

(ii) A member of the Council may not cease to take part in the meeting by disconnecting his or her telephone or other means of communication unless he or she has previously obtained the express consent of the chairman of the meeting, and a member of the Council shall be conclusively presumed to have been present and to have formed part of the quorum at all times during the meeting unless he or she has previously obtained the express consent of the chairman of the meeting to leave the meeting.

(iii) 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 chairman of the meeting.

(iv) The provisions of this Article shall apply, *mutatis mutandis*, to meetings of committees of the Council.



34. VALIDITY OF ACTS DONE

All acts done by any meeting of the Council or a Committee or any person acting as a Council or Committee member, notwithstanding that it is afterwards discovered there was some defect in the appointment of any such Council or Committee member 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 Council or Committee member.

**GENERAL MEETINGS**

35. ANNUAL GENERAL MEETINGS

- (a) The Institute shall in each year hold a general meeting as its annual general meeting in addition to any other general meetings in that year and shall specify the meeting as such in the notice calling it; and not more than 15 months shall elapse between the date of one annual general meeting of the Institute and that of the next.
- (b) Any member wishing to bring before the annual general meeting any resolution (other than a special resolution or a resolution for the removal of a Council member under Article 15) not relating to the business mentioned in Article 39 shall give notice of such resolution to the Secretary not later than 31<sup>st</sup> December of the previous year.

36. EXTRAORDINARY GENERAL MEETINGS

- (a) All general meetings other than annual general meetings will be called extraordinary general meetings.
- (b) The Council 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, as are provided in section 178 of the Act as modified by section 1203(b) of the Act.

37. NOTICE OF GENERAL MEETINGS

Length, Contents and Addressees of Notice:

- (a) Subject to sections 181 and 191 of the Act, an annual general meeting and a meeting called for the passing of a special resolution shall be called by 21 days notice in writing at the least, and a meeting of the Institute (other than an annual general meeting or a meeting for the passing of a special resolution) shall be called by 14 days notice in writing at the least. The notice will be exclusive of the day on which it is served or deemed to be served and of the day for which it is given and shall specify the place, the day and the hour of the meeting, the general nature of the business to be transacted at the meeting, and, in the case of a proposed special resolution, the text or substance of that proposed special resolution and shall be given, in manner hereinafter mentioned, to such persons as are, under these Articles entitled to receive such notices from the Institute.
- (b) In accordance with Article 8.4 of these Articles a notice in writing of a general or any meeting of the Institute is to be taken as served on or given to a member in any case in which that notice of that meeting is sent by electronic means to such electronic address as has, at that time most recently, been provided to the Institute by the member or is otherwise given in accordance with Article 57.

38. OMISSION TO GIVE NOTICE

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 will not invalidate the proceedings at that meeting.

**PROCEEDINGS AT GENERAL MEETINGS**

39. BUSINESS OF ANNUAL GENERAL MEETING

The business of the annual general meeting shall, in accordance with section 186 of the Act, include the following matters:

- (a) consideration of the Institute's statutory financial statements and the report of Council;
- (b) review by the members of the Institute's affairs;
- (c) the authorisation of Council to approve the remuneration of the statutory auditors;
- (d) the election or re-election of Council Members in accordance with these Articles; and
- (e) the appointment or re-appointment of the statutory auditors,

and provided that sections 186(c)(i) and (f) of the Act shall not apply to the Institute.

40. QUORUM

- (a) 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, five members present in person shall be a quorum.
- (b) If within 15 minutes 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 Council may determine, and if at the adjourned meeting a quorum is not present within fifteen minutes from the time appointed for the meeting the members present will be a quorum.

41. CHAIRMAN OF GENERAL MEETINGS

The President or, in his or her absence, the Deputy President or, in his or her absence, the Vice President shall preside as chairman at every general meeting of the Institute. If none of the President, Deputy President or Vice President is present within fifteen minutes after the time appointed for the holding of the meeting or if, being present, he or she is unwilling to preside, the members present shall choose some member of the Council to preside as chairman or, if no such member be present or if all the members of the Council present decline to take the chair, they shall elect one of their number to be chairman of such meeting.

42. ADJOURNMENT

The chairman 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 business left unfinished at the meeting from which the adjournment took place. When a meeting is

adjourned for 30 days or more, notice of the adjourned meeting shall be given as in the case of an original meeting. Save as aforesaid, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.

43. VOTING

Subject to a poll being demanded, as hereinafter mentioned, every question to be decided by any general meeting, unless resolved on without dissent, or unless otherwise prescribed by the Act, shall be decided by a majority of the membership personally present thereat and entitled to vote, by way of show of hands.

44. DEMAND FOR A POLL

At any general meeting (unless a poll on any resolution thereof be demanded as provided below whether before or on the declaration by the Chairman of the meeting of the result of a show of hands thereon), a declaration by the Chairman that a resolution is carried, or carried by a particular majority, or lost or not carried by a particular majority, and an entry to that effect in the minutes of the proceedings of the meeting, shall be conclusive evidence of the fact so declared, without proof of the number or proportion of the votes given for or against the resolution. A demand for a poll may be made by:

- (a) the Chairman;
- (b) at least 3 members; or
- (c) any member or members representing not less than 10 per cent of the total voting rights of all the members of the Institute having the right to vote at the meeting.

If a poll is duly demanded it shall be taken in such manner as the Chairman of the meeting directs, and the result of the poll shall be deemed to be the resolution, in relation to the matter concerned, of the meeting at which the poll was demanded. A poll duly demanded with regard to the election of a chairperson or on a question of adjournment of a meeting shall be taken forthwith. A poll demanded on any other question may be taken at such time as the Chairman of the meeting directs and notwithstanding the demand for a poll the meeting shall continue for the transaction of business other than the question in respect of which the poll has been demanded. The demand for a poll may be withdrawn by the person or persons who have made the demand.

45. CASTING VOTE

Where there is an equality of votes, the chairman of the meeting will have a second or casting vote.

**VOTES OF MEMBERS**

46. RIGHT TO VOTE

Each voting member will have one vote on every resolution in general meeting. Votes shall be given personally. No member will be entitled to vote at any general meeting unless all moneys immediately due and payable by him to the Institute have been paid.

47. OBJECTIONS

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

## ELECTIONS

### 48. ELECTION BY BALLOT OF MEMBERS OF THE COUNCIL

- (a) The form and procedure of any ballot to be held for the election of one or more members of the Council pursuant to Article 12, 13 or 17 shall be as determined by the Council from time to time and may comprise (in whole or in part) any arrangement for voting by electronic means during some period before the relevant Annual General Meeting, or, as the case may be, the day of the special election, as may be determined by the Council from time to time.
- (b) The Council shall nominate three scrutineers, two of whom shall not be Council members, to oversee the ballot.
- (c) If the number of candidates does not exceed the number of vacancies all the candidates will be deemed to have been elected by ballot.
- (d) The result of the ballot shall be declared at the Annual General Meeting (in the case of an election pursuant to Article 12 or 13) and in such manner as the Council may determine in any other case.

## DISCIPLINE

### 49. LIABILITY TO DISCIPLINARY ACTION

- (a) A member may be liable to disciplinary action if
  - (i) in the course of carrying out his or her professional duties, or otherwise, he or she commits, by act or omission, any misconduct; and for this purpose misconduct includes, but is not confined to, any act or default likely to bring discredit to himself or herself, the Institute or the profession of banking or financial services (including having regard to the professional standards of the Institute referred to in Article 4); and where a member has, before a court in any jurisdiction, pleaded guilty to or has been found guilty of any offence involving dishonesty, violence or indecency or has in any civil or criminal proceedings been held or found to have acted fraudulently or dishonestly it shall be presumed, unless the contrary is established, that any such conviction or finding constitutes proof of misconduct;
  - (ii) he or she has committed any breach of or has failed refused or neglected to comply with these Articles or any Bye-Laws or regulations made hereunder;
  - (iii) he or she has failed, refused or neglected to comply with any orders of a disciplinary committee (by whatever name called) other than pending the outcome of an appeal;
  - (iv) he or she has been duly disciplined by another professional body or some other disciplinary process; or
  - (v) he or she is adjudicated bankrupt or any event equivalent or analogous thereto occurs in the State or in any other jurisdiction or he or she makes any arrangement or composition with his or her creditors generally.
- (b) Without prejudice to the generality of Article 20, the Council may from time to time prescribe Bye-Laws, regulations and procedures (hereinafter referred to in this Article as "regulations") for the purposes of or in connection with any disciplinary matters in respect of members. Such regulations may, without limitation, provide for:

- (i) such matters as the right of a member to be given notice of any disciplinary proceedings, to be represented at such meetings, to call and cross-examine any witness and to appeal against any disciplinary order made against him or her;
- (ii) the terms of appointment, constitution, quorum, powers, responsibilities and procedures of committees for the purposes of disciplinary processes including regarding the preparation of cases to be heard by them and the manner in which cases will be presented to them or referred to them for consideration, which may include (without limitation) procedures for the hearing of cases in an expedited manner; and
- (iii) the making of disciplinary orders, orders for the payment of fines and/or costs of any disciplinary process and may provide for the publication of disciplinary orders in those cases where a complaint is found proved in whole or in part against a member

provided that committees established for the purposes of this Article may be constituted solely or partially by persons who are not Council Members or members of Institute and the Council may by Bye-laws or otherwise prescribe the maintenance of a standing pool of such persons from which such appointments may be made (exclusively or otherwise), and for the provision of appropriate information and training to such persons, from time to time.

- (c) In deciding whether a member has been guilty of misconduct regard may be had to any of these Articles, any Bye-Laws or regulations made hereunder and any relevant code of conduct or equivalent document adopted by the Council.
- (d) Every member shall co-operate with the Council and the committees appointed by it in the administration and conduct of the Institute's disciplinary process.
- (e) Failure by a member to respond fully to correspondence from the Secretary of the Institute and within the time permitted shall in itself constitute a prima facie case of misconduct.
- (f) For the avoidance of doubt, a member may be liable to disciplinary action by reference to these Articles or any Bye-Laws or regulations in force at the time the matter(s) complained of took place. All disciplinary proceedings, however, shall (for the avoidance of doubt) be conducted in accordance with the articles, or any Bye-Laws or regulations, in force at the time of such proceedings.

## FINANCIAL

### 50. ACCOUNTS

- (a) The Council shall cause proper books of account to be kept in accordance with the Act.
- (b) The Council shall from time to time, in accordance with the Act, cause to be prepared and laid before the Annual General Meeting of the Institute such profit and loss or income and expenditure accounts, balance sheets and reports as are required by the Act to be prepared and laid before such annual general meeting and shall cause a copy of every balance sheet (including every document required by law to be annexed thereto) to be sent, not less than 21 days before the date of the annual general meeting, to every person entitled under the provisions of the Act to receive them.

- (c) Where the Institute is obliged by the Act or by these Articles to send to a member (i) copy of the Institute's accounts and balance sheet and of the directors' and auditors' (or other) reports or (ii) any other document, such copy or other document (together with any required attachments) may, in accordance with these Articles, be sent:
- (i) by electronic means to such electronic address as may have been provided to the Institute by that member; or
  - (ii) by being forwarded by electronic means, to such electronic address as may have been provided to the Institute by that member, a notification of publication of the relevant document(s) on the Institute's website pursuant to Article 57.

#### **AUDITOR**

51. An Auditor shall be appointed at each Annual General Meeting with duties regulated in accordance with the Act.
52. Subject to the provisions of the Act, all acts done by any person acting as an auditor shall, as regards all persons dealing in good faith with the Institute, be valid, notwithstanding that there was some defect in his or her appointment or that he or she was at the time of his or her appointment not qualified for appointment.

#### **GENERAL**

53. **SECRETARY**

- (a) The Secretary shall be appointed by the Council for such term and at such remuneration and upon such conditions as it may think fit; and any Secretary so appointed may be removed by it.
- (b) Anything by the Act or these Articles 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 Institute authorised generally or specially in that behalf by the Council provided that any provision of the Act or these Articles requiring or authorising a thing to be done by or to a member of the Council and the Secretary shall not be satisfied by its being done by or to the same person acting both as a member of the Council and as, or in the place of, the Secretary.

54. **THE SEAL**

The Seal shall be used only by the authority of the Council or of a Committee authorised by the Council on its behalf, and every instrument to which the Seal is affixed shall be signed by a Council member and shall be countersigned by the Chief Executive or by a second Council member or by some other person appointed by the Council for the purpose.

55. **LIABILITIES OF COUNCIL AND OFFICERS**

- (a) Subject to the provisions of and so far as may be permitted by the Act, each Council Member, member of a Committee, Auditor, Secretary and other officer shall be indemnified by the Institute against all costs, charges, losses, expenses and liabilities incurred by him or her in the execution and discharge of his or her duties or in relation thereto including (without prejudice to the generality of the foregoing) any liability incurred by him or her in defending any proceedings, civil or criminal, which relate to anything done or omitted to be done or alleged to have been done or omitted by him or her as an officer or employee of the Institute and in which judgment is

given in his or her favour (or the proceedings are otherwise disposed of without any finding or admission of any material breach of duty on his or her part) or in which he or she is acquitted or in connection with any application under any statute for relief from liability in respect of any such act or omission in which relief is granted to him or her by the Court but provided that this Article shall not apply with respect to any such costs, charges, losses, expenses and liabilities incurred by the said persons as arise from their own respective wilful act or default.

- (b) Subject to the provisions of the Act, the Council shall have the power to purchase and maintain insurance for or for the benefit of any persons who are or were at any time Council members, members of Committees or officers of the Institute 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 good faith 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.

## NOTICES

### 56. COMMUNICATIONS TO THE INSTITUTE

- (a) Subject to the Act and except where otherwise expressly provided in these Articles, any notice, document or information to be given, served or delivered to or on the Institute pursuant to these Articles shall be in writing in a paper copy or, subject to paragraph (b), in electronic form.
- (b) Subject to the Act and except where otherwise expressly provided in these Articles, a notice, document or information may be given, served or delivered to or on the Institute in electronic form only if this is done in such form and manner as may have been specified by the Council from time to time for the giving, service or delivery of notices, documents or information in electronic form. The Council may prescribe such procedures as they think fit for verifying the authenticity or integrity of any such notice, document or information given, served or delivered to or on it in electronic form.

### 57. COMMUNICATIONS BY THE INSTITUTE

- (a) Except where otherwise expressly provided in these Articles, any notice, document or information to be given, served or delivered by the Institute pursuant to these Articles or the Act shall be in writing in paper copy or electronic form.
- (b) Except where otherwise expressly provided in these Articles, any notice, document or information to be given, served or delivered in pursuance of these Articles or the Act may be given to, served on or delivered to any member or person by the Institute:
  - (i) by handing same to him or her or his or her authorised agent;
  - (ii) by leaving the same at his or her registered address;
  - (iii) by sending the same by the post or other delivery service in a pre-paid cover addressed to him or her at his or her registered address; or
  - (iv) by sending the notice, the document or the information in electronic form to such electronic address as shall from time to time be provided to the Institute by the member or person or by making it available on a website (provided the member or person receives, by any of the means at (i) to (iii) above or by electronic means to such electronic address as shall from time to time be

provided to the Institute by the member or person, notification complying with Article 58 of the fact that the notice, document or information has been placed on the website).

- (c) Where a notice, document or information is given, served or delivered pursuant to sub-paragraph (b)(i) or (ii), the giving, service or delivery thereof shall be deemed to have been effected at the time the same was handed to the member or his or her authorised agent, or left at his or her registered address (as the case may be).
- (d) Where a notice, document or information is given, served or delivered pursuant to sub-paragraph (b)(iii), the giving, service or delivery thereof shall be deemed to have been effected at the expiration of twenty four hours after the cover containing it in paper copy form was posted or given to delivery agents (as the case may be). In proving such giving, service or delivery, it shall be sufficient to prove that such cover was properly addressed, pre-paid and posted or given to delivery agents.
- (e) Where a notice, document or information is given, served or delivered pursuant to sub-paragraph (b)(iv), the giving, service or delivery thereof shall be deemed to have been effected:
  - (i) if sent in electronic form to an electronic address, at the expiration of twenty four hours after the time it was sent; or
  - (ii) if made available on a website, at the expiration of twenty four hours after the time when it was first made available on the website.
- (f) If the Institute receives a delivery failure notification following the sending of a notice, document or information or a notification complying with Article 58 in electronic form to an electronic address in accordance with sub-paragraph (b)(iv) (and on each occasion (if any) on which the Institute at its discretion attempts to resend such notice, document, other information or notification, in such form to such address), the Institute may, but shall not be obliged, to give, serve or deliver the notice, document, information or notification in paper copy or electronic form (but not by electronic means) to the member either personally or by post addressed to the member at his or her registered address or (as applicable) by leaving it at that address. The discretion conferred by this sub-paragraph (f) (and its exercise or non-exercise) shall not affect when the notice, document, information or notification was deemed to be received in accordance with sub-paragraph (e).
- (g) This Article 57 is without prejudice to Article 29(c).

58. PUBLICATION ON A WEBSITE

- (a) A notification to a member of the publication of a notice, documents or information on a website pursuant to these Articles shall state:
  - (i) the fact of the publication of the notice, documents or information on a website;
  - (ii) the address of that website and, where necessary, the place on that website where the notice, documents or information may be accessed and how they may be accessed; and
  - (iii) in the case of a notice of a general meeting of members or class of members:
    - (A) that it concerns a notice of a meeting served in accordance with the Articles or by order of a court, as the case may be;



- (B) the place, date and time of the meeting;
  - (C) whether the meeting is to be an annual general meeting or an extraordinary general meeting; and
  - (D) the address of any other website (if such is the case) where procedures as to voting are stated or facilitated.
- (b) The notice referred to in sub-paragraph (a) shall be published on that website, in the case of a notice of meeting, throughout the period beginning with the giving of that notification and ending with the conclusion of the meeting, and in any other case (including in respect of the publication of documents) for a period of not less than one month from the giving of the notification (or such other longer period as may be required by law or as the Institute may deem appropriate).
- (c) This Article shall be treated as being complied with, and, in the case of a meeting, nothing in sub-paragraphs (a) and (b) shall invalidate the proceedings of a meeting where:
- (i) any notice or documents that are required to be published as mentioned in sub-paragraph (b) is published for a part, but not all, of the period mentioned in that Article; and
  - (ii) the failure to publish that notice throughout that period is attributable to circumstances which it would not be reasonable to have expected the Institute to prevent or avoid, such as system, telecommunications, electronic communications or power outages.
59. Every legal personal representative, committee, receiver, curator bonis or other legal curator, assignee in bankruptcy or liquidator of a member shall be bound by a notice given as provided for in these Articles if sent to the last registered address of such member or otherwise given, served or delivered to such member in accordance with these Articles notwithstanding that the Institute may have notice of the death, lunacy, bankruptcy, liquidation or disability of such member.
60. Without prejudice to the provisions of Article 56 to 59, if at any time by reason of the suspension or curtailment of postal services within the State, the Institute is unable effectively to convene a general meeting by notices sent through the post, a general meeting may be convened by a notice advertised on the same day in at least two leading national daily newspaper published in the State and such notice shall be deemed to have been duly served on all members entitled thereto at noon on the day on which the said advertisement or advertisements shall appear. In any such case the Institute shall send confirmatory copies of the notice through the post to those members whose registered addresses are outside the State (if or to the extent that in the opinion of the Council it is practical so to do) or are in areas of the State unaffected by such suspension or curtailment of postal services and if at least ninety-six hours prior to the time appointed for the holding of the meeting the posting of notices to members in the State, or any part thereof which was previously affected, has become practical in the opinion of the Council, the Council shall send forthwith confirmatory copies of the notice by post to such members. The accidental omission to give any such confirmatory copy of a notice of a meeting to, or the non-receipt of any such confirmatory copy by, any person entitled to receive the same shall not invalidate the proceedings at the meeting.