

DUPLICATE FOR THE FILE

No. **104547**

# Certificate of Incorporation

*I Hereby Certify*

that **DANREN ENTERPRISES LIMITED**

**1983**

is this day Incorporated under the Companies Acts 1963 to ~~1982~~, and that the Company is Limited.

Given under my hand at Dublin, this **Twenty-Eighth** day of **November**

One Thousand Nine Hundred and **Eighty-Four**

Fees and Deed Stamps £.....**127.50**.....

Stamp Duty on Capital £.....**1.00**.....

*R Burke*  
Registrar of Companies.

Certificate received by.....

*Carol J. Harrington*  
*Gen. M. J. O'Sullivan*  
*Dublin*

Date.....**17/1/85**

No. 104547

DUPLICATE  
FOR FILE

## Certificate of Incorporation on Change of Name

I HEREBY CERTIFY that

DANREN ENTERPRISES LIMITED

having, by a Special Resolution of the Company, and with the approval of the MINISTER FOR INDUSTRY, TRADE, COMMERCE AND TOURISM, changed its name, is now incorporated as a limited company under the name

RYANAIR LIMITED

and I have entered such name on the Register accordingly.

Given under my hand this

30th April, 1985

*R. B. David*  
Registrar of Companies

Certificate received by:

Name: *B. J. Keen*

Address: *642 Harker St*

*Wellington*

Date: *3/5/85*

Uimhir 104547

Number 104547

*DEIMHNIÚ CORPRAITHE UM CHOMHSHÓ GO CUIDEACHTA  
GHNÍOMHAÍOCHTA AINMNITHE*

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**Certificate of Incorporation  
On Conversion To A  
Designated Activity Company**

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*Deimhním leis seo go bhfuil an chuideachta*

**I hereby certify that**

**RYANAIR DESIGNATED ACTIVITY COMPANY**

a bhí cláraithe roimhe seo mar Chuideachta Teoranta, tar éis a comhshó inniu faoi Acht na gCuideachtaí 2014 ina Cuideachta Ghníomhaíochta Ainmnithe.

**formerly registered as a Limited Company has this day been converted under the Companies Act 2014 to a Designated Activity Company.**

*Arna thabhairt faoi mo láimh,*

**Given under my hand,**

*Déardaoin, an 15ú lá de Meán Fómhair, 2016*

**Thursday, the 15th day of September, 2016**



*thar ceann Chláraitheoir na gCuideac.*

**for Registrar of Companies**



CONSTITUTION

OF



6300689

**RYANAIR DESIGNATED ACTIVITY COMPANY**

**MEMORANDUM OF ASSOCIATION**

- 1 The name of the Company is Ryanair Designated Activity Company.
- 2 The Company is a designated activity company limited by shares, that is to say a private company limited by shares registered under Part 16 of the Companies Act 2014 (the "**Companies Act**").
- 3 The objects for which the Company is established are:
  - 3.1 To carry on the business of purchasers of, dealers in, hirers, storers, repairers, cleaners and warehousemen of aeroplanes for the carriage of passengers or freight and to carry on the business of general carriers by air.
  - 3.2 To carry on the business of travel agents and to acquire the necessary offices and accommodation for such business.
  - 3.3 To carry on the business of general carriers and forwarding agents and to use machines of all kinds capable of being flown in the air and used on land or sea and whether such machines are adapted for the carriage of goods or passengers or both and whatever power such machines are moved by or of machines not moved by mechanical or other similar power.
  - 3.4 To the extent that the same is permitted by law, to give financial assistance for the purpose of or in connection with a purchase of or subscription for shares in the Company or the Company's holding company for the time being (as defined in Section 7 of the Companies Act) and to give such assistance by any means howsoever permitted by law.
  - 3.5 To initiate, promote, finance, enter into, perform and fulfil the terms and conditions of, carry into effect, operate under, develop, turn to account, maintain, sell, dispose of or deal in business transactions and dealings of every kind and description, and all kinds of contracts, and to accept all kinds of rights and concessions and to undertake all kinds of duties and obligations for such consideration and on such terms as may be thought fit.
  - 3.6 To provide managerial and other executive supervisory and consultancy services for or in relation to any company upon such terms as may be thought fit.
  - 3.7 To carry on any trade, business, calling or enterprise and engage in any commercial, financial or other operation capable of being conveniently carried on in connection with, or as ancillary to any business specifically authorised by this Memorandum or calculated, directly or indirectly, to enhance the value of or render profitable any property, business or rights of the Company, and to produce, manufacture or deal in any article or thing used for or in connection with any business of the Company.
  - 3.8 To undertake the office of trustee, executor, administrator, committee, manager, secretary, registrar, attorney, delegate and any other offices or situations of trust or confidence, and to perform and discharge the duties and functions incidental thereto, and generally to transact all kinds of trust and agency business either gratuitously or otherwise.

- 3.9 To act as agents or brokers for all kinds of insurance or assurance business or other businesses ancillary to or connected therewith.
- 3.10 To invest and deal with the moneys of the Company not immediately required upon such securities and in such manner as may from time to time be determined, and in like manner to vary such investments.
- 3.11 To constitute any trusts with a view to the issue of preferred and deferred or any other special stocks or securities based on or representing any shares, stocks or other assets specifically appropriated for the purposes of any such trust, and to settle and regulate, and if thought fit, to undertake and execute any such trusts, and to issue, dispose of or hold any such preferred, deferred or other special stocks or securities.
- 3.12 To issue, place, underwrite or guarantee the subscription of, or concur or assist in the issuing or placing, underwriting or guaranteeing the subscription of shares, debentures, debenture stock bonds, shares, stocks, and securities of any company, whether limited or unlimited at such times and upon such terms and conditions as to remuneration and otherwise as may be agreed upon.
- 3.13 To build, construct, erect, maintain, renovate, alter, repair, enlarge, remove, replace, or demolish, either by the Company or through other parties, and to work, manage and control any roads, railways, canals, bridges, buildings, houses, flats, offices, factories, mills, shops, hotels, garages, machinery, engines, electric works, and all other works, erections, and things of every description whatsoever, either upon lands acquired by the Company or upon other lands, and to pull down, rebuild, enlarge, alter or improve, existing houses, buildings or works thereon: to convert and appropriate any such houses or buildings into and for flats or other residences, offices, shops and showrooms: to convert and appropriate any land of the Company into and for roads, streets, squares, gardens and pleasure grounds and other conveniences and generally to alter, develop and improve lands, buildings and other property.
- 3.14 To lend and advance money or give credit, with or without security, to such persons or companies and on such terms as may seem expedient, and to guarantee the payment of money or the performance of any contract, covenant or obligation by any person or company and generally to give guarantees and indemnities and to give such security as may seem expedient to support any such guarantees or indemnities. For the avoidance of doubt and without prejudice to the generality of the foregoing, the Company may lend and advance money to any holding or subsidiary company for the time being (as defined in Section 7 of the Companies Act) of the Company for any purpose whatsoever and on such terms as are determined by the Directors of the Company in their absolute discretion and whether or not any consideration is given to the Company for any such loan or advance
- 3.15 To borrow or raise money either with or without security to an unlimited extent in such manner as may be thought fit, and in particular, by the issue of debentures or debenture stock (perpetual or otherwise) bonds, bills of exchange, promissory notes, or other obligations or securities of the Company, either at par or a premium or discount, and the listing of debentures or other debt securities on a regulated market, and to secure the repayment of any money borrowed, raised or owing by mortgage, charge or lien upon all or any part of the property, assets or undertakings of the Company (both present and future), including its uncalled capital and unpaid calls, and also by similar mortgage, charge or lien to secure and guarantee the performance by the Company or any other person or company or any obligation or liability undertaken by the Company or such other person or company as the case may be.
- 3.16 To draw, make, accept, endorse, discount, negotiate, execute and issue promissory notes, bills of exchange, debentures, bills of lading, warrants and other transferable negotiable or commercial instruments or securities.

- 3.17 To purchase or otherwise acquire, hold, hire, take on lease, licence, or in exchange, possess, deal with, use, exercise, manage, develop, or otherwise turn to account any real or personal property, including lands, tenements and hereditaments of and tenure (whether subject or not to any charge or incumbrance), choses in action, and property of every kind and description, or any interest therein, which may seem capable of being used for any purpose of the Company, or the acquisition of which may seem calculated, directly or indirectly, to yield a profit or benefit to the Company, and to pay for the same in cash or in any class of shares or securities of the Company credited as partly or fully paid or otherwise as may be thought fit.
- 3.18 To sell, demise, lease, surrender, let on hire, exchange, mortgage, charge, pledge by way of lien or otherwise, or grant licences in respect of, or otherwise deal with or dispose of all or any part of the real or personal property, assets, undertaking of business, rights, concessions, or privileges of the Company for the consideration as the Company may think fit including cash or shares (whether fully or partly paid up), stock, debentures or other securities of any company.
- 3.19 To take part in the management, supervision or control of the business or operations of any company or undertaking, and for that purpose to appoint and remunerate any Directors, accountants or other experts or agents.
- 3.20 To acquire by purchase, subscription, or otherwise, and to accept, take, hold, re-issue with or without guarantee, sell or otherwise deal in the shares or stock in any company, as may be thought fit.
- 3.21 To enter into partnership or into any arrangements for joint working, sharing of profits or losses, or other complete or partial union of interests, reciprocal concessions, joint adventure or co-operation or otherwise with, or to acquire or become interested in all or any of the business or assets of any person or company carrying on or intending to carry on any business which directly or indirectly might benefit the company and to effect such association by total or partial amalgamation or merger or otherwise as may be thought fit, and to take over or guarantee all or any of the liabilities of any such person or company.
- 3.22 To establish or promote or concur in establishing or promoting any company or companies for the purpose of acquiring all or any of the shares, stocks or other securities in the Company or all or any of the property, rights and liabilities of the Company or for any other purpose which may seem directly or indirectly calculated to benefit the Company or its members and to place or guarantee the placing of, underwrite, subscribe for or otherwise acquire all or any part of the shares, debentures or other securities of any such other company.
- 3.23 To apply for, purchase or otherwise acquire and protect and renew in any part of the world any patents, patent rights, brevets d'invention, trade marks, designs, licences, concessions, permissions, and the like conferring any exclusive or non-exclusive or limited right to their use, or any secret or other information as to any invention which may seem capable of being used for any of the purposes of the Company, or the acquisition of which may seem calculated directly or indirectly to benefit the Company, and to use, exercise, develop, or grant licences in respect of, or otherwise turn to account, the property, rights or information so acquired and to expend money in experimenting upon, testing or improving or seeking to improve any patent, invention, secret process or rights which the Company may acquire or propose to acquire.
- 3.24 To enter into any arrangement with any governments or authorities, supreme, municipal, local or otherwise, or any person or company that may seem conducive to the objects of the Company, or any of them, and to obtain from any such government, authority, person, or company any rights, privileges, charters, contracts, licences and concessions which the Company may think it desirable to obtain, and to carry out, exercise and comply therewith.

- 3.25 To procure the Company to be registered or recognised in any part of the world outside the State.
- 3.26 To promote, establish, join, support, subscribe to and maintain any contributory or non-contributory pension, insurance or superannuation funds or schemes or scholarship or other welfare funds or schemes for the benefit of, and to give or procure the giving of donations, gratuities, pensions, allowances, emoluments or scholarships to any persons who are or were at any time in the employment or service of the Company, or of any company which is a subsidiary of the Company or is allied to or associated with the Company or with any such subsidiary company, or who are or were at any time Directors or officers of the Company or of any such company as aforesaid, and the wives, widows, families and dependants of any such person, and also to establish and subsidise and subscribe to any institutions, associations, clubs or funds calculated to be for the benefit of or to advance the interest and well being of the Company or of any such other company or person as aforesaid, and to make payments to or towards the insurance of any such persons as aforesaid and to do any of the matters referred to in this clause either alone or in conjunction with any other company.
- 3.27 To remunerate any person, firm or company rendering services to the Company, whether by cash payment or by the allotment of shares or securities of the Company credited as paid up in full or in part or otherwise as may be thought expedient.
- 3.28 To subscribe, contribute or guarantee money for any charitable, national, educational, medical, scientific, political, literary, religious or benevolent institution or body or for any useful or benevolent object of public or private character or for any exhibition, show or display.
- 3.29 To pay all or any expenses of, incidental to or incurred in connection with the formation and incorporation of the Company and the raising of its share and loan capital, or to contract with any person or company to pay the same, and (subject in the case of shares to the provisions of any statute for the time being in force) to pay commissions to brokers and others for underwriting, placing, selling or guaranteeing the subscription of any shares, debentures or securities of the Company.
- 3.30 To act as agents, factors, or trustees for any other Company, or to establish agencies in Ireland and elsewhere, and to carry on all kinds of agency business, and to regulate and discontinue the same.
- 3.31 To distribute among the members in specie, debentures, debenture bonds, shares, or otherwise any property of the Company or any proceeds of sale or disposition of any property of the Company, and for such purpose to distinguish and separate capital from profit, but so that no distribution amounting to a reduction of capital be made except with the sanction (if any) for the time being required by law.
- 3.32 To do all or any of the above things authorised by this Memorandum in any part of the world, and either as principals, agents, trustees, contractors, brokers or otherwise and either alone or jointly with others, and either by or through agents, sub-contractors, trustees or otherwise.
- 3.33 To do all such other things as the Company may consider incidental or conducive to the attainment of the above objects or any of them or as are usually carried on in connection therewith provided always that the objects of the Company shall not extend to any of the purposes mentioned in Section 16 of the Trade Union Amendment Act, 1876.
- 3.34 As an object of the Company and as a pursuit in itself or otherwise and whether for the purpose of making a profit or avoiding a loss or managing a currency or interest rate exposure or any other exposure or for investment or arbitrage purposes or for any other purpose whatsoever, to engage in currency exchange, interest rate and

commodity transactions, derivative transactions and any other financial or other transactions of whatever nature in any manner and on any terms and for any purposes whatsoever, including, without prejudice to the generality of the foregoing, any transaction for the purpose of, or capable of being for the purposes of, avoiding, reducing, minimising, hedging against or otherwise managing the risk of any loss, cost, expense or liability arising, or which may arise, directly or indirectly, from a change or changes in any interest rate or currency exchange rate or in the price or value of any property, asset, commodity, index or liability or from any risk or factor affecting the Company's business whether for trading, hedging, arbitrage, investment or other purposes, including but not limited to dealings whether involving purchases, sales or otherwise in foreign currency, spot and/or forward rate exchange contracts, futures, options, forward rate agreements, swaps, caps, floors, collars, index futures, credit or weather derivatives, all kinds of swaps and any such other foreign exchange or interest rate or commodity or other hedging arrangements or other forms of financial instruments and such other instruments as are similar to, or derived from, any of the foregoing.

**AND IT IS HEREBY DECLARED that**

- (a) The word "company" in this clause, except where used in reference to this Company, shall be deemed to include any partnership or other body of persons, whether incorporated or unincorporated, clubs, societies, associations, wheresoever domiciled, and
- (b) in this Memorandum (unless the context otherwise requires) words denoting the singular shall include the plural and vice-versa, and
- (c) the provisions of this clause shall be subject to the Company obtaining where necessary, for the purpose of carrying on any of its objects into effect, requirement as may be required by law, and
- (d) the intention is that the object specified in each paragraph of this clause shall be regarded as independent objects, and accordingly shall not be limited or restricted in any way (except where otherwise expressed in such paragraph) by reference to or inference from the terms of any other paragraph or the name of the Company, but may be carried out in full and as ample a manner and construed in as wide a sense as if each such paragraph defined the objects of a separate and distinct company.

4 The liability of the members is limited.

5 The share capital of the Company is €25,400,000 divided into 200,000,000 Ordinary Shares of €0.127 each.



## ARTICLES OF ASSOCIATION

The following Regulations shall apply to the Company:

- 1 The "optional provisions" as that term is defined by section 968(2) of the Act (with the exception of sections 69(6), 144(3)(a), 144(3)(c), 144(4), 148(2)(e), 160(3), 160(4), 160(6) and 165(1)) shall apply to the Articles of the Company save to the extent that they are dis-applied, modified or supplemented by these Articles.
- 2 In these Articles:

<b>Board</b>	means the Board of Directors of the Company, as from time to time constituted;
<b>Committee</b>	means a committee of the members of the Board;
<b>Directors</b>	means the directors of the Company from time to time and "Director" means any one of them;
<b>EU National</b>	means a citizen of a member state of the European Union;
<b>Executive Committee</b>	means the executive committee appointed pursuant to Regulation 6.2;
<b>Secretary</b>	means the company secretary from time to time.

### 3 SHARES

- 3.1 The Directors are generally and unconditionally authorised to exercise all powers of the Company to allot shares within the meaning of section 70(3) of the Act (including granting options and issuing shares pursuant to an employee share option scheme).
- 3.2 The Company is authorised in accordance with section 105(4)(a) of the Act to acquire its own shares and to purchase any shares of and in the Company (including any redeemable shares for the time being).

### 4 DIRECTORS

- 4.1 The number of Directors shall not be less than three and not more than fifteen. The remuneration of the Directors shall be determined by the Board. The Directors may also be paid all reasonable expenses properly incurred by them in attending and returning from meetings of the Directors or of any Committee or general meetings of the Company or otherwise in connection with the business of the Company.
- 4.2 A majority of the Directors and the chief executive officer of the Company shall at all times be EU Nationals.
- 4.3 The members of the Company shall have the right in general meeting to appoint any person to be a Director.
- 4.4 A Director appointed to fill a casual vacancy or as an addition to the existing Directors shall not be required to retire from office at the annual general meeting next following his appointment.

#### *Powers of Directors*

- 4.5 The Directors may, without prejudice to section 158(1) of the Act:
- 4.5.1 allot, issue, grant options over and otherwise dispose of shares in the Company; and
  - 4.5.2 exercise the Company's powers under Regulation 3.2,
- on such terms and subject to such conditions as they think fit, subject only to the provisions of the Act.
- 4.6 For the purposes of section 228(1)(d) of the Act, the reasonable personal use by a Director of any property and any information or communications technology equipment of the Company and made available for use by the Director in connection with the business or affairs of the Company shall be permitted, subject to any restrictions imposed by the Company under contract or otherwise.
- 4.7 Nothing in section 228(1)(e) of the Act shall restrict a Director from entering into any commitment which has been approved by the Board or has been approved pursuant to such authority as may be delegated by the Board in accordance with these Articles. It shall be the duty of each Director to obtain the prior approval of the Board, before entering into any commitment permitted by sections 228(1)(e)(ii) and 228(2) of the Act.

#### *Proceedings of Directors*

- 4.8 Subject to Regulation 4.9, the quorum for the transaction of the business of the Directors may be fixed by the Directors and unless so fixed shall be three. A person who holds office only as an alternate director shall, if his appointer is not present, be counted in a quorum but notwithstanding that such person may act as alternate director for more than one Director he shall not count as more than one for the purposes of determining whether a quorum is present.
- 4.9 Notwithstanding any other provision of this Regulation 4 or the Act, a meeting of the Board shall not be quorate unless a majority of the Directors present are EU Nationals.
- 4.10 Any Director may at any time instruct the Secretary to convene a meeting of the Directors in accordance with Regulation 4.11.
- 4.11 The Secretary shall give no less than fourteen days' notice in writing to each Director, or each member of any Committee, of each meeting of the Directors or Committee as the case may be. Such notice shall be accompanied by an agenda specifying the business to be transacted at such meeting (together with all papers to be circulated or presented at such meeting). No business shall be transacted at such meeting, save as specified in such agenda, unless all the Directors or, in the case of a Committee, all the members of such Committee, consent.
- 4.12 A Director present at a meeting of the Directors shall, in addition to his own vote, be entitled to one vote in respect of each other Director not present at the meeting who shall have authorised him in respect of such meeting to vote for such other Director in his absence. Any such authority may relate generally to all meetings of the Director or to any specified meeting or meetings and must be in writing or by telecopier, or email, or telex message, which must be produced to the Secretary for filing prior to or be produced at the first meeting at which a vote is to be cast pursuant thereto.

#### *Alternate Directors*

- 4.13 Any Director may from time to time appoint any person to be his alternate. Any alternate director appointed shall be an officer of the Company and shall not by virtue of that appointment be an agent of the Director appointing him. If a Director should die or cease to hold the office of Director, the appointment of his or her alternate shall cease and determine. An alternate is entitled to exercise all the powers, rights, duties and authorities of his or her appointer as a Director (other than the right to appoint an alternate). The alternate is entitled to notice of all meetings of committees of directors of which his or her appointer is a member. An alternate acting for more than one Director, or that simultaneously holds office as Director, shall only count as one for the purpose of determining if a quorum is present.
- 4.14 For the purposes of section 161(1) of the Act, the signature of an alternate director shall suffice in place of the signature of the Director appointing him or her.

### 5 **GENERAL MEETINGS**

- 5.1 Annual general meetings shall be held in Ireland unless in respect of any particular meeting either all the members entitled to attend and vote at such meeting consent in writing to its being held elsewhere, or a resolution providing that it be held elsewhere has been passed at the preceding annual general meeting. Extraordinary general meetings may be held in or outside Ireland.
- 5.2 For the purposes of section 218(3) of the Act, the use of electronic means is permitted to serve notices on or give notices to members of the Company. The time periods for service of notice as set out in section 218(5) of the Act are hereby applied.
- 5.3 An instrument of proxy or power of attorney or other authority under which such proxy is signed may be deposited at any time before the commencement of the meeting, at which the person named in the instrument proposes to vote, and in the case of a poll, at any time before the time appointed for the taking of the poll, and sections 183(6)(a) and (b) of the Act shall be modified accordingly.
- 5.4 A demand for a poll may be made by any member present in person or by proxy.

### 6 **EXECUTIVE DIRECTORS AND EXECUTIVE COMMITTEE**

- 6.1 The Directors may from time to time appoint one of themselves to be managing director or any other category of executive director for such period and on such terms as to remuneration or otherwise as they think fit, and, subject to the terms of any agreement entered into in any particular case, may revoke such appointment. The Directors may confer upon any such managing director or executive director any of the powers exercisable by them upon such terms and conditions and with such restrictions as they may think fit. Sections 159(4), (5) and (6) of the Act shall apply to all executive directors as they apply to a managing director.
- 6.2 The Directors may from time to time appoint an executive committee of the Board (the "**Executive Committee**") that may exercise all powers of the Board in any situation where it is not practicable to convene a meeting of the Board.
- 6.3 All decisions of the Executive Committee must be taken either by unanimous vote of each member of the Executive Committee at a meeting of the Executive Committee, or by unanimous resolution in writing signed by each member of the Executive Committee.
- 6.4 All decisions of the Executive Committee shall be considered at the meeting of the Board that next follows any such decision of the Executive Committee.

- 6.5 The Executive Committee shall consist of three Directors, one of whom shall not be an executive of the Company and one of whom shall be the chief executive officer of the Company.
- 6.6 The Executive Committee shall meet at such time and place as the members of the Executive Committee so determine. The quorum for meetings of the Executive Committee shall be all the members of the Executive Committee, which at least two members must be present in person, and every member not present in person must participate in such meeting by conference telephone or other electronic means. Minutes shall be kept of every meeting of the Executive Committee and the minute of each such meeting shall be appended to the minutes of the meeting of the Board that next follows such Executive Committee meeting. The Secretary, or an assistant Secretary, shall attend each meeting of the Executive Committee and shall act as minute-taker of such meeting.
- 6.7 The Directors may from time to time adopt a charter of the Executive Committee to govern the affairs of the Executive Committee.

## **7 APPOINTMENT OF ATTORNEYS**

- 7.1 In addition to and without prejudice to the powers of the Directors pursuant to Regulation 6 above, the Directors may, from time to time and at any time, by power of attorney, appoint any company, firm or person(s), including any officer(s) of the Company 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 Directors under these Regulations) and for such period and subject to such conditions as the Directors may think fit.
- 7.2 Any such power of attorney may contain such provisions for the protection of persons dealing with any such attorney as the Directors may think fit and may authorise any such attorney to sub-delegate all or any of the powers, authorities and discretions vested in him to his attorney(s).
- 7.3 A power of attorney granted under Regulation 7.1 shall be duly executed where it is signed by any two Directors.

## **8 INDEMNITY**

Subject to section 235 of the Act, every director, managing director, agent, auditor, secretary and other officer for the time being of the Company shall be indemnified out of the assets of the Company against any liability incurred by him in defending any proceedings, whether civil or criminal, in relation to his acts while acting in such office or capacity: (a) in which judgment is given in his favour or (b) in which he is acquitted or (c) in connection with any application under section 233 or 234 of the Act in which relief is granted to him by a court; or (d) in connection with any claim against him that is settled in a settlement in which he does not admit or concede any wrongdoing and for which the Board in its sole discretion is satisfied that: (i) he did not breach any duty of loyalty to the Company; (ii) he did not act in a manner that was fraudulent, involved a material misrepresentation, was not in good faith or involved any intentional misconduct or knowing violation of law; and (iii) he was not involved in a transaction from which he derived an improper personal benefit. The Company may advance such amount as is necessary to cover the reasonable expenses and fees incurred in the defence of such indemnified person upon receipt of written agreement from such indemnified person, in a form satisfactory to the Board, to repay the same if he is found to be not entitled to indemnity.

9      **SECRECY**

- 9.1      Every officer of the Company or other person employed in the business of the Company shall, when required by the Directors before entering upon his duties, sign a declaration pledging himself to observe a strict secrecy respecting the business of the Company and all transactions of the Company with its customers and the state of accounts with individuals, and in matters relating thereto and shall by such declaration pledge himself not to reveal any of the matters which may come to his knowledge in the discharge of his duties, except when required to do so by the Directors or by any resolution of the Company or by a court of law or by the person to whom such matters relate, and except so far as may be necessary in order to comply with any of the provisions of these Articles.
- 9.2      No member of the Company shall be entitled to require discovery of any information respecting any detail of the trading of the Company or any matter which is or may be in the nature of a trade secret, mystery of trade or secret process which may relate to the conduct of the business of the Company, and which, in the opinion of the Directors, it would be inexpedient in the interests of the members of the Company to communicate to the public.

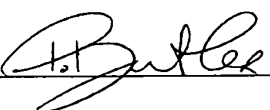
We the several persons whose names and addresses are subscribed wish to be formed into a Company in pursuance of this Memorandum of Association, and we agree to take the number of shares in the capital of the Company set opposite our respective names.

NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS	NUMBER OF SHARES TAKEN BY EACH SUBSCRIBER
JOHN EDWARD NOLAN OWENACURRA 33 MONASTERY DRIVE CLONDALKIN CO. DUBLIN	ONE
BREDA COLETTE NOLAN OWENACURRA 33 MONASTERY DRIVE CLONDALKIN CO. DUBLIN	ONE
<b>TOTAL SHARES TAKEN</b>	<b>TWO</b>

Authentication in the manner referred to in section 888 of the Act.

Dated the 9 day of March 2018

Witness to the above Signatures:

Name: 

Address: c6 Philip Lee  
7/8 Wilton Tce.  
Dublin 2