



**COMPANIES ACTS 1963 TO 1990
COMPANY LIMITED BY SHARES**

**MEMORANDUM AND
ARTICLES OF ASSOCIATION
OF
DUBLIN PORT COMPANY**

INCORPORATED ON THE 28th day of February, 1997.

MEMORANDUM AND ARTICLES OF ASSOCIATION

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Companies Acts 1963 to 1990

Company Limited by Shares

Memorandum of Association

of

Dublin Port Company

1. The name of the Company is Dublin Port Company (the company being exempt, pursuant to section 8(2) of the Harbours Act, 1996 (No. 11 of 1996) as amended by Section 4 of the Harbours (Amendment) Act, 2000 (No. 21 of 2000) from the requirement of section 6(1)(a) of the Companies Act, 1963 (No. 33 of 1963) to include the word "limited" in its title).
2. The main objects for which the Company is established are:-
 - (1) to take all proper measures for the management, control, operation and development of its harbour and the approach channels thereto.
 - (2) to provide such facilities, services, accommodation and lands in its harbour for ships, goods and passengers as it considers necessary.
 - (3) to promote investment in its harbour.
 - (4) to engage in any business activity, either alone or in conjunction with other persons, that it considers to be advantageous to the development of its harbour.
 - (5) to utilise and manage the resources available to it in a manner consistent with the objects aforesaid.
3. The following shall be deemed to be subsidiary objects of the Company with a view to carrying into effect the foregoing main objects:
 - (1) To take such steps either alone or in conjunction with other persons as are necessary for the efficient operation and management of its harbour.
 - (2) To appropriate any part of its harbour to the exclusive use of any person for the purposes of any trade or profession in consideration of the payment to it of such charges as the company considers reasonable.

- (3) To promote leisure activities that may be carried on in its harbour or which relate to the marine generally.
- (4) To perform any duty or duties imposed on the Company by or under any enactment and to exercise any power conferred on the Company by or under any enactment.
- (5) Subject to section 5 of the Harbours (Amendment) Act 2009, to invest in or engage in commercial activities outside the limits of its harbour, where it appears to the company to be requisite, advantageous or incidental to the performance by it of its functions under the Harbours Acts 1996 to 2009 or otherwise in respect of its harbour
- (6) Subject to section 15 of the Harbours Act, 1996 as amended by section 6 of the Harbours (Amendment) Act 2009 to purchase or take on lease or otherwise acquire any land required in connection with its objects.
- (7) Subject to section 16 of the Harbours Act, 1996 to acquire compulsorily any land (whether situate within or outside its harbour) or any interest in or right over any such land, for the purposes of ensuring the implementation of any scheme of development of its harbour or any part thereof which, in the opinion of the Company, would prove impracticable without the land, interest or right concerned being included in the scheme.
- (8) Subject to section 15 of the Harbours Act, 1996 as amended by section 6 of the Harbours (Amendment) Act 2009 to lease, sell, exchange or otherwise dispose of any land belonging to it.
- (9) To manage and otherwise utilise any land vested in it by virtue of section 96 of the Harbours Act, 1996, or otherwise acquired by it and to erect such buildings or execute such other works thereon as it thinks fit.
- (10) To make use of, manage or otherwise utilise any resources of its estate.
- (11) To purchase, take or lease or otherwise acquire, or sell, lease or otherwise dispose of, or construct, manufacture, assemble or repair anything required for the purpose of its objects.
- (12) To construct and maintain roads, pathways or other access routes to or through its property in relation to its objects.

- (13) To construct, reconstruct, extend (including reclamation), maintain or remove quays, wharfs, jetties, piers, embankments, break-waters, storage facilities, handling equipment, cranes and any other ancillary facilities required for the purpose of its objects.
- (14) To carry out dredging, including capital dredging, for the purposes of its objects.
- (15) To provide and maintain safety equipment, e.g. fire fighting equipment, buoys, life buoys etc., in and around the harbour area.
- (16) To employ, contract or otherwise arrange for other individuals, associations, companies or agencies to undertake activities or provide facilities on its behalf.
- (17) To provide contract services in relation to its objects.
- (18) To construct, purchase or take on lease any buildings or works required in connection with its objects, to alter, add to, furnish or improve such buildings or works, and to sell or let or exchange buildings or works belonging to it.
- (19) To have due regard for customer needs and provide any services required where possible and within reason.
- (20) To make arrangements for the proper management, custody, care and conservation of its records and archives and for the inspection by the public of such archives, subject to the provisions of Section 92 of the Harbours Act, 1996.
- (21) To invest the funds of the Company not immediately required for its business in or upon or otherwise acquire, hold and deal in securities and investments of every kind in such manner as may from time to time be determined by the Directors.
- (22) To accumulate capital for any of the purposes of the Company, and to appropriate any of the Company's assets to specific purposes, either conditionally or unconditionally.
- (23) To take, make, execute, enter into, commence, carry on, prosecute and defend all steps, contracts, agreements, negotiations, legal and other proceedings, compromises, arrangements and schemes, and to do all other acts and things which shall at any time appear conducive to or expedient for the protection of the Company, as holders of or interested in the securities and investments for the time being of the Company, or for obtaining payment of investments for

the time being of the Company, or for obtaining payment of the money payable thereon.

- (24) Subject to section 17(3) of the Harbours Act, 1996 as amended by section 8(b) of the Harbours (Amendment) Act 2009 to enter into partnership or into any arrangement for sharing profits, union of interest, joint venture, reciprocal concession, co-operation, provision of management assistance or otherwise with any company carrying on or engaged in, or about to carry on or engage in, any business or transaction which the Company is authorised to carry on or may seem conducive to the attainment of the Company's objects, and to lend money to, guarantee the contracts of, or otherwise assist any such company, and to take or otherwise acquire and hold shares or stock in, or securities of, and to subsidise or otherwise assist, any such company, and to sell, hold, re-issue, with or without guarantee, or otherwise deal with such shares, stock or securities.
- (25) To do all sorts of publicity and promotions on behalf of the Company or any other undertaking or with a view to stimulating interest in the Company and its activities and objects or any such undertakings.
- (26) To apply for, purchase, or otherwise acquire, and protect, prolong, and renew, whether in Ireland or elsewhere, any patents, patent rights, trade marks, licences, protections, concessions, copyright, industrial property rights, and the like, conferring any exclusive or non-exclusive or limited right to use or any secret or other information as to any invention, process or privilege 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, manufacture under, or grant licences or privileges in respect thereof, or otherwise turn to account the property, rights, and information so acquired, and to carry on any business in any way connected therewith, and to expend money in experimenting upon and testing, and in improving, or seeking to improve, any patents, inventions, or rights which the Company may acquire or propose to acquire.
- (27) To promote or concur in the promotion of any company, the promotion of which shall be considered desirable or to promote any company for the purpose of acquiring any of the property or liabilities of the company, or of undertaking any business or operations which may appear likely to assist or benefit the company, or to enhance the value of or render

more profitable any property, assets, or business of the Company, or for any other purpose which may seem directly or indirectly calculated to benefit the Company.

- (28) To enter into any arrangements with any Government or authority, supreme, municipal, local or otherwise or company that may seem conducive to the attainment of the Company's objects, or any of them, and to grant to or to attain from any such Government, authority or company any charters, contracts, decrees, licences, rights, privileges, exemptions and concessions, and to carry out, exercise and comply with any such arrangements, charters, contracts, decrees, rights, privileges and concessions.
- (29) To give remuneration for services rendered in placing or assisting to place or guaranteeing the placing or procuring the underwriting of any debentures or other securities of the Company or of any shares, debentures or other securities of any company in which the Company may be or proposes to become interested, or in or about the promotion of the Company or the conduct of its business whether by payments in cash or otherwise.
- (30) Subject to sections 15 and 17 of the Harbours Act, 1996, as amended by sections 6 and 8 of the Harbours (Amendment) Act 2009, to sell exchange, mortgage (with or without power of sale), assign, lease, sublet, improve, manage, develop, dispose of, turn to account, grant rights, easements and privileges in respect of, and generally otherwise deal with any part of the business, estates, property, rights or undertaking of the Company upon any terms, either together or in portions, and as a going concern or otherwise, to any company for such consideration as the Company may think fit, and either for cash or shares, stocks, debentures, obligations or securities of any other company.
- (31) Subject to Section 23 of the Harbours Act, 1996, as amended by section 9 of the Harbours (Amendment) Act 2009, to borrow or raise or secure the payment of money (including money in a currency other than the currency of the State) in such manner as the Company shall think fit and in particular by the issue of debentures or debenture stock, perpetual or otherwise, charged upon all or any of the Company's property, both present and future, and to purchase, redeem or pay off any such securities.
- (32) To create, maintain, invest and deal with any reserve or sinking funds for redemption of obligations of the Company, or

for depreciation of works or stock, or any other purpose of the Company.

- (33) To draw, make, accept, endorse, discount, negotiate, execute, and issue and to buy, sell and deal, in any currency, with bills of exchange, promissory notes and other negotiable or transferable instruments.
- (34) To appoint, remove or suspend such managers, secretaries, solicitors, bankers, brokers, officers, clerks, agents, consultants and servants for permanent, temporary or other special or specified services and upon such conditions as may from time to time be thought fit, and to invest them with such power as may be thought expedient and to determine their duties and to require securities in such instances and in such amounts as may be thought fit.
- (35) Subject to section 41 of the Harbours Act, 1996 to establish a Fund for the purposes of paying pensions, gratuities and other allowances on retirement or death to or in respect of members of the Company's staff both in respect of their service with the Company and elsewhere and to or in respect of such other persons as may be required or authorised by or under the Harbours Acts 1996 to 2009 or otherwise.
- (36) To provide for, upon such conditions as the Company may determine, the payment during sickness or incapacity of any employees or officers (including Directors) of the Company, the assurance of the life of any such person and the insurance of such person in the event of any accident or illness whilst such person is engaged on company business inside or outside the State.
- (37) To institute, conduct, defend, compound or abandon any legal proceedings by or against the Company or its officers, or otherwise concerning the affairs of the Company, and also to compound and allow time for payment or satisfaction of any debts due, and of any claims or demands by or against the Company.
- (38) To subscribe or guarantee money for any national, charitable, benevolent, public, general or useful object or for any exhibition, or for any purpose which may be considered likely, directly or indirectly, to further the objects of the Company or the interest of its members.

- (39) To procure the registration or recognition of the Company in or under the laws of any place outside the State.
- (40) To receive from any person, company, agency or association donations, contributions towards expenses, payments for services rendered or facilities provided on behalf of such individual, company, agency or association or any other money.
- (41) To do all such other things (whether or not of a similar nature to those described in the preceding paragraphs of this Clause) as may be deemed incidental or conducive, whether directly or indirectly, to the attainment of the above objects or the exercise of the above powers or any of them, or as are reasonably necessary or proper for or incidental or ancillary to the due performance whether directly or indirectly by the Company of the functions hereinbefore specified or which appear to the Company to facilitate either directly or indirectly the performance by the Company of its functions as specified in the Harbours Acts 1996 to 2009 or otherwise.
- (42) To do all things and exercise all powers given or permitted to be done by the Company under the Harbours Act, 1996 and any other enactment, and to perform any duty or duties imposed on the Company by or under any enactment.
- (43) To obtain any enactment for enabling the company to carry any of its objects into effect or for effecting any modification of the Company's constitution or for any purpose which may seem expedient and to oppose any proceedings or applications which may seem directly or indirectly to prejudice the Company's interests.
- (44) To promote freedom of contract, and to resist, insure against, counteract and discourage interference therewith, to join any lawful Federation, Union or Association or do any other lawful act or thing with a view to preventing or resisting directly or indirectly any interruption of or interference with the Company's or any other trade or business, or providing or safeguarding against the same, or resisting or opposing any strike, movement or organisation which may be thought detrimental to the interests of the Company or its employees and to subscribe to any association or fund for any such purposes.
- (45) To incorporate or cause to be incorporated any one or more subsidiaries of the Company (within the meaning of Section

155 of the Companies Act, 1963) for the purpose of carrying on any of the businesses which the Company may itself carry on or to do anything which the Company itself may do, the Memorandum and Articles of Association (or any alteration therein) of any such subsidiary being subject to the prior approval of the Minister for Transport given with the consent of the Minister for Finance.

- (46) To do all or any of the things aforesaid in any part of the world, and either as principals, agents, contractors, trustees or otherwise and by or through trustees, agents or otherwise, and either alone or in conjunction with others.
- (47) To do anything which appears to it to be requisite, advantageous or incidental to, or which appears to it to facilitate, either directly or indirectly, the performance by it of its functions as specified in the Harbours Acts 1996 to 2009 or in any other enactment or herein and to utilise, manage and develop the resources available to it in a manner not inconsistent with any enactment for the time being in force.

It is hereby declared that

- (i) the word "company" in this clause shall be deemed to include any partnership or other body of persons whether incorporated or not and whether domiciled in the State or elsewhere,
- (ii) the objects of the Company as specified in each of the foregoing paragraphs of this Clause, shall, except where otherwise expressed in any paragraph, be separate and distinct objects of the Company and shall not be in any wise limited or restricted by reference to or inference from the terms of any other paragraph or the order in which the same occur or the name of the Company:

Provided always that the provisions of this Clause shall be subject to the Company obtaining where necessary for the purpose of carrying any of its objects into effect such licence, permit or authority as may be required by law.

- 4. The liability of the members is limited.
- 5. If upon the winding up or dissolution of the Company there remains after the satisfaction of all its debts and liabilities any property whatsoever, the same

shall not be paid to or distributed among the members of the company but shall be given or transferred to the Exchequer.

6. The authorised share capital of the Company is €120,625,000 divided into 96,500,000 Ordinary Shares of €1.25 each.
7. Notwithstanding anything contained in the Companies Acts, 1963 to 1990, no alteration in this Memorandum of Association or in the Articles of Association of the Company for the time being in force shall be valid or effectual unless made with the prior approval of the Minister for Transport given with the consent of the Minister for Finance.

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.

Name, Addresses and Description of Subscribers	Number of shares taken by each subscriber (in words)
Michael Guilfoyle 'Doonault', Mount Venus Road, Rathfarnham, Dublin 16 Company Director	one
Noreen O'Mahony 31 Bishopsmede, Clanbrassil Street, Dublin 8 Company Director	one
Total number of shares taken	two

Dated this 24th day of February, 1997.

Witness to the above signatures:

Declan Doyle,
Department of the Marine, Leeson Lane, Dublin 2

Peace Commissioner

The foregoing Memorandum of Association is hereby approved by the Minister for the Marine pursuant to Section 10 of the Harbours Act, 1996.

GIVEN under the Official Seal of the Minister for the Marine this 24th day February, 1997.

Signature: _____ Michael J. Daly _____

____ Michael J. Daly _____

A person authorised by
Section 15(1) of the Ministers and
Secretaries Act, 1924 to authenticate the
Seal of the Minister for the Marine.

COMPANIES ACTS 1963 TO 1990
COMPANY LIMITED BY SHARES
ARTICLES OF ASSOCIATION

OF

Dublin Port Company

PRELIMINARY

1. The regulations contained in Table A in the First Schedule to the Companies Act, 1963, shall not apply to the Company.

2. In these Articles, unless the context otherwise requires -

"the Board" means the Board of Directors for the time being of the Company.

"the Chairperson" means the Chairperson for the time being of the Board and, as the context may require, the Chairperson of any meeting of the Company, the Board or any committee of the Directors.

"the Companies Act" means the Companies Act, 1963 (No. 33 of 1963).

"the Companies Acts" means the Companies Acts, 1963 to 1990.

"the 1996 Act" means the Harbours Act, 1996 (No. 11 of 1996).

"the Company" means the above-named Company.

"the Directors" means the Board of Directors for the time being of the Company or the Directors present at a duly convened meeting of Directors at which there is a quorum present, as the case may require, and unless the context otherwise requires includes the Chairperson and any other Director by whatever name called.

"Employee Director" means any Director appointed pursuant to section 30(1) of the 1996 Act as amended by section 11 of the 2009 Act

"the Office" means the registered office for the time being of the Company.

"the Register" means the register of members to be kept pursuant to section 116 of the Companies Act.

"month" means calendar month.

"the Minister" means the Minister for Transport of Ireland

"the Minister for Finance" means the Minister for Finance of Ireland.

"dividend" includes a bonus.

"the Secretary" means the Secretary for the time being of the Company and includes any person appointed to perform all or any of the duties of the Secretary, and any person appointed as alternate or assistant or in addition to the Secretary and by whatever name or title called, to perform all or any of the duties of the Secretary.

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

"Chief Executive" shall be deemed to include equivalent office.

"the State" means Ireland.

"the 2000 Act" means the Harbours (Amendment) Act 2000 (No. 21 of 2000).

"the 2009 Act" means the Harbours (Amendment) Act, 2009 (No. 26 of 2009).

"in writing" and "written" include printing, typewriting, lithography, photography and other means of representing or reproducing words in visible form.

Words denoting persons include bodies corporate (whether a corporation aggregate or a corporation sole) and unincorporated bodies of persons as well as an individual and vice versa in each case.

Words importing the singular number only, also include the plural number, and vice versa.

Words or expressions contained in these Articles shall bear the same meaning as in the Companies Acts or the 1996 Act, as the case may be.

Reference in these Articles to any Act of the Oireachtas shall be construed as a reference to such Act as may for the time being be in force as amended or adapted by or under any subsequent Act of the Oireachtas.

PRIVATE COMPANY

3. The Company is a private company and accordingly -
 - (a) The right to transfer shares is restricted in the manner hereinafter prescribed;
 - (b) The number of members of the Company (exclusive of persons who are in the employment of the Company and of persons, who, having been formerly in the employment of the Company, were while in such employment and have continued after the determination of such employment to be members of the Company) is limited to fifty;
 - (c) Any invitation to the public to subscribe for any shares or debentures of the Company is prohibited;
 - (d) The Company shall not have power to issue share warrants to bearer.

SHARE CAPITAL

4. The authorised share capital of the Company is €120,625,000 divided into 96,500,000 Ordinary Shares of €1.25 each. Subject to the prior approval of the Minister, given with the consent of the Minister for Finance, the Company may by ordinary resolution increase the share capital by such sum as the resolution shall prescribe, divide the shares in its share capital into several classes and attach thereto respectively any preferential, deferred, qualified or special rights, privileges or conditions.
5. The Company may exercise the powers of paying commissions conferred by section 59 of the Companies Act, provided that the rate per cent. and the amount of the commission paid or agreed to be paid shall be disclosed in the manner required by that section, and the rate of the commission shall not exceed the rate of ten per cent. of the price at which the shares in respect whereof the same is paid are issued or an amount equal to ten per cent. of such prices (as the case may be). Such commission may be satisfied by the payment of cash or the allotment of fully-paid shares or partly in one way and partly in the other. The company may also, on any issue of shares, pay such brokerage as may be lawful.
6. Save as herein otherwise provided, the Company shall be entitled to treat the registered holder of any share as the absolute owner thereof and, accordingly, shall not, except as ordered by a court of competent jurisdiction or required by statute, be bound to recognise any equitable, contingent, future, partial or other claim to or interest in such share on the part of any other person, notwithstanding any notice thereof. So, however, that this shall not preclude the Company from requiring the members or a transferee of shares to furnish the Company with information as to the beneficial ownership of any share when such information is reasonably required by the Company.

CERTIFICATES

7. The certificates of title to shares shall be issued under the Seal and signed by two Directors, or by one Director (not being the Secretary) and the Secretary, or by one Director and some other person appointed by the Directors or a committee of the Directors.
8. Every person whose name is entered as a member in the Register shall be entitled without payment to receive within two months after allotment or lodgement of a transfer (or within such other period as the conditions of issue shall provide) one certificate for all his or her shares or several certificates each for one or more of his or her shares upon payment of one pound for every certificate after the first or such less sum as the Directors shall from time to time determine.
9. If any certificate be worn out or defaced, then, upon production thereof to the Directors, they may order the same to be cancelled and may issue a new certificate in lieu thereof, and if any certificate be lost or destroyed, then, upon proof thereof to the satisfaction of the Directors, and upon the giving of such indemnity with or without security as the Directors may deem adequate, a new certificate in lieu thereof shall be given to the party entitled to such lost or destroyed certificate. A sum of one Euro together with the amount of any costs and expenses which the Company has incurred shall be paid to the Company for every certificate issued under this Article.

TRANSFER OF SHARES

10. The Directors shall register any transfer of shares made by the Minister under section 19(3) of the 1996 Act or required by that Minister under section 21 of the 1996 Act. No other transfer of shares in the Company shall be made.
11. Shares in the Company shall be transferable by a written instrument in any common form signed by both transferor and transferee, or in the case of a share transfer form under the Stock Transfer Act, 1963, the transferor only, and the transferor shall be deemed to remain the holder of the share until the name of the transferee is entered in the Register in respect thereof.

GENERAL MEETINGS

12. All general meetings of the Company shall be held in the State.
13. (1) Subject to paragraph (2) of this Article, the Company shall in each year hold a general meeting as its annual general meeting in addition to any other meeting in that year, and shall specify the meeting as such in the notices calling it; and not more than 15 months shall elapse between the date of one annual general meeting of the Company and that of the next.

(2) So long as the company holds its first annual general meeting within 18 months of its incorporation, it need not hold it in the year of its incorporation or in the year following. Subject to Article 12, the annual general meeting shall be held at such time and place as the Directors shall appoint.
14. All general meetings other than annual general meetings shall be called extraordinary general meetings.
15. The Directors may, whenever they think fit, and shall when requested to do so by the Minister following consultation with the Minister for Finance, 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 provided by section 132 of the Companies Act. If at any time there are not within the State sufficient Directors capable of acting to form a quorum, any 2 members of the Company may convene an extraordinary general meeting in the same manner as nearly as possible as that in which meetings may be convened by the Directors.

NOTICE OF GENERAL MEETINGS

16. Subject to sections 133 and 141 of the Companies 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 Company (other than an annual general meeting or a meeting for the passing of a special resolution) shall be called by 7 days' notice in writing at the least. The notice shall be exclusive of the day on which it is served or deemed to be served and of the day for which it is given, and shall specify the place, the day and the hour of the meeting, and in the case of special business, the general nature of that business, and shall be given, in manner hereinafter mentioned, to such persons as are, under these Articles, entitled to receive such notices from the Company.
17. The accidental omission to give notice of a meeting to, or the non-receipt of notice of a meeting by, any person entitled to receive notice shall not invalidate the proceedings at the meeting.

PROCEEDINGS AT GENERAL MEETINGS

18. All business shall be deemed special that is transacted at an extraordinary general meeting, and also all that is transacted at an annual general meeting, with the exception of declaring a dividend, the consideration of the accounts, balance sheets and the reports of the Chairperson, Directors and auditors, the election of Directors in the place of those retiring, the re-appointment of the retiring auditors and the fixing of the remuneration of the auditors.
19. 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, one member present in person or by proxy, shall be a quorum.
20. If within half an hour from the time appointed for the meeting a quorum is not present, the meeting, if convened upon the requisition of members, shall be dissolved; in any other case it shall stand adjourned to the same day in the next week, at the same time and place, or to such other day and at such other time and place as the Directors may determine, and if at the adjourned meeting a quorum is not present within half an hour from the time appointed for the meeting the members present shall be a quorum.
21. The Chairperson, if any, of the Board, shall preside as Chairperson at every general meeting of the Company, or if there is no such Chairperson, or if he or she is not present within 15 minutes after the time appointed for the holding of the meeting or is unwilling to act, the Directors present shall elect one of their number to be Chairperson of the meeting.
22. If at any meeting no Director is willing to act as Chairperson or if no Director is present within 15 minutes after the time appointed for holding the meeting, the members present shall choose one of their number to be Chairperson of the meeting.
23. The Chairperson may, with the consent of any meeting at which a quorum is present, and shall if so directed by the meeting, adjourn the meeting from time to time and from place to place but no business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting 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.

24. At any general meeting a resolution put to the vote of the meeting shall be decided on a show of hands unless a poll is demanded (before or on the declaration of the result of the show of hands)-
- (a) by the Chairperson; or
 - (b) by at least two members present in person or by proxy; or
 - (c) by any member or members present in person or by proxy and representing not less than one-tenth of the total voting rights of all the members having the right to vote at the meeting; or
 - (d) by a member or members holding shares in the Company conferring the right to vote at the meeting being shares on which an aggregate sum has been paid up equal to not less than one-tenth of the total sum paid up on all the shares conferring that right.

Unless a poll is so demanded, a declaration by the Chairperson that a resolution has, on a show of hands, been carried or carried unanimously, or by a particular majority, or lost, and an entry to that effect in the book containing the minutes of the proceedings of the Company shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against such resolution. The demand for a poll may be withdrawn.

25. Except as provided in Article 27, if a poll is duly demanded it shall be taken in such manner as the Chairperson of the meeting directs, and the result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded.
26. Where there is an equality of votes, whether on a show of hands or on a poll, the Chairperson of the meeting at which the show of hands takes place or at which the poll is demanded, shall be entitled to a second or casting vote.
27. A poll demanded on the election of a Chairperson or on a question of adjournment shall be taken forthwith. A poll demanded on any other question shall be taken at such time as the Chairperson of the meeting directs, and any business other than that on which a poll is demanded may be proceeded with pending the taking of the poll.

VOTES OF MEMBERS

- 28. Subject to any rights or restrictions for the time being attached to any class or classes of shares, on a show of hands every member present in person and every proxy shall have one vote, so, however, that no individual shall have more than one vote, and on a poll every member shall have one vote for each share of which he or she is the holder.
- 29. Votes may be given either personally or by proxy.
- 30. The instrument appointing a proxy shall be in writing under the hand of the appointer or of his or her attorney duly authorised in writing. A proxy need not be a member of the Company.
- 31. The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed, or a notarially certified copy of that power or authority, shall be deposited at the Office, or at such other place within the State as is specified for that purpose in the notice convening the meeting, not less than 24 hours nor more than 1 calendar month before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, or, in the case of a poll, not less than 24 hours nor more than 48 hours before the time appointed for the taking of the poll, and, in default, the instrument of proxy shall not be treated as valid.
- 32. An instrument appointing a proxy shall be in the following form or a form as near thereto as circumstances permit:

"NAME OF COMPANY

I/We _____, of _____,
being a member/members of the above-named Company hereby appoint

of _____
or failing him/her _____
of _____

as my/our proxy to vote for me/us on my/our behalf at the (annual or extraordinary, as the case may be) general meeting of the Company to be held on the _____ day of _____, and at any adjournment thereof.

Signed this _____ day of _____.

This form is to be used in *favour of/against the resolution.

Unless otherwise instructed the proxy will vote as he or she thinks fit.

*Strike out whichever is not desired."

33. The instrument appointing a proxy shall be deemed to confer authority to demand or join in demanding a poll.
34. A vote given in accordance with the terms of an instrument of proxy shall be valid notwithstanding the previous death or insanity of the principal or revocation of the proxy or of the authority under which the proxy is given, if no intimation in writing of such death, insanity, revocation or transfer as aforesaid is received by the Company at the Office before the commencement of the meeting or adjourned meeting at which the proxy is used.
35. Subject to section 141 of the Companies Act, a resolution in writing signed by all the members for the time being entitled to attend and vote on such resolution at a general meeting shall be as valid and effective for all purposes as if the resolution had been passed at a general meeting of the Company duly convened and held and if described as a special resolution shall be deemed to be a special resolution within the meaning of the Companies Act.
36. The resolution in writing mentioned in Article 35 may consist of several documents in the like form each signed by one or more members.

DIRECTORS

37. Subject to the terms of section 11 of the Harbours (Amendment) Act 2009, the number of Directors (including the Chairperson and Chief Executive) shall be not more than eight
38. (a) The Directors (other than the Chief Executive) shall be appointed by the Minister. The appointment of Directors (other than the employee Director) shall be subject to the consent of the Minister for Finance.

(b) The Chairperson and other Directors (other than the Chief Executive) may be removed from office by the Minister with the consent of the Minister for Finance.

(c) All such appointments and removals shall be effected by letter or other instrument in writing signed by the Minister and left at the Office.
39. The Chief Executive shall be ex officio a Director of the Company.
40. Each Director (including the Chairperson but not including the Chief Executive) shall be appointed for a period not exceeding five years and shall be eligible for reappointment.
41. Any casual vacancy may be filled by the Minister and shall be effected by letter or other instrument in writing signed by the Minister and left at the Office. The filling of a casual vacancy (other than a casual vacancy for an employee Director) shall be subject to the consent of the Minister for Finance.
42. A Director shall not require a share qualification but nevertheless shall be entitled to attend and speak at any meeting of the Company.
43. The Chairperson and other Directors shall be paid such remuneration and such allowances for expenses as the Minister with the approval of the Minister for Finance may determine.
44. If any Director, being willing, shall be called upon to perform extra services, or to make any special exertions for any of the purposes of the Company, the Company, with the approval of the Minister given with the consent of the Minister for Finance, may remunerate such Director for such services or exertions and such remuneration may be either in addition to or in substitution for any remuneration payable pursuant to Article 43.

45. A Director or officer of the Company may be or become a director or other officer of, or otherwise interested in, any company promoted by the Company or in which the Company may be interested as shareholder or otherwise, and any remuneration or other profits received by him or her as a director or officer of or from his or her interest in such other company shall, if directed by the Minister with the consent of the Minister for Finance, be remitted to the Company.

DISQUALIFICATION OF DIRECTORS

46. (1) The office of Director shall be vacated if -
- (a) the Director is adjudged bankrupt in the State or in Northern Ireland or Great Britain or makes any arrangement or composition with his or her creditors generally; or
 - (b) the Director becomes prohibited from being a Director by reason of Part VII of the Companies Act, 1990 (No. 33 of 1990); or
 - (c) the Director becomes of unsound mind; or
 - (d) the Director resigns his or her office by notice in writing to the Company and to the Minister; or
 - (e) the term of office of the Director expires; or
 - (f) the Director is convicted of an indictable offence (other than an offence under the Road Traffic Act, 1961, or any Act amending it) or any offence under the 1996 Act.
 - (g) the Director is for more than 6 months absent without permission of the Directors from meetings of the Directors held during that period; or
 - (h) the Director is removed from office by the Minister, with the consent of the Minister for Finance, under Article 38(b); or
 - (i) the Director is nominated as a member of Seanad Eireann; or
 - (j) the Director is elected as a member of either House of the Oireachtas or to the European Parliament; or
 - (k) the Director is regarded pursuant to section 15 (inserted by the European Parliament Elections Act, 1993) of the European Assembly Elections Act, 1977, as having been elected to the such Parliament to fill a vacancy; or
 - (l) the Director, being an Employee Director ceases to be employed by the Company or becomes so employed for less than 8 hours a week;

- (2) A person who is for the time being entitled under the Standing Orders of either House of the Oireachtas to sit therein or who is a member of the European Parliament shall, while so entitled, be disqualified from becoming a Director of the Company.
- (3) A Director who is removed from office by the Minister for failure to comply with the requirements of section 32(1) of the 1996 Act, shall thenceforth be disqualified from being a Director of the Company.

POWERS AND DUTIES OF DIRECTORS

47. (1) Subject to these Articles the business of the Company shall be managed by the Directors, who may pay all expenses incurred in promoting and registering the Company and may exercise all such powers of the Company as are not, by the Companies Act or by these Articles, required to be exercised by the Company in general meeting, subject, nevertheless, to any of these Articles, to the provisions of the Companies Act and to such direction, not being inconsistent with the aforesaid Articles or provisions, as may be given by the Company in general meeting; but no direction given by the Company in general meeting shall invalidate any prior act of the Directors which would have been valid if that direction had not been given.
- (2) The Directors shall cause to be prepared and submitted to the Minister annually 5 year Rolling Development Business Plans for the Company in a form agreed with the Minister with the consent of the Minister for Finance.
48. The Directors may from time to time and at any time by power of attorney appoint under the Seal, any company, firm or person or body of persons, whether nominated directly or indirectly by the Directors, to be the attorney or attorneys of the Company for such purposes and with such powers, authorities and discretions (not exceeding those vested in or exercisable by the Directors under these Articles) and for such period and subject to such conditions as they may think fit, and any such power of attorney may contain such provisions for the protection of persons dealing with any such attorney as the Directors may think fit, and may also authorise any such attorney to delegate all or any of the powers, authorities and discretions vested in him.
49. (1) On appointment, each Director shall furnish to the Secretary details relating to his or her employment and all other business interests. Any interests of his or her family, or any person or body connected with him or her, which would involve a continuing conflict of interest with any of the Company's operations, should also be disclosed. Any changes in these particulars should be notified to the Secretary as soon as possible.
- (2) Details of such interests should be kept by the Secretary in a confidential register to which only the Chairperson, the Chief Executive and the Secretary shall have access. The register shall be up-dated on a half-yearly basis.
- (3) Documents which relate to Company dealings with any body in which a Director has an interest shall not be made available to that Director and, if a Director should receive such documents, he or she shall return them to the Secretary.

(4) Where at a meeting of the Directors any of the following matters arise, namely -

- (a) an arrangement to which the Company is a party or a proposed such arrangement, or
- (b) a contract or other agreement with the Company or a proposed such contract or other agreement, or
- (c) the giving, grant or renewal by the Company of a certificate, licence, authorisation or instrument of approval,

then any Director present at the meeting who, otherwise than in his or her capacity as such a Director, is in any way, whether directly or indirectly, interested in the matter shall

- (i) at the meeting, disclose to the Company the fact of such interest and the nature thereof,
 - (ii) absent himself or herself from the meeting or that part of the meeting during which the matter is discussed,
 - (iii) take no part in any deliberations of the Directors relating to the matter, and
 - (iv) shall not vote on a decision relating to the matter.
- (5) Where an interest is disclosed pursuant to this Article, the disclosure shall be recorded in the minutes of the meeting concerned and, for so long as the matter to which the disclosure relates is being dealt with by the meeting, the Director by whom the disclosure is made shall not be counted in the quorum for the meeting.
- (6) Where at a meeting of the Directors a question arises as to whether or not a course of conduct, if pursued by a Director of the Company, would constitute a failure by him or her to comply with the foregoing requirements of this Article, the question may be determined by the Chairperson of the meeting whose decision shall be final and where such a question is so determined particulars of the determination shall be recorded in the minutes of the meeting.

50. Subject to the provisions of Article 49 a Director may hold any other office or place of profit under the Company (other than the office of auditor) in conjunction with his or her office of Director for such period and on such conditions and, subject to Article 74, at such remuneration as the Directors may determine, and no Director shall be disqualified by his or her office from contracting with the Company either with regard to his or her tenure of any

such other office or place of profit or as vendor, purchaser or otherwise, nor shall any such contract or any contract or arrangement entered into by or on behalf of the Company in which any Director is in any way interested, be liable to be avoided, nor shall any Director so contracting or being so interested be liable to account to the Company for any profit realised by any such contract or arrangement by reason of such Director holding that office or of the fiduciary relation thereby established.

51. Any Director may act by himself or herself or on behalf of his or her firm in a professional capacity for the Company, and he or she or his or her firm shall be entitled to remuneration for professional services as if he or she were not a Director; but nothing herein contained shall authorise a Director or his or her firm to act as auditor to the Company.
52. All cheques, promissory notes, drafts, bills of exchange and other negotiable instruments and all receipts for moneys paid to the Company shall be signed, drawn, accepted, endorsed or otherwise executed, as the case may be, by such person or persons and in such manner as the Directors shall from time to time by resolution determine.
53. The Directors shall cause minutes to be made in books provided for the purpose -
 - (a) of all appointments of officers made by the Directors;
 - (b) of the names of the Directors present at each meeting of the Directors and of any committee of the Directors;
 - (c) of all resolutions and proceedings at all meetings of the Company and of the Directors and of the committees of Directors.
54. Subject to section 35 of the 1996 Act as amended by Section 7 of the 2000 Act, the Directors may from time to time appoint a Chief Executive and he or she may be removed from office by the other Directors of the Company following consultation with the Minister. The Chief Executive shall hold office upon and subject to such terms and conditions (including terms and conditions relating to remuneration and allowances) as may be determined by the Directors with the consent of the Minister given with the approval of the Minister for Finance.
55. The Directors may from time to time entrust to and confer upon the Chief Executive for the time being such of the powers of the Directors as they may think fit, subject to such regulations and restrictions as the Directors may from time to time make or impose, and the said powers may at any time be withdrawn, revoked or varied by the Directors.
56. The functions of the Chief Executive shall be to carry on, manage, and control generally the administration of the company, subject to the lawful directions of the directors of the company.

57. The Company shall not establish or acquire a subsidiary company without the approval of the Minister, given with the consent of the Minister for Finance.

58. The aggregate amount standing invested (whether by the purchase of shares or the provision of loans or guarantees of loans) by the Company in undertakings (other than subsidiaries) shall not exceed €1,269,738 without the approval of the Minister given with the consent of the Minister for Finance.

BORROWING

59. Subject to Section 23 of the 1996 Act as amended by Section 9 of the 2009 Act, the Directors may exercise all the powers of the Company to borrow and raise money (including money in a currency other than the currency of the State) as they may think fit 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 obligations of the Company or of any third party.
60. Subject to Section 23 of the 1996 Act as amended by Section 9 of the 2009 Act, any debentures, bonds, or other securities created or to be created by the Company shall be under the control of the Directors who may issue them upon such terms and conditions and in such manner and for such consideration as they shall consider to be for the benefit of the Company.
61. A register of the holders of the debentures, bonds, or other securities of the Company shall be kept at the Office, and shall be open to the inspection of the registered holders of such debentures, bonds or other securities and of any members of the Company, subject to such restrictions as the Company in general meeting may from time to time impose. The Directors may close such register for such period or periods as they may think fit, not exceeding in the aggregate thirty days in any year.

PROCEEDINGS OF DIRECTORS

62. The Directors may meet together for the despatch of business, adjourn and otherwise regulate their meetings as they think fit. The Directors may adopt and from time to time vary such rules of procedure as they may at their discretion think fit governing the conduct of meetings of the Directors and any other proceedings of the Directors, and it shall be the duty of each Director to comply with any such rules. Questions arising at any meeting shall be decided by a majority of votes. Where there is an equality of votes the Chairperson shall have a second or casting vote. Unless otherwise agreed by a majority of the Directors (which majority shall include the Chairperson for the time being), all meetings of the Directors shall be convened by not less than seven days' written notice to each of the Directors, indicating the business proposed to be discussed at such a meeting. Any such notice may be given by cable, telegram, telex or fax or in any other manner approved by such majority, to such address in the State of each Director as may have been given by that Director to the Company for the purpose.
63. The quorum necessary for the transaction of the business of the Directors shall be four, or such other number (being not less than four) as may be fixed from time to time by the Directors.
64. The Directors may act, notwithstanding any vacancy in their body, provided that their number is not reduced below the number fixed by or pursuant to Article 63 as the quorum of Directors.
65. The Minister may from amongst the Directors appoint one of them to be Chairperson and may remove any person so appointed and appoint another in his or her place. If there be at any time no such Chairperson or if at any meeting the Chairperson is not present at the time appointed for holding the same, the Directors present may choose one of their number to be Chairperson of the meeting.
66. The Directors may delegate any of their powers to committees consisting of such member or members of the Board as they think fit; any committee so formed shall, in the exercise of the powers so delegated, conform to any regulations that may be imposed on it by the Directors.
67. A committee may elect a Chairperson of its meetings: if no such Chairperson is elected, or if at any meeting the Chairperson is not present within fifteen minutes after the time appointed for holding the same, the members present may choose one of their number to be Chairperson of the meeting.

68. (1) Where the Chairperson of the Company is a member of a committee of the Directors he or she shall, if he or she is willing, be the Chairperson of such committee.
- (2) Where the Chairperson of the Company is not a member of a committee of the Directors or where he or she is a member but conveys to such committee his or her unwillingness to be Chairperson thereof, the Directors may appoint a member of such committee to be Chairperson thereof.
- (3) In default of an appointment under paragraph (2) hereof, the committee shall elect a Chairperson from among its members.
- (4) The proceedings of a committee of Directors and the powers of the Chairperson thereof shall, *mutatis mutandis*, be governed, insofar as possible, by the provisions of these Articles in relation to the proceedings of the Directors of the Company as if such Articles were applicable to such committee.
69. A committee of Directors may meet and adjourn as it thinks proper. Questions arising at any meeting shall be determined by a majority of votes of the members present and where there is an equality of votes the Chairperson shall have a second or casting vote.
70. All acts done by any meeting of the Directors or of a committee of Directors or by any person acting as a Director shall, notwithstanding that it be afterwards discovered that there was some defect in the appointment of any such Director or person acting as aforesaid, or that they or any of them were disqualified, be as valid as if every such person had been duly appointed and was qualified to be a Director.
71. A resolution in writing signed by all the Directors for the time being entitled to receive notice of a meeting of the Directors shall be as valid as if it had been passed at a meeting of the Directors duly convened and held. Any such resolution may consist of several documents in the like form each signed by one or more of the Directors for the time being entitled to receive notice of meetings of the Directors.

RIGHT OF HARBOUR MASTER TO ATTEND FORMAL MEETINGS OF DIRECTORS

72. (a) Subject to paragraph (b), the harbour master may attend formal meetings of the Directors of the Company by whom he or she is employed and may, if the Directors, in their discretion, permit him or her to do so, take part in the deliberations by those Directors of any matter arising at such a meeting.
- (b) The Directors may, where they are of the opinion that the attendance by the harbour master at a particular meeting aforesaid or at a part of such a meeting would not be in the best interests of the proper and orderly conduct by them of business at that meeting or the administration of the Company's affairs generally, require the harbour master not to exercise his or her right to attend that meeting or a specified part of that meeting and the harbour master shall comply with such a requirement.
- (c) Nothing in this Article shall be construed as conferring on a harbour master a right to cast a vote in respect of any matter arising at a meeting aforesaid.

STAFF

73. Subject to Article 74, staff of the Company shall be paid by the Company such remuneration and allowances for expenses and shall hold office on such terms and conditions as the Directors think fit, subject to , in the case of its chief officer (whether that officer is described as the chief officer or otherwise), the approval of the Minister given with the consent of the Minister for Finance.
74. Without prejudice to the provisions of section 39 of the 1996 Act, the Directors, in determining the remuneration or allowances for expenses to be paid to any members of its staff, including the Chief Executive, or the terms or conditions subject to which such members hold or are to hold their employment, shall have regard to Government or nationally agreed guidelines which are for the time being extant, or to Government policy concerning remuneration and conditions of employment which is so extant, of which the Minister may notify the Company from time to time with the consent of the Minister for Finance and in addition to the foregoing, the Company shall comply with any directives with regard to such remuneration, allowances, terms or conditions which the Minister may give to the Company with the consent of the Minister for Finance.
75. The Company shall consult with any recognised trade union or staff association (as defined in section 2 of the 1996 Act) concerned for the purpose of negotiations in relation to the pay and conditions of service of members of its staff.

SUPERANNUATION

76. Subject to sections 40 and 41 of the 1996 Act the Company shall establish a scheme or schemes for the granting of superannuation benefits to or in respect of such members of the staff of the Company (including the Chief Executive) as it may think fit. Such schemes and any modifications, amendments or revocations shall be subject to the approval of the Minister given with the consent of the Minister for Finance.
77. Subject to the provisions of sections 40 and 41 of the 1996 Act, no superannuation benefit shall be granted by the Company nor shall any other arrangements be entered into by the Company for the provision of such a benefit to or in respect of a member of the staff of the company otherwise than in accordance with a scheme under this Article.
78. Subject to section 41 of the 1996 Act, the Company shall:
- (i) establish a fund from which superannuation benefits payable under the scheme or schemes referred to in Article 76 may be paid;
 - (ii) make such arrangements as it considers to be necessary for the administration of such a fund (including the appointment of trustees for the purpose).
79. The Company shall take all reasonable steps to ensure that on and from the appropriate date a fund established by it comprises sufficient monies as will enable the payment from that fund, as distinct from the revenues of the company, of superannuation benefits under the scheme or schemes concerned as and when those benefits fall due for payment. In this Article "appropriate date" means the date specified by the Minister for the purpose of this Article in relation to the Company after consultation with the Company.

SECRETARY

80. Subject to Article 74 the Secretary shall be appointed by the Directors for such conditions and at such remuneration as they think fit and he or she may be removed by them.
81. A provision of the Companies Acts or these Articles requiring or authorising anything to be done by or to a Director and the Secretary shall not be satisfied by its being done by or to the same person acting both as Director and as, or in the place of, the Secretary.

SEAL

82. The Seal shall be used only by the authority of a resolution of the Board or of a committee of Directors empowered in that behalf, and every instrument to which the Seal shall be affixed shall be signed by a Director and shall be countersigned by the Secretary or by a second Director or by some other person appointed by the Directors or by such committee for such purpose.
83. The Company may exercise the powers conferred by section 41 of the Companies Act with regard to having an Official Seal for use in places situate outside the State and such powers shall be vested in the Directors.

DIVIDENDS AND RESERVES

84. Subject to compliance with section 44(4) of the 1996 Act -
- (1) the Company in general meeting may declare dividends, but no dividend shall exceed the amount recommended by the Directors;
 - (2) the Directors may from time to time pay to the members such interim dividends as appear to the Directors to be justified by the profits of the Company; and
 - (3) the Directors may, before recommending any dividend, set aside out of the profits of the Company such sums as they think proper as a reserve or reserves which shall, at the discretion of the Directors, be applicable for any purpose to which the profits of the Company may be properly applied, and pending such application may, at the like discretion, either be employed in the business of the Company or be invested in such investments as the Directors may lawfully determine. The Directors may also, without placing the same to reserve, carry forward any profits which they may think it prudent not to divide.
85. No dividend or interim dividend shall be paid otherwise than in accordance with the provisions of Part IV of the Companies (Amendment) Act, 1983 (No. 13 of 1983) which apply to the Company.
86. Subject to the rights of persons, if any, entitled to shares with special rights as to dividend, all dividends shall be declared and paid according to the amounts paid or credited as paid on the shares in respect whereof the dividend is paid. All dividends shall be apportioned and paid proportionately to the amounts paid or credited as paid on the shares during any portion or portions of the period in respect of which the dividend is paid; but if any share is issued on terms providing that it shall rank for dividend as from a particular date, such share shall rank for dividend accordingly.
87. Any general meeting declaring a dividend or bonus may direct payment of such dividend or bonus wholly or partly by the distribution of specific assets and, in particular, of paid up shares, debentures or debenture stock of any other company or in any one or more of such ways, and the Directors shall give effect to such resolution, and where any difficulty arises in regard to such distribution, the Directors may settle the same as they think expedient, and in particular may issue fractional certificates and fix the value for distribution of such specific assets or any part thereof and may determine that cash payments shall be made to any members upon the footing of the value so fixed, in order to adjust the rights of all the parties, and may vest any such specific assets in trustees as may seem expedient to the Directors.

88. Any dividend, interest or other moneys payable in cash in respect of any shares may be paid by cheque or warrant sent through the post directed to the registered address of the holder. Every such cheque or warrant shall be made payable to the order of the person to whom it is sent.
89. No dividend shall bear interest against the Company.

ACCOUNTS

90. (1) The Directors shall cause to be kept proper books of account, whether in the form of documents or otherwise, that -
- (a) correctly record and explain the transactions of the company,
 - (b) will at any time enable the financial position of the Company to be determined with reasonable accuracy,
 - (c) will enable the Directors to ensure that any balance sheet, profit and loss account or income and expenditure account of the Company complies with the requirements of the Companies Acts, and
 - (d) will enable the accounts of the Company to be readily and properly audited.
- (2) The books of account of the Company shall be kept on a continuous and consistent basis, that is to say, the entries therein shall be made in a timely manner and be consistent from one year to the next.
- (3) Without prejudice to the generality of paragraphs (1) and (2) of this Article, books of account kept pursuant to those paragraphs shall contain -
- (a) entries from day to day of all sums of money received and expended by the Company and the matters in respect of which the receipt and expenditure takes place,
 - (b) a record of the assets and liabilities of the Company, and
 - (c) all sales and purchases of goods, securities, investments and other assets of the Company.

Proper books shall not be deemed to be kept if there are not kept such books of account as are necessary to give a true and fair view of the state of the Company's affairs and to explain its transactions. In addition thereto, the Directors shall cause to be kept such further special accounts in such form as the Minister with the consent of the Minister for Finance may from time to time direct.

91. The books of account shall be kept at the Office or, subject to the Companies Acts (Section 202 of the 1990 Act), at such other place as the Directors think fit, and shall at all reasonable times be open to the inspection of the Directors, the Minister, the Minister for Finance or the duly appointed representative of either Minister.

92. No member (not being a Director or the Minister or his or her duly appointed representative) shall have any right of inspecting any account or book or document of the Company except as conferred by statute or authorised by the Directors or by the Company in general meeting.
93. The Directors shall from time to time cause to be prepared and to be laid before the annual general meeting of the Company such accounts and reports as are required by the Companies Acts to be prepared and laid before the annual general meeting of the Company, and such other accounts as may require to be kept by direction of the Minister under sections 27 and 28 of the 1996 Act as amended by section 10 of the 2009 Act Subject thereto, the accounts shall be in such form as may be approved by the Minister with the consent of the Minister for Finance. The Directors shall submit the said accounts to the Minister, together with a copy of reports by the auditors, within four months after the end of the accounting period to which those accounts relate and, in the event of inability to do so, the Directors shall so inform the Minister in advance.
94. A copy of every balance sheet (including every document required by law to be annexed thereto) which is to be laid before the annual general meeting of the Company together with a copy of the Directors' report and auditors' report shall immediately after the audit and not less than 21 days before the date of the annual general meeting be sent to the Minister and to every person entitled under the provisions of the Companies Act to receive them.

AUDIT

95. Auditors shall be appointed and their duties shall be regulated in accordance with sections 160 to 163 of the Companies Act (as amended by sections 183, 184, 187 and 193 of the 1990 Act) provided nevertheless that no person shall be appointed as auditor of the Company without the approval of the Minister given with the consent of the Minister for Finance.

PERFORMANCE AUDITS

96. The Directors shall co-operate fully with the person appointed by the Minister, in accordance with Section 29 of the 1996 Act, to carry out an examination as to the efficiency and cost-effectiveness of the performance by the Company of its functions.
97. The person appointed by the Minister to carry out a performance audit in respect of the performance by the Company of its functions shall ascertain -
- (a) whether and to what extent the resources of the Company -
 - (i) have been used, and
 - (ii) if acquired or disposed of by the Company, have been so acquired or disposed of,

economically and efficiently, and
 - (b) whether any such acquisition or disposal (as the case may be) has been effected upon the most favourable terms reasonably obtainable,
 - (c) whether and to what extent the Company has -
 - (i) taken all proper measures for the management, control and operation of its harbour and the approach channels thereto,
 - (ii) provided facilities, services, accommodation and lands in its harbour for ships, goods and passengers,
 - (iii) promoted investment in its harbour,
 - (iv) utilised and managed the resources available to it in a manner consistent with its objects,
 - (v) conducted its business in a cost effective and efficient manner,
 - (vi) conducted its affairs so as to ensure that its revenues are not less than sufficient taking one year with another to (a) meet all charges which are properly chargeable to its revenue account, (b) generate a reasonable proportion of the capital it requires and (c) remunerate its capital and pay interest on and repay its borrowings,

(vii) regulated operations within its harbour.

98. Without prejudice to the generality of Article 97, the systems, procedures and practices employed by the Company for the purpose of enabling the Company to evaluate the effectiveness of its operations may be examined by the person appointed by the Minister to undertake the performance audit.
99. Without prejudice to the generality of Articles 97 and 98, the person appointed by the Minister to undertake the performance audit may, in carrying out examinations under this Article, make such comparisons of systems, procedures and practices, as he or she considers appropriate.
100. The first performance audit may be carried out at the end of the period of three years beginning on the date of incorporation of the company. Performance audits may also be carried out at the end of each subsequent period of three years beginning on the expiration of the last previous period.

NOTICES

101. A notice may be given by the Company to any member either personally or by sending it by post to him or her to his or her registered address. Where a notice is sent by post, service of the notice shall be deemed to be effected by properly addressing, prepaying and posting a letter containing the notice, and to have been effected in the case of the notice of a meeting at the expiration of 24 hours after the letter containing the same is posted, and in any other case at the time at which the letter would be delivered in the ordinary course of post.
102. Notice of every general meeting shall be given in any manner hereinbefore authorised to:
- (a) every member; and
 - (b) the auditor for the time being of the Company; and
 - (c) the Directors.

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

INDEMNITY

103. Every Director, Chairperson, chief officer, agent, auditor, Secretary or other officer for the time being of the Company shall be indemnified out of the assets of the Company against all losses or liabilities which he or she may sustain or incur in or about the execution of the duties of his or her office or otherwise in relation thereto, including any liability incurred by him or her in defending any proceedings, whether civil or criminal, in which judgement is given in his or her favour or in which he or she is acquitted or in connection with any application under section 391 of the Companies Act in which relief is granted to him or her by the court. No Director or other officer shall be liable for any loss, damage or misfortune which may happen to or be incurred by the Company in the execution of the duties of his or her office or in relation thereto, but this Article shall only have effect insofar as its provisions are not avoided by section 200 of the Companies Act.

SECRECY

104. Every Director, Chairperson, chief officer, auditor, trustee, member of a committee, officer, servant, agent, accountant, or other person engaged in the business of the Company, shall keep strictly secret and confidential, and shall not disclose to any person save as may be authorised by the Board, or by some person duly authorised by the Board, or use otherwise than solely for the benefit of the Company in the course of his or her duties, or as may be required by law, any confidential information or any books, documents or records relating to the business, affairs and accounts of the Company and its dealings with customers, suppliers and others; and shall if required by either the Minister or the Board execute an undertaking, in such form as the Board may determine, to perform all of the obligations contained herein, and to indemnify the Company against any loss occasioned as a result of his or her failure to do so. For the purpose of this Article "Company" shall include all subsidiary and associated companies of the Company and "confidential information" shall mean that which is expressed to be confidential either as regards particular information or as regards information of a particular class or description.

WINDING UP OR DISSOLUTION

105. The provisions of Clause 5 of the Memorandum of Association relating to the winding up or dissolution of the Company shall have effect and be observed as if the same were repeated in these Articles.

Names, Addresses and Description of Subscribers

Michael Guilfoyle
'Doonault,'
Mount Venus Road
Rathfarnham,
Dublin 16

Company Director

Noreen O 'Mahony
31 Bishopsmede
Clanbrassil Street
Dublin 8

Company Director

Dated this 24th day of February, 1997.

Witness to the above signature:-

Declan Doyle
Department of the Marine & Natural Resources
Leeson Lane
Dublin 2

Peace Commissioner

The foregoing Articles of Association are hereby approved by the Minister for the Marine and Natural Resources pursuant to Section 17 of the Harbours Act, 1996.

GIVEN under the Official Seal of the Minister for the Marine and Natural Resources this 24th day of February, 1997.

Signature: Michael J. Daly

Michael J. Daly-----
A Person authorised by
Section 15(1) of the
Ministers and Secretaries
Act, 1924 to authenticate
the Seal of the Minister for
the Marine and Natural
Resources