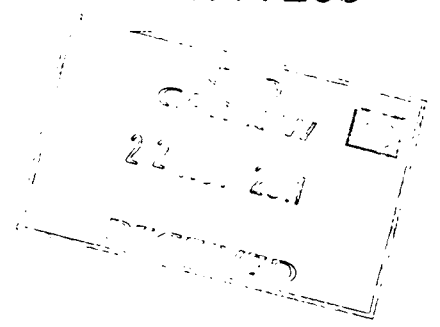




4777268

SEE IN	PAID FULL	RECEIPT NO.
		5198060
23 NOV 2011		
COMPANIES REGISTRATION OFFICE		

COMPANIES ACTS, 1963 TO 2001
 COMPANY LIMITED BY GUARANTEE
 AND NOT HAVING A SHARE CAPITAL
 MEMORANDUM OF ASSOCIATION
 OF
IRISH CYCLING FEDERATION



1. The name of the Company is "IRISH CYCLING FEDERATION".
2. The main objects for which the Company is established are:
 - a. To encourage, develop and organise cycling on the island of Ireland including, but not exclusively, racing, touring, mountain biking, physical education and any activity or business pursuit connected with or ancillary to the activity of cycling.

The following objects are subsidiary to and in furtherance of the main objects:

- b. To establish friendly relations between cyclists, to assist the efforts of individuals and groups and to assist in the formation of new Affiliated Clubs.
- c. To arrange Irish National Cycling Championships as determined by the Company.
- d. To prescribe such rules as it may see fit to regulate the sport of cycling.
- e. To provide for the representation of Ireland at international contests at home or abroad.
- f. To arrange for the organisation of cycling activities and events of every kind and description.
- g. To provide facilities for cycling and to encourage the provision of facilities for cycling.

Powers: The following powers shall enable the Company to achieve its main objects:

- h. To organise, manage and control and otherwise deal with instruction, training and coaching courses relating to cycling and other similar, related or ancillary subjects of interest.
- i. To provide entertainment, leisure and informative activities of every kind and description for members of the Company and their guests including, but not exclusively, bar and restaurant facilities, musical events, dances, lectures, film shows and any other similar or ancillary activity.
- j. To employ staff to carry out and give effect to all or any of the Company's activities.

k. To manufacture, purchase, sell, and deal in cycles, accessories, clothing and all other items and equipment relating to cycling.

l. To enter into any business arrangement for the purpose of advancing the Company's objects including any partnership or joint venture with any other person, organisation or Company and to franchise, licence or grant rights over the use or application of any of the Company's assets to third parties including the marketing or promoting of goods, articles or things bearing any logo or other identifying mark or any endorsement or sign of approval of the Company.

m. To receive from any person or body, monies for the purposes of furthering the objects of the Company.

n. To acquire by purchase, lease, gift, exchange or otherwise any real or personal property of the Company and any rights over or in such property and to hold the same unconditionally or subject to any conditions or restrictions and to sell, exchange or otherwise dispose of any real or personal property of the Company.

o. To acquire in any manner (including acquisition by purchase out of funds of the Company) and hold any lands, buildings and hereditaments and any rights, easements, or interests therein or thereover, and any chattels or other moveable property, which, in the opinion of the directors of the Company may be desirable to hold as investments with a view to provision out of the rents and profits thereof of funds applicable for the maintenance or preservation of any part of the Company's property or for any particular purpose of the Company or for its general purposes.

p. To acquire in any manner (including acquisitions by purchase out of funds of the Company) and hold any investments (being at the time of acquisition of a nature authorised by law for the investments of trust funds, or of a nature authorised by the trust of the funds out of which the same shall be acquired or by the donor of the same) and to apply the income thereof subject to any trust imposed by the donor or otherwise affecting the same for the preservation and maintenance of the property of the Company or any part or parts thereof or for any particular purpose of the Company or any part or parts thereof or for its general purpose.

q. To accept, seek and collect grants, subscriptions and donations by any means whatsoever (whether of real or personal estate) and devises and bequests for any of the purposes aforesaid and to sell and dispose of or (so far as permitted by law) to lease and accept surrenders or leases of and manage all real estates (including leaseholds) so received and not required to be or capable of being occupied for the purpose of the Company and generally to manage, invest and expend all monies and property belonging to the Company.

r. To borrow or raise or secure the payment of money 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 (both present and future) and to purchase, redeem, or pay off any such security.

s. To act in concert or make any arrangements with any Department of State, Corporation, County Council, Conservancy, Fishery or other Board or Local Authority or Body Public or Private, now or hereafter constituted or with any residents in the neighbourhood or property of the Company with reference of the objects aforesaid.

t. To undertake the office of Trustee, Manager, Secretary, Registrar, or any other office or situation of trust in furtherance of the Company's object.

u. To guarantee, support or secure whether by covenant or by mortgaging or charging all or any part of the undertaking, property and assets (present and future) of the Company, or all such methods for the performance of the obligations of the Company and the repayment or payment of the principal amounts and interest of any person, firm or Company of the dividends or interest on any securities including without prejudice to the generality of the foregoing any Company which is the Company's holding Company or a subsidiary or associated Company.

3. The income and property of the Company shall be applied solely towards the promotion of its main objects as set forth in this Memorandum of Association. No portion of the Company's income and property shall be paid or transferred directly or indirectly by way of dividend, bonus or otherwise howsoever by way of profit to members of the Company. No director shall be appointed to any office of the Company paid by salary or fees, or receive any remuneration or other benefit in money or money's worth from the Company. However, nothing shall prevent any payment in good faith by the Company of:

a. reasonable and proper remuneration to any member, officer or servant of the Company (not being a Director) for any services rendered to the Company;

b. interest at a rate not exceeding 5% per annum on money lent by Directors or other members of the Company to the Company;

c. reasonable and proper rent for premises demised and let by any member of the Company (including any Director) to the Company;

d. reasonable and proper out-of-pocket expenses incurred by any Director in connection with their attendance to any matter affecting the Company;

e. fees, remuneration or other benefit in money or money's worth to any Company of which a Director may be a member holding not more than one hundredth part of the issued capital of such Company.

4. The Liability of the members is limited.

5. Every member of the Company undertakes to contribute to the Assets of the Company in the event of the Company being wound up while he is a member or within one year after he ceases to be a member for payment of the debts and liabilities of the Company, contracted before he ceases to be a member and the costs, charges and expenses of winding up and for the adjustment of the rights of

the contributories among themselves such amount as may be required not exceeding two Euro (€2).

6. If upon the winding up or dissolution of the Company, there remains after the satisfaction of all its debts and liabilities any property whatsoever the same shall not be paid to or distributed among the members of the Company but shall be given or transferred to some other institute having objects similar to the objects of the Company, and which shall prohibit the distribution of its or their income and property among its or their members to an extent at least as great as is imposed on the Company under and by virtue of Clause 3 hereof, such institution or institutions to be determined by the members of the Company at or before the final dissolution and if and so far as effects cannot be given to this provision then to some other charitable objects.

7. No addition, alteration or amendment shall be made to or in the regulations contained in the Memorandum or in the Articles of Association for the time being in force, unless the same shall have been previously submitted to and approved by the Revenue Commissioners.

8. No addition, alteration or amendment shall be made to the objects of the Company, such that there would be non-compliance with the requirements of section 24(1) (a) and (b) of the Companies Act 1963, as provided for in the provisions of this Memorandum of Association for the time being in force unless the same shall have been previously submitted and approved by the Registrar of Companies.

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

WE, the several persons whose names and addresses are subscribed, wish to be formed into a Company in pursuance of this Memorandum of Association.

Number of Shares taken
by each subscriber
SUBSCRIBER

NAMES, ADDRESSES AND
DESCRIPTION OF

TOTAL SHARES TAKEN

Dated the _____ day of _____ 2002.

WITNESS to the above Signatures:

COMPANIES ACTS 1963 - 2001

COMPANY LIMITED BY GUARENTEE AND NOT HAVING A SHARE CAPITAL

ARTICLES OF ASSOCIATION OF

IRISH CYCLING FEDERATION

DEFINITIONS AND PRELIMINARIES:

In these regulations, unless inconsistent with the subject or context:

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

"the Companies Acts" means the Companies Act 1963 to 2001;

"the Company" means IRISH CYCLING FEDERATION.

"the directors" means the directors for the time being of the Company and includes any person occupying the position of director by whatever name called;

"Secretary" means any person appointed to perform the duties of the Secretary of the Company;

"the office" means the registered office for the time being of the Company;

"term" means the time between three successive Annual General Meetings.

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

"Notice of holding of a meeting" means a period of not less than 21 days.

"Province" A province is any one of the four provinces of Ireland.

Expressions referring to writing shall, unless the contrary intention appears, be construed as including reference to any other modes of representing or reproducing words in a visible form.

Unless the contrary intention appears, words or expressions contained in these regulations shall bear the same meaning as in the Acts or in any statutory modification thereof in force at the date at which these regulations become binding on the Company.

MEMBERSHIP OF IRISH CYCLING FEDERATION

1. For the purpose of registration, the number of Members is declared to be unlimited.
2. There shall be seven classes of membership:
 - a. Affiliated Clubs;
 - b. Provincial Executives;
 - c. Commissions;
 - d. Club Members;
 - e. Honorary Members;
 - f. Life Members;
 - g. Non-attached Members.

An Affiliated Club - Any cycling club or similar organisation constituted in accordance with the bye laws of the Company may be admitted to membership of the Company. A club wishing to be affiliated to the Company, shall pay an annual subscription determined by the Annual General Meeting from time to time.

Provincial Executive - A Provincial Executive is a Sub-committee of the Board of Cycling Ireland. The membership of a Provincial Executive will be elected, at an Annual General Meeting, by the Affiliated Clubs based in each province. The Provincial Executive will conduct its affairs either in accordance with the standard operating and business procedures for Cycling Ireland Provincial Executive or by its own operating procedures and business procedures, which may complement but not conflict with, the Memorandum and Articles of Association of the Irish Cycling Federation and the business procedures of the Company. Any non-standard procedures or any amendments to the standard procedures are subject to approval by the Board of Cycling Ireland and by the Auditors of Cycling Ireland.

Commission - A Commission is a Sub-committee of the Board of Cycling Ireland set up to administer specific sporting, leisure and coaching activities within Ireland. The membership of a Commission will be elected at an Annual General Meeting, called by the Commission chairman to which every Cycling Ireland club has the right to attend. Club representation will be in accordance with the Articles of Association of Cycling Ireland. Commissions will conduct their affairs either in accordance with the standard operating and business procedures for Cycling Ireland Commissions or by their own operating and business procedures, which may complement but not conflict with, the Memorandum and Articles of Association of the Irish Cycling Federation and the business procedures of the Company. Any non-standard procedures or any amendments to the standard procedures are subject to approval by the Board of Cycling Ireland and by the Auditors of Cycling Ireland.

A Club Member is a private individual being a member of an Affiliated Club who, wishing to be affiliated to the Company shall pay an annual subscription determined by the Annual General Meeting from time to time.

An Honorary Member - a person whom the Company may wish to honour for distinguished service in the cause of cycling may be elected at the Annual General Meeting of the Company as an Honorary Member.

A Life Member - any member who pays the appropriate subscription for life membership or any person on whom the Company wishes to bestow the honour of life membership for distinguished services in the cause of cycling and who is duly approved as such life member by the Board of the Company.

A Non-attached Member - a private individual not being a member of an Affiliated Club who, wishing to be affiliated to the Company, shall pay an annual subscription determined by the Annual General Meeting from time to time.

HONORARY MEMBERS

The Board may elect Honorary Members of the Company provided that there shall not be more than twenty such at any one time. An Honorary Member may be elected for life or until he resigns, retires or is removed as hereinafter provided.

3. An Honorary Member shall not be liable for an entrance fee nor for any annual subscription.

5. An Honorary Member shall enjoy all the privileges of membership including the right at meetings to propose candidates for membership or office.

RESIGNATION, RETIREMENT AND EXCLUSION FROM MEMBERSHIP

6. Any member may retire, resign or withdraw from the Company by giving notice in writing to the Secretary and on paying with such notice any subscription, levy or other payment due for the year, which is unpaid at the date of such notice and any such member shall be deemed to have ceased to be a member from the date of giving of such notice. In no case shall any member be entitled to the repayment of any subscription actually paid or whether paid for the current year or for any year or years in advance.

7.

a. Except for an offence under anti-doping regulations any member may be expelled from membership of the Company by a resolution of the Board passed by a majority of not less than three-quarters of those present when voting at a meeting of which not less than twenty-one days' notice specifying the intention to propose such resolution on the grounds therein shall have been sent to the member concerned as well as to all the members of the Board at which the member concerned shall have been given the opportunity to be heard. Such expulsion shall only be permissible if the member is found to have broken a Bye-Law or Sporting Regulation for which such a penalty is laid down.

b. Expulsion of members and appeals against such expulsions, for breaches of anti-doping regulations, shall be in accordance with the regulations in force at the time the offence was discovered.

8. An appeal against the resolution of the Board under Article 7 a. may be made by the member concerned within twenty-one days of the notice in writing, advising him of the resolution. Such appeal shall be by notice in writing addressed to the Secretary at the registered offices of the Company and shall state the grounds of appeal. The Secretary will forward details of the appeal to an Appeals Committee which shall be appointed at the discretion of the Board. This committee will examine the facts of the case and report to the Board which will implement the recommendation.

9. Any member expelled under the provisions of the foregoing Articles shall forthwith forfeit all the privileges of membership and shall continue to be liable for any subscription due to have been paid prior to the date of expulsion or for any other obligation incurred before that date.

10. The rights of any member shall not be transferable and shall cease:

a. On the demise of a member or on the cessation of an Affiliated Club.

b. On notice being given by the member pursuant to Article 6 hereof.

c. If a member (other than an Honorary Member) shall fail to pay any subscription due from him on or before the 1st day of February in any year, whether the same shall have been demanded or not, but such member may be re-admitted by the Board on such terms as it may think fit.

d. On being expelled by a resolution of the Committee under Article 7 hereof. No action can be taken against any member until the time limits and further conditions for an appeal as laid out in Article 8 are complied with.

e. Subject to the above provisions, where, due to his death, any person ceases to be a member, his estate shall be liable to pay to the Company all monies which at the time of such cessation may be due from such member to the Company. The Representatives of a Deceased member shall have no claim upon or interest in the Company in respect of the membership of such member.

SUSPENSION

11. The Board shall have power at any time on its own motion or at the request of one of its committees, to suspend any member from admission to the premises of the Company and from the enjoyment of the facilities of the Company for a stated period for any act, or words or comments spoken or otherwise published, which may bring the sport of cycling into disrepute or for any act of misconduct or inappropriate conduct deemed by the Board to be inappropriate to a member of the Company committed on any premises

of the Company or its environs or at any cycling event or activity.

12. Suspension of members and appeals against such suspensions, for breaches of anti-doping regulations, shall be in accordance with the regulations in force at the time the offence was discovered.

13. An appeal, against the resolution of the Board under Article 11, may be made by the member concerned within twenty-one days of the notice in writing advising him of the resolution. Such appeal shall be by notice in writing addressed to the Secretary at the registered offices of the Company and shall state the grounds of appeal. The Secretary will forward details of the appeal to an Appeals Committee which shall have been appointed at the discretion of the Board. This committee will examine the facts of the case and report to the Board which will implement the recommendation.

SUBSCRIPTIONS

14. The amounts of annual subscriptions shall be decided by vote at the Annual General Meeting of the Company on the recommendation of the Board. In the event of the said Board's recommendation being defeated, the entrance fees and annual subscriptions shall remain as in the previous year or they shall be increased by that amount which was passed by way of an amendment to the motion of the Board by a majority of the members entitled to vote at the Annual General Meeting.

15. Any person who is admitted to membership in November or December of any year shall be liable only to pay the annual subscription for the succeeding year.

16. Annual subscription shall become due and payable on the 1st day of January in each year.

17. No newly elected member shall be entitled to exercise any right or privilege or membership until his subscription shall have been paid.

18. If a member has not paid his or her subscription by the 1st of February in any year, he or she ceased to be a member unless he can show good reason for his default. The directors of the Company shall have the sole and final discretion in deciding if a reason shown shall be deemed to be a "good reason".

19. Subscriptions due by members shall be paid to the Honorary Treasurer of the Company.

GENERAL MEETINGS

20. General Meetings

a. A General Meeting of the Company shall be held in every calendar year not later than the 30th of November at such a place as the Board shall determine. Affiliated Clubs, Provincial Executives and Commissions must be given notice of the date and place of such a meeting and the business to be transacted

thereat. Such meetings shall be called Annual General Meetings and all other general meetings shall be called Extraordinary General Meetings.

b. At all General Meetings:

- i. Delegates from 5% of the Company's Affiliated Clubs present and entitled to vote shall be a quorum.
- ii. Affiliated Clubs registered with the Company for at least six months shall be entitled to vote.
- iii. There shall be no voting by proxy.
- iv. The Chairman will only vote in the event of a tie when he shall cast a deciding vote.

21. The business of the Annual General Meeting shall be:

- a. To consider the minutes of the previous Annual General Meeting.
- b. To receive and consider the Directors' Report annexed to the annual accounts of the Company.
- c. To receive and consider the certified audited financial statements of the Company for the previous year.
- d. To elect an Honorary President, an Honorary Secretary and an Honorary Treasurer, subject to the terms of articles 36, 37 and 38.
- e. To elect members of the Board, subject to the terms of articles 36, 37 and 38.
- f. To approve the principles of the following year's budget.
- g. To fix the entrance fees and rate of annual subscriptions for the following year.
- h. To appoint Auditors to the Company for the following year.
- i. To transact any Special Business or to discuss any general business of the Company. Notice, in writing, of motions for discussion shall have been deposited with the Secretary not less than twenty eight days before the date of the Annual General Meeting.

22. The Board may convene an Extraordinary General Meeting at such time and place and for such purpose as it thinks fit. The Board shall convene an Extraordinary General Meeting within twenty-one days of the deposit of a requisition pursuant to the provisions of Section 132 of the Act and the provisions of that Section shall apply to this regulation. The requisition shall state the purpose for which the meeting is being convened which may be for any purpose except for the transaction of business reserved to the Annual General Meeting. The requisition shall be signed by any two of the following officers, the Chairman, the Secretary or the Honorary Secretary and the Honorary Treasurer, of

the Affiliated Club, on the instruction of the Affiliated Clubs, Provincial Executives or Commissions and shall represent a combined total of not less than 10% of the electorate.

PROCEEDINGS AT GENERAL MEETINGS

23. Conduct of the meeting

a. No business shall be transacted at any general meeting unless a quorum (as defined at Article 20.b,i. be present when the meeting proceeds to business. If within half an hour from the time appointed for the meeting a quorum be not present, the meeting, if convened on the requisition of members of the Company 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 such other day in such other place and time as the Chairman may determine. If at such adjourned meeting a quorum as above defined be not present within fifteen minutes from the time appointed for holding a meeting, the members present shall be a quorum.

b. The Honorary President or failing him an Honorary Vice President shall preside as Chairman at every General Meeting of the Company.

c. If at any meeting, either the Honorary President or an Honorary Vice President be not present within fifteen minutes after the time appointed for holding the meeting or if none of them be willing to act as Chairman, the members present shall choose one of their number to be Chairman.

d. The Chairman may with the consent at any meeting at which a quorum is present during 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.

e. If at such adjourned meeting a quorum be not present, those members entitled to vote and being present shall be deemed to be a quorum and may do all the business which a full quorum might have done.

f. Voting on a poll

i. At any General Meeting every question shall be decided in the first instance by a majority of votes or a show of hands unless a poll be demanded.

ii. At any General Meeting a motion put to the vote of the meeting shall be decided on a show of hands unless a poll is (before or on the declaration of the result of the show of hands) demanded -

a. by the Chairman; or

b. by at least three members present in person and eligible to vote; or

c. by any member or members present in person and representing not less than one-tenth of the total voting rights of all the members having the right to vote at the meeting.

- iii. Unless a poll is so demanded, a declaration by the Chairman that the resolution has on a show of hands been carried or carried unanimously or by a particular majority or lost, 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.
- iv. The demand for a poll may be withdrawn.
- v. Except as provided in paragraph 6 hereof if a poll is duly demanded it shall be taken in such manner as the Chairman directs and the result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded.
- vi. Where there is an equality of votes, whether on a show of hands or on a poll the Chairman of the meeting in which the show of hands takes place or at which the poll is demanded shall be entitled to a casting vote.
- vii. The poll demanded on the election of a Chairman, or on a question of adjourned shall be taken forthwith. A poll demanded on any other question shall be taken at such time as the Chairman of the meeting directs, any business other than that upon which a poll has been demanded may be proceeded with pending the taking of the poll.

VOTES OF MEMBERS

24. Affiliated Clubs with less than 20 members shall be entitled to two votes each at any General Meeting of the Company. Affiliated Clubs having between 21 and 50 members shall have 3 votes. Affiliated Clubs having between 51 and 100 members shall have 4 votes. Affiliated Clubs having more than 100 members shall have 4 votes and 1 extra vote for every 100 members after that. Provincial Executives and Commissions shall be entitled to two votes each at General Meetings of the Company. In addition every member of the Board shall have a vote at General Meetings of the Company independent of the voting rights of the Affiliated Club of such Board member.

25. No Affiliated Club shall be entitled to vote at any General Meeting unless all monies immediately payable by it to the Company have been paid or are the subject of an appeal made in writing within twenty-one days of the imposition of the penalty. No Provincial Executive and/or Commission shall be entitled to vote at a General Meeting of the Company if it is suspended by the Board.

26. No person may represent an Affiliated Club for purposes of voting at any meeting of the Company unless such a person has been a member of that Affiliated Club for at least three months prior to the exercising of voting rights on behalf of such Affiliated Club.

27. No objection should be raised as to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is given or tendered. Every vote not disallowed at such a meeting shall be valid for all purposes. Any such objection made in due time shall be referred to the Chairman of the meeting whose decision shall be final and conclusive.

MANAGEMENT AND ELECTED OFFICERS

28.

a. The Company shall be administered by a Board collectively described as "the Board of Directors" or "the Board", who will exercise the powers not reserved to the General Meeting. The Board shall comprise of up to eight persons, six of whom shall be elected as per articles 36 and 37 hereof and who will be members of the categories referred to at (b), (c), (d), (e), (f) and (g) of Regulation 2 hereof. The Board will have the power to appoint up to two persons with specialist business skills, such persons may be re-appointed on a recommendation of the Board and with the agreement of the next Annual General Meeting, but thereafter shall not be required to have their appointment approved and shall not be subject to the requirements of regulation 36 herein.

b. Any director appointed as a person with specialist business skills may be removed as a director by a resolution to this effect passed by the directors of the Company. Any director appointed under the category of a person with specialist business skills shall not be entitled to vote on any such resolution for the removal as a director of a person of that category.

29. There shall be three executive posts namely, Honorary President, Honorary Treasurer and Honorary Secretary. The remaining members of the Board shall be directors without executive post.

30. Persons whom it is intended putting forward for election to the executive posts of Honorary President, Honorary Secretary or Honorary Treasurer shall be nominated as standing for election for each such respective post. The Honorary President, Honorary Secretary and Honorary Treasurer shall be elected by the Annual General Meeting to fill each of those posts respectively and the other directors not holding executive posts shall also be elected, for a term, from time to time by the Annual General Meeting.

31. No person shall be appointed to a position of employment within the Company while continuing to act as a director of the Company.

32. Subject to the provisions of regulation 33, a person appointed to the Board shall occupy that position for a term or until he shall resign or cease to be a director of the Company but shall, on the expiry of that term be eligible to seek re-election.

33. The maximum number of consecutive terms a Board member may serve is three. A person having served a maximum of three terms may not seek re-election until the AGM following the AGM at which

he stood down. Terms of office served prior to the Annual General Meeting of 2011 shall not be taken into account in calculating the number of terms served by any director for the purposes of the application of this regulation.

34. All members of the Board with the exception of the Honorary President shall have voting rights.

35.

a. The Board shall manage the business of the Company in accordance with the powers delegated to it under Regulation 41 hereof.

b. The Board will select from its number two persons to act as Honorary Vice Presidents.

36. At each Annual General Meeting of the Company at least 50% of the Board shall retire by rotation. The persons who shall retire shall be those who have served a term. If the appropriate number cannot be decided in this manner or some other manner the person or persons to retire shall be drawn by lots among the members of the Board, so, however, that at no Annual General Meeting shall all three holders of Executive Posts retire. The provisions of this regulation shall not apply to persons appointed as persons with specialist business skills appointed pursuant to regulation 28(a), who shall not be required to retire by rotation, whether or not such person would be a person who might also be a person within a category set out in regulation 2(b) to (g) inclusive.

37. Nominations for election to the Board shall have been proposed and seconded by an Affiliated Club, Provincial Executive, Commission or by the Board of the Company. Such nomination in writing and signed by any two of the following officers, the Chairman, the Secretary or the Honorary Secretary and the Honorary Treasurer, of the Affiliated Club or Provincial Executive or by the Chairman and the Honorary Secretary or one other member of a Commission shall have been deposited with the Secretary and must be accompanied by written consent of the nominee to go forward for the office not less than twenty eight days before the date of the Annual General Meeting. In the event of there being no nominations or an insufficient number of nominations for the positions to be filled, candidates may be proposed and seconded at the Annual General Meeting.

38. In the event of a casual vacancy occurring on the Board the Board may co-opt a member to fill such a vacancy. A person so co-opted shall hold office until the next Annual General Meeting. The member co-opted to the Board or any member of the Company may be nominated, as laid out in Article 37, at that Annual General Meeting for election to that Board position and if elected will hold that position until it becomes due for re-election if that casual vacancy had never occurred.

39. The Board shall meet at least once every three months when summoned by the Chairman. Questions arising at the meeting shall be decided by a majority of votes. The Chairman shall only vote in the event of a tie. A meeting shall be convened at any time on the requisition of a member of the Board.

40. The quorum for meetings of the Board shall be three of the directors.

41. The continuing members of the Board may act, notwithstanding any vacancy in their number. However if and for so long as their number is reduced below the number fixed by or pursuant to the Articles of the Company as the necessary quorum of members, the continuing members or member may act for the purpose of increasing the number of members to that number, or if summoning a General Meeting of the Company but for no other purpose.

42. The Honorary President or failing him, an Honorary Vice President, shall preside as Chairman at any meeting of the Board and if none of such persons is present within fifteen minutes after the time appointed for the holding of the meeting or if such person is unwilling to act, the Board present shall elect one of their number to be Chairman of their meeting.

BORROWING POWERS

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

POWERS AND DUTIES OF THE BOARD

44. The business of the Company shall be managed by the Board which may exercise all such powers of the Company as are not by the Act or by the Articles required to be exercised by the Company in General Meetings, subject, nevertheless, to the provisions of the Act and of these Articles and to such directions, not being inconsistent with the aforesaid provisions, as may be given by the Company in General Meetings.

45. The Board may delegate any of its powers to Sub-committees consisting of members of the Board and/or other members of the Irish Cycling Federation as they see 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 Board. The Board shall have the power to dissolve and/or suspend the activities of any Sub-committee.

46. The Board will ratify the appointment of a Chairman to each Sub-committee. Such Chairman need not be a member of the Board. If at any meeting of a Sub-committee the Chairman is not present within 15 minutes of the time appointed for the start of the meeting the members present may choose one of their number as a Chairman for the meeting. The quorum for the holding of a meeting shall be half the number of members of the Sub-committee plus one.

47. The Sub-committees may meet and adjourn as they think proper. Questions arising at a meeting will be determined by a majority of votes of the members present. In the event of an equality of votes the Chairman will have a casting vote.

48. Sub-committees will maintain such minute books and financial records as are necessary and will conduct their business in accordance with the business practices of the Board.

49. A resolution in writing signed by all the members of a Sub-committee, entitled at the time to receive notice of a meeting of the Sub-committee, shall be as valid as if it had been passed at a meeting of the Sub-committee duly convened.

50. No direction given by the Company in General Meetings shall invalidate any prior act of the Board which would have been valid if that direction had not been given.

51. The Board may appoint and remunerate staff as it considers necessary.

52. The Board may, from time to time and at any time, by Power of Attorney appoint any Company, firm, person or body of persons, whether nominated directly or indirectly by the Board to be the Attorney or Attorneys of the Company for such purposes and with such power, authorities and discretions (not exceeding those vested or exercisable by the Board under these Articles) and for such period and subject to such conditions as they may think fit and any such Powers of Attorney may contain such provisions for the protection and the convenience of persons dealing with any such Attorney as the Board may think fit and may also authorise any such Attorney to delegate all or any of the powers, authorities and discretions vested in him.

53. All cheques, promissory notes, drafts, bills of exchange and other negotiable instruments and all receipts for monies paid to the Company shall be drawn, signed, accepted, endorsed or otherwise executed as the case may be, by such person or persons and in such a manner as the Board may from time, by resolution, determine.

54. The Board shall cause Minutes to be kept in books provided for that purpose of all business transacted at meetings of the Board including, but not exclusively:

i. The names of members of the Board present at each meeting of the Board and of Sub committees of the Board.

ii. Of all resolutions and proceedings at all meetings of the Company and of the Board and of Sub-committees of the Board.

iii. Of all uses of the Common Seal.

55. A resolution in writing, signed by all the members of the Board for the time being entitled to receive the notice of a meeting of the Board, shall be as valid as if it had been passed at a meeting of the Board duly convened.

56. No member of the Board shall be disqualified by his office from contracting with the Company either as vendor, purchaser or otherwise nor shall any such contract or arrangement entered into by, or on behalf of the firm or Company in which any Member of the Board shall be in any way interested, be thereby voided. Any member of the Board shall be liable to account to the Company for

the profits arising from any such office or profit realised by any such contract or arrangement by reason only of such member of the Board holding that office or of the contractual relations thereby established. The nature of such interest must be disclosed by him at the meeting of the Board at which the contract or arrangement is first taken into consideration if his interests then exist. If a member of the Board becomes interested in a contract or arrangement after it is made or entered into, the disclosure of his interest should be made at the first meeting of the Board, held after he has become so interested. Any member of the Board may not vote in respect of any contract or arrangement in which he is so interested as aforesaid.

DISQUALIFICATION OF MEMBERS FROM THE BOARD

57. No person may hold or continue to hold a position on the Board if he:

- i. Is adjudged bankrupt or makes any arrangement or composition with his creditors generally, or
- ii. Becomes prohibited from being a member of the Board by reason of any order made under Section 184 of the Act or
- iii. Becomes of unsound mind or
- iv. Resigns his office by notice in writing to the Board or
- v. Is convicted of an indictable offence other than an offence under the Road Traffic Acts unless the Board otherwise determines.
- vi. If he is appointed to a position of employment within the Company.
- vii. If he absents himself from three consecutive Board Meetings without just cause.

THE SEAL

58. The Seal shall be used only by the authority of the Board. Every instrument to which the Seal shall be affixed must be signed by the Honorary President and it must be countersigned by the Honorary Secretary or by a second member of the Board or by some other person appointed by the Board for that purpose.

ACCOUNTS

59. The Board shall cause proper books of account to be kept relating to:

- i. All sums of money received and expended by the Company and the matters in respect of which the receipt and expenditure takes place.
- ii. All sales and purchases of goods by the Company.

iii. The assets and liabilities of the Company.

Such 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.

a. That the books of accounts shall be kept at the office or subject to Section 202 of the Companies Act, 1990, at such other place as the Board think fit and shall at all reasonable times be open to the inspection of the Board.

b. The Board shall, from time to time determine whether and to what extent and at what time and place and on what conditions the accounts and books of the Company or any of them should be open to inspection by members, not being members of the Board and no member not being a member of the Board shall have any right of inspection of any account or book or document of The Company except as conferred by statute as authorised by members of the Board or by the Company in General Meeting.

c. The members of the Board shall from time to time, in accordance with Section 148, 150, 157 and 158 of the Act cause to be prepared and be laid before the Annual General Meeting of the Company such profit and loss accounts, balance sheet, group accounts and reports as are required by the Sections to be prepared and laid before the Annual General Meeting of the Company.

d. A copy of any balance sheet, including every document required by law to be annexed thereto, is to be laid before the Annual General Meeting of The Company together with a copy of the Directors' Report and Auditor's Report and shall, not less than 21 days before the date of the Annual General Meeting, be sent to every person entitled under the provisions of the Act to receive them.

e. A copy of the Auditor's Annual Accounts shall be made available to the Revenue Commissioners on request.

AUDITORS

60. Auditors shall be appointed and duties regulated in accordance with Section 160, 161, 187 and 193 of the Companies Act, 1963.

BYE-LAWS

61. The Board shall have the power to make, alter and revoke Bye-Laws or Regulations for regulating the affairs of the Company and such Bye-laws or Regulations shall be binding on every member of the Company but such Bye-Laws must be confirmed by the next General Meeting.

62. If any Regulation or Bye-law of the Board is unclear or open to doubt, the Board shall have power to put such reasonable

construction or interpretation on such Regulation or Bye-law as they may determine and such determination shall be final and binding on all members but such decision must be confirmed by the next General Meeting.

NOTICES

63. Notice may be served by the Company upon any member, Affiliated Club, Provincial Executive, Commission or Sub-committee either personally or by sending through the post in a prepaid envelope or wrapper or by telegram or telefax or other means of electronic communication addressed to such member at his registered place of address. Any notice sent by post shall be deemed to have been served on the date following that on which the envelope or wrapper containing the same is posted provided such service should be sufficient to prove that the envelope or wrapper containing the notice is properly addressed and posted. A certificate in writing signed by the Secretary or other officer of the Company that the envelope or wrapper containing the notice was so addressed and posted should be sufficient evidence thereof.

64. No member other than a member entitled to vote at a meeting shall be entitled to receive notice of any meeting of the Company.

INDEMNITY

65. Every member of the Board or other Officer of the Company, or any of the officers of the Provincial Executives or other such sub-committees as approved by the Company, shall be entitled to be indemnified out of the assets of the Company against all losses or liabilities including any such liabilities as are mentioned in paragraph (b) of the provision in Section 200 of the Act which may sustain or incur in or about the execution of the duties of his office or otherwise in relation thereto and no member of the Board or other officer shall be liable for any loss, damage or misfortune which may happen or be incurred by the Company in the execution of the duties of his office or in relation thereto. This Article shall only have effect in so far as the provisions are not avoided by the Act.