

COMPANIES ACT 1963

Company Limited by guarantee and not having a Share Capital

MEMORANDUM AND ARTICLES OF ASSOCIATION

OF

IRISH SAILING ASSOCIATION

Incorporated the 19th day of May, 1971

JOHN J WALKER

Solicitor

31 Westmoreland Street

Dublin

No. 34324

CERTIFICATE OF INCORPORATION

I hereby certify that Irish Sailing Association (the word "Limited" being omitted by licence of the Minister for Industry and Commerce) is this day incorporated under the Companies Act, 1963 and that the Company is Limited.

Given under my hand this nineteenth day of May, one thousand, nine hundred and seventy one.

Fees and Deed Stamps £51.75

Stamp duty on Capital £__

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For Registrar of Companies

Companies Act, 1963

Company Limited by Guarantee and not having a Share Capital

Memorandum of Association of

IRISH SAILING ASSOCIATION

1. The Name of the company (hereinafter called "the Association") is the "Irish Sailing Association".
2. The main object for which the Association is established is to promote the amateur sport of sailing in Ireland.

The Company shall have the following powers:

(a) To act as the national, local or other authority for the sport of sailing in the Republic of Ireland and to supplement in Northern Ireland the activities of the Royal Yachting Association and to be a constituent member of the International Sailing Federation representing that Federation in the Republic of Ireland.

(ba) To establish, maintain and conduct an association, society or club for persons interested in the sport of sailing and others, and to provide club houses, meeting places and all other facilities which are or may be provided by an association society or a club for its members or others.

(cb) To examine, study, investigate and consider and report on all matters affecting the sport of sailing and any persons interested therein or associated therewith and to collect and distribute information, statistics, opinions, and reports thereon.

(d) To apply for, promote and obtain any Act of the Oireachtas, Act of Parliament, charter, privilege, concession, licence, or authorisation of any Government, State, or Municipality, Provincial order or Licence of any Government Department or other Authority for enabling the Association to carry any of its objects into effect or for extending any of the powers of the Association, or for effecting any other purpose which may seem expedient to oppose any proceedings or applications which may seem calculated directly or indirectly to prejudice the interests of the Association or of the sport of sailing or of any association, society club, committee body or person interested therein or associated therewith.

(e) To represent and protect the interests of any Club, association society, committee body or person interested in or associated with the sport of sailing.

(f) To convene, arrange and hold regattas, races and competitions of all sorts, to create and stimulate interest in and to publicise the sport of sailing, to convene, arrange and hold exhibitions, shows, displays, meetings, conference and discussions, and to provide prizes bursaries, grants, and awards for competitors and others.

(g) To act as secretaries, managers, and registrars and to provide services of any sort whatsoever for any association, society club, committee, body or person interested in or associated with the sport of sailing.

(h) To purchase, take on lease or in exchange, hire or otherwise acquire any real or personal property and any rights or privileges which the Association may think necessary or convenience for the promotion or erections necessary or convenient for the work of the Association.

(i) To sell, let, mortgage, dispose of or turn to account all or any of the property or assets of the Association as may be thought expedient with a view to promotion of its main objects.

(j) To undertake and execute any trust which may lawfully be undertaken by the Association and may be conducive to its main objects.

(k) To borrow or raise money for the purposes of the Association on such terms and on such security as may be thought fit.

(l) To invest the monies of the Association not immediately required for its purposes in or upon such investments, securities, or property as may be thought fit subject nevertheless to such conditions (if any) and such consents (if any) as may for the time being be imposed or required by laws and subject also as hereinafter provided.

(m) To establish and support or aid in the establishment and support of any charitable associations or institutions and to subscribe or guarantee money for charitable purposes in any way connected with the purposes of the Association or calculated to further its objects, provided that any such company or organisation prohibits the distribution of its income and property among its members to an extent at least as great as that which is imposed on the Company by virtue of Clause 3 of this Memorandum.

(n) To pay out of the Funds of the Association all expenses which the Association may lawfully pay with respect of the formation and registration of the Association.

(o) Subject of Clause 3 of this Memorandum to establish and maintain or procure the establishment and maintenance of any contributory or non-contributory pension or superannuation funds for the benefit of and allowances or emoluments to any persons who are or were at any time the dependants of any such persons and also to establish and subsidise and subscribe to any institutions, associations, clubs or funds calculated to be for the benefit of or to advance the interest and well-being of the Association and make payments to or towards the insurance of any such persons as aforesaid and do any of the matters aforesaid.

(p) To do all such other things as are incidental or conducive to the attainment of the above main objects or any of them provided that:

(i) In case the Association shall take or hold any property which may be subject to any trusts, the Association shall only deal with or invest the same in such manner as allowed by law, having regard to such trusts.

(ii) The Association shall not support with its funds any object, or endeavour to impose on or procure to be observed by its members or others, any regulation, restriction or condition which if an object of the Association would make it a Trade Union.

(iii) In case the Association shall take or hold any property subject to the jurisdiction of the Commissioners for Charitable Donations and Bequests or the Ministry of Finance for Northern Ireland, Charities Branch, the Association shall not sell, mortgage, charge or lease the same without such authority approval or consent as may be required by law, and as regards any such property the Board of Directors of the Association shall be chargeable for any such property that may come into their hands and shall be answerable and accountable for their own acts, receipts, neglects and defaults and for the due administration of such property in the same manner and to the same extent as they would if such Board of Directors of Management or Governing Body have been if no incorporation had been effected, and the incorporation of the Association shall not diminish or impair any control or authority of the Commissioners of Donations and Bequests or the Ministry of Finance for Northern Ireland, Charities Branch, over such Board of Directors but they shall as regards any such property be subject jointly and separately to such control or authority as if the Association were not incorporated.

3. The income and property of the Association whencesoever derived, shall be applied solely towards the promotion of the main objects of the Association as set forth in this Memorandum of the Association and no portion thereof shall be paid or transferred directly or indirectly by way of dividend bonus or otherwise howsoever by way of profit, to the members of the Association.

Provided that nothing herein shall prevent the payment in good faith, of reasonable and proper remuneration to any officer or servant of the Association or to any member of the Association, in return for any services actually rendered to the Association, nor prevent the payment of interest at a rate not exceeding 5 per cent per annum on money lent or reasonable and proper rent for premises demised or let by any member to the Association but so that no member of the Board of Directors shall receive any payment, except repayment of out-of-pocket expenses and interest at the rate aforesaid on money lent or reasonable and proper rent for premises demised or let to the Association, provided that the provision last aforesaid shall not apply to any payment to any company of which a member of the Board of Directors may be a member, and in which such member shall not hold more than one hundredth part of the capital and such member shall not be bound to account for any share of profits he may receive in respect of such payment.

4. No addition, alteration or amendment shall not be made to or in the provisions of the Memorandum or Article of Association for the time being in force, unless the same shall have been previously submitted to and approved by the Minister for Industry and Commerce and the Office of the Revenue Commissioners.

5. The third and fourth paragraphs of this Memorandum contain conditions on which a licence is granted by the Minister for Industry and Commerce to the Association in pursuance of Section 24(1) of the Companies Act, 1963.

6. The liability of the members is limited.

7. Every member of the Association undertakes to contribute to the assets of the Association in the event of the same being wound up while he is a member or within one year after he ceases to be a member, for the payment of the debts and liabilities of the Association contracted before he ceases to be a member of the costs, charges and expenses of winding up and for the adjustment of the rights of the contributories among themselves such amount as may be required not exceeding £1.00.

8. If upon the winding up or dissolution of the Association 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 Association but shall be given or transferred to some other institution or institutions having objects similar to the objects of the Association, and which shall prohibit the distribution of its or their income and property among its or their members to the extent at least as great as it imposed on the Association under or by virtue of Clause 3 of the Association at or before the time of dissolution, and if and so far as effect cannot be given to such provisions, then to some charitable object.

9. Annual audited accounts shall be kept and made available to the Revenue Commissioners on request.

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

SIGNATURES NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS

CLAYTON LOVE, JUNIOR

18 Coach Street,
Cork
Company Director

JOHN A PETCH

Seaview Farm,
Kilbrittain
Co Cork
Farmer

CHARLES E RONALDSON

54 Clifton Road,
Bangor,
Co Down
Civil Engineer

PERCY H GREER

Southward,
Greenfield Road,
Sutton
Co Dublin
Company Director

FRANK LEMASS

7 de Vesci Terrace,
Monkstown
Co Dublin
Company Director

BARRY BRAMWELL

Killinchy,
Co Down
Medical Practitioner

BRIAN S FREEMAN

Athgoe
Shankill
Co Dublin
Company Director

Dated this 4th day of March 1971

Witness to the above signatures.

JOHN J WALKER

Solicitor
31 Westmoreland Street
Dublin