

COMPANIES ACT 2014

COMPANY LIMITED BY GUARANTEE

CONSTITUTION

OF

**THE IRISH PONY CLUB COMPANY LIMITED BY
GUARANTEE**

Incorporated By:

CLS Chartered Secretaries
Enterprise House,
O'Brien Road,
Carlow.

Company Number: 112131

Date of Incorporation: 4th February 1986
Amended 25th September 2017, 13 Oct 2017

COMPANIES ACT 2014
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OF
THE IRISH PONY CLUB COMPANY LIMITED BY GUARANTEE
MEMORANDUM OF ASSOCIATION

(as amended by Special Resolution dated day of 2018)

1. The name of the Company is: THE IRISH PONY CLUB COMPANY LIMITED BY GUARANTEE.
2. The Company is a Company Limited by Guarantee, registered under Part 18 of the Companies Act 2014.

3. **Main Object**

The main object for which the Company is established (the "Main Object") is the promotion and education of young people in amateur equestrian activities.

4. **Subsidiary Objects**

As objects incidental and ancillary to the attainment of the Main Object, the Company shall have the following subsidiary objects:

- 4.1 To encourage young people to ride and to learn to enjoy all kinds of sport connected with horses/ponies and riding.
- 4.2 To provide instruction in riding and horsemastership and to instil in members and in young people generally the need and method to take proper care of their animals.
- 4.3 To promote the highest ideals of sportsmanship, citizenship, and loyalty thereby cultivating strength of character and self-discipline.
- 4.4 To encourage and promote the best methods of caring for ponies, horses, and other animals generally throughout Ireland and elsewhere.
- 4.5 To provide and furnish literature to disseminate knowledge of pony-riding, horse-riding and horsemastership generally and to furnish all assistance support and help in relation thereto.
- 4.6 To establish and support all aid in the establishment and support of other groups, bodies, associations, institutions, trusts where calculated to benefit the principal objects of The Irish Pony Club.
- 4.7 To endeavour to comply with current legislation regarding safeguarding children.
- 4.8 To apply for and collect donations and subscriptions and funds.

- 4.9 To receive gifts or monies or annual or other payments and to apply them in the furtherance of the main objects of The Irish Pony Club and to grant annuities for such considerations on such terms as shall be thought desirable.
- 4.10 To perform any lawful duty, function or act, and to carry into effect any lawful directions or instructions relating to any property of the Company by any lawfully constituted body entitled or empowered to give such directions or instructions whether the same relate to the corpus or to the income of such property.
- 4.11 To provide the equipment necessary to give effect to the main objects and purposes of the Company.
- 4.12 To provide public information in furtherance of the main objects of the Company.
- 4.13 To do all other such acts or things as will be conducive to the main objects of the Company.
- 4.14 To furnish and provide the Company's property with such furniture, implements, machinery and conveniences as the Company may think desirable.
- 4.15 To raise funds and to help raise funds for any charitable purpose whatsoever.

5. Powers

The Company shall in addition to the powers conferred on it by law have the following powers which are exclusively subsidiary and ancillary to the Main Object and which powers may only be exercised in promoting the Main Object. Any income generated by the exercise of these powers is to be applied to the promotion of the Main Object:

- 5.1. To carry on any other business which may seem to the Company capable of being conveniently carried on in connection with the above objects, or calculated, directly or indirectly, to enhance the value of, or render more profitable any of the Company's property.
- 5.2. To import, export, buy, sell, barter, exchange, pledge, make advances on, take on lease or hire or otherwise acquire, alter, treat, work, manufacture, process, dispose of, let on lease, hire or hire purchase, or otherwise trade or deal in and turn to account as may seem desirable goods, articles, equipment, machinery, plant, merchandise and wares of any description and things capable of being used or likely to be required by persons having dealings with the Company for the time being.
- 5.3. To carry on any other business except the issuing of policies of insurance, which may seem to the Company capable of being conveniently carried on in connection with the above, or calculated directly or indirectly to enhance the value of or render profitable any of the Company's property or rights.
- 5.4. To purchase take on lease or in exchange, hire or by any other means acquire any freehold, leasehold or other property for any estate or interest whatever, and any rights, privileges or easements over or in respect of any property, and any buildings, offices, factories, mills, works, wharves, roads, railways, tramways, machinery, engines, rolling stock, vehicles, plant, live and dead stock, barges, vessels or things, and any real or personal property or rights whatsoever which may be necessary for, or may be conveniently used with, or may enhance the value of any other property of the Company.
- 5.5. To build, construct, maintain, alter, enlarge, pull down and remove or replace any buildings, offices, factories, mills, works, wharves, roads, railways, dams, tramways, machinery, engines, walls, fences, banks, sluices, or watercourses, and to clear sites for the same, or to join with any person, firm or company in doing any of the things aforesaid, and to work, manage and control the same or join with others in so doing.
- 5.6. To grant pensions, allowances, gratuities and bonuses to officers, ex-officers, employees of the Company or its predecessors in business or the dependants or connections of such persons, to establish and maintain or concur in establishing and

maintaining trusts, funds or schemes (whether contributory or non-contributory) with a view to providing pensions or other benefits for any such persons as aforesaid, their dependants or connections, and to support or subscribe to any charitable funds or institutions, the support of which may, in the opinion of the directors, be calculated directly or indirectly to benefit the Company or its employees, and to institute or maintain any club or other establishment or profit sharing scheme calculated to advance the interests of the Company or its officers or employees.

- 5.7. To improve, manage, cultivate, develop, exchange, let on lease or otherwise, mortgage, sell, charge, dispose of, turn to account, grant rights and privileges in respect of, or otherwise deal with all or any part of the property and rights of the Company for the time being of the Company for such consideration as the Company may think fit.
- 5.8. To receive and acquire money by donation, gift, subscription or otherwise and to apply or expend such funds to or upon all or any of the objects of the Company, directly or indirectly.
- 5.9. To lend and advance money or give credit to such persons, firms or companies and on such terms as may seem expedient, and in particular to customers of and others having dealings with the Company, tenants, subcontractors and persons undertaking to build on or improve any property in which the Company is interested, and to give guarantees or become security for any such person, firms or companies.
- 5.10. To borrow or raise money in such manner as the Company shall think fit, and in particular by the issue of debentures or debenture stock, bonds, obligations and securities of all kinds (perpetual or otherwise) and either redeemable or otherwise and to secure the repayment of any money borrowed, raised or owing, by mortgage, charge or lien upon the whole or any part of the Company's property or assets (whether present or future), including its uncalled capital, and also by a similar mortgage, charge or lien to secure and guarantee the performance by the Company of any obligation or liability it may undertake and to purchase, redeem or pay off any such securities.
- 5.11. To draw, make, accept, endorse, discount, execute and issue promissory notes, bills of exchange, bills of lading, warrants, debentures and other negotiable or transferable instruments.
- 5.12. To apply for, promote and obtain any Act of the Oireachtas, Provisional Order or License of the Minister for Agriculture, Food & the Marine or other authority 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 other purpose which may seem expedient, and to oppose any proceedings or applications which may seem calculated directly or indirectly to prejudice the Company's interests.
- 5.13. To enter into any arrangements with any government or authorities (supreme, municipal, local or otherwise) or any companies, firms or persons, that may seem conducive to the attainment of the Company's objects, or any of them, and to obtain from any such government, authority, corporation, company, firm or person any charters, contracts, decrees, rights, privileges and concessions which the Company may think desirable, and to carry out, exercise and comply with any such charters, contracts, decrees, rights, privileges and concessions.
- 5.14. To subscribe for, take, purchase or otherwise acquire and hold shares or other interests in or securities of any other company having objects altogether or in part similar to those of this Company or carrying on any business capable of being carried on so as, directly or indirectly to benefit this Company. Subject to the provisions of the Companies Act 2014, the Company may purchase or otherwise acquire on such terms and in such manner as it thinks fit any shares in the capital of the Company or its Holding Company.
- 5.15. To act as agents or brokers, and as trustees or as nominee for any person, firm or company, and to undertake and perform subcontracts, and also to act in any

of the businesses of the Company through or by means of agents, brokers, subcontractors, trustees or nominees of others.

- 5.16. To undertake the office of trustee, executor, administrator, committee, manager, secretary, register, attorney, delegate, substitute, or treasurer and any other offices or situations of trust or confidence, and to perform and discharge the duties and functions incident thereto, and generally to transact all kinds of trusts and agency business either gratuitously or otherwise.
- 5.17. To pay all or any expenses incurred in connection with the promotion, formation and incorporation of the Company.
- 5.18. To support and subscribe to any charitable or public object, and any institution, society or club which may be for the benefit of the Company or its employees, or may be connected with any town or place where the Company carries on business; to give pensions, gratuities (to include death benefits) or charitable aid to any persons who may have been officers or employees or ex-officers or ex-employees of the Company, or, its predecessors in business, or to the spouses, children or other relatives or dependants of such persons; to make payments towards insurance; and to form and contribute to provident and benefit funds for the benefit of any such person or of their spouses, children or other relatives or dependants.
- 5.19. To accept payment for any property or rights sold or otherwise disposed of or dealt with by the Company, either in cash, by instalments or otherwise, or in fully or partly paid up shares of any Company or corporation, with or without deferred or preferred or special rights or restrictions in respect of dividend, repayment of capital, voting or otherwise, or in debentures or mortgage debentures or debenture stock, mortgages or other securities of any company or corporation, or partly in one mode and partly in another, and generally on such terms as the Company may determine, and to hold, dispose of or otherwise deal with any shares, stock or securities so acquired.
- 5.20. To amalgamate with any other company whose main objects are to include main objects similar to those of this Company.

- 5.21. To purchase or otherwise acquire and carry on the whole or any part of the business, property, goodwill and assets of any company carrying on or proposing to carry on any business which the Company is authorised to carry on or which can be conveniently carried on in connection with the same, or may seem calculated directly or indirectly to benefit the Company, or possessed of property suitable for the purposes of the Company, and as part of the consideration for any of the acts or things aforesaid or property acquired to undertake all or any of the liabilities of such company or to acquire an interest therein, amalgamate with or enter into agreements for sharing profits, or for the co-operation, or for limited competition or for mutual assistance with any such company and to give, issue or accept cash or any shares, debentures, or securities, that may be agreed upon, and to hold and retain or sell mortgage and deal with any shares, debentures or securities so received.
- 5.22. To promote freedom of contract and to resist, insure against, counteract and discourage interference therewith, to join any lawful federation, union, association or party and to contribute to the funds thereof, 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 or any other trade or business strike movement or organisations 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 purpose.
- 5.23. To do all or any of the above things in any part of the world, and either as principals, agents, trustees, contractors or otherwise, and either alone or in conjunction with others, and either by or through agents, trustees, subcontractors or otherwise.
- 5.24. To subscribe to local, national and international charities.
- 5.25. To purchase, lease, hire, occupy, develop or in any other form or manner acquire or otherwise dispose of any lands, houses, rooms, office buildings or other real and personal property or any rights, easements or privileges necessary for the purpose of the Company and to employ and dismiss any person or persons.
- 5.26. To take and hold any property subject to the jurisdiction of the Commissioners of Charitable Donations and Bequests in Ireland and the Company shall not sell, mortgage, charge or lease same without such authorisation, approval or consent as may be required and as regards any such property the directors for the time being of the Company shall be responsible for such properties as 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 would such trustees have been if no incorporation had been effected and the incorporation of the Company shall in no way diminish or impair any control or authority exercisable by the Commissioners of Charitable Donations and Bequests in Ireland over such trustees but they shall insofar as any such property be subject jointly and severally to such control and authority as if the Company were not incorporated. In case the Company shall take or hold any property which may be subject to any trusts the Company shall only deal with same in such manner as allowed by law having regard to such trust.
- 5.27. To do all such other things as may be deemed incidental or conducive to the attainment of the above objects or any of them.

It is hereby expressly declared that each sub-clause of this clause shall be

construed independently of the other sub-clauses hereof, and that none of the objects mentioned in any sub-clause shall be deemed to be merely subsidiary to the objects mentioned in clause 3.

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 license, permit or authority as may be required by law.

6. The liability of the members is limited.
7. Every member of the Company undertakes to contribute to the assets of the Company, if the Company is wound up while he or she is a member or is wound up within one year after the date on which he or she ceases to be a member, for-
 - 7.1. the payment of the debts and liabilities of the Company contracted before he or she ceases to be a member, and the costs, charges and expenses of winding up; and
 - 7.2. the adjustment of the rights of contributories among themselves, such amount as may be required not exceeding €1.30.

WINDING-UP

8. If upon the winding up or dissolution of the company there remains, after satisfaction of all debts and liabilities, any property whatsoever, it shall not be paid to or distributed among the members of the company. Instead, such property shall be given or transferred to some other institution or institutions having main objects similar to the main objects of the company. The institution or institutions to which the property is to be given or transferred shall prohibit the distribution of their income and property among their members to an extent at least as great as is imposed on the company under or by virtue of the Income and Property Clause hereof. Members of the company shall select the relevant institution or institutions at or before the time of dissolution, and if and so far as effect cannot be given to such provisions, then the property shall be given or transferred to some charitable object. Final accounts will be prepared and submitted that will include a section that identifies and values any assets transferred along with the details of the recipients and the terms of the transfer.

INCOME AND PROPERTY

9. The income and property of the company shall be applied solely towards the promotion of its main object(s) as set forth in this Constitution. 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:-
 - 9.1. reasonable and proper remuneration to any member or servant of the company (not being a director) for any services rendered to the company;
 - 9.2. interest at a rate not exceeding 1% above the Euro Interbank Offered Rate (Euribor) per annum on money lent by directors or other members of the company to the company;
 - 9.3. reasonable and proper rent for premises demised and let by any member of the

company (including any director) to the company;

- 9.4. reasonable and proper out-of-pocket expenses incurred by any director in connection with their attendance to any matter affecting the company;
- 9.5. 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;

KEEPING OF ACCOUNTS

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

ADDITIONS, ALTERATIONS OR AMENDMENTS

11. No addition, alteration or amendment shall be made to the provisions of the main object clause, the income and property clause, the winding up clause, the keeping of accounts clause or this clause of the Constitution for the time being in force unless the same shall have been previously approved in writing by the Revenue Commissioners.

COMPANIES ACT 2014
CONSTITUTION
OF
THE IRISH PONY CLUB COMPANY LIMITED BY GUARANTEE
ARTICLES OF ASSOCIATION

(as amended by Special Resolution dated day of 2018)

1. The regulations contained in the Companies Act 2014 shall apply to the Company save to the extent they are excluded, modified or supplemented by this constitution.

2. In these Articles:

“the Act” means the Companies Act 2014;

“The Company” means the above named Company;

“the directors” means the directors for the time being of the Company or the directors present at a meeting of the board of directors 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 Seal” means the common seal of the Company;

“the Office” means the registered office for the time being of the Company;

“Members” for the purpose of IPC CLG means Subscribers/Shareholders

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

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

MEMBERS

3. The number of members with which the Company proposes to be registered is up to one hundred but the directors may from time to time register an increase of members.

4. The subscribers to the memorandum of association of the Company shall be deemed to have agreed to become members of the Company, and, on its registration, shall be entered as members in its register of members.

5. Members of the Irish Pony Club CLG shall be as follows:

5.1. Members by virtue of office, who are

5.1.1. All current members of the E.E.C. Limited to a maximum of two per Branch.

5.1.2. Retiring members of the Board of Directors may become subscribers for a further two three-year terms.

5.2. Elected members

5.2.1. Each Branch shall elect one District Commissioner (DC) to be a member of the Irish Pony Club CLG. Where there are Joint District Commissioners each Branch shall be

permitted to elect one District Commissioner to be a member of the Irish Pony Club CLG for so long as they hold their position of District Commissioner. In the event that a Branch District Commissioner does not complete their term, their Branch shall elect a replacement at the earliest opportunity to serve for the remainder of that term.

6. Duties and Responsibilities are as follows:
 - 6.1. The members are invited to attend and have a vote at the AGM of the Irish Pony Club CLG at which the Financial Statements and other relevant material are presented. Replacement of a member at the AGM by a proxy is not permitted.
7. Where the Company has increased the number of its members beyond the registered number, it shall, within 15 days after the date on which the increase was resolved on or took place, deliver particulars of the increase to the Registrar.
8. The rights and liabilities attaching to any members of the Company may be varied from time to time by a special resolution of the Company.

RESIGNATION, CESSATION AND EXPULSION OF MEMBERSHIP

9. Membership of the Company is not transferable and shall terminate on either of the following:
 - 9.1 ceasing to act as a director of the Company for any reason;
 - 9.2 the death or bankruptcy of a member.
10. A member may resign his or her membership by serving notice in writing to that effect upon the directors at the registered office of the Company, such notice to expire no earlier than the date of service of the notice of resignation.
11. The directors may require a member to resign his or her membership by serving notice upon the member terminating his or her membership to expire no earlier than the date of service of the notice of termination.

GENERAL MEETINGS

12. The Company shall in each year hold a general meeting as its annual general meeting in addition to any other meetings 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.
13. An annual general meeting of the Company or an extraordinary general meeting of the Company may be held inside or outside of the State.
14. An annual general meeting may be held in two or more venues (whether inside or outside of the State) at the same time using any technology that provides members, as a whole, with a reasonable opportunity to participate.

15. All general meetings of the Company, other than annual general meetings, shall be known, and in the Act are referred to as “extraordinary general meetings”.
16. The directors of the Company may, whenever they think fit, convene an extraordinary general meeting.
17. If, at any time, there are not sufficient directors capable of acting to form a quorum, any director of the Company or any member of it 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.
18. The directors of the Company shall, on the requisition of one or more members holding, or together holding, at the date of the deposit of the requisition, not less than 50 per cent plus one of the total voting rights of all the members having, at the date of the deposit, the right to vote at general meetings of the Company, forthwith proceed duly to convene an extraordinary general meeting of the Company.
19. The requisition shall state the objects of the meeting and shall be signed by the requisitionists and deposited at the registered office of the Company and may consist of several documents in like form each signed by one or more requisitionists.
20. If the directors do not within 21 days after the date of the deposit of the requisition proceed duly to convene a meeting to be held within 2 months after that date (the “requisition date”), the requisitionists, or any of them representing more than 50% of the total voting rights of all of them, may themselves convene a meeting but any meeting so convened shall not be held after the expiration of 3 months after the requisition date.
21. Any reasonable expenses incurred by the requisitionists by reason of the failure of directors duly to convene a meeting shall be repaid to the requisitionists by the company and any sum so repaid shall be retained by the company out of any sums due or to become due from the Company by way of fees or other remuneration in respect of their services to such of the Directors as were in default.
22. For the purposes of Regulations 18 to 21, the directors shall, in the case of a meeting at which a resolution is to be proposed as a special resolution, be deemed not to have duly convened a meeting if they do not give such notice of it as is required by Section 181 of the Act.
23. A meeting convened under Regulation 20 shall be convened in the same manner as nearly as possible as that in which meetings are to be convened by directors.

NOTICE OF GENERAL MEETING

24. Notice of every general meeting of the Company (“relevant notice”) shall be given to:-
 - 24.1 every member;
 - 24.2 the statutory auditors, unless the Company availed itself of the audit exemption under Section 360 or Section 365 of the Act.; and
 - 24.3 the directors and secretary of the Company.

25. Provided the members consent, the Company permits the use of electronic means to serve or give the notice or the conditions specified in Section 218(4) of the Act are satisfied, by electronic means in accordance with Section 218 of the Act.
26. A meeting of the Company, other than an adjourned meeting, shall be called:-
 - 26.1. in the case of the annual general meeting or an extraordinary general meeting for the passing of a special resolution, by not less than 21 days' notice;
 - 26.2. in the case of any other extraordinary general meeting for the passing of an ordinary resolution, by not less than 7 days' notice.
27. A meeting of the Company shall, notwithstanding that it is called by shorter notice than that specified in Regulation 26.1 and Regulation 26.2 of this constitution, be deemed to have been duly called if it is so agreed by:-
 - 27.1. all the members entitled to attend and vote at the meeting; and
 - 27.2. unless no statutory auditors of the Company stand appointed in consequence of the Company availing itself of the audit exemption under Section 360 or 365 (and, where relevant, Section 399 has been complied with in that regard), the statutory auditors of the Company.
28. The notice of a meeting shall specify:-
 - 28.1. the place, date and time of the meeting;
 - 28.2. the general nature of the business to be transacted at the meeting;
 - 28.3. in the case of a proposed special resolution, the text or substance of that proposed special resolution.
29. In determining whether the correct period of notice has been given by a notice of a meeting, neither the day on which the notice is served nor the day of the meeting for which it is given shall be counted.

SERVICE OF NOTICES ON MEMBERS AND THE COMPANY

30. A notice required or authorised to be served on or given to a member of the Company pursuant to a provision of the Act or this constitution shall, save where the means of serving or giving it specified in Regulation 30.4 is used, be in writing and may be served on or given to the member in one of the following ways:
 - 30.1. by delivering it to the member;
 - 30.2. by leaving it at the registered address of the member;
 - 30.3. by sending it by post in a prepaid letter to the registered address of the member; or
 - 30.4. by electronic means; and each of the members of the Company hereby consents to the use of electronic means in the form of email to serve or give notices in relation to them and further agrees to provide the Company with an email address to which notices may be served or given.
31. Any notice served or given in accordance with Regulation 30 shall be deemed, in the absence of any agreement to the contrary between the Company (or, as the case may be, the officer of it) and the member, to have been served or given:

- 31.1. in the case of its being delivered, at the time of delivery (or, if delivery is refused, when tendered);
 - 31.2. in the case of its being left, at the time that it is left;
 - 31.3. in the case of its being posted (to an address in the State) on any day other than a Friday, Saturday or Sunday, 24 hours after despatch and in the case of its being posted (to such an address):-
 - 31.3.1. on a Friday - 72 hours after despatch; or
 - 31.3.2. on a Saturday or Sunday - 48 hours after despatch;
 - 31.4. in the case of electronic means being used in relation to it, twelve hours after despatch, but this Regulation is without prejudice to Section 181(3) of the Act.
32. In addition to the means of service of documents set out in Section 51 of the Act, a notice or other document may be served on the Company by an officer or member of the Company by email provided, however, that the directors have designated an email address for that purpose and notified that email address to its members and officers for the express purpose of serving notices on the Company.

QUORUM

- 33. No business shall be transacted at any general meeting of the Company unless a quorum of members is present at the time when the meeting proceeds to business.
- 34. Ten members of the Company present in person at a general meeting of it shall be a quorum.
- 35. If within 30 minutes after the time appointed for a general meeting a quorum is not present, then:-
 - 35.1. where the meeting has been convened upon the requisition of members, the meeting shall be dissolved;
 - 35.2. in any other case:-

- 35.2.1. the meeting 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
- 35.2.2. if at the adjourned meeting a quorum is not present within half an hour after the time appointed for the meeting, the members present shall be a quorum.

REPRESENTATION OF BODIES CORPORATE AT MEETINGS

- 36. A body corporate may, if it is a member of the Company, by resolution of its directors or other governing body authorise such person (in this section referred to as an “authorised person”) as it thinks fit to act as its representative at any meeting of the Company or at any meeting of any class of members of the Company.

PROCEEDINGS AT GENERAL MEETING

- 37. The business of the annual general meeting shall include:-
 - 37.1. the consideration of the Company's statutory financial statements and the report of the directors and, unless the Company is entitled to and has availed itself of the audit exemption under Section 360 or Section 365 of the Act, the report of the statutory auditors on those statements and that report;
 - 37.2. the review by the members of the Company's affairs;
 - 37.3. the authorisation of the directors to approve the remuneration of the statutory auditors (if any);
 - 37.4. save where the Company is entitled to and has availed itself of the audit exemption, the appointment or re-appointment of statutory auditors.
 - 37.5. The election and re-election of directors.
- 38. The chairperson, if any, of the board of directors 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 30 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.
- 39. If at any meeting no director is willing to act as chairperson or if no director is present within 30 minutes after the time appointed for holding the meeting, the members present shall choose one of their number to be chairperson of the meeting.
- 40. 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.
- 41. However no business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.
- 42. 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 but, subject to that, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.

43. Unless a poll is demanded in accordance with Regulations 50 to 56, at any general meeting:-
- 43.1. a resolution put to the vote of the meeting shall be decided on a show of hands; and
- 43.2. 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.
44. Votes may be given either personally or by proxy. 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.

VOTES OF MEMBERS

45. Every member shall have one vote.
46. (i) Where a matter is being decided, every member present in person shall have one vote, but so that no individual member shall have more than one vote.
- (ii) All members entitled to vote, where circumstances arise, vote by way of a secret ballot on any resolution proposed at any general meeting of the company.
47. No member shall be entitled to vote at any general meeting of the Company unless all moneys immediately payable by him or her to the Company have been paid.
48. No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is given or tendered, and every vote not disallowed at such meeting shall be valid for all purposes. Any such objection made in due time shall be referred to the Chairperson of the meeting whose decision shall be final and conclusive.

RIGHT TO DEMAND A POLL

49. At a meeting, a poll may be demanded in relation to a matter (whether before or on the declaration of the result of the show of hands in relation to it).
50. A demand for such a poll may be made by:-
- 50.1. the chairperson of the meeting;
- 50.2. at least 3 members present in person or by proxy;
- 50.3. any member or members present in person or by proxy and representing not less than 10 per cent of the total voting rights of all the members of the Company concerned having the right to vote at the meeting.
51. Subject to Regulation 52 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, in relation to the matter concerned, of the meeting at which the poll was demanded.
52. A poll demanded with regard to the election of a chairperson or on a question of adjournment shall be taken forthwith.
53. 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.
54. On a poll taken at a meeting of the Company or a meeting of any class of members of the Company, a member, present in person, entitled to more than one vote need not, if he or she votes:-
- 54.1. use all his or her votes; or

54.2. cast all the votes he or she uses in the same way.

RESOLUTIONS

55. A resolution in writing signed by seventy five percent (75%) of the members of the Company for the time being entitled to attend and vote on such resolution at a general meeting (or being bodies corporate by their duly appointed representatives) 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 Act.
56. Any such resolution passed in writing may consist of several documents in like form each signed by one or more members.
57. Any such resolution shall be deemed to have been passed at a meeting held on the date on which it was signed by the last member to sign, and, where the resolution states a date as being the date of his or her signature thereof by any member, the statement shall be prima facie evidence that it was signed by him or her on that date.
58. The Company shall retain those documents as if they constituted the minutes of the proceedings of a general meeting of the Company; without prejudice to the requirement (by virtue of Section 199(1)) of the Act that the terms of the resolution concerned be entered in books kept for the purpose, the requirement under Section 193(7) of the Act that the foregoing documents be retained shall be read as requiring those documents to be kept with the foregoing books.

MINUTES OF PROCEEDINGS OF MEETINGS

59. The Company shall, as soon as may be after their holding or passing, cause:-
 - 59.1. minutes of all proceedings of general meetings of it, and
 - 59.2. the terms of all resolutions of it, to be entered in books kept for that purpose; all such books kept by the Company shall be kept at the same place.
60. Any such minute, if purporting to be signed by the chairperson of the meeting at which the proceedings were had, or by the chairperson of the next succeeding meeting, shall be evidence of the proceedings.

ANNUAL SUBSCRIPTION

61. The directors shall be entitled from time to time to determine any Annual Subscription to be payable by any member of the Company. Such subscription shall be payable in advance on the 1st day of January each year. A person becoming a member of the Company after the 1st day of January in any year may be required by the directors to pay the entire Annual Subscription in respect of that year. In the event that any member shall cease to be a member prior to the 1st day of January in any year that member shall not be entitled to any rebate of his Annual Subscription paid for that year. The terms and conditions attached to the Life Subscriptions shall be determined by the directors in their absolute discretion from time to time.

DIRECTORS

62. The number of the directors shall be not less than three (3) persons and not more than thirteen (13) persons excluding the Honorary President.
63. The term of office for the Honorary President of the Irish Pony Club CLG is discretionary.
64. The number of sitting directors will be five (5) persons; sitting directors may serve for a maximum of two terms of three years and will be eligible for re-election after a break of 12

months. Upon retirement, these seats to be replaced according to the recommendations of the Nominations committee.

65. The number of Virtue of Office directors will be four (4) persons, as follows:
- 65.1. Chairman of the Equestrian Executive Committee (E.E.C), elected by the E.E.C of The Irish Pony Club CLG.
 - 65.2. Treasurer of the Irish Pony Club CLG appointed by the Board of Directors, who shall hold office for three years from the date of their appointment and will be eligible for re-appointment for one further term. Re-appointment will be possible after a break of at least 12 months.
 - 65.3. Chairman of Training, who shall hold office for three years from the date of their election and will be eligible for re-appointment for one further term. Re-appointment will be possible after a break of at least 12 months.
 - 65.4. Chairman of the Finance Committee, who shall hold office for three years from the date of their election and will be eligible for re-appointment for one further term. Re-appointment will be possible after a break of at least 12 months.
66. The number of elected directors will be four (4) persons, as follows:
- 66.1. One Area Representative (elected by all Area Representatives). The elected Area Representative (A. R) will serve as director for a three year period. An elected member may serve for up to a maximum two terms of three years but will be eligible for re-election after a break of 12 months. An A.R. director will cease to serve as an elected director when their term of office as A.R comes to an end.
 - 66.2. One Chairman of Disciplines (elected by all Discipline Chairs) – viz Show Jumping, Dressage & Combined Training, Tetrathlon, Eventing, Mounted Games and any further Disciplines that might be added. The elected Chairman of Discipline will serve as director for a three year period. An elected Chairman of Discipline director may serve for up to a maximum two terms of three years but will be eligible for re-election after a break of 12 months. An elected Chairman of Discipline director will cease to serve as an elected director when their term of office as Chairman of Discipline comes to an end.
 - 66.3. Two District Commissioners, drawn from the District Commissioners of the Irish Pony Club and elected as directors by the District Commissioner members, one from each Branch, before the AGM. The District Commissioner directors will serve as director for up to two three-year periods (not renewable).

Every person appointed as a director of the Company shall automatically become a member of the Company.

67. The first directors of the Company shall be those persons determined in writing by the subscribers of the constitution or a majority of them.

APPOINTMENT OF DIRECTORS

68. Any purported appointment of a director without that director's consent shall be void.
69. Subsequent directors of the Company may be appointed by the members in general meeting, provided that no person other than a director retiring at the meeting shall, save where recommended by the directors, be eligible for election to the office of director at any general meeting unless the requirements of Section 144(4) of the Act as to his or her eligibility for that purpose have been complied with.

70. The directors of the Company may from time to time appoint any person to be a director of the Company, either to fill a casual vacancy or as an addition to the existing directors of the Company but so that the total number of Directors of the Company shall not at any time exceed the number, if any, provided for in this constitution.
71. Any director appointed in accordance with Regulation 70 shall hold office only until the next following annual general meeting, and shall then be eligible for re-election.

REMOVAL OF DIRECTOR

72. The Company may by ordinary resolution of which extended notice has been given remove a director in accordance with Section 146 of the Act before the expiration of his or her period of office, notwithstanding anything in the constitution or in any agreement between the Company and such director. Such removal shall be without prejudice to any claim such director may have for damages for breach of any contract of service between him and the Company.
73. The Company may, by ordinary resolution appoint another person in place of a director removed from office under Section 146 of the Act. Without prejudice to the powers of the directors under Section 144(3)(b) of the Act, the Company in general meeting may appoint any person to be a director, either to fill a casual vacancy or as an additional director.

VACATION OF OFFICE

74. The office of director shall be vacated if the director:-
- 74.1. holds any office or place of profit under the Company; or
 - 74.2. is adjudicated bankrupt or being a bankrupt has not obtained a certificate of discharge in the relevant jurisdiction; or
 - 74.3. becomes or is deemed to be subject to a disqualification order within the meaning of Chapter 4 of Part 14 of the Act.
 - 74.4. the director resigns his or her office by notice in writing to the Company; or
 - 74.5. the health of the director is such that he or she can no longer be reasonably regarded as possessing an adequate decision-making capacity; or
 - 74.6. a declaration of restriction is made in relation to the director and the directors, at any time during the currency of the declaration, resolve that his or her office be vacated; or
 - 74.7. the director is sentenced to a term of imprisonment following conviction of an indictable offence;
 - 74.8. the director is for more than 6 months absent, without the permission of the directors, from meetings of the directors held during that period.

ROTATION OF SITTING DIRECTORS

75. A retiring director shall be eligible for re-election for one further three-year term. Re-appointment will be possible after a break of at least 12 months except in the case of the District Commissioner directors.
76. The Company, at the meeting at which a director retires in any of the foregoing instances, may fill the vacated office by electing a person to it.
77. The Company may from time to time by ordinary resolution increase or reduce the number of Directors, and may also determine in what rotation the increased or reduced number is to go out of office.

POWERS AND DUTIES OF DIRECTORS

78. The business of the Company shall be managed by its 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 Act or by the constitution, required to be exercised by the Company in general meeting, but subject to:-
- 78.1. any regulations contained in this constitution;
 - 78.2. the provisions of the Act; and
 - 78.3. such directions, not being inconsistent with the foregoing regulations or provisions, as the Company in general meeting may (by special resolution) give.
79. However, no direction given by the Company in general meeting under Section 158 (1)(c) of the Act shall invalidate any prior act of the directors which would have been valid if that direction had not been given.
80. Without prejudice to the generality of Regulation 78 of this constitution, Regulation 80 operates to enable, subject to a limitation (if any) arising under any of the subparagraphs 78.1 to 78.3 of it, the directors to exercise all powers of the Company to borrow money and to mortgage or charge its undertaking, property and uncalled capital, or any part thereof.
81. The directors may delegate any of their powers to such person or persons as they think fit, including committees; any such committee shall, in the exercise of the powers so delegated, conform to any regulations that may be imposed on it by the directors.
82. The directors may from time to time and at any time by power of attorney appoint 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 powers of attorney may contain such provisions for the protection and convenience 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.
83. Each cheque, promissory note, draft, bill of exchange or other negotiable instrument, and receipt 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 of the Company shall from time to time by resolution determine.
84. In addition to the foregoing, the Board of Directors have the following Duties and Responsibilities:
- 84.1. The Board of Directors will be responsible for governance, finance, compliance and legal issues and will head the governance structure of The Irish Pony Club CLG. The Board of Directors will have absolute authority for changes to the Memorandum and Articles of the Irish Pony Club CLG and to the Rules of The Irish Pony Club.
 - 84.2. The Board of Directors will determine, in writing, the delegation of authority to subsidiary bodies and to staff (as per the Articles of Association).
 - 84.3. The Administrator of The Irish Pony Club CLG will report to the Board of Directors.
 - 84.4. The Audit Committee will report to the Board of Directors.
 - 84.5. The Equestrian Executive Committee will report to the Board of Directors.
 - 84.6. The Finance Committee will report to the Board of Directors.

- 84.7. The Nominations Committee will report to the Board of Directors.
- 84.8. The Board of Directors shall choose (by election if necessary) a Chairman from within its ranks whose term of office shall not exceed two consecutive terms of three years and will be eligible for re-election after a break of at least twelve months.
- 84.9. The Board of Directors will meet not less than three times per year.

AUDIT COMMITTEE

- 85. Four independent persons with appropriate expertise who are not currently serving on any committee or Board of the Irish Pony Club CLG to be appointed. This Committee shall consist of two persons nominated by the Board of Directors and two persons nominated by the E.E.C.
- 86. Duties and responsibilities of the Audit Committee are as follows:
 - 86.1. The Audit committee will monitor the efficiency and effectiveness of the entire IPC Governance model and make recommendations as appropriate to the Board of Directors.
 - 86.2. The Audit committee will monitor the integrity of The Irish Pony Club's financial statements and the internal financial controls.
 - 86.3. The Audit committee will meet not less than twice per year and report to the Board of Directors.
- 87. Terms of office are as follows:
 - 87.1. An appointed member of the Audit Committee shall hold office for three years from the date of their appointment and will be eligible for re-appointment for one further term. Re- appointment will be possible after a break of at least 12 months.

NOMINATIONS COMMITTEE

- 88. The Committee shall consist of three persons: the current Chairman of the Board of Directors by virtue of office, the current Chairman of the E.E.C by virtue of office and the current Hon. President or their nominee.
- 89. Duties and responsibilities are as follows:
 - 89.1. When a vacancy is due to occur among the Sitting Directors on the Board of Directors, the Nominations Committee will invite suggestions for membership of the Sitting Board of Directors from members of the wider Pony Club community with a track record of commitment to the Irish Pony Club.
 - 89.2. The Nominations committee will nominate candidates for membership of the Sitting Board of Directors to be appointed by the Board of Directors, taking account the balance of expertise on the Board.
 - 89.3. The Nominations committee will meet when a vacancy is due to occur among the Sitting Directors and report to the Board of Directors.

EQUESTRIAN EXECUTIVE COMMITTEE (E.E.C)

- 90. The E.E.C. is made up of the following persons:

- Chairman of the Equestrian Executive Committee of The Irish Pony Club
- All Area Representatives
- All Chairs of Irish Pony Club Discipline subcommittees
- Chairman of any other subcommittee as appointed by the E.E.C
- Chairman of the Training Committee
- Chairman of the Finance Committee

91. Duties and responsibilities of the E.E.C are included in the IPC Administration Rules.

92. Terms of office will be as follows:

- 92.1. An elected member of the E.E.C shall hold office for three years from the date of their election and will be eligible for re-election for one further term. Subsequent re-election will be possible after a break of at least 12 months.

FINANCE COMMITTEE

93. The Finance Committee shall not exceed seven persons, which is made up as follows:

- Chairman of the E.E.C (ex-officio)
- Treasurer of the Irish Pony Club (appointed by the Board of Directors)
- Chairman of Training.
- One Discipline Chairman (elected by all Discipline Chairs). The same Discipline Chair may not sit simultaneously on the Board of Directors and the Finance Committee.
- One Area Representative (elected by all Area Representatives). The same Area Representative. may not sit simultaneously on the Board of Directors and the Finance Committee.
- At least two people with professional financial and/or business expertise, to be nominated by the Finance Committee and approved by the Board.

94. Duties and Responsibilities of the Finance Committee are as follows:

94.1. The Finance committee will review the financial risk management systems and will make recommendations to the Board of Directors in relation to the appointment and remuneration of the external auditor.

94.2. The Finance Committee shall submit the Annual Accounts to the E.E.C for review before submission to the Board of Directors for approval.

94.3. The Finance committee shall choose its Chairman (by election if necessary) from within its ranks. The term of office of the Finance Chairman shall not exceed two consecutive terms of three years.

94.4. The Board of Directors shall appoint the IPC Treasurer who may or may not be the elected Chairman of the Finance Committee.

94.5. The Finance Committee is at liberty to co-opt additional expertise if it is deemed appropriate. Co-opted members' term of office shall coincide with that of the Chairman of the Finance Committee.

94.6. The Finance Committee will oversee the appointment of staff to be employed by the Board of Directors on behalf of the Irish Pony Club CLG.

94.7. The Finance committee will meet not less than four times per year.

95. Terms of Office are as follows:

- 95.1. Members of the Finance Committee shall hold office for three years from the

date of their election and will be eligible for re-election for one further term. Re-election will be possible after a break of at least 12 months.

REMUNERATION OF DIRECTORS

96. No remuneration shall be payable under any circumstances to any of the directors in respect of their services as director, or on any Committee of the directors to which the directors may delegate powers under Regulation 81. The directors may be paid all travelling, hotel and other expenses properly incurred by them in attending and returning from meetings of the directors or any committee of the directors or general meetings of the Company or otherwise in connection with the business of the Company.

PROCEEDINGS OF DIRECTORS

97. The directors of the Company may meet together for the dispatch of business, adjourn and otherwise regulate their meetings as they think fit.
98. Questions arising at any such meeting shall be decided by a majority of votes and where there is an equality of votes, the chairperson shall have a second or casting vote.
99. A director may, and the secretary on the requisition of a director shall, at any time summon a meeting of the directors.
100. All directors shall be entitled to reasonable notice of any meeting of the directors but, if the directors so resolve, it shall not be necessary to give notice of a meeting of directors to any director who, being resident in the State, is for the time being absent from the State.
101. The quorum necessary for the transaction of the business of the directors may be fixed by the directors, and unless so fixed shall be seven (7).
102. The continuing directors may act notwithstanding any vacancy in their number but, if and so long as their number is reduced below the number fixed by or pursuant to the Act as the necessary quorum of directors, the continuing directors or director may act for the purpose of increasing the number of directors to that number or of summoning a general meeting of the Company, but for no other purpose.
103. The directors may elect a chairperson of their meetings and determine the period for which he or she is to hold office, but if no such chairperson is elected, or, if at any meeting the chairperson is not present within 30 minutes after the time appointed for holding it, the directors present may choose one of their number to be chairperson of the meeting.
104. The directors may establish one or more committees consisting of such member or members of the directors and such other persons as they think fit, and any committee so formed shall, in the exercise of the powers so delegated, conform to any regulations imposed on it by the directors.
105. The directors may appoint the chairperson of any committee; if no such chairperson is elected, or if at any meeting of a committee the chairperson is not present within fifteen minutes after the time appointed for holding it, the members of the committee present may choose one of their number to be chairperson of the meeting.
106. A committee may meet and adjourn as it thinks proper. Questions arising at any meeting of a committee shall be determined by a majority of votes of the members of the committee present, and when there is an equality of votes, the chairperson shall have a second or casting vote.
107. A resolution in writing signed by all the directors of the Company, or by all the members of a committee of them, and who are for the time being entitled to receive notice of a meeting of the directors or, as the case may be, of such a committee, shall be as valid as if it had been passed at a meeting of the directors or such a committee duly convened and held.

The resolution may consist of several documents in like form each signed by one or more directors and for all purposes shall take effect from the time that it is signed by the last director.

108. A meeting of the directors or of a committee established by the directors may consist of a conference between some or all of the directors or, as the case may be, members of the committee who are not all in one place, but each of whom is able (directly or by means of telephonic, video or other electronic communication) to speak to each of the others and to be heard by each of the others and:-
- 108.1. a director or member of the committee taking part in such a conference shall be deemed to be present in person at the meeting and shall be entitled to vote and be counted in a quorum accordingly; and
- 108.2. such a meeting shall be deemed to take place:-
- 108.2.1. where the largest group of those participating in the conference is assembled;
- 108.2.2. if there is no such group, where the chairperson of the meeting then is;
- 108.2.3. if neither subparagraph 108.2.1 or 108.2 applies, in such location as the meeting itself decides.
109. It shall be the duty of a director of the Company who is in any way, whether directly or indirectly, interested in a contract or proposed contract with the Company, to declare the nature of his or her interest at a meeting of the directors of the Company in accordance with Section 231 of the Act.
110. Subject to the other provisions of the Act, a director may not vote in respect of any contract, appointment or arrangement in which he or she is interested and he or she shall not be counted in the quorum present at the meeting.
111. All directors may at any meeting of directors, where circumstances arise, vote by way of a secret ballot on any resolution proposed thereat.

MINUTES OF PROCEEDINGS OF DIRECTORS

112. The Company shall cause minutes to be entered in books kept for that purpose of:-
- 112.1. all appointments of officers made by its directors;
- 112.2. the names of the directors present at each meeting of its directors and of any

committee of the directors;

- 112.3. all resolutions and proceedings at all meetings of its directors and of committees of directors.
113. Such minutes shall be entered in the foregoing books as soon as may be after the appointment concerned is made, the meeting concerned has been held or the resolution concerned has been passed.

ALTERNATE DIRECTOR

114. Any director (the "appointer") of the Company may from time to time appoint any other director of it or, with the approval of a majority of its directors, any other person to be an alternate director (the "appointee") as respects him or her in accordance with Section 165 of the Act.

SECRETARY

115. The Company shall have a secretary, who may be one of the directors.
116. The secretary shall be appointed by the directors of the Company for such term, at such remuneration and upon such conditions as they may think fit; and any secretary so appointed may be removed by them.
117. The directors of the Company shall have a duty to ensure that the person appointed as secretary has the skills and resources necessary to discharge his or her statutory and other duties.
118. A provision of the Act or these Articles requiring or authorising a thing 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 place of, the Secretary.

COMPANY SEAL

119. The Company may, have for use in any place abroad an official seal which shall resemble the common seal of the Company with the addition on its face of the name of every place abroad where it is to be used.
120. The seal shall be used only by the authority of the directors or of a committee of directors authorised by the directors in that behalf, and every instrument to which the seal shall be affixed shall be
- 120.1. signed by a director of it or by some other person appointed for the purpose by its directors or by a foregoing committee of them; and
- 120.2. be countersigned by the Secretary or by a second director of it or by some other person appointed for the purpose by its directors or by a foregoing committee of them.

ACCOUNTS AND FINANCIAL STATEMENTS

121. The Company in accordance with Section 281 of the Act shall keep or cause to be kept adequate accounting record which are those that are sufficient to:-

- 121.1. correctly record and explain the transactions of the Company,
 - 121.2. enable, at any time, the assets, liabilities, financial position and profit or loss of the Company to be determined with reasonable accuracy,
 - 121.3. enable the directors to ensure that any financial statements of the Company, required to be prepared under Section 290 or 293 of the Act, and any directors' report required to be prepared under Section 325 of the Act, comply with the requirements of the Act and, where applicable, Article 4 of the IAS Regulation, and
 - 121.4. enable those financial statements of the Company so prepared to be audited.
122. The accounting records shall be kept on a continuous and consistent basis, which is to say, the entries in them shall be made in a timely manner and be consistent from one period to the next; if those records are not kept by making entries in a bound book but by some other means, adequate precautions shall be taken for guarding against falsification and facilitating discovery of such falsification, should it occur.
123. Subject to Section 283(2) of the Act, the Company's accounting records shall be kept at its registered office or at such other place as the directors think fit.
124. The directors shall from time to time determine whether and to what extent and at what times and places and under what conditions or regulations the financial statements and accounting records of the Company or any of them shall be open to the inspection of its members not being directors. No member (not being a director) shall have any right of inspecting any financial statement or accounting record of the Company except as conferred by statute, this constitution or authorised by the directors or by the Company in general meeting.
125. The directors of the Company shall, in respect of each financial year, lay before the Company in general meeting copies of:-
- 125.1. the statutory financial statements of the Company for the financial year,
 - 125.2. the directors' report, including any group directors' report, for the financial year,
 - 125.3. the statutory auditors' report on those financial statements and that directors' report.
126. Those financial statements and those reports of the directors and the statutory auditors for a financial year shall be so laid not later than 9 months after the financial year end date.
127. A copy of each of the documents specified in Regulation 130 concerning the Company there referred to shall be sent to:-
- 127.1. every member of the Company (but only if that person is entitled to receive notices of general meetings of the Company),
 - 127.2. every holder of debentures of the Company (but only if that person is so entitled), and
 - 127.3. all persons, other than members or holders of debentures of the Company, who are so entitled, not less than 21 days before the date of the meeting of the Company at which copies of those documents are to be laid in accordance with Section 341 of the Act.

128. If the copies of the documents referred to in Section 338(1) of the Act are sent less than 21 days before the date of the meeting referred to in that subsection they shall, notwithstanding that fact, be deemed to have been duly sent if it is so agreed by all the members entitled to attend and vote at the meeting and the statutory auditor.

CIRCULATION OF FINANCIAL STATEMENTS

129. For the purposes of Section 338(5) of the Act, the Company's members agree that the documents referred to in Regulation 125 may be treated as having been sent to the members where the member can access the documents through a website and that notice of the matters set out in Section 338(5)(c) of the Act may be sent to the member in accordance with Section 218 of the Act.

AUDIT AND AUDIT EXEMPTION

130. The directors of the Company shall arrange for the statutory financial statements of the Company for a financial year to be audited by statutory auditors unless the Company is entitled to, and chooses to avail itself of, the audit exemption.
131. One or more statutory auditors shall be appointed in accordance with Section 380 to 385 of the Act for each financial year of the Company.

INDEMNITY

132. Every officer of the Company:

- 132.1. shall be entitled to be indemnified out of the assets of the Company against all losses or liabilities which he or she may sustain or incur in defending any proceedings, whether civil or criminal, in which judgment is given in his or her favour or in which he or she is acquitted or in connection with any proceedings or application referred to in or under Sections 233 or 234 of the Act in which relief is granted to him or her by the court.
- 132.2. shall be entitled to 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 and no 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. This Regulation 132.2 shall have effect only in so far as its provisions are not void under Section 235 of the Act

HORSE SPORT IRELAND

133. The Company has adopted *Horse Sport Ireland's Code of Ethics and Good Practice for Youths and Vulnerable Adults in our Sport* ("HSI Code of Ethics"), as may be amended from time to time, and the HSI Code of Ethics shall have effect and be binding upon all persons required to be vetted under the National Vetting Bureau Act 2012 and all persons referred to in the HSI Code of Ethics, and all such persons shall be deemed to have agreed to be bound by and to comply strictly with the HSI Code of Ethics.