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RULES OF

Comharchumann Forbartha an Leith-Triúigh Teoranta.

I INTERPRETATION

1. GENERAL QUALIFICATION & INTERPRETATION.

In construing these Rules, the following words and expressions shall have, respectively, the meanings herein stated, provided that such meaning does not conflict with the subject matter of the Rule or the context:

- a) Words importing the singular or plural number include the plural and singular numbers;
- b) Words importing the masculine gender shall include the feminine gender;
- c) "A Society" shall mean a Society registered under the Acts;
- d) "The Acts" shall mean the Industrial and Provident Societies Acts, 1893 to 1978;
- e) "The Regulations" shall mean the Regulations under the Acts relating to Industrial and Provident Societies for the time being;
- f) "Special Resolution" shall mean a Resolution passed in accordance with Section 51 of the Acts of 1893, as amended;
- g) "A Company" shall mean a company registered under the Companies Acts;
- h) "Body Corporate" shall mean any Society, Foundation, Association, Company or incorporated body having limited liability;
- i) The expression "he", "him", "they" "them" and "person", shall include a Society, Company or other Body Corporate;
- j) "Registrar" shall mean the Registrar of Friendly Societies for Ireland;
- k) "The Society" shall mean the Society to which these rules refer;
- l) The "Special Members" shall mean the signatories to the original application for registration of the Society;
- m) "The Committee" shall mean the Committee of Management of the Society for the time being as provided for in Chapter X of these Rules;
- n) "Member" shall mean an individual or a Society or a Company or other Body Corporate duly admitted to membership of the Society and holding the requisite number of shares;
- o) "Standing Orders" shall mean the Standing Orders, if any, adopted by the Committee for purposes of regulating procedure at General Meetings and Committee meetings
- p) "ICOS" shall mean Irish Co-operative Organisation Society Limited.
- q) "Annual Subscription" shall mean such amount of money , if any, as the Committee may decide shall be contributed by the Members on an annual basis to the Society as a contribution to the running of the Society.

"Gaeltacht Co-operative" shall mean a co-operative whose registered address is in a designated Gaeltacht area.

II NAME, REGISTERED OFFICE & OBJECTS

2. NAME OF SOCIETY

The name of the Society shall be:

Comharchumann Forbartha an Leith-Triúigh Co-operative Society Limited

3. REGISTERED OFFICE

- a) The registered office of the Society shall be at:
Halla Le Chéile, Bréanainn, Trá Lí, Co Chiarraí

- b) The registered office may be changed by the Committee. Any such change shall be notified to the Registrar within fourteen days.

4. OBJECTS OF THE SOCIETY

The objects of the Society shall be:

- a) To promote the Irish language and culture in Gaeltacht communities through the development and promotion of economic, social, cultural and environmental goods and services.
- b) To foster employment opportunities directly and indirectly within the catchment area of the Society.
- c) To develop, and deliver training and development programmes involving the Society or in partnership with other bodies that would be of benefit to members and the community as a whole, the programmes to include but not be limited to; Irish language and culture, information and communications technology, leadership, business, community and skills based programmes.
- d) To develop local infrastructure including but not limited to roads, airports, piers, harbours, electricity, broadband and other communications technologies, signage, and water and waste facilities.
- e) To promote and engage in goods and services related to sporting and recreational activities of benefit to the community.
- f) To promote and engage in cultural and language programmes and similar related events.
- g) To negotiate with and make representations to all EU, International, State and Semi-State bodies and/or their representatives on behalf of the Society.
- h) To participate in all EU support schemes that are advantageous to the Society and its members.
- i) To negotiate and form partnerships with any society, company, body corporate or individual with a view to improving the range of services offered by the Society.
- j) To buy, sell and deal generally, wholesale and retail, in agricultural, fishing, fish farming, aquaculture and forestry products including by-products thereof and in all things requisite to the convenience or advantage of members of the Society.
- k) To increase the prosperity of members by co-operative action in the renewable energy sector through the growing, production, manufacture, collection, grading, packing, transport, processing, marketing, trading, promoting and distribution of all forms of wind and wave energy, biomass crops and fuels and other alternative energy sources.

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- l) To buy, sell and deal generally, wholesale and retail, in all biomass crops and fuels and renewable energy technologies including by-products thereof and in all things requisite to or to the convenience or advantage of members of the Society.
- m) To promote and encourage insurance among members
- n) To establish, regulate and discontinue agencies and to undertake and transact all kinds of agency business.
- o) To hire or supply labour for the carrying out of relevant construction, development, maintenance, administration and other work for the Society and for others.
- p) To acquire, lease, sub-lease, purchase, hold, sell, rent, mortgage, manage and develop and otherwise deal with, land of any tenure, buildings, property and assets of every description, including the erection, repair, alteration or removal of all buildings, walls, fences, and so forth.
- q) To establish, acquire or invest in any Society, Company or other Body Corporate carrying on any activity or trading, the establishment, acquisition of, or investment in which would be conducive to the interests of the members.
- r) To purchase and otherwise acquire and undertake all or part of the business property contracts or liabilities of any company, society, partnership or other person carrying on any business whether in this or in any other jurisdiction, which the Society is authorized to carry on or of a character similar or ancillary thereto or connected therewith or possessed of any property suitable for any purpose of the Society and to conduct and carry on or liquidate and wind up any such business.
- s) To make arrangements with persons engaged in any trade, business, or profession for the concession to members of the Society of any special rights, privileges and advantages, and in particular with regard to the supply of goods and services.
- t) To provide for and to give or award pensions, annuities, gratuities, superannuation's, mortality benefits or charitable aid to any persons who are or have been employed by or were serving, or have served the Society and to wives, children and other relatives or dependents of such persons and to set up, establish, support and maintain superannuation funds or schemes for such purposes and to subscribe to or otherwise aid charitable benevolent, scientific, cultural, national or other institutions, exhibitions or objects which have any moral or other claims to support or aid by the Society by reason of the locality of its operation or otherwise.
- u) To lend and advance money to members in accordance with the provisions of Section 40 of the Act, or give credit to such persons on such terms as may be seen expedient and on such security as may be determined by the Committee and in particular to customers and others having dealings with the Society.
- v) To guarantee the payment or repayment of monies or the performance of any contract liability or obligation by any person, company, society, association or concern where the giving of such guarantee is in the opinion of the Committee directly or indirectly conducive or incidental to the business or trade of the Society.
- w) To enter into agreements with any person, company, society, association or concern for the purchase or acquisition from such person, company, association or concern of any shares, stock, debentures, debentures stock, or other securities of any company or society upon such terms and conditions and whether absolutely or contingently as the Committee may see fit provided that the shares, stock, debentures, debenture stock or securities so acquired or to be acquired are shares of a company or a society carrying on at the date of such arrangement a business or businesses which the Society would be empowered to carry on.
- x) To enter into agreements with any person, company, society, association or concern regulating the manner in which the Society shall or may vote in respect of any shares, stock, debentures, or debenture stock held by it in any society or in any company, association or concern.

- y) To engage in currency exchange and interest rate transactions, including but not limited to dealings in foreign currency, spot and forward rate exchange contracts, futures, options, forward rate agreements, swaps, caps, floors, collars and other foreign exchange or interest rate hedging arrangements and such other instruments as are similar to, or derived from any of the foregoing whether for the purpose of making a profit or avoiding a loss or managing a currency or interest rate exposure or any other exposure or for any other purpose.
- z) Generally to engage in any business or transaction which may seem to the Society directly or indirectly conducive to the interests or convenience of its members or in pursuance thereof, and to do all things which may be necessary or expedient from time to time for accomplishing the aforesaid objects or any of them.

III MEMBERSHIP

5. MEMBERSHIP

- a) The Society shall consist of such persons and of such other Societies, Companies registered under the Companies Acts or other Bodies Corporate incorporated under any other Act of the Oireachtas as are capable of being served by the Society, and as the Special Members or the Committee, in their absolute discretion, may admit to membership. Applicants for membership shall subscribe for such one or more shares in the Society as the Committee may from time to time prescribe but no person shall be admitted to membership who has not first subscribed for at least one hundred one euro ordinary shares in the Society.
- b) Every Society, Company or Body Corporate admitted to membership may be represented by one delegate who may vote on behalf of that society, company or body corporate during the continuance of his appointment at all general meetings of the Society provided the secretary and two committee members or directors of the said society, company or body corporate testify with their signature and the seal of the society, company or body corporate that their Committee has appointed him to do so.
- c) No person, or Body Corporate, which in the opinion of the Committee is either directly or indirectly involved in the carrying on of any business in competition with or which might be detrimental to that in which the Society is engaged, shall be eligible to become or remain as a member of the Society. In the event that a member becomes ineligible to continue as a member under this provision a notice shall be sent to the member advising him of the position. The member shall have 30 days in which to comment in writing or in person to the Committee on the proposal to terminate his membership. A member wishing to comment to the Committee in person may be accompanied by one other person. The Committee will review the response and determine whether or not it is still considered that the member is involved in a business that is detrimental to the interests of the Society or in competition to that in which the Society is engaged. In the event that the Committee decides by Resolution that the member is so involved such membership shall automatically terminate and any amount paid up or credited on the share or shares which he owned in the Society less such sum as may be due by him to the Society shall be either tendered to the member, lodged to the credit of a deposit account in a Bank so that it may be available to the member at any time or issued to the member as Loan Stock as provided for in Rule 23 and no claim of any nature shall lie against the Committee or against the Society by reason of the removal of said member's name from the Society's share register or the cancellation of his share or shares in the Society. The decision of the Committee in regard to the matter shall be final
- d) Members may be required to pay an Annual Subscription as a contribution to the operation of the Society and to help defray the running costs of the Society. The amount of the Annual Subscription, if any, and such other terms and conditions in regard to the payment of the Annual Subscription shall be determined by the Committee and failure to

pay the Annual Subscription within the time limit set by the Committee from time to time, shall result in the member losing the right to participate in any way in any meeting or election of the Society.

- e) The holding of a share in the Society shall confer no right upon any member whose Annual Subscription is in arrear. A member whose annual fee, subscription is in arrear shall be deprived of the privileges of membership without prejudice to the right of the Society to recover from members the arrears due.

6. APPLICATIONS FOR MEMBERSHIP

- a) Application for individual admission to membership of the Society should be made to the Committee on Form A given in the Appendix to these Rules or as near thereto as the case allows.
- b) Application for Society, Company or other Body Corporate admission to membership of the Society should be made to the Committee on Form B given in the Appendix to these Rules or as near thereto as the case allows.
- c) Applications made on Form A or Form B shall be considered by the Committee as soon as practicable after the same has been received and notice of admission or otherwise shall be sent to the applicant after the meeting at which the application is decided on. When an application for membership is rejected, the Committee shall not be required to assign any reason for such rejection.
- d) Ordinary Shares shall be paid up in such manner as the Committee may from time to time direct provided always that at least fourteen (14) days notice of any call shall be sent to the registered address of each member.
- e) Without prejudice to any other method of recovery available the Committee shall have power to collect all calls by the deduction of the sum due in respect thereof from the amount payable by the Society to the Member for any product or service supplied by such Member.

7. MEMBERS UNDER FULL AGE

A person under full age within the meaning of the Age of Majority Act 1985, but above the age of sixteen (16), may be a member of the Society and enjoy all the rights of a member (except as by the Acts provided) and may execute all instruments and give all acquittances necessary to be executed or given under the Rules, but shall not be a member of the Committee or hold office in the Society.

8. CESSATION OF MEMBERSHIP

Where by reason of transfer, cancellation, expulsion redemption or otherwise, a person ceases to hold shares in the Society he shall 'ipso facto' cease to be a member. A member may not otherwise withdraw shares from the Society.

9. REGISTER OF MEMBERS & JOINT SHAREHOLDING

A Share Register book shall be kept by the Secretary at the registered office of the Society in which shall be recorded all details regarding the allocation, ownership and transfer of shares. The Share Register shall be conclusive evidence as to the number of shares held by each member.

If two or more persons are registered as joint shareholders of Shares the first-named person on the register of shareholders shall be the only person entitled to attend and vote at any meeting of the Society, provided, however, that such first-named person may serve notice in writing to the Secretary at least five days before the date of such meeting of the Society nominating one of the other persons named in the joint-holding to attend and vote at the meeting in his stead. Any of the joint holders shall have power to give a valid receipt for any interest or dividends payable thereon.

10. TRUSTS NOT RECOGNISED

Save as herein otherwise provided the Society shall be entitled to treat the registered holder of any share as the absolute owner thereof, and accordingly shall not, except as ordered by a court of competent jurisdiction or as by statute required, be bound to recognise any equitable or other claim to or interest in such Share on the part of any other person.

IV SUSPENSION EXPULSION & CANCELLATION OF MEMBERSHIP

11. EXPULSION

- a) A member may be suspended or expelled if found guilty of conduct detrimental to the Society, provided:
 - (i) That the Committee or any sub-committee of the Committee after due consideration of the facts, recommend to a special meeting of the Committee that he be suspended or expelled.
 - (ii) That he shall have received, in writing, twenty-eight (28) days previously, complete particulars of the charge alleged against him; and
 - (iii) That the member shall have 30 days in which to comment in writing or in person to the Committee or a sub-committee of the Committee on the proposal to expel him.
 - (iv) A member wishing to comment to the Committee or sub-committee of the Committee in person may be accompanied by one other person.
 - (v) That at least two-thirds of the members present and voting at a special meeting vote for his suspension or expulsion.
- b) In the event that the Committee or a sub-committee of the Committee recommends by resolution to suspend a member under clause a) above for a specified period and at least two thirds of the Committee members present and voting at a special meeting called for this purpose agree membership shall automatically be suspended for the specified period and all rights of membership including attendance at meetings of the Society shall be suspended for that period and no claim of any nature shall lie against the Committee or against the Society by reason of the removal of said member's name from the Society's share register or the cancellation of his share or shares in the Society. The decision of the Committee in regard to the matter shall be final.
- c) In the event that the Committee decides by resolution to expel a member under clause a) above and at least two thirds of the Committee members present and voting at a special meeting called for this purpose agree, membership shall automatically terminate and any amount paid up or credited on the share or shares which he owned in the Society less such sum as may be due by him to the Society shall be either tendered to the member, lodged to the credit of a deposit account in a Bank so that it may be available to the member at any time or issued to the member as Loan Stock as provided for in Rule 23 and no claim of any nature shall lie against the Committee or against the Society by reason of the removal of said member's name from the Society's share register or the cancellation of his share or shares in the Society. The decision of the Committee in regard to the matter shall be final.
- c) An expelled member shall only be re-admitted by the vote of two-thirds of the members present and voting at a General Meeting and on a motion of which fourteen (14) days notice has been given.

12. CANCELLATION OF MEMBERSHIP

- a) The Committee may at its discretion terminate the membership, cancel the share or shares of the member and repay to any member the amount paid up on his shares less such sum as may be due by him to the Society if the member throughout the entire immediately preceding period of two (2) accounting years of the Society has, as

determined by the Committee in accordance with the provisions of clause b) hereunder not paid Annual Subscriptions, if any, to the Society;

- b) In the event that the Committee decide to terminate the membership of a member under this Rule a notice shall be sent to the member advising him of the position. The member shall have 30 days in which to comment in writing or in person to the Committee on the proposal to terminate his membership. The Committee will review the response, if any, and determine whether or not it is still considered that the member is in breach of the provisions of sub-clause a) of this Rule. In the event that the Committee after reviewing that response, if any, decides by Resolution that the member is in breach of sub-clause a) of this Rule, such membership shall automatically terminate and any amount paid up or credited on the share or shares which he owned in the Society less such sum as may be due by him to the Society shall be either tendered to the member, lodged to the credit of a deposit account in a Bank so that it may be available to the member at any time or issued to the member as Loan Stock as provided for in Rule 23 and no claim of any nature shall lie against the Committee or against the Society by reason of the removal of said member's name from the Society's share register or the cancellation of his share or shares in the Society. The decision of the Committee in regard to the matter shall be final
- c) The repayment shall be made at such time and in such instalments as the Committee shall decide subject to the Committee having satisfied themselves that such repayment would not jeopardize the financial stability of the Society. Alternatively, the Committee may, at the option of the member, make the repayment to the person concerned by way of Loan Stock as is provided for in Rule 23

13. UNCLAIMED SHARES OF DECEASED MEMBERS

- a) If;
 - (i) within six (6) calendar months from the date upon which the Committee shall have recorded in the Minute Book of the Society a Resolution that the Committee from its local knowledge is unanimously satisfied of the death of a member, whether such death has been formally provided or not, and
 - (ii) the Secretary has certified in writing to the Committee either that no claim has been received by the Society either from the personal representatives of such member or any relative of such member for the transfer of the shares in the capital of the Society held by him, or that such claim having been made the shares have not been accepted by the party entitled thereto.

It shall in such event be lawful for the Committee to serve upon such persons as in the opinion of the Committee are the personal representatives or the nearest of kin (if any) a notice in writing to the effect that unless such personal representative or next of kin apply within three (3) calendar months from the date of such notice to the Society requesting transfer and accept such transfer, the Committee may cancel the said shares and transfer to the Profit and Loss account of the Society all monies paid or credited as paid thereto.

- b) Upon expiry of the said period of three (3) months without any claim having been received, or if a claim is made without the shares being accepted by the person appearing to the Committee to be entitled thereto then and in such event it shall be lawful for the Committee by Resolution being passed to cancel the said shares and upon such Resolution being passed the said shares shall be deemed for all purposes to have been cancelled and annulled and no claim shall lie against the Committee or Society by a person in respect thereof and all monies paid up or credited as paid up thereon shall be transferred to the Profit and Loss account of the Society.

14. UNTRACEABLE MEMBERS

- a) If at any time a member has not throughout the immediately preceding period of six (6) years:

- (i) Paid Annual Subscriptions, if any or
- (ii) Participated in the activities of the Society or
- (iii) Traded with the Society or
- (iv) Subscribed to the share capital of the Society or made any loan to it, or
- (v) Laid claim to the interest payments on his share capital and where such payments have been returned to the Society unclaimed.

The Committee may, subject to the following paragraphs of this Rule suspend his membership rights in relation to his shares and transfer to a Reserve Account any sums of money representing interest or dividend credited to the member in the books of the Society in respect of his Shares.

- b) The Committee shall not suspend the membership rights of any such member or forfeit or transfer any sum under this Rule unless it has:
 - (i) Sent a notice to the member stating that it is proposed to suspend rights and setting out the reasons thereof and specifying the sums to be transferred to a Reserve Account and requesting a reply from the member within three (3) months;
 - (ii) On expiry of a further three month period, without the member having written to object to the proposed suspension of his membership rights, sent a further notice to the member that in the absence of objection by the member his rights will be suspended after the expiry of the sending of that notice and that the sums as specified in the notice will be transferred to a Reserve Account;
 - (iii) After sending such further notice and before suspending the membership rights and transferring the sums aforesaid, on expiry of such three (3) month period, not received any written objections from the member to the suspension of the rights or the forfeiture or transfer of the sums as the case may be.
- c) A notice under the preceding paragraph shall be sent to the member by registered post or recorded delivery at his registered address and any other address at which he is at the time of sending of the notice known by any member of the Committee to reside and made known to the Committee by that Committee Member and shall include a statement to the effect that if a member objects to a suspension of his membership rights, he should send his objection in writing to the Society at its Registered Office within three (3) months of the sending of the notice.
- d) Where membership rights have been cancelled and sums transferred to a Reserve Account under this Rule the Committee shall credit to that Account any interest which would have been payable to the member after the suspension of his rights as if they had not been suspended and the Committee shall on the application of any person who would have been entitled to the rights if they had not been suspended at the option of the Committee either:
 - i Restore to him the rights so suspended together with all share interest accrued on the shareholding, or
 - ii Pay to him the paid up value of the shares together with all share interest accrued on the holding.

V SHARE CAPITAL

15. SHARE CAPITAL

- a) The Share Capital of the Society shall consist of shares to the nominal value of one euro each (€1), issued to persons upon admission to membership of the Society. The Committee shall have power to decide the number of Ordinary Shares which any individual must apply for subject to Section 4 of the Act of 1893 as amended but no

person shall be admitted to membership in the Society who has not first applied for at least one hundred Ordinary 1 Euro Shares.

- b) No member other than a Society, Company or other Body Corporate shall hold an interest in the shares of the Society exceeding € 150,000 or an amount equal to 1% of the total assets of the Society whichever is the greater or such other maximum amount as may be fixed from time to time by law.
- c) The Committee may from time to time determine a maximum level of shareholding lower than the statutory provisions contained in Section 4 of the Act that an applicant or existing member may subscribe for.
- d) The liability of members shall be limited to their shares.
- e) Shares shall not be withdrawable.

16. INTEREST ON ORDINARY SHARES

Interest not exceeding such rate as may be determined by the Shareholders in General Meeting on the recommendation of the Committee may be paid on Ordinary Shares but shall not be calculated on fractions of one Euro or of calendar months.

17. CANCELLATION OF SHARES, LIEN ON SHARES AND SALE TO PAY DEBT

- a) The Committee may cancel shares under the circumstances provided for in Rules 11,12,13,14,19,20,21, and this Rule.
- b) The Society shall subject to Rule 15 and this Rule, have a first lien on the Ordinary Shares held by any member and may set off any sum credited thereon towards the payment of any debt due by the members to the Society; provided, however, that no right shall obtain on the part of any member to set off any payment made on foot of his shareholding against any debt due by him to the Society.
- c) The Committee may sell and transfer any Ordinary Shares standing in the name of a member who is indebted to the Society, provided fourteen (14) days notice in writing has been given to the defaulting member requiring payment of the amount due within a further fourteen (14) days and warning the member that if payment is not made within that time the Committee will sell or transfer shares and apply so much of the proceeds as may be necessary to the discharge of the debt due together with the necessary expenses incidental to this recovery.
- d) A member in arrears with calls duly made on his shares shall forfeit all rights of membership, including attendance at meetings, during the period of default.
- e) All moneys payable by a member to the Society whether in respect of shares or otherwise, shall be debts due from such member to the Society and shall be recoverable as such.

VI TRANSFER & TRANSMISSION OF SHARES, NOMINATIONS

18. TRANSFER OF SHARES

- a) A member may, with the approval of the Committee, transfer his shares to any other person or body corporate, provided that the consideration shall not exceed the nominal value of the shares.
- b) Shares shall be transferable but not withdrawable.

- c) An application to transfer shares between individuals should be made on Form C in the Appendix to these Rules or on such other Form as the Committee may determine from time to time.
- d) An application to transfer shares between Societies, Companies or other Body Corporate should be made on Form D in the Appendix to these Rules or on such other Form as the Committee may determine from time to time.
- e) On receipt of an application on the requisite Form the Committee shall decide on the request as soon as practicable after the same has been received and, on agreement, the Secretary shall note the transfer in the Share Register.
- f) The Committee may decline to consent to the transfer of any shares by a member who is indebted to the Society until the amount due by him is paid in full.
- g) The Committee may decline to consent to the transfer of any shares by a member to a transferee where in the opinion of the Committee the transferee does not meet such eligibility criteria for membership as may be recommended by the Committee and approved by the membership in general meeting from time to time. Where the Committee so declines it shall pay to the transferee the amount paid up the said shares less such sum, if any, as may be due by him to the Society.
- h) The Committee shall not be bound to assign any reason for refusing to sanction any transfer of shares. However, in such cases which the Committee refuses to sanction a transfer of shares the holder of such shares may have the question determined by arbitration in accordance with Rule 58.

19. NOMINATION

- a) Every member of the Society not being under the age of sixteen (16) years may, by writing under his hand delivered at or sent to the Registered Office of the Society during the lifetime of such member or made in any book kept thereat, nominate any person or persons to or among whom there shall be transferred at his decease such property in the Society as may be his at the time of his decease (whether in shares, loans, deposits or otherwise), or so much thereof as is specified in such nomination, if the nomination does not comprise the whole.
- b) If on the death of the nominator the amount of his property in the Society comprised in the nomination exceeds € 15,000 or such other maximum as may be fixed from time to time by law, the nomination shall be valid to the extent of the sum of € 15,000 or such other maximum as may be fixed from time to time by law, but not further or otherwise, provided that a person so nominated shall not be an officer or servant of the Society unless such officer or servant is the husband, wife, father, mother, child, brother, sister, nephew or niece of the nominator.
- c) A nomination so made may be revoked or varied by a subsequent nomination signed and delivered or sent or made as aforesaid or by any similar document in the nature of the revocation or variation under the hand of the nominator so delivered, sent or made as aforesaid, but shall not be revocable or variable by the Will of the nominator or by any codicil thereto.
- d) The Society shall keep a book wherein the names of all persons so nominated and all revocations or variations (if any) of such nominations shall be recorded, and the property comprised in any such nomination to an amount not exceeding €15,000 or such other maximum as may be fixed from time to time by law, shall be payable or transferable to the nominee, although the Rules of the Society declare the shares not to be transferable.
- e) The marriage of a member of the Society shall operate as a revocation of any nomination made by him before such marriage, provided that, in the event of an Officer of the Society having transferred any property of a member to a nominee, in ignorance of a marriage contract subsequent to the date of the nomination, the receipt of the nominee shall be a

valid discharge to the Society and the Society shall be under no liability to any other person claiming such property.

- f) A notice of the right of nomination shall be sent to every individual member who has not exercised this right, with the report of the first ordinary business meeting in each year of which a report is circulated among the members, and shall be otherwise given, as such meetings may direct.
- g) The member shall pay for the recording or registering of every nomination, revocation or variation, whether or not accompanied by a fresh nomination, and one fee of €1 only shall be charged for the entry of all the names in any nomination, revocation or variation if more than one.

20. DECEASED MEMBERS

- a) On receiving satisfactory proof of the death of a nominator, the Committee shall, subject to the limitation on the amount herein before mentioned or the limitation of the Acts provided, either transfer the property comprised in the nomination in a manner directed by the nomination, or pay to every person entitled there under the amount paid up or credited on the shares given to him, unless the shares comprised in the nomination, if transferred as directed by the nominator, would raise the share capital of any nominee to a sum exceeding an amount of €150,000 or an amount equal to 1 per cent of the total assets of the society, whichever is the greater or such maximum amount as is fixed from time to time by law in which case the Committee shall issue to him the amount of such excess as cash.
- b) Where a nominee who is nominated under the provisions of the Acts is under sixteen (16) years of age, the Society may pay the sum nominated to either parent or to a guardian of the nominee, or to any other person of full age who will undertake to hold the same in trust for the nominee or to apply the same for his benefit and whom the Society may think a fit and proper person for the purpose, and the receipt of such parent, guardian or other person shall be sufficient discharge to the Society for all monies so paid.
- c) If any member entitled to property in the Society in respect of shares or loans, not exceeding in the whole, at his death €10,000, dies intestate, without having made any nomination thereof then subsisting, the Committee may, without letters of administration, distribute the same among persons as appear to them, on such evidence as they deem satisfactory to be entitled by law to receive the same.
- d) Upon the death of a member who has an interest in the Society exceeding € 10,000 and a notice in writing given by his Executors or Administrators to the Secretary of the Society, stating the death of such member, and the Christian name, surname, profession or business of such legal representative and specifying the nature and amount of his interest or claim; and the production, if the case requires, of the Probate of the Will of such member, or letters of administration of his estate and of such evidence (if any) of his death as may be required by the Committee, the Committee, after satisfying any nomination made by such member, shall either transfer the shares, or other interest of the member specified in such Notice in the books of the Society to his legal representative, or shall pay to him the sum which represents the amount paid up or credited on the shares and may make such transfer or payment at their discretion, unless the transfer would increase the share capital of the transferee in the Society to more than such maximum amount as is fixed from time to time by law in which case they shall make the payment of any such excess in money.

21. MEMBERS OF UNSOUND MIND

If a member or person claiming through a member becomes of unsound mind, and no Committee of his estate or Trustee of his property has been duly appointed, the Society, acting through its Committee, may, when it is proved to the satisfaction of the Committee of the Society that it is just and expedient so to do, pay the amount of the shares, stock, loans and deposits belonging to such

member to any person whom they shall judge proper to receive the same on his behalf, whose receipt shall be a good discharge to the Society for any money so paid.

22. TRANSFER TO OR ON BEHALF OF DECEASED, BANKRUPT OR MEMBERS OF UNSOUND MIND

- a) All payments or transfers made by the Committee, under the above provisions, with respect to payments or transfers to or on behalf of a deceased or insane member to any person who at the time appears to the Committee to be entitled there under shall be valid and effectual against any demand made upon the Committee or Society by any other person.
- b) If any member becomes bankrupt, his property in the Society shall be transferable or payable to the Trustee of his property or to his assignee in bankruptcy.
- c) Every nominee or other person to whom any share is transferred under this section shall thereby become a member of the Society, if not previously a member.

VII LOAN, BORROWING POWERS

23. LOANS AND BORROWING

- a) The Committee shall, subject to the provisions of Section 6 of the Industrial and Provident Societies (Amendment) Act 1978, have power to borrow money for the purpose of the Society in whatsoever manner it may determine, including the issue of loan stock, to such an extent, on such conditions, against such security, for such periods and at such rates of interest as the Committee shall in its discretion agree.
- b) The Society may secure the repayment of any such loan and any interest thereon by the issue of debentures, debenture stock, mortgage, charge, bonds, agreements, promissory notes or lien upon all or any of the property or physical assets of the Society both present and future including any uncalled capital.
- c) In addition the Committee may, in accordance with the power vested in it by these Rules procure that the Society shall guarantee, support or by similar debentures, debenture stock, mortgages, charges, bonds, agreements, promissory notes or by any indemnity secure the debts or obligations of any other Society, body corporate or person having dealings with or interests similar to the Society provided that the Committee shall resolve that the giving of such guarantee or the provision of such security is directly or indirectly conducive or incidental to the business or trade of the Society.
- d) The Committee in addition to such borrowings in relation to the business of the Society may from time to time borrow such further sums as it may deem necessary from time to time by means of Loan Stock and/or Convertible Loan Stock from members, suppliers, other persons, Banks and other Bodies Corporate.
- e) The Committee may arrange for the issue of Loan Stock to be used for the repayment of capital in accordance with Rule 5 c)

24. CONDITIONS OF LOAN STOCK OR CONVERTIBLE LOAN STOCK

- a) The following conditions shall apply to the Loan Stock and/or Convertible Stock:
 - (i) The Loan Stock and/or Convertible Loan Stock shall carry interest on the amount for the time being paid up thereon, payable at such rate of interest as the Committee may from time to time decide, but may also be remunerated by way of a share in the Society's annual surplus.
 - (ii) All such payments shall be apportioned and paid proportionately to the amounts paid or credited as paid on the Loan Stock and/or Convertible Loan Stock during any

- portions of the period in respect of which such payment is paid but shall not be calculated in fractions either in Euro or of a calendar month.
- (iii) The Committee shall keep a register of the holders of Loan Stock and/or Convertible Loan Stock for the time being containing such particulars as the Committee may from time to time direct.
 - (iv) The same Rules shall apply to the transmission of Loan Stock and/or Convertible Loan Stock.
 - (v) The Loan Stock and/or Convertible Loan Stock shall be redeemed by the Society in accordance with the Conditions laid down relating to such redemption, and determined when such Loan Stock and/or Convertible Loan Stock as any part thereof may have been converted into shares in the capital of the Society in accordance with the provisions in that behalf herein contained.
 - (vi) Any Loan Stock and/or Convertible Loan Stock deemed to have been issued by the Society in any year shall be Loan Stock and/or Convertible Loan Stock designated by reference to the year in which same is deemed to have been issued.
 - (vii) In the event of the Society being wound up for any reason whatsoever any surplus remaining after payment of debts or liabilities of the Society and the Costs and expenses of liquidation shall be applied in the repayment of the capital for the time being paid up or credited as paid up on the Loan Stock and/or Convertible Loan Stock and all interest or other payment due thereon up to the commencement of the liquidation in priority to the holders of Ordinary Share Capital but the holders of the Loan Stock and/or Convertible Loan Stock shall not be entitled to participate further in the surplus assets of the Society.
- b) A holder of Convertible Loan Stock who is already a member of the Society or who is a non-member of the Society, subject to Rule 5 hereof and the provisions in these Rules relating to admission to membership, shall be entitled from time to time and at any time prior to the commencement of the winding up of the Society to convert part or all of the Convertible Loan Stock held by him into shares in the capital of the Society subject to the following conditions:
- (i) The Convertible Loan Stock will be convertible in amounts and multiples of Euro 1 at the option of the holder into fully paid shares of the Society.
 - (ii) A holder wishing to convert any Convertible Loan Stock shall deposit with the Registered Office of the Society not less than twenty eight (28) days notice (hereinafter called a "Conversion Notice") in writing to the Secretary stating his intention to convert such amount of Convertible Loan Stock held by him as is specified in the Conversion Notice into the like number of fully paid up shares in the Capital of the Society.
 - (iii) On the first day of January in every year following receipt of the Conversion Notice as aforesaid ("The Conversion Date") the Convertible Loan Stock comprised in such Conversion Notice shall automatically be converted into shares in the capital of the Society and shall thereupon rank 'pari passu' in all respects with the existing shares for the time being in the capital of the Society with rights to participate in full in all interests declared on the shares after the conversion date provided, however, that any such shares (as converted in accordance with this sub-clause) shall not be entitled to any interest on shares which is declared wholly or in part in respect of a period prior to the conversion date.

VIII INVESTMENTS, LOANS TO MEMBERS

25. INVESTMENT

- a) The Committee may invest any portion of the Society's capital as follows:

- (i) In any security in which Trustees are for the time being authorised by law to invest;
- (ii) In the shares of, or on the security of any other Society or Company provided such Society or Company shall be one with limited liability.
- (iii) In the shares of, and loans (secured on property) to any other Society or Company which is a member of this Society provided such Society or Company shall be one with limited liability.

26. APPOINTMENT OF REPRESENTATIVE ON BOARD OR COMMITTEE

The Committee may, subject to the Rules or Articles of Association of the body to which loans have been made or in which Capital has been otherwise invested, appoint one or more of their number and/or one or more members of the staff of the Society to vote on its behalf at Meetings and to sit on the Committee of any Society, Company or other Body Corporate in which portion of the Society's funds are invested.

IX GENERAL MEETINGS

27. GENERAL MEETINGS TO BE ORDINARY OR SPECIAL

General Meetings of the Society shall be Ordinary or Special. An Ordinary General Meeting of the Society, to be called the Annual General Meeting, shall be held at least once in each calendar year and except in exceptional circumstances, not later than four months after the end of each calendar year. Notice of every Ordinary Meeting shall be given at least fourteen days before the day fixed for the meeting and shall state the time and place at which it shall be held.

28. NOTICE OF ANNUAL GENERAL MEETING

- a) Notice stating the time, place and purpose of every Annual General Meeting shall be given or sent to each member not less than fourteen (14) clear days before the date of such meeting or alternatively the Committee may within the same period publish notice of such Meetings in any local radio or newspaper serving the co-operative catchment as they decide. The notice shall be exclusive of the day on which it is received (which shall be deemed to be the day after which such notice is posted, sent or published) and of the day for which it is given. No Annual General Meeting shall be invalidated by the non-receipt of notice thereof by any member.
- b) If the Committee consider it necessary to do so for the convenience and safety of Members and to facilitate the conduct of business at a general meeting (whether Ordinary or Special and whether convened under this Rule or under Rule 31 it may change the location and/or time of a meeting convened to be held on any particular date. Notice of any such variation in location and/or time shall be given to Members not less than three clear days before the date of the meeting.

29. BUSINESS OF ANNUAL GENERAL MEETING

At every Annual General Meeting of the Society Standing Orders shall be adopted and shall remain in force until the next ensuing Annual General Meeting of the Society. The following business shall be transacted at every Annual General Meeting of the Society;

- (i) The adoption of the Minutes of the immediately preceding Annual General Meeting and of every, if any, other unconfirmed general meeting held subsequent thereto during the period intervening between the two Annual General Meetings.
- (ii) The Minutes may be confirmed as read by the meeting if circulated with the notice of the meeting or may be read by the Secretary, if present, or in the absence of the Secretary by such other person as may be appointed by the presiding Chairperson of the meeting and when the meeting confirms the Minutes so read or as altered shall be signed by the presiding Chairperson.
- (iii) The transactions of the Society, its condition or state of its affairs generally, or in any particular, shall be made the subject of a statement, either written for circulation amongst the members or otherwise, to the meeting by the Chairperson, or if at the instance of the Committee by the Secretary or other person appointed by it, and the Meeting may take such action thereon as it may decide; provided that no Resolution on such statement shall take precedence over the adoption of the audited financial statements.
- (iv) The Financial Statements, as certified by the Society's Auditor for the immediately preceding statutory financial year or period and for such other periods or years in respect of which any audit may have been completed and which has not already been submitted to a general meeting of the Society and adopted thereat, shall if correct, be adopted.
- (v) An Auditor in accordance with law, the Regulations and Rules 63 shall be appointed to carry out the statutory audit of the Society's accounts for the financial year then current and to do such other work as the Committee may deem necessary. The Committee shall have power to fill any vacancy occurring in the office of Auditor until the next Annual General Meeting. The Auditor shall not hold any other office in connection with the Society.
- (vi) The election of the Committee in accordance with the provision of Rule 43.
- (vii) The authorisation of borrowing powers for the Society.
- (viii) Any other business arising that may be deemed by the Meeting proper and expedient subject to Rule 59 and 62 provided the Secretary has received at least seven days notice of it beforehand but the members of the Committee present at the meeting may if they think fit waive this proviso and concede to the meeting such right of discussion and action in reference to any matter raised under this head at any Annual General Meeting as they may consider adequate.

30. CONVENING OF SPECIAL GENERAL MEETING

A Special General Meeting may be convened by the Committee at any time, on their own authority or upon a requisition addressed to the Committee, Chief Executive, or Secretary signed by at least half the number of Members of the Society for the time being if that number be less than fifty and by at least forty members if the number of Members of the Society for the time being is greater than fifty.

31. NOTICE OF SPECIAL GENERAL MEETING

- a) Notice, stating the time, place and purposes of every Special General Meeting shall be posted or sent to each Member entitled to receive such notice, or published as provided for in Rule 28, not less than seven clear days before the date of such meeting, except where in cases of exceptional urgency, the committee shall resolve to convene a Special General Meeting on shorter notice, provided that in no case shall the notice given be less than four clear days.
- b) No business shall be transacted at a Special General Meeting save that for the purpose of which the meeting is convened and of which full particulars shall be given in the notice convening every such meeting.

- c) No Special General Meeting shall be invalidated by the non receipt of notice thereof by any member.

32. QUORUM FOR GENERAL MEETINGS

- a) The quorum for General Meetings of the Society shall be ten members or such figure as may be determined from time to time by a General Meeting provided notice of such change shall have been given to the members in advance of this meeting.
- b) No business shall be transacted at any General Meeting unless a quorum is present when the Meeting proceeds to business. If within one hour of the appointed time for the Meeting a quorum is not present the Meeting if it be or is to be considered an Ordinary General Meeting of the Society or if it is a Special General Meeting convened by the Committee shall stand adjourned for a period of seven (7) days at the same time and place, but if it be convened by notice upon a requisition from members shall be absolutely dissolved.
- c) No general meeting shall be rendered incapable of transacting business by want of a quorum after the Chair has been taken, provided that the meeting should be adjourned should the attendance fall below 8 members.

33. CHAIRING OF GENERAL MEETINGS

The Chairperson of the Committee shall preside for every General Meeting of the Society. In his absence, the Vice-Chairperson of the Committee shall be entitled to preside as Chairperson at any General Meeting of the Society. In the absence of both the Chairperson and Vice-Chairperson, the members present shall choose one of the members of the Committee present to be the Chairperson, or if no member of the Committee shall be present or willing to take the Chair, the members present shall choose one of their numbers to be Chairperson.

34. VOTING AT GENERAL MEETINGS

- a) Subject to a ballot as herein provided every question at any General Meeting shall be decided by a show of hands when each member present shall have one vote only and a declaration by the Chairperson that a resolution has been carried or not carried, or carried or not carried by a particular majority, and an entry to that effect in the Minute Book of the Society shall be conclusive evidence of the facts without proof of the number or proportion of the votes recorded in favour of or against such resolution.
- b) Any 5 of the members present, and entitled to vote, at a General Meeting may demand a ballot in which case a ballot shall be taken. Each member present and entitled to vote shall have only one vote except the Chairperson of the Meeting when entitled to give a casting vote.

35. CASTING VOTE

In the case of an equality of votes at any General Meeting, upon a show of hands or on a ballot, the presiding Chairperson shall be entitled to a second or casting vote. In case of any dispute as to the admission or rejection of any vote, the Chairperson shall determine the same, and such determination shall be final and conclusive.

36. NO PROXY

Save as provided for in Rule 5 b) of these Rules and in Section 41 of the Industrial and Provident Societies Acts 1893, as amended, voting by proxy shall not be admissible.

37. CONTINUATION OF BUSINESS PENDING A BALLOT

Any business other than that upon which a ballot has been demanded may proceed pending the taking of the ballot.

38. PERSONS INELIGIBLE TO ATTEND GENERAL MEETINGS

- a) Any member who is in arrears for payment of any call or calls due and payable on his share shall not be entitled to attend any Meeting nor may he vote until his liability is discharged.
- b) Any member who fails to pay the Annual Subscription, if any, within the time limit set by the Committee from time to time.
- c) The legal personal representative of a deceased member shall not be entitled to attend any General Meeting nor may he vote thereat.
- d) Any person who is not a member of the Society and to whom the Committee of the Society have not extended an invitation to attend the general meeting of the Society is ineligible to attend.

39. ADJOURNMENT OF ANNUAL GENERAL MEETING

- a) The presiding Chairperson may with the consent of the Meeting and shall if the Meeting so direct adjourn any General Meeting from time to time and from place to place.
- b) Any General Meeting may be adjourned for any period not exceeding twenty-eight (28) days
- c) No business shall be transacted at any adjourned General Meeting other than the business left unfinished at the meeting from which the adjournment took place.
- d) If a Special General Meeting is adjourned, not less than four (4) clear days notice shall be given to the members of the date fixed for the adjourned meeting.
- e) When a General Meeting is adjourned for twenty-one (21) days or more, notice of the adjourned Meeting shall be given as in the case of an original General Meeting. Save as aforesaid, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned Meeting.

X COMMITTEE OF MANAGEMENT

40. POWERS OF AND ACT DONE BY COMMITTEE OF MANAGEMENT

The business and affairs of the Society shall be conducted by the Committee of Management, who shall have the control of all business carried on by or on account of the Society as are not by the Act or the Rules required to be exercised by the members in general meeting.

All acts done by any meeting of the Committee or by any sub-committee of the Committee or by any person in his capacity as a Committee Member shall, notwithstanding that it shall afterwards be discovered that there was some defect in the appointment of any Committee Member or any sub-committee thereof or person acting as aforesaid, or that they or any of them were disqualified, be as valid as if every such person had been duly appointed and qualified.

41. REMUNERATION AND EXPENSES

The Members of the Committee, or any of them, shall receive such remuneration (if any) for their services as may be agreed upon at any General Meeting from time to time.

42. REMOVAL OF COMMITTEE MEMBERS

Any Committee Member or all of them may be removed from office by a two-thirds majority vote passed at a Special General Meeting of the Members called for the purpose.

43. SIZE, COMPOSITION & ELECTION OF COMMITTEE

- a) The Committee shall have such composition and comprise of such number as is decided by resolution adopted at General Meeting's of the Society from time to time subject to the following;
 - i The maximum membership on a Committee of Management other than the Committee of Management of a Gaeltacht Co-operative whose registered address is located on an island off the island of Ireland shall be nine (9) persons.
 - ii In the case of an island off the island of Ireland the maximum membership of the Committee of Management shall be (7) seven persons.
 - iii At least one seat on the Committee of Management and a maximum of two shall be filled by co-option by the elected members on the Committee at the first meeting after the Annual General Meeting. The co-opted seats shall be filled in such a manner that regard shall be had by the elected members to achieving an appropriate gender and age balance and an appropriate mix of skill, experience and ability on the Committee.
- b) With the exception of seats filled by co-option all other seats on the Committee of Management shall be filled by election at the Annual General Meeting or at a Special General Meeting called for that purpose.
- c) One-third of the Committee shall retire each year and retiring Committee members shall be eligible for re-election without nomination subject to the provisions of Rule 44.
- d) Nominations for the Committee other than retiring members shall be in writing and signed by two members and shall contain a statement by the member nominated, of his or her willingness to be elected. Such nominations shall be submitted to the secretary at least three days before the General Meeting.
- e) All the members of the Committee of Management in office at the registration of these rules shall retire at the succeeding Annual General Meeting and shall be eligible for re-election without nomination subject to the provisions of Rule 44. At the first committee meeting held after the said Annual General Meeting, lots shall be drawn to determine the order of retirement from committee seats in each of the succeeding three years and in each three year period thereafter.

44. ELIGIBILITY CRITERIA FOR ELECTION TO THE COMMITTEE

A member shall not be eligible for election, re-election to the Committee if;

- i) He is not a member of the Society
- ii) He is, or a company or co-operative of which he is a director or committee member is engaged in the sale of goods and services which in the view of the Committee is in competition with the Society, its subsidiaries or associate societies and companies.
- iii) He is a bankrupt or a person whose bankruptcy still subsists
- iv) He has been convicted on indictment of any offence involving fraud or dishonesty.
- v) He has not paid his Annual Subscription
- vi) He has served immediately prior to the date of his retirement for a period of nine years consecutively on the Committee of Management
- vii) He can not reasonably partake in the business of the Committee through the medium of Irish.

The provisions of clauses i) and v) and vi) of this Rule shall not apply to co-opted members

45. CASUAL VACANCIES

Any casual vacancy occurring in the Committee may be filled by co-option, but any person co-opted shall retain his office only until the next Annual General Meeting of the Society, when he shall retire, but shall be eligible for re-election. The member elected to fill a casual vacancy shall serve the unexpired portion of the term of the person who created the casual vacancy.

46. COMMITTEE MEETINGS

- a) There shall be at least six Ordinary Committee Meetings each year.
- b) Special Meetings may be held at any time on giving at least three clear day's notice in writing to each member. A Special Committee Meeting shall transact no business other than that appearing on the Agenda paper, which shall accompany the notice convening the meeting.
- c) No business shall be conducted at any Committee Meeting unless at least one-third of its membership is present.

47. CHAIRPERSON

The Committee shall appoint and have the power to remove a Chairperson who shall be elected by and from the members of the Committee. The Chairperson of the Committee shall also be the Chairperson of the Society and shall preside at all meetings of the Society. The Committee may also appoint a Vice-Chairperson. The Chairperson and Vice-Chairperson shall hold office for one year but shall be eligible for re-election.

48. SECRETARY

The Committee shall appoint and have the power to remove a Secretary who shall be Secretary of the Society and shall have such functions and powers and remuneration, as the Committee shall from time to time direct.

49. REMOVAL OF OFFICERS

The removal from office of the Chairperson, Vice-Chairperson or of any elected officer of the Society shall be done only at a Special Committee Meeting of which three (3) clear days notice shall have been duly given and at which two thirds of those present and voting vote for such a removal. The officer shall be entitled to attend and speak in his own defence at a special meeting convened for such a purpose.

50. SUB-COMMITTEES

The Committee may appoint a Sub-Committee or Sub-Committees composed of such persons as it determines who may not necessarily be members of the Committee, which shall have such function and powers as are given to them by the Committee and shall conform in all respects to such instruction as may be given them from time to time by the Committee. The Committee shall appoint one of its members as Chairperson of any sub-committees which are established under this rule.

51. DISQUALIFICATION OF A COMMITTEE MEMBER

The office of a Committee Member shall ipso facto be vacated if he

- a) Ceases to be a member or
- b) Is convicted of any offence involving fraud or dishonesty or of an indictable offence not summarily triable other than an offence under the Road Traffic Acts, or
- c) Absents himself/herself from more than one-third of the meetings of the Committee, in any one calendar year without special leave of absence from the Committee , or
- d) Becomes bankrupt or insolvent or compounds with his/her creditors or

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- e) Becomes a member of the Committee or Board of any Society, Body Corporate or business organisation which in the opinion of the Committee is in competition with and is detrimental to the business of the Society subject to Rule 26 or personally engages in such activities or
- f) Becomes of unsound mind as medically certified or declared by a Court of competent jurisdiction or
- h) Takes up any executive office or place of profit under the Society after the registration of these rules
- i) Gives the Committee one month's notice in writing that he resigns his office; or
- j) Has not paid his Annual Subscription

52. ELECTION PROCEDURE

At any meeting at which an election of a Member or Members to the Committee or of the Chairperson or Vice-Chairperson pursuant to Rule 43 & 47 respectively is to take place the procedure set out in this Rule shall apply.

- a) The Secretary or other person authorised by the Board shall act as returning officer for all election meetings of the Society under this Rule.
- b) Voting at all election meetings of the Society under this Rule shall be by secret ballot. The chairperson of the meeting shall not be entitled to exercise a second or casting vote if there is an equality of votes in any election.
- c) All eligible members of the Committee shall be entitled to vote and no person shall cast more than one vote in any ballot.
- d) If a candidate receives more than half the number of valid votes cast he shall be declared elected, provided that if there are only two candidates and each has received half of the number of valid votes cast the returning officer shall draw by lot the name of one candidate, who shall be declared elected, notwithstanding that he did not receive more than half the number of valid votes cast.
- e) If no candidate receives more than half the number of valid votes cast the candidate who received the lowest number of valid votes cast shall be eliminated from the election for the relevant vacancy (and if more than one candidate receives the lowest number of valid votes cast the returning officer shall draw by lot the name of one such candidate who shall be eliminated from the election for the relevant vacancy) and a further ballot shall be held among the remaining candidates (or so many of them as shall not have withdrawn their names) and so on accordingly until a candidate is declared elected in accordance with paragraph d) above.
- f) If there is more than one vacancy to be filled by election at any meeting a further round or rounds of ballots shall be held in accordance with the above procedure after the first person has been declared elected, until all vacancies have been filled.

The Committee shall have power to make such regulations and standing orders, not being inconsistent with the provisions of these Rules, as may be necessary or desirable for the conduct of meetings at which an election is to take place.

XI MANAGER, SECRETARY, BANK ACCOUNTS

53. MANAGER

The Committee may appoint, remove and fix the remuneration of a Manager who shall be responsible to the Committee for the direction of the business and affairs of the Society, provided, however, that the Manager may only be dismissed by a vote of two-thirds of the members present and voting at a special Committee meeting of which seven (7) days notice in writing shall have been given to each member.

Such special meeting shall be convened by the Secretary at the request of not less than one-third of the members of the Committee and in the event of the Secretary failing for seven (7) days to convene the special meeting; it may be convened by any member of the Committee.

The Committee may give authority to a Manager under such conditions as it may determine to appoint and remove subordinate employees of the Society and fix their remuneration.

54. SECRETARY

The Committee may appoint and remove a Secretary, who may also be a member of the Committee, subject to Rule 44 or may make such other provisions as it deems expedient for the discharge of secretarial work, and arrange the terms of remuneration (if any) therefore. The Secretary shall have such functions and powers and remuneration as the Committee shall from time to time decide. The procedure in the case of dismissal of the Secretary shall be identical with that laid down by Rule 53 for the dismissal of the Manager. The offices of the Manager and Secretary may be held by the same person.

55. BANK ACCOUNT

The Committee shall have power to open and to operate as it may determine an account or accounts with any banking company of which it approves.

XII AFFILIATION & LEVIES

56. AFFILIATION

The Society may, at the discretion of the Committee of Management, affiliate to the ICOS and pay such affiliation fee as may be agreed between the ICOS and the society. In the event that the society affiliates to the ICOS, the books and accounts of the Society shall be open to the inspection of any duly accredited representative of the ICOS during business hours. On payment of the agreed affiliation fee, the Society shall be entitled to such privileges as may be available from the ICOS from time to time.

57. LEVIES

The Committee may at all times deduct and pay whatever money and levies the Society is obliged to pay by reason of its membership of any organisation whose rules or memorandum and articles of association oblige the Society or Company to pay such monies or levies and the Committee may make such arrangements as appear to it to be desirable for the collection of these amounts.

XIII STATUTORY OBLIGATIONS, MISCELLANEOUS

58. DISPUTES

- a) Any dispute between the Society and a member of the Society or any person aggrieved who has not for more than six months ceased to be a member of the Society, or any person claiming through such member or person aggrieved or claiming under the Rules of the Society, shall unless amicably adjusted, be submitted for arbitration to the Committee of the ICOS who may either arbitrate the case themselves or appoint some person or persons to arbitrate on their behalf.
- b) The costs of the arbitration shall be borne as the Committee of the ICOS directs, and such sum as said Committee decides shall be deposited prior to the hearing of the case. The award so made on every such arbitration shall be final and binding on all parties without appeal, and shall not be removable into any court of law or restrainable by

injunction and application for the enforcement thereof may be made to the Circuit Court. No dispute shall be referred to the Registrar.

59. AMENDMENTS TO RULES

- a) Rules may be made, altered, rescinded or amended by a majority of two thirds of the members present and voting at a Special General Meeting called for the purpose.
- b) No new Rule shall be made nor shall any of the Rules be repealed or altered until the consent of the ICOS has been obtained in writing in accordance with the prefatory note to these Rules, nor until the text of the proposed new Rules or amendments shall have been circulated with the notice convening the meeting.
- c) Every alteration or amendment shall be duly registered with the Registrar of Friendly Societies and on registration, issued with the rules of the Society for the time being.

60. NAME

The registered name of the Society shall be kept displayed in a conspicuous place at the registered office of the Society and at any other place at which the business of the Society is carried on and shall be printed on all of the Society's correspondence.

61. SEAL

The Society shall have its name engraved in legible characters upon a seal, which shall be in the custody of the Secretary. It shall only be used under the authority of a Resolution of the Committee and shall be attested by the signatures of two members of the Committee and the Secretary.

62. SPECIAL RESOLUTIONS

The Society may, by Special Resolution in accordance with the provisions of Section 51(a) of the Industrial and Provident Societies Acts 1893, as amended:

- a) Change its name;
- b) Amalgamate with or transfer its engagements to another Society or Company, or accept a similar transfer;
- c) Convert itself into a Company;
- d) Voluntarily dissolve by Resolution to wind up under the Companies Acts.

Voting on Special Resolutions shall be on the basis of one vote per member present and voting.

63. AUDITOR & ACCOUNTS

- a) The accounts of the Society, together with a balance sheet showing the receipts, expenditure, funds and effects of the Society, and all necessary vouchers, shall be submitted once in every year for audit to one of the Public Auditors authorised by section 187 of the Companies Act 1990, who shall be selected in accordance with Rule 29 and shall not hold any other office in connection with the Society.
- b) The Auditor shall have access to all the accounts, books, deeds, documents and vouchers of the Society and shall present statements of accounts in such form and for such periods as are prescribed by the Acts. He shall duly fulfil the obligations imposed, and enjoy the rights conferred, on public auditors by the Acts and Regulations (including the certifying of the triennial return of shareholders required by section 4 of the Act of 1913) and shall do such other work as the Board may deem necessary. The Board shall

- have power to fix the Auditor's remuneration and expenses for such work he may be engaged to do.
- c) The Auditor shall be appointed annually by the Annual General Meeting and shall be eligible for re-appointment.
 - d) Subject as hereinafter provided, at any Annual General Meeting a retiring Auditor, however appointed, and shall be re-appointed without any resolution being passed unless:
 - (i) He is not qualified for appointment; or
 - (ii) A resolution has been passed at the meeting appointing somebody instead of him or He has given to the Secretary of the Society at least 28 days notice in writing of his unwillingness to be re-appointed.
 - e) Where notice is given of an intended resolution to appoint some other person in place of a retiring Auditor and by reason of the death, incapacity or disqualification of that person the resolution cannot be proceeded with, the retiring Auditor shall not be automatically re-appointed by virtue of paragraph (d) above.
 - f) At least seven days' notice in writing to the Society shall be required for a resolution at the Society's Annual General Meeting appointing as Auditor a person other than a retiring Auditor or providing expressly that the retiring Auditor shall not be re-appointed. On receipt of notice of such an intended resolution, the Society shall forthwith send a copy thereof to the retiring Auditor.
 - g) Where notice is given proposing a resolution that the retiring Auditor shall not be re-appointed the retiring Auditor may make representations in writing to the Society and may request that he be heard orally at the meeting or may request that the representations shall be read at the meeting of the Society, provided that nothing herein contained shall be construed as to secure needless publicity for defamatory matter.
 - h) The Committee shall have power to fill any vacancy existing or occurring in the office of Auditor until the next Annual General Meeting.

64. ANNUAL RETURN

The Committee shall, before the 31st day of March in each year, forward to the Registrar the Form of Annual Return covering the period and in the manner prescribed by the Acts and the Regulations, accompanied by a copy of every Auditor's Report and Balance Sheet made during the period included in the Return.

65. TRIENNIAL RETURN

The Committee shall, once at least in every three years, make out a Special Return and send it to the Registrar, together with the Annual return signed by the Auditor showing the holding of every person in the Society at the date to which the said Annual Return is made out.

66. COPIES OF ANNUAL RETURN

A copy of each Annual Return shall be delivered gratuitously on application to every member or person interested in the funds of the Society.

67. BALANCE SHEET

A copy of the last Annual Balance Sheet for the time being, together with the Auditor's Report, shall be kept hung up in a conspicuous place in the Society's registered office.

68. RULES

A copy of the Society's Rules shall be supplied to any person demanding and paying for it the sum of 5 cent.

69. INSPECTION OF ACCOUNTS BY MEMBERS

Any member or person interested in the funds of the Society may inspect his own account and the Register of Members during business hours at the Society's registered office.

70. INSPECTION BY REGISTRAR

Any ten members may, in accordance with Section 18 of the Industrial and Provident Societies Acts 1893, apply to the Registrar to appoint an accountant to inspect the books of the Society and to report thereon.

71. APPLICATION TO REGISTRAR

Members may make application to the Registrar in accordance with the Acts:

- a) To appoint one or more inspectors to examine into and report upon the affairs of the Society; or
- b) To call a Special Meeting of the Society.

XIV ALLOCATION OF SURPLUS

72. APPLICATION OF SURPLUS

Any surplus or profits arising in the Society shall each year be applied in such manner as the General Meeting may decide but not exceeding in any case such allocations as may be recommended by the Committee to the General Meeting. The surplus or profits may be applied in any or all of the following ways:

- a) To creating and maintaining a general reserve for the continuation and development of the Society;
- b) To paying a bonus to members taking into account their level of trading with the Society during the previous financial year;
- c) To paying a dividend on shareholdings up to an amount not exceeding that decided by the members in General Meeting from time to time on the recommendation of the Committee of Management;
- d) To provide funding for social or charitable purposes or for relevant services among the members and the community generally.

73. BONUS SHARES

It shall be lawful to the Society in General Meeting on the recommendation of the Committee to apply any part of the Annual Surplus or any amount standing to the credit of a Reserve Account of the Society to the allocation of fully paid-up bonus shares in the Society to the members of the Society upon such terms and subject to such conditions as the Society shall think proper including the issue of bonus shares related to all or part of a members trade with the Society. Furthermore it shall be lawful to the Society in General Meeting on the recommendation of the Committee to issue bonus shares based on existing shareholding but differentiating between existing share capital on the basis of the duration of time during which that share capital shall have existed, provided always that it be intended to propose any allocation of such bonus shares at any Annual or Special General Meeting such intention shall be stated in the Notice convening the meeting.

XV NOTICES OF MEETINGS

74. ISSUE OF NOTICE

Every member shall be taken to have due notice of every meeting, resolution or other matter of which notice is required by these Rules to be given or served, on notice thereof being posted or sent to the registered address of such Member or published in newspapers or other local media as the case may be in accordance with the provisions of these Rules

75. MEMBERS OUTSIDE IRELAND

- a) A member whose registered place of address is not in the Republic of Ireland may from time to time notify in writing the Secretary of his address in the Republic of Ireland, which shall be deemed his registered place of address within the meaning of Rules 28 & 31.
- b) As regards those members who have no registered place of address in the Republic of Ireland a notice posted up in the registered office of the Society shall be deemed to be well served on them at the expiration of twenty four hours after it is so posted up.

76. NOTICES TO JOINT HOLDERS

All notices shall, with respect to any Shares to which persons are jointly entitled, be given to the joint owner who is named first in the Register, and notice so given shall be sufficient notice to all holders of such Shares.

Form A. Application for Ordinary Shares by an Individual

Name of Society; Comharchumann Forbartha an Leith-Triúigh Teoranta.

I,..... the undersigned, hereby apply for
Ordinary Transferable €1 Shares in the above named Society, in respect of which I agree to make the payments required by the rules of the Society and to be bound by the said Rules and by any regulations made there under. I undertake to supply all information that may be required by the Society in order to consider this application.

Signature of Applicant:

Occupation:

Address:
.....
.....
.....

Date:

Phone:

Mobile:

E-Mail;.....

Witness:

Occupation:

Address:
.....
.....
.....

Date:

Form B. Application for Shares by a Society or Other Body Corporate

Name of Society: Comharchumann Forbartha an Leith-Triúigh Teoranta.

We, the undersigned, secretary and two members of the Committee/Board of
..... Ltd

hereinafter called the applicant, in virtue of a resolution thereof dated
hereby apply on its behalf for..... Ordinary Transferable €1 Shares in
..... Society Ltd, in respect of which the applicant hereby
agrees to make all payments required by the rules of the above-named society and to be bound by the
said Rules and by any regulations made there under and to undertake to supply all information that may
be required by the Society in order to consider this application.

In witness whereof we have signed our names hereto by the authority of the applicant.

Signed on behalf of the..... Society Ltd. /Company Ltd
(delete as appropriate)

having its registered office at

.....
.....
.....

Member of the Committee/Board Date:

Member of the Committee /Board..... Date:

SECRETARY DATE:

Phone:

Mobile:

E-MAIL;.....

Form C. Form of Transfer between Individuals

Name of Society: Comharchumann Forbartha an Leith-Triúigh, Co-operative Society Limited

This instrument, made the day of 20__ between
.....

of and
..... of
..... witnesses that in
consideration of the sum of €..... paid by the said

.....to me, I, the said
..... hereby transfer to the said

.....
his Executors, Administrators and assigns, the Ordinary Shares, numbered
..... now standing in my name in the
books of the above-named Society, to hold the said shares upon the same conditions on which I now
hold the same; and that I, the said

.....
hereby accept the said shares, subject to the said conditions.

In witness whereof we have hereto set our hands.

..... Name of Transferor

..... Name of Transferee

Form D. Form of transfer between societies or other bodies corporate

Name of Society: Comharchumann Forbartha an Leith-Triúigh, Co-operative Society Limited

This instrument, made the day of
20..... between, vendor, of the one part,
and the Limited, established at
..... hereinafter called the purchaser,
of the other part, in consideration of €..... paid by the purchaser to the vendor,
witnesses that the vendor hereby transfers the shares numbered
..... now standing in the name of the vendor in the books of the above-
named Society, to the purchaser and the assigns of such purchaser, to hold the same upon the
same conditions on which they are held by the vendor; and that the purchaser accepts the said
shares subject to the said conditions. In witness whereof the seals of the said Societies are
hereto attached, by the resolutions of the Committee thereof, dated respectively the day of
..... and day of

Member of the Committee Date:

Member of the Committee Date:

Secretary Date:
..... Seal of the Vendor

Member of the Committee Date:

Member of the Committee Date:

Secretary Date:
..... Seal of the Purchaser

Form E. Form of Appointment of Delegate

Name of Society: Comharchumann Forbartha an Leith-Triúigh, Co-operative Society Limited

We the undersigned, _____ by the authority of a resolution of its Committee/Board datedherby nominate and appoint: ofto represent the Society/Company/Body Corporate at all meetings of the above named Society, and to vote thereat until this authority is duly withdrawn or cancelled.

In witness whereof the seal of Society/Company Ltd was affixed hereto the _____ day of _____ 200__

_____ Director/Committee Member

_____ Director/Committee Member

_____ Secretary

Comharchumann Forbartha an Leith-Triúigh Teoranta

Form F. Nomination Form

[Pursuant to the Industrial and Provident Societies Acts 1893 –1978]

I

Address.....

.....

a member of the **Society Limited**, and number (*insert shareholders number in the Share Register*) in the said Society, do hereby nominate the following as the person (*the nominee not being an officer, or servant of the society, unless such person is the husband, wife, father, mother, child, brother, sister, nephew or niece of me, the nominator*) to whom shall be transferred all my shares in the society or the sum which represents the amount paid up on my shares, at the time of my decease.¹

Name of
.....Nominee;

Address:

.....

Signed; (Signature of Nominator)

Signed; (Signature of Witness to Nomination)

.....

Date

REVOCATION²

I,..... do hereby revoke the above nomination.

Signed:

Witness.

Date:

¹ Where the nominee does not meet the Society's criteria for membership the nominee shall be paid the par value of the shares nominated to him/her .

As of July 2005 the maximum shareholding amount that can be transferred by way of nomination is €15,000 and a nominator can have more than one nominee up to a total of this amount.

² : A nominator may at any time prior to his/her decease revoke his nomination form by completing the revocation section of this form. The Marriage of a Nominator shall cause the Nomination Form to be automatically revoked.

THE FOREGOING ARE THE RULES OF THIS SOCIETY

Name of Society: Comharchumann Forbartha an Leith-Triúigh, Teoranta

Registered Office: **Halla Le Chéile, Bréanainn, Trá Lí, Co. Chiarraí.**

1. Member
2. Member
3.Member
4.Member
5.Member
6.Member
7.Member

SECRETARY:

DATE:

[Note: Where these Rules are being used to register a new Society the signatories of seven Special Members and the Secretary (who can be one of the seven) is required. In that instance insert the word 'Special' in front of the word member above.

Where the Rules are being used to register a complete amendment of the existing rules of the Society and where this complete amendment has been approved at a Special General Meeting, the signature of three members of the Society along with the Applicant (Usually the Secretary) is sufficient.

ACKNOWLEDGEMENT OF REGISTRATION

