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Companies Acts 1963 to 1977



COMPANY LIMITED BY SHARES

76941/2

# Memorandum of Association

OF

WALDWILL LIMITED

REGISTERED

-6 AUG 1980



1. The name of the company is WALDWILL LIMITED

2. The objects for which the Company is established are:—

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(1) To carry on the business of financiers, financial agents, discounters, company promoters, underwriters and dealers in stocks, shares, loans, annuities and other securities, and to undertake and carry on any business transaction or operation commonly undertaken or carried on by financiers, company promoters, underwriters, concessionaries, contractors, capitalists or merchants and generally to enter into, assist or participate in financial, commercial, mercantile, industrial and other undertakings and businesses of all kinds, and to carry on, develop and extend the same, or sell, dispose of and deal with or otherwise turn the same to account.

(2) To carry on the business of a trust and investment company, and to invest the funds of the Company in or upon or otherwise acquire, hold and dispose of property real or personal of every kind, which, without limiting the generality of such description, shall be deemed to include:—

(a) shares, stocks, rights to new issues, debentures, debenture stocks, bonds, mortgages and securities of every kind issued or guaranteed by any company constituted or carrying on business in Ireland or elsewhere, and

(b) debentures, debenture stocks, bonds and securities of every kind issued or guaranteed by any government, commissioners, municipal, local, statutory or other authority, undertaking or body of whatever nature in Ireland or elsewhere, and

(c) land of any tenure, or other property real or personal in Ireland or elsewhere or any estate, share or interest therein.

(3) To acquire any such shares, stocks, rights to new issues, debentures, debenture stocks, bonds, mortgages, securities or other property real or personal, or estate, share

or interest therein, by original subscription, purchase, exchange or otherwise upon such terms and conditions and in such manner in all respects as may be expedient.

- (4) To pay for any such shares, stocks, rights to new issues, debentures, debenture stocks, bonds, mortgages, securities or other property real or personal, or estate, share or interest therein so acquired by the Company in cash, by instalments or by the issue of shares (whether fully or partly paid up and with or without preferential, special, qualified or deferred rights, privileges or conditions as to capital, dividends, voting or otherwise), stocks, debentures, debenture stocks or other securities in or of the Company upon such terms and conditions and in such manner in all respects as may be expedient, and to charge or secure any such debentures, debenture stocks or other securities or any property real or personal of the Company or any part thereof, or otherwise howsoever.
- (5) To sell, exchange or otherwise dispose of any shares, stocks, rights to new issues, debentures, debenture stocks, bonds, mortgages, securities or other property real or personal, or any estate, share or interest therein, for the time being held, owned by or registered in the name of the Company upon such terms or conditions and in such manner in all respects as may be expedient.
- (6) To accept payment for any shares, stocks, rights to new issues, debentures, debenture stocks, bonds, mortgages, securities or other property real or personal, or any estate, share or interest therein, sold, exchanged or otherwise disposed of in cash, by instalments, or by the issue of shares (whether fully or partly paid up) or stocks in any company (with or without preferred or guaranteed rights in respect of dividend, repayment of capital or otherwise) or of debentures, debenture stocks or other securities of any company, or partly in the one mode and partly in the other, and generally on such terms and conditions and in such manner in all respects as may be expedient.
- (7) To allow the purchase money or any part thereof payable in respect of any such shares, stocks, rights to new issues, debentures, debenture stocks, bonds, mortgages, securities or other property real or personal, or any estate share or interest therein, to remain owing on the security thereof for such period and on such terms and conditions as may be expedient.
- (8) To enter into any exchange relating to any land, shares, stocks, rights to new issues, debentures, debenture stocks, bonds, mortgages, securities or other property real or personal, or any estate, share or interest therein for the time being held, owned by or registered in the name of the Company upon or subject to such terms or conditions as may be expedient with or without the payment of any moneys, or the grant or reservation of

any mortgages or charges by way of equality of exchange or otherwise, and for this purpose to ascertain and agree the value of any such land, stocks, shares, debentures, debenture stocks, bonds, mortgages, securities or property real or personal, or of any estate, share or interest therein, as may be expedient.

- (9) To let, sublet, license or bail any land, building, chattel or other property real or personal for the time being held, owned by or registered in the name of the Company, or any estate, share or interest therein, to any person or corporation for such term, for such premium, rent or other consideration, and upon such terms and conditions as may be expedient, and to renew, vary, extend or accept surrenders of any leases, subleases or bailments, and generally to manage the same as may be expedient.
- (10) To take on lease, sublease, licence or bailment any land, building, chattel or other property real or personal, or any estate, share or interest therein, from any person or corporation for such term and for such premium, rent or other consideration, and upon such terms and conditions as may be expedient, and to vary, extend, surrender or obtain the renewal of any lease, sublease, licence or bailment as may be expedient.
- (11) To raise or borrow or secure the payment of money, upon such terms and conditions and in such manner as may be expedient, and in particular by the issue of debentures, debenture stock or other securities charged or secured on the property of the Company (both present and future), or any part thereof, or otherwise howsoever, and to repay and redeem any such money or securities.
- (12) To enter into, or join in entering into, any guarantee, contract of indemnity or other agreement relating to the payment of any sum of money, or the performance or observance of any covenant, contract, agreement or undertaking by any person or corporation upon such terms or conditions as may be expedient, and in connection therewith to mortgage or charge any land, shares, stocks, rights to new issues, debentures, debenture stocks, bonds, mortgages, securities or other property real or personal, or any estate, share or interest therein, held, owned by or registered in the name of the Company, and to issue any debentures, debenture stocks or other securities charged or secured on the property of the Company (both present and future), or any part thereof, or otherwise howsoever.
- (13) To advance or lend money to any person or corporation upon such terms and conditions with or without security as may be expedient.
- (14) To promote, or take part or assist in the promotion of any company for the purpose of acquiring and holding any land, shares, stocks, rights to new issues, debentures, debenture stocks, bonds, mortgages, securities or

other property real or personal, or any estate, share or interest therein, for the time being paid, owned by or registered in the name of the Company, or for any other purpose directly or indirectly calculated to benefit the Company, and to subscribe for, take up or otherwise acquire any shares, stocks, rights to new issues, debentures, debenture stocks or other securities in or of any such company as may be expedient.

- (15) To issue or redeem any shares stocks debentures debenture stocks or other securities in or of the Company at par or at a premium as may be expedient.
- (16) To make, draw, accept, endorse, issue, discount or otherwise deal with promissory notes, bills of exchange, cheques, letters of credit and other mercantile instruments.
- (17) To commence, make, enter into, execute and vary any negotiations, contracts, agreements, arrangements, deeds or other documents, and to take, commence, prosecute, defend, compromise or settle all legal or other steps or proceedings as may be expedient.
- (18) To undertake or take part in the management, supervision or control of the business, affairs or operations of any company or undertaking, and for that purpose to appoint and remunerate any Directors, accountants, managers or other experts or agents.
- (19) To undertake and hold the office of trustee, of any superannuation fund or registered friendly society, or otherwise act as trustee, executor, administrator, committee, manager, secretary, registrar, delegate, substitute, treasurer, attorney, agent or other office of trust or confidence, and to perform and discharge the duties thereof gratuitously or otherwise.
- (20) To constitute, undertake and execute any trust in connection with the issue or redemption of any shares, stocks, rights to new issues, debentures, debenture stocks or other securities, and in the execution thereof to issue, dispose of or hold the same upon such terms and conditions as may be expedient.
- (21) To vest any land, shares, stocks, rights to new issues, debentures, debenture stocks, bonds, mortgages, securities or other property real or personal of the Company, or any estate, share or interest therein, in any trustee or nominee upon such terms and conditions as may be expedient.
- (22) To remunerate any person, firm or corporation rendering services to the Company upon such terms and conditions and in such manner as may be expedient, including the issue of shares, stocks, rights to new issues, debentures, debenture stocks or other securities in or of the Company.

- (23) To pay any costs, charges and expenses incidental to the promotion, formation and registration of the Company, or the allotment and issue then or subsequently of any shares, stocks, rights to new issues, debentures, debenture stocks, and other securities in or of the Company.
- (24) To create, maintain, invest, apply or dispose of any reserve or sinking fund for the repayment or discharge of any liabilities of the Company, or the acquisition, improvement, maintenance, development or replacement of any asset, or for any purpose which may be expedient.
- (25) To distribute in specie among the members of the Company, according to their respective rights and interests therein, any land, shares, stocks, rights to new issues, debentures, debenture stocks, bonds, mortgages, securities or other property real or personal, or any estate, share or interest therein, for the time being held, owned by or registered in the name of the Company, or the proceeds of the sale or disposal thereof, upon such terms and conditions and in such manner in all respects as may be expedient.
- (26) To effect insurances or assurances of every kind relating to any building, chattel or other property real or personal or on the life of any person, in which or in whom the Company has an insurable interest, upon such terms and conditions as to the payment of premiums or otherwise as may be expedient, and to vary or otherwise deal with the same, and to claim and uplift the proceeds thereof but so that nothing herein contained shall empower the Company to carry on the business of Insurance within the meaning of the Insurance Acts 1909 to 1964, as amended and extended, or to re-insure any risks under any class of assurance to which the Acts as amended and extended apply.
- (27) To issue any of the shares in the capital of the Company, whether original or increased, with such preferential, special, qualified or deferred rights, privileges or conditions as to capital, dividends, voting or otherwise as may be expedient, and to divide the same into several classes.
- (28) To do all or any of the above things as principals, agents, contractors, trustees or otherwise, and by or through trustees, agents or otherwise, and either alone or in conjunction with others.
- (29) To do all such other things as are incidental or conducive to the attainment of the above objects.

The objects set forth in any sub-clause of this clause shall not, except, where the context expressly so requires, be in any wise limited or restricted by reference to or inference from the terms of any other sub-clause, or by the name of the Company. None of such sub-clauses or the objects therein specified or the powers thereby conferred shall be deemed subsidiary or auxiliary merely to the objects mentioned in the first sub-clause of this clause, but the

Company shall have full power to exercise all or any of the powers conferred by any part of this clause in any part of the world notwithstanding that the business, property or acts proposed to be transacted, acquired or performed do not fall within the objects of the first sub-clause of this clause.

3. The liability of the members is limited.

4. The Share Capital of the Company is £1,000 divided into 1,000 Ordinary shares of £1 each.

WE, the several persons whose names, addresses, and descriptions are subscribed, wish to be formed into a Company in pursuance of this Memorandum of Association, and we agree to take the number of shares in the Capital of the Company set opposite our respective names.

Names, Addresses and Descriptions of Subscribers	Number of Shares taken by each Subscriber
<i>James Mayhew / 20. Shenown Drive Dublin Solicitor Assistant</i>	<i>One Ordinary share of £1</i>
<i>Catriona O'Mara / Barberstown Censilla Co. Dublin Solicitor</i>	<i>one ordinary share of £1</i>

Dated the *21<sup>st</sup>* day of *July*, 1980 *CH*

Witness to the above signatures:

*C. Hamilton*

Solicitor,

42-45 St. Stephen's Green,  
Dublin 2.