RULES

of

DAIRYGOLD CO-OPERATIVE SOCIETY LIMITED

(4621R)

as approved by the
Irish Co-operative Organisation Society Limited

To be proposed for adoption at the Special General Meeting of the Society to be held on 30 April 2026

As recommended by the Rules Review Board Sub-Committee on 12 March 2026 and as approved by the Board of Directors of the Society on 13 March 2026 for issue to Members with the Notice of Special General Meeting

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RULES

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DAIRYGOLD CO-OPERATIVE SOCIETY LIMITED

I. INTERPRETATION

1. DEFINITIONS

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

“the Acts” shall mean the Industrial and Provident Societies Acts 1893 to 2021 and/or any other legislation altering, extending, re-enacting or amending the same.

“the Act of 1893” shall mean the Industrial and Provident Societies Act 1893 and/or any other legislation altering, extending, re-enacting or amending the same and so on for each other of the Acts passed in a particular year.

“the Applicable Retirement Age” shall mean the greater of:

(a) the age of sixty-six (66) years, and

(b) the age defined as the “pensionable age” in section 2 of the Social Welfare Consolidation Act 2005 (as that definition may be altered, extended, re-enacted or amended from time to time).

“Auditor” shall mean the statutory auditor appointed in accordance with Rule 38 from time to time.

“the Board” shall mean the Board of Directors of the Society.

“body corporate” shall mean any society, company or incorporated body having limited liability and which is registered or incorporated in Ireland or elsewhere.

“Central Electoral Group” shall, in respect of a Regional Committee and for the purposes of Designated Regional Committee Seats, be an electoral group for the entire area represented by that Regional Committee.

“Certificate Due Date” means:

(i) in the case of a Selected Committee Member to whom Rule 49(A)(7)(d) applies, 30 November in the year in which such person is deemed to be a Selected Committee Member (or, where such person is seeking re-election following retirement by rotation from a Regional Committee in the year in which such person is deemed to be a Selected Committee Member, the day on which nominations close for such election, if earlier); or

(ii) in the case of a Selected Committee Member to whom Rule 49(A)(7)(e) applies, the day falling sixty (60) days after the date of the notice given by the Secretary to such person pursuant to Rule 49(A)(7)(e) (or, where such person is seeking re-election following retirement by rotation from a Regional Committee in the year in which such person is deemed to be a Selected Committee Member, the day on which nominations close for such election, if earlier);

“Certifying Person” means any person who is deemed to be a Certifying Person in accordance with Rule 49(A)(7)(a).

“the Companies Act” shall mean the Companies Act 2014 and/or any other legislation altering, extending, re-enacting or amending same.

“company” shall mean a company registered in Ireland under the Companies Act.

“clear days” in relation to a period of notice shall mean that period excluding the day on which the notice is given or deemed to be given and the day for which it is given or on which it is to take effect.

“designated criteria” means such additional eligibility criteria applicable to appointment, co-option or election (as the case may be) to any Designated Regional Committee Seat (in accordance with Rule 49) as may be determined by the Board from time to time.

“Designated Regional Committee Seats” means the three (3) seats on each Regional Committee (total of eighteen (18) Designated Regional Committee Seats) to be occupied by persons who meet the designated criteria, in accordance with these Rules and the policies adopted by the Board in accordance with Rule 51(G).

“early retirement scheme” shall mean any EU, governmental or other official scheme or programme, by whatever name called, requiring participants to give up commercial farming in return for a pension, or having a like effect.

“election cycle” shall mean the procedure under these Rules (and, if relevant, under any previous rules of the Society) for the election on an annual basis of members of each Regional Committee or, as the case may require, the General Committee or the Board, on the basis of persons so elected (or as the case may be any successor elected to fill a casual vacancy) retiring by rotation on the expiry of a term of office, and all references in the context of elections to periods of office being measured in years shall be determined in accordance with paragraphs (D)(7) and (8) of Rule 52.

“Electoral Groups” shall mean the Electoral Groups to which these Rules refer and “Electoral Group” shall mean any of the Electoral Groups.

“electronic communications technology”, in relation to:

(a) a General Meeting means technology that enables real time transmission and real time two-way audio-visual communication enabling Members and other attendees as a whole with a reasonable opportunity to participate in the meeting using such technology from a remote location; and

(b) a General Committee Meeting, Regional Committee Meeting, Electoral Group Meetings and/or Board meeting of the Society and/or any sub-committee of any of the foregoing, means technology that enables real time transmission and real time two-way audio-visual or audio communication enabling Members and other attendees as a whole with a reasonable opportunity to participate in the meeting using such technology from a remote location.

"electronic means" means any text, voice, sound or image message including an SMS message sent over a communications network which can be stored in the network or in the recipient's terminal equipment until it is collected by the recipient.

"General Committee" shall mean the General Committee elected in accordance with Rule 50.

"I.C.O.S." shall mean the Irish Co-operative Organisation Society Limited.

"Member" shall mean an individual or a body corporate duly admitted to membership of the Society and holding the requisite number of shares as provided for in these Rules and "Members" shall be construed accordingly.

"partnership" shall mean any relationship which subsists between two or more natural persons carrying on business in common with a view to profit.

"Permitted Consecutive Service Period" in the case of any member of a Regional Committee, the General Committee or the Board shall have the meaning set out in, and be determined in accordance with, paragraph (D) of Rule 52.

"qualifying farm requisites" shall mean such products as may be specified from time to time by the Board for the purposes of these Rules.

"Qualifying Interest" means, in respect of any company, partnership or body corporate, such ownership interest and/or other interest of any Member in such company, partnership or body corporate which meets qualifying criteria laid down from time to time by the Board (acting in its sole discretion) for the purpose of determining whether or not such interest of a Member shall result in such company, partnership or body corporate being a Related Entity in respect of such Member for the purpose of these Rules.

"redesignation notice" shall mean a notice issued by the Secretary to a Member stating the intention to redesignate the Member from one category of membership to another category under Rule 6.

"Redistricting" shall mean the procedure for review and revision of Electoral Groups and of Regions set out in paragraph (I) of Rule 50.

"Regional Committees" shall mean the Regional Committees elected in accordance with Rule 49 and "Regional Committee" shall mean one of the Regional Committees and "Region" shall be construed accordingly.

"the Register" shall mean the Register of Members of the Society.

"Registrar" shall mean the Registrar of Friendly Societies for Ireland.

"the Regulations" shall mean the Regulations made under the Acts as they relate to Industrial and Provident Societies for the time being in force.

"Related Entity" shall mean any company, partnership or body corporate in respect of which any Member has a Qualifying Interest. In this regard, for the purpose of the application of Rule 6 only:

(a) a company or partnership in respect of which any Member has a Qualifying Interest is deemed to be a Related Entity (and the provisions of Rule 5(F) will accordingly be deemed to apply) with effect from the date of commencement of its trading with the Society or with any of the Society's subsidiaries; and

(b) any company or partnership that does not meet the criteria to be a Related Entity (namely because no Member has a Qualifying Interest in such company or partnership) is deemed not to be a Related Entity only with effect from such date as the Board may in its sole discretion determine.

"these Rules" shall mean the Rules of the Society for the time being in force and "Rule" shall be construed accordingly.

"the Secretary" shall mean the Secretary of the Society.

"Selected Committee Member" means any member of a Regional Committee who is deemed to be a Selected Committee Member in accordance with Rule 49(A)(7)(d) or Rule 49(A)(7)(e).

"Share" shall, unless otherwise stated or implied, mean an ordinary share in the capital of the Society and "Shares" and "Ordinary Shares" shall be construed accordingly.

"a society" shall mean a society registered under the Acts.

"the Society" shall mean Dairygold Co-Operative Society Limited.

"Special Resolution" shall mean a resolution passed as such in accordance with the Acts.

"the Standing Orders" shall mean the Standing Orders (if any) adopted by the Board from time to time for the purpose of regulating procedures at General Meetings, General Committee Meetings, Regional Committee Meetings, Electoral Group Meetings and Board meetings of the Society.

"statutory auditor" means a person permitted to act as a statutory auditor of a society pursuant to Section 13 of the Act 1893 as amended by Section 55 of the Companies (Statutory Audits) Act 2018.

"they", "them", and "person" shall include a society, company or other body corporate, in addition to natural persons.

"Verification Certificate" has the meaning given to that term in Rule 49(A)(7)(a).

"Verifier Confirmation" means a written confirmation to be furnished to the Secretary in accordance with Rule 49(A)(7) by any person nominated for election to a Regional

Committee or (where applicable) by any Selected Committee Member, on which the Society may also rely for the purposes of assessing the eligibility of a person (i) to be nominated to stand for election to, and (ii) for election to and (iii) for continuing service as a member of, the General Committee and/or the Board.

"Young Farmer Member" has the meaning given to that term in Rule 6(D)(3).

References to any sum or debt due by a Member or other person to the Society shall include a reference to any sum or debt due by that Member or other person to any subsidiary of the Society and analogous terms shall be interpreted accordingly.

References to any statutory provision shall be construed as a reference to that provision as amended or re-enacted from time to time and references to any regulations shall be construed as a reference to any regulations that may amend or replace such regulations from time to time.

Words importing the singular or plural number include the plural and singular numbers.

All pronouns, possessive adjectives and variations thereof used in these Rules shall be deemed to refer to the masculine, feminine or neuter gender, singular or plural, as the identity of the person, persons, body, group, entity or entities referred to, or as the context, may require.

II. NAME, REGISTERED OFFICE AND OBJECTS

2. **NAME**

The name of the Society shall be "Dairygold Co-Operative Society Limited".

3. **REGISTERED OFFICE**

The registered office of the Society shall be Clonmel Road, Mitchelstown, Co Cork but may be changed by the Board from time to time and any such change shall be notified to the Registrar in accordance with the provisions of the Acts.

4. **OBJECTS**

The objects of the Society shall be:

(a) To develop and improve the industry of agriculture in Ireland and to provide for the purchase, processing and sale of all farm products including the manufacture and sale of butter, cheese and other milk and farm products.

(b) To buy, sell and deal generally, whether as principal or agent, in farming stock and produce, including all kinds of agricultural products, seeds, manures, implements, machinery, general farm and farmhouse requisites, building materials and including general groceries, drapery, general hardware, household and garden goods and related items and to supply farm services including but not limited to artificial insemination of livestock and to engage in farming of every description.

(c) To acquire, lease, sub-lease, purchase, hold, sell, assign, transfer or otherwise dispose of, rent, manage and develop and otherwise deal with land, buildings and property (including patents, licences, trade marks and other intellectual property) of every description and any real or personal property of any kind necessary or convenient for the purposes of or in connection with the Society's trade or business or any part thereof.

(d) To purchase and otherwise acquire and undertake all or any part of the business, property, contracts or liabilities of any company, society, partnership or other person carrying on any business which the Society is authorised to carry on or of a character similar or ancillary thereto or connected therewith or possessed of any property suitable for any of the purposes of the Society and to conduct and carry on or liquidate and wind up any such business.

(e) To promote and encourage insurance in all its branches among the members and to operate insurance brokerages and agencies of any kind for the benefit of the members and to provide for and to give or award pensions, annuities, gratuities, superannuations, mortality benefits or charitable aid to any persons who are or have been members of the Society and to the spouses, children and other relatives or dependants of such persons.

(f) To establish, promote, acquire, invest in, fund or support (including by the transfer, disposal, conveyance or contribution of any assets) any society, company or other body corporate where the establishment, promotion or acquisition of, or investment in or support or funding of such society, company or body corporate would be conducive to the interests of the Members.

(g) To establish, regulate and discontinue agencies of all kinds and to undertake and transact all kinds of agency business.

(h) To hire or supply labour, plant, machinery and equipment for the carrying out of agricultural or other work.

(i) To provide for and to give or award pensions, annuities, gratuities, superannuations, mortality benefits or charitable aid to any persons who are or have been employed by or are serving, or have served the Society and to the spouses, children and other relatives or dependants of such persons and to set up, establish, support and maintain superannuation funds or schemes for such purposes.

(j) To subscribe to and otherwise aid charitable, benevolent, religious, scientific, 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.

(k) 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 in regard to the supply of goods and services of every kind.

(l) To lend and advance money to members on the security of real and personal property or give credit to such persons on such terms as may seem expedient and on such security as may be determined by the Board and in particular to members, customers and others having dealings with the Society.

(m) To guarantee the payment or repayment of monies or the performance of any contract, liability or obligation by any person, company, society, body corporate, association or concern where the giving of such guarantee is in the opinion of the Board directly or indirectly conducive or incidental to the business or trade of the Society.

(n) To enter into agreements with any person, body corporate, association or concern for the purchase or acquisition from such person, body corporate, association or concern of any shares, stock, debentures, debenture stock, or other securities of any body corporate upon such terms and conditions and whether absolutely or contingently as the Board may decide provided that the shares, stock, debentures, debenture stock or securities so acquired or to be acquired are shares, stock, debentures, debenture stock or securities of a body corporate carrying on a business or businesses which the Society would be empowered to carry on at the date of such agreement.

(o) To enter into agreements with any person, body corporate, 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 body corporate, association or concern.

(p) To borrow or raise money which may be secured in accordance with these Rules.

(q) 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 any 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.

(r) 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.

(s) To promote a diverse, equitable and inclusive membership and to encourage and facilitate the participation of Members in the governance of the Society in accordance with these Rules.

III. MEMBERSHIP

5. MEMBERSHIP

(A) The membership of the Society shall consist of the Members at the date of registration of these Rules and of such other persons, societies and companies or other bodies corporate incorporated under any other Act of the Oireachtas as the Board in its absolute discretion from time to time may admit to membership. A person shall be admitted to membership on foot of an application for Shares only if such person would be eligible to be an A1 Member, and if such person complies with such other general criteria as the Board may specify from time to time. The determination of the Board under this Rule or Rule 6 or Rule 21 in relation to the eligibility of any person to hold any category of membership in the Society shall be final and conclusive. Applicants for membership shall subscribe and pay for such number of shares in the Society as the Board may prescribe.

(B) No person, or body corporate, which in the opinion of the Board is either directly or indirectly involved in the carrying on of any business in direct competition with and detrimental to that in which the Society is engaged shall be eligible to become or remain as a Member of the Society.

(C) If a Member becomes ineligible to continue as a Member of the Society under the provisions of paragraph (B) of this Rule, the Board shall cause a notice to be served on such Member by pre-paid registered or recorded delivery post addressed to such Member at the address of such Member in the Register. Such notice shall (i) state the basis for the Board's opinion, (ii) request the Member's comments thereon within twenty-one (21) days of the date of such notice, (iii) state that the Board proposes to consider the removal of the name of such Member from the Register at a Board meeting to be held not less than one month after the date of posting of said notice and (iv) request the attendance of the Member at that meeting.

(D) At the Board meeting convened for the purpose of the matters referred to in the notice served under paragraph (C) above or at any adjournment thereof, it shall be lawful and competent for the Board, having considered the comments, explanations and submissions (if any) made by the Member, to remove the name of such Member from the Register by resolution to that effect passed by a two-thirds majority of members of the Board present and voting at such a meeting and upon such resolution having been passed the Shares of such Member shall be deemed for all purposes to have been cancelled and annulled and an entry to that effect shall be made in the Register whereupon the amount paid up or credited on the Shares held by such Member, less such sum as may be due by such Member to the Society, shall at the Board's sole discretion be tendered to the Member or lodged to the credit of a deposit account in a bank so that it may be available for the Member at any time or issued to the Member as Loan Stock as provided for in Rule 31. No claim of any nature or description shall lie against the Board or against the Society by reason of the removal of the Member's name from the Register or the cancellation of the Shares of such Member in the Society pursuant to the provisions of this Rule.

(E) Every body corporate admitted to membership may be represented by one delegate at the General Meetings of this Society. The appointment of a delegate shall be in the form set out in the Appendix 1 to these Rules.

(F) It is acknowledged that a Member may from time to time trade or otherwise interact with the Society or any of its subsidiaries through one or more Related Entities. All acts and omissions of such Related Entity (including without limitation, trading with or supplying milk or grain to the Society or any of its subsidiaries or failing to do so) shall for the purposes of these Rules, subject to and in accordance with such terms and conditions as may be determined by the Board from time to time at its sole discretion, be deemed to be the acts and omissions of such Member where such Member has a Qualifying Interest in such Related Entity (provided always that (i) no Related Entity shall have any right to membership of the Society by virtue of this Rule 5(F) and (ii) under no circumstances shall any Related Entity be treated as being a Member for the purpose of these Rules unless it is itself admitted to membership of the Society in accordance with Rule 6).

6. ADMISSION AND CATEGORIES OF MEMBERS

(A) Every application for admission to membership of the Society shall be made by individuals in the form set out in the Appendix 2 to these Rules and by bodies corporate in the form set out in the Appendix 3 to these Rules or in forms respectively as near thereto as the Board, in its absolute discretion, may from time to time approve. No application for membership shall be considered by the Board unless it has been duly completed and signed by the applicant and unless any further information that the Board may require in connection with such application has been furnished by the applicant.

(B) There shall be four categories of membership in the Society, namely A1, A2, A3 and A4, and the Secretary shall designate the category to which each existing or new Member shall be assigned in accordance with these Rules. Each Member in the Register shall be designated by reference to the category applicable to such Member, subject to the provisions for redesignation of membership set out below in this Rule 6. The Members within each category shall have the same rights as between themselves, but as between the different categories of Members, certain rights shall be different, as set out in these Rules. No person shall be a Member in their own right in more than one category at any one time.

(C) The criteria for each category of membership and (where applicable) the separate rights attaching to each category of Member are set out in the following paragraphs, namely paragraph (D) for A1 membership, paragraph (E) for A2 membership, paragraph (F) for A3 membership and paragraph (G) for A4 membership.

(D) A1 Members

An A1 Member, who shall have all the rights of membership provided for in these Rules, shall be

(1) a milk supplier to the Society, or

(2) a purchaser from the Society of feed, fertiliser and/or qualifying farm requisites, to a value of either:

(a) not less than €4,000 annually, which amount may be varied from time to time under paragraph (I) of this Rule, or

(b) not less than 50% of the total amount of such purchases by such Member if such total amount in any year is less than the minimum value for the time being specified under sub-paragraph (2)(a) above, or

(3) a Young Farmer Member, being a Member under the age of forty (40) whose parent(s) or guardian(s) meet the criteria at sub-paragraph (1) or (2) above and who meets, and continues to meet, such other criteria and terms and conditions for admission to and retention of that status as may be prescribed by the General Committee from time to time at its sole discretion.

(E) **A2 Members**

(1) Any A1 Member who for any period of two consecutive financial years of the Society expiring on or after 31 December 2005 has not met any of the separate criteria for A1 membership shall be redesignated as an A2 Member on the expiry of thirty (30) days (or such other period as the Secretary, in the Secretary's sole discretion, may allow on foot of paragraph (H)(2) of this Rule) from the date of a redesignation notice. The rights of A2 Members shall be the same as those of A1 Members subject to the provisions of these Rules and except as provided in sub-paragraph (2) below.

(2) A2 Members shall be entitled to vote in elections in the Society in accordance with these Rules, and may nominate a candidate for election under Rule 49(A)(5), but shall not be entitled to participate in any such elections as a candidate. A2 Members shall be entitled to receive notice of and attend, speak and vote at General Meetings of the Society, but shall not except under Rule 74(C)(1) be entitled to receive notice of or attend, speak or vote at any General Meeting convened for the purpose of considering any Special Resolution or any resolution to make, alter, rescind or amend the Rules of the Society.

(3) An A2 Member may be redesignated by the Secretary as an A1 Member if the Member meets the criteria for A1 membership for such period(s) as the General Committee may determine from time to time at its sole discretion.

(F) **A3 Members**

(1) A person shall be an A3 Member where, in accordance with these Rules, the Secretary, acting on behalf of the Board, designates the person to be an A3 Member.

(2) If a Member has been redesignated as an A2 Member in the course of a financial year of the Society, and has subsequently been an A2 Member for at least two other financial years of the Society and has not been redesignated as an A1 Member, such Member shall be redesignated as an A3 Member by the Secretary on the expiry of thirty (30) days from the date of a redesignation notice (or such other period as the Secretary, in the Secretary's sole discretion, may allow, on foot of paragraph (H)(2) of this Rule). The rights of A3 Members shall be the same as those of A1 Members subject to the provisions of these Rules and except as provided in sub-paragraph (5) below.

(3) If a person who is an A1 or A2 Member enters an early retirement scheme such Member shall promptly inform the Secretary and shall be redesignated as an A3 Member by the Secretary on the expiry of thirty (30) days from the date of a redesignation notice (or such other period as the Secretary, in the Secretary's sole discretion, may allow, on foot of paragraph (H)(2) of this Rule). The periods of time referred to in paragraph (E)(1) or (F)(2) of this Rule shall have no application in such circumstances.

(4) If a Member admitted as a Young Farmer Member under paragraph (D)(3) of this Rule attains the age of forty (40) without meeting the criteria for A1 status set out in paragraph (D)(1) or (2), or if while a Member is under the age of forty (40) the parent(s) or guardian(s) of such Member cease to meet either of such criteria without the Member having done so, or if a Member ceases to comply with such criteria and terms and conditions for admission and retention of status as a Young Farmer Member as the General Committee may at its sole discretion from time to time prescribe, then such Member shall cease to be eligible for Young Farmer Member status and shall be redesignated as an A3 Member by the Secretary on the expiry of thirty (30) days from the date of a redesignation notice (or such other period as the Secretary, in the Secretary's sole discretion, may allow, on foot of paragraph (H)(2) of this Rule). The periods of time referred to in paragraph (E)(1)(or (F)(2) of this Rule shall have no application in such circumstances.

(5) A3 Members shall be entitled to receive notice of and to attend and speak, but not to vote, at Annual General Meetings of the Society. A3 Members shall not except under Rule 74(C)(1) be entitled to receive notice of or to attend or speak or vote at any other General Meeting of the Society. A3 Members shall not be entitled to participate in any way in any elections in the Society.

(6) An A3 Member may be redesignated by the Secretary as an A1 Member if the Member meets the criteria for A1 membership for such period(s) as the General Committee may determine from time to time at its sole discretion.

(7) No Member who except with the approval of the Society is supplying milk to any purchaser other than the Society, contrary to Rule 79(B), shall be entitled to be an A1 Member, notwithstanding that such Member would (except for this provision) otherwise qualify as such under paragraph (D)(2) of this Rule. Without limiting, and pending any exercise of, the rights of the Society under Rule 14 any such person shall be an A3 Member.

(G) **A4 Members**

All deceased Members and all Members who the Secretary, having consulted the General Committee, has reason to believe are not traceable as described in paragraph (A) of Rule 16 shall be designated as A4 Members, without the necessity for service of any redesignation notice.

(H) **Procedure for Redesignation**

(1) A redesignation notice of the relevant type referred to above may be issued by the Secretary:

(a) if the records of the Society indicate that an A1 Member has failed to meet the criteria for such membership for the period stated in paragraph (E)(1) of this Rule, or

(b) if an A2 Member has not been redesignated as an A1 Member within the period stated in paragraph (F)(2) of this Rule, or

(c) if the Secretary has reason to believe that an A1 or A2 Member has entered an early retirement scheme, or

(d) if the Secretary has reason to believe that, on foot of paragraph (F)(4) of this Rule, a Young Farmer Member is no longer eligible for that status, or

(e) if otherwise the Secretary has reason to believe that the necessity for such redesignation arises under the Rules.

(2) A Member may make representations in writing to the Secretary within twenty-one (21) days from the date of any such redesignation notice, and if a Member does so the Member shall be considered by the Secretary, who may cancel such notice or if and to the extent that the Secretary sees fit may postpone its implementation pending consideration of such representations.

(3) Any Member who considers that such Member should not have been redesignated under this Rule, or that the circumstances giving rise to such redesignation arose from hardship or animal disease or other sufficient cause, may within 30 days of the effective date of such redesignation make a written request to the General Committee to review and set aside such redesignation, stating the reasons for such request. The General Committee may deal with the matter and/or may appoint a sub-committee or sub-committees for the purpose of considering such redesignation, and of determining (or, as the General Committee may direct, of reporting for the consideration of the General Committee its opinion as to) whether such redesignation was appropriate. The General Committee, or such sub-committee as the case may be, may confirm or set aside such redesignation, on such terms and conditions (if any) as it thinks fit. Any such determination of whether or not a redesignation should be confirmed or set aside shall be final and conclusive.

(I) **Supplementary provisions re A1 Membership**

(1) A Member who claims that paragraph (D)(2)(b) of this Rule is applicable to such Member shall furnish to the Secretary as soon as practical after the end of each calendar year in respect of which such claim is made (“**the relevant calendar year**”)

(i) a certificate from an accountant (or other professional adviser acceptable to the Secretary) in such form as may be approved by the Board from time to time, or

(ii) such documentation as the Board, in its absolute discretion, may from time to time deem acceptable for such purposes, stating the total value of the purchases of feed, fertiliser and/or qualifying farm requisites of such Member in the relevant calendar year. Any such Member shall furnish upon request any additional information that may be required by the Society in order to consider such claim. If a certificate in respect of the relevant calendar year and any such additional information that may be requested has not been so furnished by 30 November in the following year the Member concerned shall be deemed not to have met the criteria for A1 membership for the relevant calendar year.

(2) The amount referred to in paragraph (D)(2)(a) of this Rule may be varied from time to time by resolution of a General Meeting of the Society, on the recommendation of the General Committee, to take account of changes in the general level of prices of feed, fertiliser and/or qualifying farm requisites, and/or to take account of changes in farming and co-operative practice, economic and financial considerations and such other matters as it may consider relevant from time to time.

7. APPLICATIONS FOR MEMBERSHIP

Applications for membership shall be considered and determined by the Board as soon as practicable after the same shall have been received. The Board shall have regard to any recommendation made by the relevant Regional Committee under paragraph (F)(4) of Rule 49 and/or by the General Committee under paragraph (F)(6) of Rule 50. Notice of admission or otherwise, shall be duly notified to the applicant after the meeting at which the application is decided on. If the application is granted the name of the applicant, after payment of any amount then due upon the Shares to be subscribed for by the applicant, shall be entered in the Register of Members. Where an application for membership is rejected, the Board shall not be required to give the applicant any reason for such rejection.

8. MEMBERS UNDER FULL AGE

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

9. CESSATION OF MEMBERSHIP

Where by reason of transfer, redemption, cancellation or otherwise, a person ceases to hold Shares in the Society such person shall ipso facto cease to be a Member. A Member may not otherwise withdraw from the Society, and Shares in the Society shall not be withdrawable.

10. REGISTER OF MEMBERS

(A) The Society shall keep at the registered office of the Society a Register of Members, in which shall be entered the names and addresses of all Members, the category of membership and the number of Shares held by each and when any person ceases to be a Member such person's name shall be removed from the Register. The Register shall be conclusive evidence as to the names of the persons who are Members of the Society, the respective categories of membership of such Members and the number of Shares held by such Members, in the absence of evidence to the contrary.

(B) The Register of Members shall not constitute the books referred to in section 17(2) and section 17A(1) of the Act of 1893 and in Rule 70.

11. **TRUSTS NOT TO BE 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 AND CANCELLATION OF MEMBERSHIP

12. EXPULSION

(A) A Member may be expelled from membership of the Society by resolution of the General Committee if the Member engages in conduct detrimental to the Society, provided however that:

(1) not less than one (1) month prior to the passing of such resolution the Member shall have received a notice in writing containing particulars of the relevant conduct in which it is considered that the Member has engaged;

(2) the Member shall have the right to attend and speak in the defence of such Member at the meeting of the General Committee at which such resolution is considered; and

(3) thereafter not less than two-thirds (⅔) of the members of the General Committee present and voting at that meeting vote for the expulsion of such Member.

(B) If such resolution is passed the membership shall immediately and automatically cease and the Share(s) of such Member shall be cancelled by the Board and the amount paid up or credited on the Share or Shares held by such Member in the Society (together with the amount paid up on credited on any Redeemable Stock, "A" Convertible Loan Stock, Permanent Convertible Loan Capital, Loan Stock or Convertible Loan Stock held by such Member in the Society) less such sum as may be due by such Member to the Society, shall at the sole discretion of the Board be tendered to the Member, or lodged to the credit of a deposit account in a bank so that it may be available for the Member at any time or issued to the Member as Loan Stock as provided for in Rule 31. The Board, before it exercises its discretion in accordance with this Rule to repay the amount paid up or credited on the Share or Shares held by a Member (together with the amount paid up or credited on any such Stock or Loan Capital as is referred to above) shall satisfy itself that such repayment would not jeopardise the financial stability of the Society. An expelled Member shall only be re-admitted by the vote of not less than two-thirds (⅔) of the members present and voting at a meeting of the General Committee of which fourteen (14) days' notice has been given.

(C) No claim of any nature shall lie against the Board or against the Society by reason of the removal of the said Member's name from the Register or the cancellation of the Share or Shares of such Member in the Society under this Rule 12 or under Rules 13 or 14.

13. SHARE REDEMPTION

(A) The Board may at its sole discretion, and (except in the case of an A4 Member) at the request or with the approval of the Member concerned, terminate the membership, cancel the Shares of any Member and repay to any Member the amount paid up on the Shares of such Member less such sum as may be due by such Member to the Society if the Member is sixty-five (65) years of age or older, or if throughout the entire of the immediately preceding period of two (2) years such Member has:

(1) not supplied farm products to the Society; or

(2) ceased to reside in the area from which milk is accepted by the Society; or

(3) not purchased agricultural goods from the Society and/or availed of services provided by the Society.

Provided always that such repayment shall be at the sole discretion of the Board which shall satisfy itself that such repayment would not jeopardise the financial stability of the Society, and shall be made at such time and in such instalments as the Board shall decide. Alternatively the Board may, at its sole discretion, make the repayment to such Member by way of Loan Stock issued pursuant to Rule 31.

(B) The Board may at its sole discretion and on such terms as the Board shall from time to time decide, and (except in the case of an A4 Member) at the request or with the approval of the Member concerned, cancel a number of Shares of a Member (not being all of the Shares held by such Member) and repay to such Member the amount paid up on those cancelled Shares less such sum as may be due by such Member to the Society. Provided always that the Board shall satisfy itself that such repayment would not jeopardise the financial stability of the Society and that such repayment shall be made at such time and in such instalments as the Board shall decide.

(C) If a Member which is a society registered under the Acts amalgamates with a society registered under the Acts which is not a Member of the Society, the Board may at its sole discretion cancel the Shares of such Member and repay or return the amount paid up or credited as paid up on the Share or Shares held by it in the Society, in any manner referred to in Rule 12, and its membership of the Society shall thereupon cease. Such repayment shall be made by the Board only after it has satisfied itself that this would not jeopardise the financial stability of the Society, and shall be made at such times and in such instalments as the Board shall decide.

14. MEMBER SUPPLYING MILK ELSEWHERE

(A) Where the Board is of opinion that a Member is, without the approval of the Board, supplying all or part of that Member’s milk supply, which pursuant to Rule 79(B) such Member is obliged to sell to the Society, to a creamery or processing plant which is not owned by the Society, the Board may cause a notice to be served on such Member by pre-paid registered or recorded delivery post addressed to such Member at the address of such Member in the Register. Such notice shall (i) state the basis for the Board's opinion, (ii) request the Member's comments thereon within twenty-one (21) days of the date of such notice, (iii) state that the Board proposes to consider the removal of the name of such Member from the Register at a Board meeting to be held not less than 1 month after the date of posting of said notice and (iv) request the attendance of the Member at that meeting.

(B) At the Board meeting convened for the purpose of the matters referred to in the notice served under paragraph (A) above or at any adjournment thereof, it shall be lawful and competent for the Board, having considered the comments, explanations and submissions (if any) made by the relevant Member, to remove the name of such Member from the Register by resolution to that effect passed by a two-thirds majority of members of the Board present and voting at such meeting. Upon such resolution having been passed the Shares of such Member shall, immediately and automatically, be deemed for all purposes to have been cancelled and annulled and an entry to that effect shall be made in the Register whereupon the amount paid up or credited on the Shares held by such Member, less such sum as may be due by such Member to the Society, shall at the Board's sole discretion, be tendered to the Member or lodged to the credit of a deposit account in a bank so that it may be available for the Member at any time or issued to the Member as Loan Stock as provided for in Rule 31. The Board, before it exercises its discretion in accordance with this Rule to repay the amount paid up or credited on the Share or Shares held by a Member, shall satisfy itself that such repayment would not jeopardise the financial stability of the Society.

15. **UNCLAIMED SHARES OF DECEASED MEMBERS**

(A) If

(1) the Board shall have recorded in the minute book of the Society a resolution that the Board from its local knowledge is unanimously of the opinion that a Member has died (whether such death has been formally proved or not); and

(2) after the expiration of six (6) calendar months from date of such resolution the Secretary has certified in writing to the Board either:

(a) that no valid claim has been received by the Society 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 such Member; or

(b) 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 Board to serve upon such persons as are, in the opinion of the Board, the personal representatives or the nearest of kin (if any) of such Member 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 of the Shares and accept such transfer within such period the Board may cancel the said Shares and transfer to a reserve account of the Society all monies paid or credited as paid thereon.

(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 Board to be entitled thereto, then and in such event it shall be lawful for the Board, by resolution, to cancel the said Shares and upon such resolution being passed the said Shares shall, immediately and automatically, be deemed for all purposes to have been cancelled and annulled and no claim shall lie against the Society by any person in respect thereof and all monies paid up or credited as paid up thereon shall be transferred to a reserve account of the Society.

16. **UNTRACEABLE MEMBERS**

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

(1) traded with the Society, or

(2) subscribed to the share capital of the Society or made any loan to it, or

(3) laid claim to the interest payments on the share capital of such Member or where such payments have been returned to the Society unclaimed,

the Board may, subject to the following paragraphs of this Rule suspend the membership rights of such Member in relation to the Shares of such Member and transfer to a reserve account the paid up value of the Shares together with any sums of money representing interest credited to such Member in the books of the Society in respect of the Shares of that Member.

(B) The Board shall not suspend the membership rights of any such Member or forfeit or transfer any sum under this Rule unless:

(1) it has sent a notice to the Member stating that it is proposed to suspend the rights of such Member and setting out the reasons therefor and specifying the sums to be transferred to a reserve account and requesting a reply from the Member within three (3) months;

(2) on the expiry of the said three (3) month period, without the Member having written to object to the proposed suspension of that Member’s membership rights, it has sent a further notice to the Member stating that in the absence of objection by the Member the rights of such Member will be suspended after the expiry of three (3) months from the sending of that notice and that the sums as specified in the notice will be transferred to a reserve account; and

(3) after sending such further notice and before suspending the membership rights of such Member and transferring the sums aforesaid, it has not received any written objections from the Member to the suspension of the rights of such Member or forfeiture or transfer of the sums as the case may be within three (3) months after sending such further notice.

(C) A notice under the preceding paragraph shall be sent to the Member by pre-paid registered post or recorded delivery addressed to such Member at the address of the Member in the Register and any other address at which the Member is, at the time of sending of the notice, known by any member of the Board to reside and made known to the Board by that Board member and shall include a statement to the effect that if a Member objects to a suspension of the membership rights of such Member, the Member should send the objection in writing to the Society at its registered office within three (3) months of the date of such notice.

(D) Where membership rights have been suspended and sums transferred to a reserve account under this Rule, the Board shall credit to that account any interest which would have been payable to the Member after the suspension of such Member’s rights as if such Member had not been suspended and the Board shall, on the application of any person who would have been entitled to the rights if such Member had not been suspended, at the sole option of the Board:

(1) restore to such Member the rights so suspended together with all share interest accrued on the shareholding; or

(2) pay to such Member the paid up value of the Shares together with all share interest accrued on the holding and cancel the Shares held by such Member.

V. CAPITAL

17. SHARE CAPITAL, REDEEMABLE STOCK AND "A" CONVERTIBLE STOCK

(A) The share capital of the Society shall consist of ordinary shares of nominal value of €1 each. A Member shall not be entitled to subscribe for Shares except at the discretion of the Board. Ordinary Shares may be held by an individual or by a society or by a company or other body corporate incorporated under any other Act of the Oireachtas. Shares may be held jointly by two or more individuals and in that event any of such joint holders may give effectual receipts for any amounts payable in respect thereof.

(B) No person other than a society shall hold an interest in the Shares of the Society exceeding €150,000 or an amount equal to 1 per cent of the total assets of the Society, whichever is greater or such other maximum amount as may be fixed by law from time to time.

(C) Without prejudice to any other method of recovery available to the Society, the Board shall have power to collect all calls on Shares by the deduction of the sum due in respect thereof from the amount payable by the Society to the Member for the milk or other farm produce supplied by such Member. Members may elect to pay up the Ordinary Shares held by that Member in full at any time.

(D) The Society may charge the uncalled balance of the ordinary share capital of the Society with the repayment of monies due or thereafter to become due by the Society. Each such charge shall be in such form and subject to such conditions as the Board shall deem proper and in the event of the voluntary or compulsory liquidation of the Society, the said uncalled balance of the ordinary share capital of the Society shall be applied in the first instance to the repayment of the monies due on foot of such charge or (if more than one) such charges in their proper priorities. The liability of Members shall be limited to the Shares of such Members.

(E) The Board may from time to time issue Redeemable Stock and/or "A" Convertible Stock in units of €1 each to persons upon and subject to the following conditions:

(1) Interest not exceeding the rate per annum payable on Ordinary Shares may, at the sole discretion of the Board, be paid on the amount for the time being paid up or credited as paid up on the Redeemable Stock and/or "A" Convertible Stock but shall not be calculated on fractions either of a euro or of a calendar month.

(2) Subject to the provisions of paragraph (4) below, the Board may in its absolute discretion, at any time within the four (4) months period next following the close of the Society's financial year, redeem at par the whole or any part of any of the Redeemable Stock and/or "A" Convertible Stock for the time being outstanding and unconverted, together with any interest which may be payable thereon, upon giving to the holder of the Redeemable Stock and/or "A" Convertible Stock to be redeemed not less than twenty-one (21) days' prior written notice of redemption.

(3) Subject to the provisions of paragraph (4) below, the Board may in its absolute discretion, from time to time:

(a) at the request of the holder of any Redeemable Stock and/or "A" Convertible Stock for the time being outstanding and unconverted, redeem at par all or any of the Redeemable Stock and/or "A" Convertible Stock held by such Member provided that the Member satisfies the Board that the Member is eligible under Rule 13(A) to request the cancellation of the Shares of such Member;

(b) at the request of the legal representative of a deceased holder of any Redeemable Stock and/or "A" Convertible Stock for the time being outstanding and unconverted, redeem at par all or any of the Redeemable Stock and/or "A" Convertible Stock held by such Member.

(4) The Board before it exercises its discretion, in accordance with this Rule, to redeem the whole or any part of the Redeemable Stock and/or "A" Convertible Stock for the time being outstanding and unconverted, shall satisfy itself that such redemption would not jeopardise the financial stability of the Society.

(5) Where the Board has decided to redeem the whole or any part of the Redeemable Stock and/or "A" Convertible Stock for the time being outstanding and unconverted for any particular year and such redemption payment remains unclaimed for a period of six (6) years from the date on which the Board authorised redemption, such unclaimed redemption payment shall be forfeited by the Board and shall revert to the Society provided that at least six (6) months prior to forfeiture notice that such payment is available has been posted to the last known address of the person or persons shown by the records of the Society to be entitled thereto and that no reply is received from such person or persons.

(6) A holder of "A" Convertible Stock who is already a Member of the Society, or, if not a Member of the Society, then subject to Rule 5 hereof and the other provisions of these Rules, shall be entitled from time to time and at any time prior to the commencement of the winding up of the Society to convert all or part of the "A" Convertible Stock held by such Member into Shares in the capital of the Society subject to the following conditions:

(a) the "A" Convertible Stock will be convertible in amounts and multiples of €1 into fully paid Ordinary Shares of the Society;

(b) a holder wishing to convert any "A" Convertible Stock shall deposit at the registered office of the Society not later than 30 November in any year a notice in writing (hereinafter called a "Conversion Notice") addressed to the Secretary stating the intention of such Member to convert such number of "A" Convertible Stock units held by such Member as may be specified in the Conversion Notice into the like number of fully paid up Ordinary Shares in the capital of the Society;

(c) the stockholder shall deposit with the Conversion Notice any certificate or certificates relating to the "A" Convertible Stock to be converted;

(d) on the 1st day of January in every year following due receipt of the Conversion Notice as aforesaid (hereinafter called "the Conversion Date") the "A" Convertible 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 interest declared on the Shares after the Conversion Date provided, however, that any such Shares (as converted in accordance with this Rule) 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; and

(e) following any such conversion the Society shall issue to the holder free of charge a statement or Share Certificate in respect of the Shares resulting from such conversion and if the Conversion Notice does not relate to all the "A" Convertible Stock comprised in the said certificate(s) so deposited, the holder shall also be entitled free of charge to a statement or certificate for the balance of the "A" Convertible Stock retained by such Member.

(7) The Board may issue certificates, sealed by the Society, or statements showing the amount and designation of Redeemable Stock and/or "A" Convertible Stock standing to the credit of the holders thereof.

(8) The Board shall keep a register of holders for the time being of Redeemable Stock and/or "A" Convertible Stock containing such particulars as the Board may from time to time direct.

(9) The same Rules shall apply to the transfer and transmission and cancellation and redemption of Redeemable Stock and/or "A" Convertible Stock as apply to the transfer and transmission and cancellation and redemption of Ordinary Shares with the exception of Rule 13(B) which shall not apply to Redeemable Stock and/or "A" Convertible Stock.

(10) The Board may issue Redeemable Stock and/or "A" Convertible Stock exceeding €25,395 to Members and others provided, however, that the conversion rights attached to "A" Convertible Stock shall be limited to the amount permitted by law in respect of the amount of share capital which may be held in a society.

(11) The Society shall have a first lien on the Redeemable Stock and/or "A" Convertible Stock (including any interest declared due thereon) held by any Member or other person and may set off any sum credited thereon towards the payment of any debt due by the Member or other person to the Society provided, however, that no right shall be available to any holder of Redeemable Stock and/or "A" Convertible Stock to set off the whole or part of the amount of such stock held by such Member against any debt due by such Member to the Society.

(12) 1n the event of the Society being wound up any surplus remaining after the payment, of the debts and liabilities of the Society and the costs and expenses of the liquidation shall be applied in the repayment of the capital for the time

being paid up or credited as paid up on the Redeemable Stock and/or "A" Convertible Stock and all interest declared due thereon up to the commencement of the liquidation in priority to the holders of share capital and Permanent Convertible Loan Capital but ranking after the holders of Loan Stock and/or Convertible Loan Stock as provided for in these Rules, provided however, that the holders of the Redeemable Stock and/or "A" Convertible Stock shall not be entitled to participate further in the surplus assets of the Society.

(13) Redeemable Stock is subject to the payment and discharge of all other claims of the Society and is not a debt of the Society. "A" Convertible Stock is subject to the payment and discharge of all other claims of the Society and is not a debt of the Society.

(14) Any Redeemable Stock issued or deemed to be issued by the Society in any year shall be Redeemable Stock designated by reference to the year in which the same is issued or deemed to have been issued.

(15) Any "A" Convertible Stock issued or deemed to be issued by the Society in any year shall be "A" Convertible Stock designated by reference to the year in which the same is issued or deemed to have been issued.

18. INTEREST ON ORDINARY SHARES

(A) Interest not exceeding such rate as may be determined by the Members in General Meeting on the recommendation of the Board may be paid on Ordinary Shares but shall not be calculated on fractions of one euro or of a calendar month.

(B) Interest under this Rule shall be paid at the same rate on all Ordinary Shares, but shall not be payable on any Share in respect of any period prior to the issue of that Share.

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

(A) The Board may cancel shares under the circumstances provided for in Rules 5, 12, 13, 14, 15, 16, and this Rule 19 and also under the provisions of Rules 22, 24, 25 and 29. Any such cancellation shall be determined by the Board and be effected in any manner that may be permitted by law.

(B) The Society shall, subject to Rule 17 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 Member to the Society; provided, however, that no right shall be available to any Member to set off any payment made in respect of Shares against any debt due by such Member to the Society.

(C) The Board may sell and transfer or redeem and cancel any Ordinary Share standing in the name of a Member who is indebted to the Society, provided two (2) weeks' notice in writing has been given to the defaulting Member requiring payment of the amount due and warning the Member that if payment is not made within that time the Board will sell or transfer or redeem and cancel the Shares and apply so much of the proceeds as may be necessary to discharge the debt due together with the necessary expenses incidental to such recovery. A Member in arrears with the calls duly made on the Shares of such Member shall forfeit all rights of membership of the Society, including but not limited to attendance at meetings, during the period of default of such Member.

(D) All monies 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.

20. PERMANENT CONVERTIBLE LOAN CAPITAL

(A) Where an allotment of bonus shares would have the effect of increasing the holding of a Member over the maximum amount that may be fixed by law for the time being then the Board may treat the excess as Permanent Convertible Loan Capital. The Board shall authorise the payment of interest on such Permanent Convertible Loan Capital for any year at the same rate as may be paid on Ordinary Shares. Permanent Convertible Loan Capital shall be redeemable by the Society if the Member disposes of the Shares held by that Member by any means or has their Shares cancelled under these Rules. If it is lawful following an amendment to the Acts or the Regulations to allot additional share capital to a Member, additional Ordinary Shares may be automatically paid for by converting all or part of the holding of such Member of Permanent Convertible Loan Capital into Ordinary Shares and the Board may allot such Ordinary Shares to such Member. The said new Ordinary Shares shall when issued rank pari passu in all respects with the existing Ordinary Shares.

(B) The same rules shall apply to the transfer and transmission and cancellation and redemption of Permanent Convertible Loan Capital as apply to the transfer and transmission and cancellation and redemption of Ordinary Shares with the exception of Rule 13(B) which shall not apply to Permanent Convertible Loan Stock.

(C) The Society has a first lien on the Permanent Convertible Loan Capital (including any interest declared thereon) held by any Member and may set off any sum credited thereon towards the payment of any debt due by the Member to the Society provided that no right shall be available to any holder of Permanent Convertible Loan Capital to set off the whole or part of the amount of Permanent Convertible Loan Capital held by such Member against any debt due by such Member to the Society.

(D) In the event of the Society being wound up, the holders of Permanent Convertible Loan Capital shall rank pari passu with the holders of Ordinary Share capital to the extent of the amount paid up or credited as paid up on the Permanent Convertible Loan Capital together with any interest declared due thereon.

VI. TRANSFER AND TRANSMISSION OF SHARES

21. TRANSFERS OF SHARES

(A) Shares shall be transferable as hereinafter provided.

(B) A Member may with the consent of the Board transfer Ordinary Shares to any individual, company or body corporate incorporated under any other Act of the Oireachtas, subject to such general criteria as the Board may specify from time to time. The instrument of transfer shall be in writing (which, for the avoidance of doubt, may include in electronic form where approved by the Board in accordance with Rule 80(F)) and shall be in one of the forms specified in Appendix 4 or 5 to these Rules or in such other forms as the Board may approve from time to time. The instrument of transfer of any Shares shall be signed in such manner as prescribed by the Board by the transferor and the transferee and the transferor shall be deemed to remain the holder of such Shares until the name of the transferee is entered in the Register in respect thereof.

(C) The transfer, duly executed, shall be delivered to the registered office of the Society, in such manner as the Board may from time to time approve, which, for the avoidance of doubt, may include in electronic form in accordance with Rule 80(F), and accompanied by such evidence as the Board may require to prove the title of the transferor or the right to transfer Shares of such Member.

(D) The Board may decline to consent to a transfer of any Shares by a Member who is indebted to the Society until the amount due by such Member has been paid off.

(E) The Board shall not be bound to assign any reason for refusing to consent to any transfer of Shares.

(F) The Society may from time to time make such arrangements as it thinks fit to facilitate the transferability and marketability of Shares.

(G) The Board shall be entitled from time to time to transfer to the Members of the Society (or to a nominee on behalf of the Member) in accordance with and subject to the provisions of Section 701 of the Taxes Consolidation Act 1997 (incorporating any amendments or re-enactments thereof in force from time to time) such number of shares in the capital of any company or body corporate as are owned by the Society as may be determined by the Board from time to time (“**Relevant Shares**”), such transfer to be made (a) in respect of and in proportion to each Member’s holding of shares in the Society immediately before such transfer (“**Original Shares**”) and (b) on such terms and conditions as the Board shall see fit (and in particular but without prejudice to the foregoing subject to such provisions as the Board shall see fit to ensure that as a result of such transfer or the cancellation of Original Shares described below no Member shall become entitled to a fraction of a Relevant Share and no fraction(s) of Original Shares shall be left in the share capital of the Society including provisions whereby any fraction(s) of Relevant Shares shall not be transferred to the Member(s) who would otherwise be entitled to them) and **PROVIDED THAT**:

1. upon the transfer of the Relevant Shares or as soon as possible thereafter, the appropriate number of the Original Shares of each Member as determined by the Board of Directors in accordance with this Rule 21(G) is cancelled and

where the Original Shares have been issued to a Member at different times any cancellation of such shares should involve those shares issued earlier rather than those issued later, and

2. no consideration (apart from the consideration given by Members represented by the cancellation of the Original Shares or the appropriate number thereof or, as the case may be, the consideration given to Members represented by the transfer to the Members of the Relevant Shares for or in connection with such cancellation or transfer) shall be given to, or received from, any Member (or any person who is connected with that Member) by the Society (or any person who is connected with the Society).

22. DISTRIBUTION OF PROPERTY OF CERTAIN DECEASED MEMBERS

(A) If any Member entitled to property in the Society (whether in shares, stock, loans, deposits or otherwise) not exceeding in the whole, at the death of such Member, €10,000, or such other maximum as may be fixed from time to time by law, dies intestate without having made any nomination thereof then subsisting, the Board may without letters of administration distribute the same among such persons as appear to the Board, on such evidence as the Board deems satisfactory, to be entitled to receive the same.

(B) Where a Member (not being one of two or more joint holders) who at the time of the death of such Member, is entitled to property in the Society (whether in shares, stock, loans, deposits or otherwise) exceeding in the whole, at the death of such Member, €10,000, or such other maximum as may be fixed from time to time by law in respect of the provisions of the first paragraph of this Rule, dies, the Board shall, on production of probate of the will of such Member or letters of administration to the estate of such Member and such evidence of the death of such Member as the Board deems sufficient, after satisfying any nomination made by such Member, either transfer the property of such Member in the Society to the person or persons entitled thereto under the will of such Member, or on intestacy, as the case may be, or cancel the Shares of such Member in the Society and tender to such person or persons the amount paid up or credited as paid up on such Shares together with any amount due by the Society in respect of stock, loans, or deposits.

(C) If any Member (not being one of two or more joint holders) entitled to property in the Society (whether in shares, stock, loans, deposits or otherwise) not exceeding in the whole, at the death of such Member, €10,000, or such other maximum figure as may be fixed from time to time by law for the provisions of the first paragraph of this Rule, dies and has not made any nomination then subsisting, but has made a will, the Board shall deal with the property of such Member in accordance with the provisions of paragraph (A) of this Rule 22.

23. TRANSFERS BY PERSONAL REPRESENTATIVES

A transfer of the Shares of a deceased Member made by the legal personal representative of such Member shall, although the personal representative is not a Member of the Society, be as valid as if the personal representative were.

24. **DISABILITY OF MIND OF A MEMBER**

If a Member or person claiming through a Member becomes incapable through disability of mind of managing the affairs of such Member and no committee of the estate or trustee of the property of such Member has been duly appointed, the Society acting through its Board may, when it is proved to the satisfaction of the Board 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 the Board shall judge proper to receive the same on behalf of such Member whose receipt shall be a good discharge to the Society for any sum so paid.

25. **BANKRUPTCY OF A MEMBER**

If any Member becomes bankrupt, the property of such Member in the Society shall be transferable or payable to the assignees of such Member in bankruptcy.

26. **PAYMENTS OR TRANSFERS BY BOARD TO BE VALID**

All payments or transfers made by the Board under the provisions of the Acts or these Rules with respect to payments or transfers to or on behalf of deceased Members or Members incapable through disability of mind to any person who at the time appears to the Board to be entitled thereunder shall be valid and effectual against any demand made upon the Board or the Society by any other person.

27. **CANCELLATION OF PAID OFF SHARES**

Each Share paid off under these Rules shall be cancelled and an entry shall be made in the Register accordingly.

28. **TRANSFER TO SURVIVOR OF JOINT HOLDERS OF SHARES**

On the death of a joint holder of any Share, it shall be transferred into the name of the surviving joint holder on the application of the surviving joint holder.

29. **NOMINATIONS**

(A) A Member of the Society, not being under the age of 16 years, may, by writing under the hand of such Member delivered at or sent to the registered office of the Society during the lifetime of such Member or made in a book kept thereat, nominate any person or persons to whom there shall be transferred at the time of death of such Member such property in the Society as may be the property of such Member at the time of death of such Member (whether in shares, stocks, loans, deposits or otherwise) or so much thereof as is specified in such nomination, if the nomination does not comprise the whole. If on the death of the nominator the amount of the property of the nominator in the Society comprised in the nomination exceeds €15,000, or such other maximum amount 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 amount 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.

(B) 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 a 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.

(C) 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 amount 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.

(D) The marriage of a Member of the Society shall operate as a revocation of any nomination made by such Member 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 contracted 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.

30. DEATH OF NOMINATOR

(A) On receiving satisfactory proof of the death of a nominator, the Board shall, subject to the limitation on the amount in the Acts, either transfer the property comprised in the nomination in the manner directed by the nomination, or pay to every person entitled thereunder, the full value of the property given to such Member, 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 such maximum amount as is fixed from time to time by law in this regard, in which case the Board shall issue to such Member the amount of such excess as Permanent Convertible Loan Capital pursuant to Rule 20.

(B) Where a nominee who is nominated under the provisions of the Acts is under 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 in accordance with Rule 8 who will undertake to hold the same on trust for the nominee or to apply the same for the benefit of such nominee 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 a sufficient discharge to the Society for all monies so paid.

VII. LOAN, BORROWING POWERS AND DEPOSITS

31. LOAN, BORROWING POWERS AND DEPOSITS

(A) The Board may, subject to these Rules, raise or borrow such sum or sums of money as shall from time to time be considered necessary by the Board on such terms and conditions as the Board shall agree, provided that no borrowings shall exceed such principal aggregate amount as may be determined by resolution of the General Committee from time to time.

(B) The Board may secure the repayment of any such loans and the interest thereon by the issue of debentures, debenture stock, mortgage, charge, bond, agreement, promissory note or lien upon all or any of the property and assets of the Society both present and future including its uncalled capital.

(C) In addition the Board may, in accordance with the power vested in it by these Rules, procure that the Society shall guarantee and/or secure by debenture, debenture stock, mortgage, charge, bond, agreement, promissory note or lien the debts or obligations of any other body corporate or person having dealings with or interests similar to the Society provided that the Board shall consider and so 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 or interests of the Society.

(D) The Board, in addition to 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 (but subject to the limitation in paragraph (A)) by means of Loan Stock and/or Convertible Loan Stock from Members, suppliers, other persons, bankers and bodies corporate. The method of borrowing and the terms and conditions attached to the Loan Stock and/or Convertible Loan Stock shall, subject always to the provisions of these Rules, be determined by the Board from time to time.

32. CONDITIONS OF LOAN STOCK AND/OR CONVERTIBLE LOAN STOCK

(A) The following conditions shall, in addition to any other conditions which may be prescribed by the Board in accordance with Rule 31, apply to Loan Stock and/or Convertible Loan Stock issued by the Society:

(1) 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 Board may from time to time decide, but may also if the Board so resolves be remunerated by way of a share in the Society's annual surplus.

(2) 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 on fractions either of €1 or of a calendar month.

(3) The Board shall keep a register of the holders of Loan Stock and/or Convertible Loan Stock for the time being containing such particulars as the Board may from time to time direct.

(4) The same rules shall apply to the transfer and transmission and cancellation and redemption of Loan Stock and/or Convertible Loan Stock as apply to the transfer and transmission and cancellation and redemption of Ordinary Shares with the exception of Rule 13(B) which shall not apply to Loan Stock and/or Convertible Loan Stock.

(5) The Loan Stock and/or Convertible Loan Stock shall be redeemed by the Society in accordance with conditions laid down relating to such redemption, and determined when such Loan Stock and/or Convertible Loan Stock is issued save in so far (in the case of 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 hereinafter contained.

(6) Any Loan Stock and/or Convertible Loan Stock issued or deemed to be issued by the Society in any year shall be Loan Stock and/or Convertible Loan Stock designated by reference to the year in which the same is issued or deemed to have been issued and may carry such other designation (if any) as the Board directs at the time of issue.

(7) In the event of the Society being wound up for any reason whatsoever, any surplus remaining after the payment of the debts and liabilities of the Society and the costs and expenses of the liquidation shall, except in respect of Loan Stock and/or Convertible Loan Stock issued on terms that same shall not participate in such surplus, 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 and Permanent Convertible Loan Capital as provided for in Rule 20 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, if not a Member of the Society then subject to Rule 5 hereof and the other provisions in these Rules, shall be entitled from time to time and at any time prior to the commencement of the winding up of the Society to convert all or part of the Convertible Loan Stock held by such Member into Shares in the capital of the Society subject to the following conditions:

(1) The Convertible Loan Stock will be convertible in amounts and multiples of €1, at the option of the holder, into fully paid Ordinary Shares of the Society;

(2) A holder wishing to convert any Convertible Loan Stock shall deposit at the registered office of the Society not later than 30 November in any year notice in writing (hereinafter called a "Conversion Notice") addressed to the Secretary stating the intention of such holder to convert such amount of Convertible Loan Stock held by such holder as is specified in the Conversion Notice into the like number of fully paid up Ordinary Shares;

(3) On the first day of January in every year following due receipt of the Conversion Notice as aforesaid (hereinafter called "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 interest declared on the Shares after the Conversion Date provided, however, that any such Shares (as converted in accordance with this Rule) 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.

33. DEPOSITS

The Society shall not accept money on deposit from Members and others within the meaning of deposit in the Acts (or otherwise defined), however the Society may accept monies in the form of down payment, instalment or security in relation to any transactions or activities incidental to its business subject to the acceptance of such monies in those circumstances being:

(1) compliant with applicable legislation; and

(2) in such sums, at such rates of interest and on such terms as the Board may decide.

VIII. INVESTMENTS, LOANS TO MEMBERS

34. INVESTMENTS

The Board shall have power to invest any money forming part of the capital funds of the Society in all or any of the following:

(a) in any security in which trustees are for the time being authorised to invest;

(b) in the shares of, loans to or deposits with any other registered society, company or body corporate, provided such society, company or body corporate shall be one with limited liability;

(c) in advances to Members of the Society on such security of real or personal property as the Board may decide; and

(d) in such other manner (if any) as may for the time being be permitted by the Acts.

35. APPOINTMENT OF REPRESENTATIVE ON BOARD OR COMMITTEE

The Board may, subject to the rules or articles of association of the body corporate to which loans have been made or in which capital has been otherwise invested, appoint one or more of the Board and/or one or more members of the staff of the Society and/or any other person or persons to vote on its behalf at meetings and to sit on the committee or board of any society, company or body corporate in which portion of the Society's funds are invested, and may rescind any such appointment and replace any person so appointed.

IX. GENERAL MEETINGS

36. GENERAL MEETINGS TO BE ORDINARY OR SPECIAL

General Meetings of the Society shall be Ordinary or Special. An Ordinary General Meeting, to be called the Annual General Meeting, shall be held at least once in each financial year at such time and, subject to the provisions of Rule 83, place as may be fixed by the Board from time to time.

37. NOTICE OF ANNUAL GENERAL MEETING

(A) Notice convening every Annual General Meeting shall state the time and, subject to the provisions of Rule 83, place thereof and shall be posted or sent to the registered addresses of the Members or sent or published by electronic means not less than fourteen (14) clear days before the date of such meeting. Alternatively the Board may publish such notice in at least one national newspaper and in such other newspapers as the Board decide. The notice shall be exclusive of the day on which it is received (which shall be deemed to be the day following the date on which notice is posted or sent or published as aforesaid) and of the day for which the meeting is convened. No Annual General Meeting shall be invalidated by the non-receipt of notice thereof by any Member.

(B) If the Board considers it necessary to do so for the convenience, health and/or 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 39) it may change the location, the time and/or, subject to the provisions of Rule 83, the means (including providing for facilitating Members and other attendees to participate in such meeting by way of electronic communications technology), of a meeting convened to be held on any particular date. Notice of any such variation in location, time and/or means shall be given to Members not less than three (3) clear days before the date of the meeting.

38. 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.

(a) The minutes of the immediately preceding Annual General Meeting and of every other unconfirmed General Meeting (if any) held subsequent thereto during the period intervening between the two Annual General Meetings, shall be read by the Secretary, if present, or if the Secretary be absent by such other person as may be appointed for the purpose by the presiding chairperson of the meeting and shall be signed by such chairperson when the meeting confirms the minutes as read or altered.

(b) The transactions of the Society, its condition or the 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 Board by the Secretary or other person appointed by it, and the meeting may take such action thereon as it may decide provided, however, that no resolution on such statement shall take precedence over the adoption of the audited accounts.

(c) The accounts, 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.

(d) The consideration and, if thought fit, approval of any recommendation by the Board of interest to be payable on Shares, under Rule 18.

(e) The consideration and, if thought fit, approval of any recommendation by the Board as to the allocation of any bonus shares, under Rule 78.

(f) A statutory auditor in accordance with law, the Regulations and Rules 63 and 64 (the "**Auditor**") 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 Board may deem necessary. The Board shall have power to fill any casual vacancy occurring in the office of the Auditor until the next Annual General Meeting.

(g) Any other business arising of an incidental or ancillary nature that may be deemed by the chairperson proper and expedient (subject always to Rules 61 and 74) provided that the Secretary has received at least seven (7) days' notice of it beforehand but the chairperson may if the chairperson thinks fit waive this proviso and concede to the meeting such right of discussion and action in reference to any matter raised under this heading at any Annual General Meeting as the chairperson may consider adequate. The determination of the chairperson in relation to any matter referred to in this paragraph shall be final and conclusive.

39. CONVENING OF SPECIAL GENERAL MEETING

(A) A Special General Meeting may be convened by the Board at any time, on its own authority, or upon a requisition which states the purpose of such meeting and the resolutions (if any) to be moved at such meeting, is addressed to the Board, chairperson or Secretary of the Society and is signed by

(1) a majority of the membership of the General Committee for the time being, or

(2) 250 A1 Members or, if greater, 2½% in number of the A1 Members of the Society for the time being, provided that in either case not more than 40% of the total of such signatories shall be A1 Members having a registered address in any one Region, and if a requisition is signed by more than the specified number of A1 Members then any number of signatories from any one Region that is in excess of 100 (if the 250 A1 Members requirement is applicable) or as the case may be that is in excess of 1% of the total number of A1 Members (being 40% of 2½% of the total number of A1 Members, if that requirement is applicable)

shall be disregarded for all purposes when determining whether the requirements of this paragraph (A)(2) have been met.

(B) On receipt of such requisition the meeting shall be called by the Secretary or other person appointed by the Board for the purpose and if the Secretary or such other person shall fail to convene a meeting within fourteen (14) days after the receipt of such requisition, the signatories thereto may convene same at the expense of the Society, provided, however, that the Society shall not be liable for any legal costs incurred by the requisitionists in connection with any meeting proposed or held or otherwise.

(C) A notice proposing a non-binding vote of censure on the Board may be signed in the same manner and by the same number of A1 Members as is referred to in Rule 39(A)(2). If such a notice is delivered to the Secretary not less than twenty-eight (28) days before the Annual General Meeting of the Society in any year the agenda of the meeting will include the proposal for such a vote of censure.

(D) Each signatory to a requisition under paragraph (A)(2) of this Rule shall state in the requisition the name, address and account number of such signatory with the Society.

40. NOTICE OF SPECIAL GENERAL MEETING

(A) Notice, stating the time, subject to the provisions of Rule 83, 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 37 (including by electronic means), not less than eight (8) clear days before the date of such meeting, except where, in cases of exceptional urgency, the Board shall resolve to convene a Special General Meeting on shorter notice, provided that in no case shall the notice given be less than four (4) clear days. The notice shall be exclusive of the day on which it is received (which shall be deemed to be the day following the date on which such notice is posted or sent or published as aforesaid) and of the day for which the meeting is convened. No Special General Meeting shall be invalidated by the non receipt of notice thereof by any Member.

(B) No business shall be transacted at Special General Meetings save that for the purpose for which the meeting is convened and of which particulars shall have been given in the notice convening every such meeting.

41. QUORUM FOR GENERAL MEETINGS

(A) No business shall be transacted at any General Meeting unless, when the meeting proceeds to business, there are present in the case of an Ordinary General Meeting or a Special General Meeting convened by the Board or on foot of a requisition from the General Committee at least fifty (50) Members entitled to attend and vote, and in the case of a Special General Meeting convened on foot of a requisition from Members at least such number of Members entitled to attend and vote as is specified in paragraph (A)(2) of Rule 39. A Member participating in an Ordinary General Meeting or a Special General Meeting through electronic communications technology in accordance with the provisions of Rule 83 shall be deemed to be present in person at the meeting and shall be entitled to vote and to be counted in a quorum accordingly in accordance with these Rules.

(B) If within one (1) hour from the time appointed for the meeting such 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 Board shall stand adjourned to that day week at the same time and, subject to the provisions of Rule 83, place, but if it be convened by notice upon a requisition from Members or the General Committee shall be absolutely dissolved. No meeting shall be rendered incapable of transacting business by want of a quorum after the chair has been taken and the meeting is commenced, provided that the meeting shall be adjourned should the attendance of Members entitled to attend and vote fall below twenty (20).

42. ADJOURNMENT OF GENERAL MEETING

The presiding chairperson may with the consent of the meeting and shall if the meeting so directs adjourn any General Meeting from time to time and, subject to the provisions of Rule 83, from place to place and shall announce details thereof to the meeting, but 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. Any General Meeting may be adjourned for any period not exceeding twenty eight (28) clear days. 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 notice of 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.

43. CHAIRING OF GENERAL MEETING

The chairperson of the Board shall preside as chairperson for every General Meeting of the Society. In the absence of the chairperson, the vice-chairperson of the Board 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 Board present to be the chairperson, or if no member of the Board shall be present and willing to take the chair, the Members present shall choose a Member present at the General Meeting to be the chairperson.

44. VOTING AT GENERAL MEETING

(A) Subject to the requirement (if any) for a ballot as herein provided, every question at any General Meeting shall be decided by a show of hands when each Member present and entitled to vote on that question 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 five Members entitled to vote on a resolution or five per cent (5%) of those Members present and entitled to vote on a resolution at a General Meeting (whichever number shall be greater) may demand a ballot in relation to that resolution, in which case a ballot shall be taken. Each Member present and entitled to vote on that resolution shall have one (1) vote only. Any Member who is in arrear for payment of any call or calls due and payable on the Shares of such Member shall not be entitled to attend any meeting nor may such Member vote until the liability of such Member is discharged. The legal personal representative of a deceased Member shall not be entitled to attend any General Meeting nor may the legal personal representative of such Member vote thereat.

45. **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.

46. **VOTE OF JOINT SHAREHOLDERS**

If two or more persons are registered as joint holders of any Share(s), each may attend any meeting for which an entitlement to attend exists for the relevant category of membership. Only one of such Members may exercise any right to vote at meetings of the Society, and in the event of any disagreement between the Members the right of voting shall be exercisable by the Member who has been first registered in attendance at the meeting in question.

47. **NO PROXY**

Save as provided for in Section 41 of the Act of 1893, voting by proxy shall not be admissible.

48. **CONTINUATION OF BUSINESS PENDING BALLOT**

Any business other than that upon which a ballot is required to be taken may be proceeded with pending the taking of the ballot.

X. ELECTORAL GROUPS, REGIONAL COMMITTEES, GENERAL COMMITTEE AND BOARD

49. ELECTORAL GROUPS AND REGIONAL COMMITTEES

(A) Electoral Groups and Regional Committees (other than Designated Regional Committee Seats)

(A1) This Rule 49(A) is subject to Rule 49(AA), which deals with Designated Regional Committee Seats.

(1) For the purpose of elections, the Members of the Society have been and shall be allocated among Electoral Groups, and the Electoral Groups have been and shall be allocated among Regions. Each Member of the Society shall be allocated by the Secretary to one of the Electoral Groups and no Member who is entitled to vote in elections shall be entitled to vote in more than one Electoral Group in any one (1) year.

(2) The Electoral Groups, Regions and number of seats on each Regional Committee are set out in the Appendix 6(B) to these Rules and shall continue in existence as so described in the said Appendix pending any Redistricting which may be carried out from time to time under paragraph (I) of Rule 50. Pending any such Redistricting, Members of the Society shall continue to be attached to the Electoral Group to which they stand allocated immediately prior to that Redistricting and, following any such Redistricting, Appendix 6(B) shall be deemed to have been modified accordingly.

(3) In allocating a Member to an Electoral Group, the Secretary shall have regard to the place of residence of that Member and to any subsequent change in such place of residence. In the event of dispute, the matter shall be referred to the General Committee and the General Committee's decision shall be final and conclusive.

(4) Each Electoral Group shall elect one (1) or more representatives from its membership to be members of the relevant Regional Committee, and each Regional Committee shall be comprised of those elected by the Electoral Groups within the relevant Region. The number of members to be elected by each Electoral Group to a Regional Committee is set out in the Schedule to these Rules, and shall continue to be the basis of elections to membership of each Regional Committee as amended by any Redistricting, carried out under paragraph (I) of Rule 50.

(5) Any A1 Member within an Electoral Group, including any retiring member of the Regional Committee, shall be eligible to be elected on to the Regional Committee provided such Member is nominated in accordance with procedures determined by the Board and that such Member is not ineligible for membership of the Regional Committee for any of the reasons set out in paragraph (B) of this Rule. Nominations shall be in such form as the Secretary may from time to time prescribe and shall be accompanied by evidence of the date of birth of the

person nominated. A person so nominated shall also furnish such other evidence as may be reasonably required to demonstrate the eligibility of such person for election.

(6) All elections to a Regional Committee shall be by secret ballot. In order to be elected, a candidate must receive more than 50% of the valid votes cast by those Members present at the Electoral Group meeting. The Board, having consulted the General Committee, may determine, either generally or in relation to any specific election, that where there are three (3) or more vacancies to be filled at any meeting an alternative election procedure (including, without limitation, a form of proportional representation) shall apply in place of the requirement for a successful candidate to receive more than 50% of the valid votes cast. If the number of nominations is equal to or less than the number of vacancies, those validly nominated shall be deemed elected. Detailed procedures governing elections to the Regional Committees shall be determined by resolution of the Board.

(7) (a) In order that the Society may verify eligibility under Rule 49(B)(5) (minimum trading requirements) of a person nominated for election to a Regional Committee, every such person (other than a retiring member of the Regional Committee) shall furnish to the Secretary not later than the date on which nominations close (i) a Verifier Confirmation and (ii) a certificate from an accountant (or other professional adviser acceptable to the Secretary (such party being a **"Certifying Person"**) in such form as may be approved by the Board from time to time (such certificate being a **"Verification Certificate"**) stating the total value of the purchases of feed, fertiliser and/or qualifying farm requisites by such person for the most recently completed calendar year, (a) from the Society and (b) from all sources, or, if a Verification Certificate for that year has not yet been or cannot be prepared, then the person nominated shall furnish a Verification Certificate for the year immediately preceding that year or for such other period as the Secretary may require.

(b) In order that the Society may verify whether any person has satisfied the minimum trading requirements specified in Appendix 7 (as relevant to such person), if any such person is a Selected Committee Member in any particular year in which such person is a member of a Regional Committee, the General Committee or the Board (including, if applicable, the year in which such person is elected):

(i) such Selected Committee Member shall furnish to the Secretary a Verifier Confirmation (where such Selected Committee Member (A) has not previously furnished a Verifier Confirmation to the Secretary or (B) otherwise is requested to do so in writing by the Secretary), within twenty-one (21) days of the date of the notice from the Secretary notifying such person that such person (I) is a Selected Committee Member in that particular year or (II) otherwise is being required to furnish a Verifier Confirmation; and

(ii) a Verification Certificate is required to be furnished to the

Secretary by the relevant Certifying Person for such Selected Committee Member in respect of the previous calendar year (or such other period as the Secretary may require to verify whether minimum trading requirements under these Rules are satisfied) as soon as it is available and the Society may contact such Certifying Person directly and request that such Verification Certificate in respect of the relevant Selected Committee Member be furnished to the Secretary by such Certifying Person. If such Verification Certificate in respect of the relevant Selected Committee Member has not been so furnished by the relevant Certifying Person on or before the Certificate Due Date, then such Selected Committee Member shall be deemed to have failed to comply with the condition of continuing membership of (as relevant) a Regional Committee specified in Rule 52(A)(8), the General Committee in Rule 52(B)(5) and/or the Board under Rule 52(C)(10), and shall vacate such committee or Board membership(s) on that date.

(c) In determining for the purpose of these Rules whether a Member has purchased from the Society in any relevant calendar year (or in any other relevant period as may be required under such Rules) at least the percentage by value of the relevant Member's total purchases of feed, fertiliser and/or qualifying farm requisites from all sources, as is specified in Appendix 7 and is most closely applicable to that Member's circumstances, no account shall be taken, when making the relevant percentage computation, of any purchases of specific products which were not available from the Society. Any Member claiming in that connection that any product was not available from the Society shall furnish such additional information as may be required by the Society to consider such claim.

(d) On or prior to 31 August in each calendar year, the Board shall by lot select the Relevant Percentage in respect of each Regional Committee and, within thirty (30) days of such selection by lot, the Secretary shall notify each of those duly selected persons (each being a **"Selected Committee Member"**) that each such person is a Selected Committee Member for the purpose of paragraph (A)(7)(b) of this Rule in that particular year and accordingly that a Verification Certificate and a Verifier Confirmation (unless such Verifier Confirmation is not required pursuant to paragraph (A)(7)(b)(i) of this Rule) are required to be furnished to the Secretary in respect of such person.

For the purpose of this paragraph (A)(7)(d) of this Rule, **"Relevant Percentage"** in respect of any Regional Committee means:

(i) 20% of all persons elected to membership of such Regional Committee (where the calculation of 20% of the total number of the members of such Regional Committee equals a whole number); or

(ii) (where the calculation of a percentage of the total number of the members of such Regional Committee (the **“relevant calculation”**) does not equal a whole number if that percentage is 20%) such next percentage above 20% that would result in the relevant calculation being equal to a whole number.

(e) In addition to those persons that are elected to membership of a Regional Committee and selected in accordance with paragraph (A)(7)(d) of this Rule, the Board may (in its sole discretion and at any time in any calendar year) decide to verify whether any person has satisfied the minimum trading requirements specified in Appendix 7 (as relevant to such person), as applicable to any particular person elected to membership of a Regional Committee, the General Committee or the Board (provided that, where such a person is seeking re-election following retirement by rotation in that calendar year, such decision must be made prior to 1 September in that calendar year) and, within thirty (30) days of such decision, the Secretary shall notify such person (being a **“Selected Committee Member”**) that such person is a Selected Committee Member for the purpose of paragraph (A)(7)(b) of this Rule in that particular year and accordingly that a Verification Certificate and a Verifier Confirmation (unless such Verifier Confirmation is not required pursuant to paragraph (A)(7)(b)(i) of this Rule) are required to be furnished to the Secretary in respect of such person.

(f) Any person who is nominated for election to a Regional Committee or is a Selected Committee Member that is required to furnish a Verifier Confirmation to the Secretary (such person being a **“Disclosing Party”**) shall (within the requisite period provided for in paragraph (A)(7)(a) or paragraph (A)(7)(b) of this Rule, as applicable) furnish written confirmation to the Society (in such form as the Secretary may, in the Secretary’s sole discretion, consider appropriate) that:

(i) the Society and any person acting on behalf of the Society including, without limitation, the Secretary (any such party being the **“Requesting Party”**) is irrevocably and unconditionally authorised by such Disclosing Party to contact the relevant Certifying Person in respect of such Disclosing Party for the purpose of paragraph (A)(7)(a) or paragraph (A)(7)(b) of this Rule (and/or, where sub-paragraph (iii) below applies, to contact the New Accountant) and request from such Certifying Person (and/or, where applicable, New Accountant) such information in relation to the business and trading activities of such Disclosing Party as the Requesting Party (acting reasonably) may consider necessary to support any Verification Certificate that has been or is to be furnished by the relevant Certifying Person;

(ii) such Disclosing Party shall use all reasonable endeavours to procure that (1) such Certifying Person shall furnish the relevant Verification Certificate applicable to such Disclosing Party required pursuant to paragraph (A)(7)(a) or paragraph (A)(7)(b) of this Rule (as applicable) and (2) such Certifying Person (and/or, where sub-paragraph (iii) below applies, the New Accountant) shall furnish, in full and without undue delay, any information referred to in paragraph (A)(7)(f)(i) above that may be requested by the Requesting Party; and

(iii) such Disclosing Party shall forthwith (and in any event within 21 days of such change) notify the Secretary if such Disclosing Party engages any accountant other than the Certifying Person (the **"New Accountant"**) to maintain the principal books and records relating to the business and trading activities (or any material part thereof) of such Disclosing Party.

(AA) **Designated Regional Committee Seats**

(1) Without reducing the number of members of any Regional Committee, with effect from the later of 1 January 2025 and the date of registration of these Rules, there shall be three (3) Designated Regional Committee Seats per Region, in what is termed each Region's "**Central Electoral Group**", as set out in Appendix 6(B) to these Rules.

(2) Election, appointment or co-option to a Designated Regional Committee Seat shall be in accordance with a policy or policies in this regard, as it or they stand from time to time, adopted by the Board under Rule 51(G)(2A).

(3) Except as provided in this Rule 49(AA) and in Rule 50(I)(8) (which relates to Redistricting), a Designated Regional Committee Seat is a Regional Committee Seat for every purpose of these Rules.

(B) **Grounds of Ineligibility for Election to a Regional Committee**

A Member shall not be eligible for election, re-election and/or appointment to a Regional Committee if:

(1) such Member is in breach of the provisions of Rule 79(B); or

(2) such Member is declared a bankrupt; or

(3) such Member is medically certified or declared by a Court of competent jurisdiction to be of unsound mind and/or to be otherwise incapable through disorder or disability of managing the affairs of such Member; or

(4) in the ten (10) year period immediately prior to the day that nominations for the election in question closed, such Member has been convicted of any offence involving fraud or of an indictable offence other than an offence which was tried summarily; or

(5) it is determined in accordance with Rule 49(A)(7) that, in the most recent period for which a Verification Certificate is required under that Rule to be delivered to the Secretary in respect of such Member, such Member purchased from the Society a quantity of feed, fertiliser and/or qualifying farm requisites which, measured by value and as a percentage (by value) of that Member's total purchases of feed, fertiliser and/or qualifying farm requisites from all sources

in the relevant period, was less than the applicable percentage (%) specified in Appendix 7 for a Regional Committee member having regard to (i) whether the election, re-election or appointment is first-time or subsequent and (ii) the relevant year of such Member's nomination or committee membership;

(6) such Member is not an A1 Member and (unless the Member is a Young Farmer Member under paragraph (D)(3) of Rule 6) the Member does not own and farm land in the area in which the Society collects milk or purchases primary agricultural produce from farmers, provided that for the purpose of this paragraph ownership of land shall include the leasing of land for at least such minimum outstanding period as the Board may specify among general criteria for A1 membership under Rule 5(A); or

(7) except in the case of an election to fill a casual vacancy, such Member will have reached the Applicable Retirement Age on or before the day that the elected members of the Regional Committee will take office in accordance with Rule 49(D) and in the case of an election to fill a casual vacancy, such Member will have reached the Applicable Retirement Age on or before the day that nominations for the election to fill the casual vacancy close, provided always that such Member shall retire (and be ineligible to seek re-election) as part of the election cycle in the year in which the Member reaches the Applicable Retirement Age (and nominations to fill such casual vacancy shall be invited from members of the relevant Electoral Group during the election cycle in that year); or

(8) such Member is in breach of the credit guidelines of the Society or its subsidiaries as determined by the Board from time to time on the recommendation of management of the Society; or

(9) such Member is disqualified under paragraph (D) of Rule 52, by reason of the applicable Permitted Consecutive Service Period having expired, from becoming (or continuing to be) a member of the Regional Committee in the election in question; or

(10) such Member has failed to deliver to the Secretary a Verifier Confirmation within the requisite period where required to do so pursuant to paragraph (A)(7)(a) or paragraph (A)(7)(b) of this Rule (or if such Member has, in the opinion of the Board, failed to use all reasonable endeavours to procure that any information requested by a Requesting Party (acting reasonably) pursuant to the Verifier Confirmation of such Member (where applicable) is furnished in full and without undue delay by the relevant Certifying Person (and/or, where Rule 49(A)(7)(f)(iii) applies, the New Accountant));

(11) with effect from 1 January 2027, such Member is a milk supplier to the Society and issues, or has issued, a written notice of termination of any milk supply agreement entered into between the Member and the Society and such notice of termination has been acknowledged in writing by the Society;

(12) the Board (acting in its sole discretion) has previously resolved that such person is or was in material breach of any term or condition of the Representative Structure Charter.

(C) **Term of office for Regional Committee**

(1) Subject to sub-paragraph (2) of this Rule 49(C), one fifth of the members of each Regional Committee or as near thereto as deemed practicable by the Board shall retire annually and shall be eligible for re-election provided that they are not ineligible for continuing membership for any of the reasons set out in paragraph (B) above. No member shall serve in excess of five (5) years without retiring from office and offering themself for re-election. The order of retirement from each Regional Committee as at 13 May 2004 shall continue to be observed, but shall be subject to any modification that may be made in the course of Redistricting under paragraph (I) of Rule 50 or that may otherwise be considered to be appropriate by the Board (having regard to the applicable rotation cycle for retirements by Regional Committee members in place from time to time).

(2) Without prejudice to the 5-year term of office of members of Regional Committees, the Board may, by means of a policy adopted by it under Rule 51(G)(2A), prescribe the arrangements and requirements for retirement of the holders of Designated Regional Committee Seats by rotation. Accordingly, other provisions of these Rules that require retirement of members of Regional Committees by rotation do not apply to the holders of Designated Regional Committee Seats.

(D) **Completion of all Elections before 31 December**

The timing of nomination and election meetings shall be such that all elections in every election cycle, to the Regional Committees under this Rule 49, to the General Committee under Rule 50, and to the Board under Rule 51, will have been completed before 31 December in each year. Following completion of the election process the successful candidates shall take office on the Regional Committees, the General Committee and, as the case may be, the Board on 1 January next following the election process and the outgoing Members of the Regional Committees, the General Committee and, as the case may be, the Board following the election process shall vacate their office as relevant also on that date. Rules 51(B)(3) and 51(C) shall be read subject to this Rule.

(E) **Vacancy on a Regional Committee**

A vacancy arising on a Regional Committee shall be filled in accordance with the provisions of this Rule. Any person elected to fill a vacancy under the provisions of this Rule shall not be required to serve only the unexpired portion of the term of office of the person giving rise to such vacancy and may (subject to paragraph (C) of this Rule) serve a period of up to five (5) years (to include the year in which such person is so elected save where elected with effect from 1 January of the following year as part of an election cycle) but shall not serve in excess of such period of five (5) years without retiring from office and offering themself for re-election, subject to the provisions of paragraph (B) of this Rule.

(1) **Casual Vacancy:**

(a) Any casual vacancy caused by death, disqualification, removal, or resignation occurring on a Regional Committee shall be filled in accordance with the provisions of Rule 49(A), but subject to Rules 50(I)(6)(d) and 52(D)(8). Within two (2) months of the Secretary becoming aware of the existence of a casual vacancy on a Regional Committee, nominations to fill the vacancy shall be invited from members of the relevant Electoral Group.

(b) A person who has, after the later of 1 January 2025 and the date of registration of these Rules, been elected, appointed or co-opted to a Regional Committee outside an election cycle in order to fill a casual vacancy, holds that relevant office from the actual date of said election, appointment or co-option (as the case may be), but for the purpose of calculating the duration of the person's service in office, the term of office of that person shall be deemed to commence on the next-occurring 1 January following the person's election, appointment or co-option.

(2) **Other Vacancy:**

Any vacancy arising on a Regional Committee other than a casual vacancy as defined in sub-paragraph (1) above shall be filled in accordance with such procedures as may be determined by the Board from time to time.

(F) **Functions of Regional Committees**

The functions of each Regional Committee shall be:

(1) to elect a member of the Board;

(2) to elect a number of members of the General Committee;

(3) to be a two-way channel of communication within the Society, including (without limitation) the facilitation of meetings at least once in each year of Electoral Groups;

(4) to make recommendations concerning Share transactions;

(5) to discuss and make recommendations to the Board on the affairs of the Society; and

(6) to request the General Committee to remove from office pursuant to Rule 50(F)(7) a member of the Board elected by that Regional Committee, where a resolution for the purpose of making such request is passed by a two-thirds majority of those present and voting at a meeting of the Regional Committee specially convened for this purpose and of which notice of the intention to propose such a resolution has been given.

Each Regional Committee shall meet at least six (6) times per year. The quorum for meetings of each Regional Committee shall be one-third of its entire membership. A member participating in a Regional Committee meeting through electronic communications technology in accordance with the provisions of Rule 83 shall be deemed to be present in person at the meeting and shall be entitled to vote and to be counted in a quorum accordingly in accordance with these Rules.

(G) **Chairperson of Regional Committee**

The chairperson of each Regional Committee shall be a member of the Regional Committee who is also a member of the Board. If more than one (1) member of a Regional Committee is a member of the Board, the role of chairperson of meetings of the Regional Committees shall alternate between such Board members, with each Board member chairing meetings of the Regional Committee in succession. In the absence of a Board member the members of the Regional Committee present at the meeting shall choose a chairperson for the meeting from amongst those members present.

(H) **Primary loyalty**

Each member of a Regional Committee, the General Committee or the Board shall act in good faith in the best interests of the Society in carrying out the duties of such office, and in that connection shall have a primary loyalty to the Society.

(I) **Representative Structure Charter**

Every member of a Regional Committee and every member of the General Committee shall comply with the Representative Structure Charter of the Society as may be adopted, approved and amended from time to time by (i) a majority of the members of the Regional Committees and the General Committee present and voting at a meeting convened for that purpose and (ii) the Board. The Representative Structure Charter shall set out the roles, responsibilities and expected standards of conduct and procedures applicable to the members of a Regional Committee and to the members of the General Committee and any other matter as the Board may deem appropriate. Where the Board (acting in its sole discretion) resolves that any member of a Regional Committee or of the General Committee (or of both committees) is or was in material breach of any term or condition of the Representative Structure Charter, the relevant committee member's term as such member of the relevant committee or committees shall be immediately and automatically vacated. Before the Board passes any resolution under this Rule 49(I), it shall afford the relevant committee member a right to respond to any claim that a material breach by that member of the Representative Structure Charter may have occurred and the Board must act reasonably in its application of this Rule.

50. **GENERAL COMMITTEE**

(A) **Membership of the General Committee**

The General Committee shall be comprised of members of the Regional Committees elected or deemed to be elected pursuant to paragraph (B) of this Rule. No person shall be a member of the General Committee who is not at the same time a member of a Regional Committee.

(B) **Composition of General Committee**

(1) The number of persons which each Regional Committee shall elect from its membership to be members of the General Committee is as set out in Appendix 6 to these Rules and each Regional Committee will from time to time thereafter

in each election cycle elect such number of persons as are to be elected by it in that election cycle to be members of the General Committee.

(2) As soon as practical after each redistricting under paragraph (I) of Rule 50, and in any event not later than seven (7) days before the commencement of the election cycle for that year, and with effect for that election cycle, the Board shall review the composition of the General Committee. Such a review shall be carried out with a view to ensuring that the number of representatives of each Region on the General Committee is in approximately the same proportion to the total number of members of the General Committee as the number of A1 Members that reside in that Region bears to the total number of A1 Members. The Board may make such alterations to the numbers of representatives of each Region on the General Committee within the total number of sixty (60), as it considers proper in order to reflect such approximate proportionality. Any resulting alterations in the number of representatives of any Region on the General Committee (which may include temporary variations in connection with completion of a term of office of any member of the General Committee who may be subject to Rule 50(I)(7)) shall supersede the provisions of Appendix 6 and of any previous review of the composition of the General Committee under this paragraph and shall take effect in and from the election cycle in the year in which the review is made. If in the case of any Regional Committee such review results in a reduction in the number of persons elected by it to be members of the General Committee the procedure for effecting such reduction shall be determined by the Board, which (without limitation) may alter the order of retirement of members, or direct that lots be drawn or that fresh elections be held by that Regional Committee for some or all of the seats on the General Committee.

(3) All elections to the General Committee shall be by secret ballot. In order to be elected a candidate must receive more than 50% of the votes cast by those present at the Regional Committee meeting held for the purpose of electing members of the General Committee. The Board, having consulted the General Committee, may determine, either generally or in relation to any specific election, that where there are three (3) or more vacancies to be filled at any meeting an alternative election procedure (including, without limitation, a form of proportional representation) shall apply in place of the requirement for a successful candidate to receive more than 50% of the valid votes cast.

(C) **Eligibility for Election to the General Committee**

In order to be eligible for election or re-election to the General Committee, a person must:

(1) be a member of a Regional Committee; and

(2) have been elected to that Regional Committee not later than in the previous year's election cycle; and

(3) have purchased from the Society a quantity of feed, fertiliser and/or qualifying farm requisites which, measured by value and as a percentage of that Member's total purchases of feed, fertiliser and/or qualifying farm requisites from all

sources for the most recently completed calendar year or for such other period as the Secretary may require, was not less than the applicable percentage (%) specified in Appendix 7 for a General Committee member having regard to (i) whether the election or re-election is first-time or subsequent and (ii) to the relevant year of such Member's nomination or committee membership; and

(4) certify to the Society, within the nomination process, that the person has satisfied the minimum trading requirement that is specified in Appendix 7 (as relevant to such person); and

(5) not be disqualified under paragraph (D) of Rule 52, by reason of the applicable Permitted Consecutive Service Period having expired, from becoming (or continuing to be) a member of the General Committee in the election in question; and

(6) with effect from 1 January 2027, not have issued a written notice of termination of any current milk supply agreement entered into between that person and the Society which has been acknowledged in writing by the Society; and

(7) not be subject to any resolution of the Board resolving that such person is or was in material breach of any term or condition of the Representative Structure Charter.

(D) **Period of Office, Retirement and Nominations for Elections to the General Committee**

(1) One fifth of the General Committee or as near thereto as deemed practicable by the Board shall retire annually and shall be eligible for re-election, subject to the provisions of paragraph (C) of this Rule. The order of retirement from the General Committee shall be so organised by the Board to ensure that approximately one fifth of the members elected by each Regional Committee respectively shall retire annually, and shall be decided by length of service, subject to any alteration in that order that may be prescribed by the Board on foot of a review under paragraph (B)(2) of this Rule or that may otherwise be considered to be appropriate by the Board (having regard to the applicable rotation cycle for retirements by General Committee members in place from time to time). No person shall serve in excess of five (5) years as a member of the General Committee without retiring from that office and offering themself for re-election.

(2) Not less than five (5) clear days' notice shall be given of the date of the meeting of a Regional Committee at which any election to fill a vacancy on the General Committee is to be held. If the number of nominations is equal to or less than the number of vacancies then the person(s) validly nominated shall be deemed elected. Detailed procedures governing elections to the General Committee shall be determined by resolution of the Board.

(3) The timing of nomination and election meetings shall be arranged in accordance with paragraph (D) of Rule 49.

(E) **Casual Vacancies**

(1) Within two (2) months of the Secretary becoming aware of the existence of a casual vacancy on the General Committee, nominations to fill the vacancy shall be invited from the relevant Regional Committee. If more than one (1) nomination is received in respect of such vacancy an election shall be held in accordance with this Rule. Subject to sub-paragraph (2) of this Rule 50(E), the person or persons elected by reason of a casual vacancy shall not be required to serve only the unexpired portion of the term of office of the person creating such vacancy and may (subject to paragraph (D) of this Rule) serve for a period of up to five (5) years (to include the year in which such person is so elected save where elected with effect from 1 January of the following year as part of an election cycle) but shall not serve in excess of such period of five (5) years without retiring from office and offering themself for re-election, subject to the provisions of paragraph (C) of this Rule.

(2) A person who has, after the later of 1 January 2025 and the date of registration of these Rules, been elected or appointed to the General Committee outside an election cycle in order to fill a casual vacancy, holds that relevant office from the actual date of said election or appointment (as the case may be), but for the purpose of calculating the duration of the person's service in office, the term of office of that person shall be deemed to commence on the next-occurring 1 January following the person's election or appointment.

(F) **Functions of the General Committee**

The functions of the General Committee shall be:

(1) to elect four (4) members of the Board, in accordance with Rule 51(C);

(2) to carry out a redistricting of Electoral Groups and Regions in accordance with paragraph (I) of this Rule;

(3) to receive and consider reports from the Board, and if thought fit to require the Board to furnish, in such form and in such detail as may reasonably be required, reports on particular matters;

(4) to discuss the affairs of the Society and to make recommendations to the Board;

(5) to make recommendations in relation to the Society's policies;

(6) (a) to advise the Board on membership policies, and on the admission of Members and on transfers of Shares, loan stock and convertible loan stock,

(b) to specify the criteria and terms and conditions (including, without limitation, a minimum and/or maximum holding of Shares) for admission and retention of status of a Young Farmer Member, for purposes of Rule 6(D)(3), and to specify relevant period(s) for purposes of Rules 6(E)(3) and (F)(6).

(7) to remove from office any member of the Board who has been elected by a Regional Committee pursuant to Rule 51(B) or by the General Committee pursuant to Rule 51(C), where a resolution is passed by a two-thirds majority of those present and voting at a meeting of the General Committee specially convened for this purpose and of which notice of the intention to propose such a resolution has been given, provided that no such meeting shall be convened nor shall any resolution for the purpose of removing from office any member of the Board who has been elected by a Regional Committee be considered unless a resolution requesting the General Committee to resolve upon such removal has been passed by the relevant Regional Committee pursuant to Rule 49(F)(6);

(8) to determine a limit on the borrowings of the Society, under Rule 31;

(9) to review and advise the Board on policies for training and development of members of the Board and of the General Committee and Regional Committees; and

(10) to convene a Special General Meeting under Rule 39.

(G) **Meetings**

(1) The General Committee shall meet at least six (6) times in each year. In addition, a special meeting of the General Committee may be convened, on not less than seven (7) days' notice to each of its members, by the Secretary of the Society at the request of the Board or by majority decision of two (2) Regional Committees or such greater number as the General Committee may decide from time to time. The quorum for meetings of the General Committee shall be one-third of its entire membership. A member participating in a General Committee meeting through electronic communications technology in accordance with the provisions of Rule 83 shall be deemed to be present in person at the meeting and shall be entitled to vote and to be counted in a quorum accordingly in accordance with these Rules.

(2) The chairperson and vice-chairperson of the Board shall be the chairperson and vice-chairperson of the General Committee. The vice-chairperson shall take the place of the chairperson in the latter's absence. If both the chairperson and vice-chairperson are absent the General Committee shall appoint from amongst its own members a chairperson of the meeting. The chairperson shall be entitled to vote at all meetings of the General Committee and shall also have a second or casting vote whenever there is an equality of votes.

(H) **Sub-Committees**

The General Committee may appoint and fix the term of office of such one or more sub-committees each of which shall be comprised of such of its members and others as the General Committee determines at the time of such appointment. The General Committee may remove any sub-committee so appointed. Each such sub-committee shall have such terms of reference or functions as may have been approved by the Board and, being within the scope of the functions of the General Committee, are given to it by the General Committee. It shall conform in all respects to such instructions as may be given to it from time to time by the General Committee. The General Committee shall appoint the chairperson of each sub-committee which it appoints under this Rule.

(I) **Redistricting**

(1) The names of the Regions and Electoral Groups of the Society for the time being (and as amended, from time to time) are adopted for the purposes of general identification only, and are not intended to represent or restrict any precise geographical area in which the members of a Region or an Electoral Group may reside or to which they may be allocated, nor are such names to be regarded as part of the Rules. There shall be six (6) Regions, unless otherwise determined by rule changes.

(2) A Regional Committee of such number of members, not being less than fifteen (15), as the General Committee may from time to time determine shall be elected to represent each Region. In determining the number of members of a Regional Committee from time to time the General Committee shall have regard to such matters as it may think fit to ensure effective representation of Members and the proper discharge of the functions of a Regional Committee, including the desirability, while taking due account of the geographical distribution of Members, of each Region being of an approximately equivalent size.

(3) The composition of Electoral Groups and the number of representative(s) of an Electoral Group on a Regional Committee shall be based on the principle that the number of representative(s) elected by that Electoral Group shall not be more than one for every twenty (20) A1 Members in the group nor less than one (1) for every thirty-five (35) A1 Members in the group.

(4) With a view to implementing the principles of representation stated in sub-paragraphs (2) and (3) above, the General Committee shall review the Regions and Electoral Groups from time to time, but in any event at least once in every five (5) years, and in each case shall make such alterations to the composition (and may make alterations to the descriptions) of the Regions and Electoral Groups as it may think fit in order to reflect as closely as practical such principles. The procedure of review and of making such alterations is referred to in these Rules as redistricting. In carrying out a redistricting the General Committee, or any sub-committee it may establish in that connection, shall arrange for appropriate independent advice to be available. Unless otherwise agreed in writing by a majority of the A1 Members in the group at such time, no Electoral Group will be subject to amalgamation with any other Electoral Group(s) for so long as it has at least fifteen (15) A1 Members in the group.

(5) If by 31 July in any year in which a redistricting is due to be made under sub-paragraph (I)(4) of this Rule the General Committee has not carried out such redistricting then the power of doing so shall no longer be exercisable by the General Committee, but shall instead be exercisable by the Secretary. The Secretary may make use of independent advice with respect to redistricting that was available to the General Committee or any sub-committee. The Secretary shall not later than 30 September in that year, and in any event not later than fourteen (14) days before the commencement of the election cycle for that year,

carry out a redistricting, and such redistricting shall take effect upon being communicated in writing by the Secretary to the chairperson.

(6) (a) Any redistricting shall specify the cycle of retirement by rotation of members of a Regional Committee to take account of alterations in Electoral Groups and variations in the number of representatives on a Regional Committee, and may modify any existing such cycles of retirement by rotation. Any such cycle shall in any event be so organised to ensure that not more than 50% of the members from any Electoral Group shall retire in any one (1) year.

(b) Each member of a Regional Committee holding office on the effective date of a redistricting shall continue in office until such member retires from office by rotation in accordance with the election cycle in force prior to that effective date or is otherwise removed or disqualified from holding the office of member of a Regional Committee under Rule 52(A) or resigns the office, or is elected under paragraph (c) below, whichever is sooner.

(c) A member of a Regional Committee, notwithstanding that such member would continue to hold office under paragraph (b) above, may stand as a candidate in any election in the Electoral Group of such member that takes place prior to the expiry of the term of office referred to in paragraph (b) above, and if such member is successful in that election the member shall no longer hold office on foot of the original term of such member as referred to in paragraph (b), but shall hold office in consequence of that second election as referred to in this paragraph.

(d) No election shall be held to fill a casual vacancy in any Electoral Group following a redistricting if the filling of any such casual vacancy would cause the total number of members of the Regional Committee to which that Electoral Group is entitled to be exceeded.

(7) The member(s) of any Regional Committee representing an Electoral Group which is transferred from one Region to another shall, upon the date of such transfer, cease to be member(s) of the Regional Committee of such first-mentioned Region and become member(s) of the Regional Committee of the Region of which such Electoral Group now forms part.

(8) This Rule 50(I) does not apply to the Designated Regional Committee Seats, or to the Central Electoral Group in each Region with which those seats are associated.

51. THE BOARD

(A) Size and Composition of Board

(1) The Board of the Society shall consist of not less than ten (10) and not more than twelve (12) persons. It may conduct its business notwithstanding any vacancy or vacancies in its membership from time to time. Each member of the Board continues in that office until such member retires from office by rotation

in accordance with the election cycle as it applies under these Rules from time to time, or is otherwise removed or disqualified from holding the office of member of the Board under Rule 52(C), or resigns the office, whichever is the sooner.

(2) Subject to paragraph (1) above and without prejudice to paragraph (3) following, six (6) members shall be elected by the Regional Committees in accordance with paragraph (B) of this Rule and four (4) members shall be elected by the General Committee in accordance with paragraph (C) of this Rule.

(3) (a) Subject to paragraph (1) of this Rule 51(A), not more than two (2) persons, not being Members of the Society, may be co-opted by the Board to be members of the Board.

(b) Any person co-opted in accordance with sub-paragraph (3)(a) shall hold office for a period of three (3) calendar years from the date of that appointment and may be re-appointed by the Board for a maximum of two (2) further terms of three (3) years each and may, at the discretion of the Board, thereafter serve one (1) further year in such office.

(c) A person who holds office by virtue of this sub-paragraph (3) of this Rule 51(A) may not hold office for more than ten (10) years in total (whether served consecutively or cumulatively), and shall cease to hold office immediately if, at any time, a resolution to this effect is passed by the Board under Rule 52(C)(4) or (5).

(B) **Election of Members of the Board by the Regional Committees**

(1) Each Regional Committee shall elect one (1) person, from its Membership, to be a member of the Board, in accordance with the election cycle in force at 13 May 2004, as altered by paragraph (2) below, namely:

Year of election, and each year thereafter	*Region*
2004	4. Tipperary
2006	6. East Cork
2007	2. Mitchelstown
2007	3. Mid Cork
2008	1. Mallow
2008	7. Limerick

(2) In the case of the four (4) Regions which, as at 13 May 2004, had elected two (2) members of the Board the seats falling due for election in the following years namely 2004 (Mid Cork), 2005 (Mitchelstown and Limerick), and 2006 (Mallow) ceased to be filled by election by the Regional Committee and were and continue to be filled by election by the General Committee under paragraph (C) of this Rule.

(3) The term of office of each person elected under this paragraph shall be five (5) years.

(C) **Election of Members of the Board by the General Committee**

The General Committee shall elect four (4) persons from its membership to be members of the Board. One such person was elected in 2004, two such persons were elected in 2005 and one such person was elected in 2006. The term of office of each person so elected shall be five (5) years. Each such election shall take place at the end of the election cycle in the relevant year, after the completion of elections to the General Committee.

(D) **Eligibility for Election to the Board**

In order to be eligible for election or re-election to the Board, a person must:

(1) be a member of the General Committee; and

(2) have been elected to the General Committee not later than in the previous year's election cycle; and

(3) have purchased from the Society a quantity of feed, fertiliser and/or qualifying farm requisites which, measured by value and as a percentage of that Member's total purchases of feed, fertiliser and/or qualifying farm requisites from all sources for the most recently completed calendar year or for such other period as the Secretary may require, was not less than the applicable percentage (%) specified in Appendix 7 for a Board member having regard to (i) whether the election or re-election is first-time or subsequent and (ii) the relevant year of nomination or Board membership; and

(4) certify to the Society, within the nomination process, that the person has satisfied the minimum trading requirement that is specified in Appendix 7 (as relevant to such person); and

(5) not be disqualified under paragraph (D) of Rule 52, by reason of the applicable Permitted Consecutive Service Period having expired, from becoming (or continuing to be) a member of the Board in the election in question;

(6) have successfully completed such Board eligibility training as may be prescribed by the Board and provided by the Society from time to time; and

(7) with effect from 1 January 2027, not have issued a written notice of termination of any current milk supply agreement entered into between that person and the Society which has been acknowledged in writing by the Society;

(8) not be subject to any resolution of the Board resolving that such person is or was in material breach of any term or condition of the Representative Structure Charter or the Board Charter.

(E) **Period of Office, Retirement and Nominations for Elections to the Board**

(1) The members of the Board shall retire in accordance with the provisions of paragraphs (A)(2), (B) and (C) of this Rule, and shall be eligible for re-election subject to the provisions of paragraph (D) of this Rule.

(2) Not less than five (5) clear days' notice shall be given of the date of the meeting of a Regional Committee or as the case may be the General Committee at which an election to fill the office of member of the Board is to be held. If only one valid nomination is received by the Secretary, the Regional Committee or as the case may be the General Committee shall not be obliged to meet, and in such cases the person named in that nomination shall be deemed to be elected to the Board by the Regional Committee concerned or by the General Committee as the case may be.

(3) All elections to the Board shall be by secret ballot. In order to be elected a candidate must receive more than 50% of the votes cast by those present at the meeting of the Regional Committee or as the case may be the General Committee held for the purpose of electing a Board member.

(4) The timing of nomination and election meetings shall be arranged in accordance with paragraph (D) of Rule 49.

(F) **Casual Vacancies**

(1) Within two (2) months of the Secretary becoming aware of the existence of a casual vacancy on the Board, nominations to fill the vacancy shall be invited from the relevant Regional Committee or from the General Committee as the case may be, depending upon whether the member of the Board giving rise to such casual vacancy had been elected by a Regional Committee or by the General Committee. If more than one nomination is received in respect of such vacancy an election shall be held in accordance with this Rule. The person elected by reason of a casual vacancy shall not be required to serve only the unexpired portion of the term of office of the person giving rise to such vacancy and, subject to sub-paragraph (2) of this Rule 51(F), the term of office of such person shall be five (5) years (to include the year in which the person is so elected save where elected with effect from 1 January of the following year as part of an election cycle), save where the person is required by the Board to retire before the end of such five (5) year period by virtue of the applicable rotation cycle for retirements by Board members in place from time to time (in which case the person may offer themself for re-election, subject to the provisions of paragraph (D) of this Rule). Any such person elected by reason of a casual vacancy shall not serve in excess of such period of five (5) years without retiring from office and offering themself for re-election, subject to the provisions of paragraph (D) of this Rule.

(2) A person who has, after the later of 1 January 2025 and the date of registration of these Rules, been elected, appointed or co-opted to the Board outside an election cycle in order to fill a casual vacancy, holds that relevant office from the actual date of said election, appointment or co-option (as the case may be), but for the purpose of calculating the duration of the person's service in office,

the term of office of that person shall be deemed to commence on the next-occurring 1 January following the person's election, appointment or co-option.

(G) **Powers of the Board**

(1) The business and affairs of the Society shall be directed and controlled by the Board who may exercise all such powers of the Society as are not by the Acts or by these Rules required to be exercised by the General Committee or the Society in General Meeting.

(2) The Board shall have such additional powers and functions as are assigned to it by these Rules and shall have power, subject to the Rules, to do all such acts and things as in the opinion of the Board are necessary or desirable for the good conduct of the affairs of the Society or as may appear to it to be necessary or proper to remove any difficulty or to give full effect to or to facilitate the operation of these Rules.

(2A) The Board may, consistent with these Rules, adopt, amend and rescind policies dealing with any of the following:

(a) any matter in respect of which, in the opinion of the Board, it is necessary or desirable that the Society should have a policy, for the good conduct of the affairs of the Society or of Members;

(b) any matter that these Rules provide is to be determined by the Board;

(c) in respect of Designated Regional Committee Seats:

(i) prescribing designated criteria from time to time and, at the Board's discretion, from time to time a single set of criteria may be prescribed for every Designated Regional Committee Seat or different criteria may be designated for some Designated Regional Committee Seats;

(ii) prescribing the method of and procedures for nomination, election, appointment and co-option of Members to hold a Designated Regional Committee Seat; and

(iii) prescribing arrangements for the retirement of holders of Designated Regional Committee Seats by rotation;

(d) the filling of casual vacancies on Regional Committees, on the General Committee and on the Board, by election, appointment or co-option; and

(e) prescribing from time to time the forms that are and may be used for the purposes of the administration of the Society's business and by Members in their dealings with the Society.

(2B) A policy or a form adopted by the Board under paragraph (2A) of this Rule is binding on the Society and on every Member.

(2C) If at any time any provision of a policy adopted by the Board under this Rule 51(G) conflicts with any provision of these Rules, the relevant provision of the Rules shall prevail and the Board shall exercise all powers and rights available to it to procure the amendment of that policy to the extent that is necessary to bring the conflicting policy into line with these Rules.

(3) The Board may at any time and from time to time grant a discount, rebate or bonus to persons (whether Members of the Society or not) in respect of amounts paid or payable by or to such persons on account of the purchases of such persons from or sales to the Society, such discount or rebate or bonus to be calculated by reference to the said amounts or to the magnitude of the said purchases or sales and not by reference to the amount of any share or interest in the capital of the Society. Of any such discount, rebate or bonus falling to be granted to any such person the Board may at its sole discretion allocate such portion thereof in any one or any combination of the following:

(a) In subscribing for and paying up in full Permanent Convertible Loan Capital of the Society on behalf of such person as provided for in these Rules; or

(b) In subscribing for and paying up in full additional Shares in the capital of the Society on behalf of such person provided however that if such person is already a Member of the Society such additional Shares shall not when aggregated with the Shares already held by such person, exceed the amount permitted by law, subject always to the provisions of these Rules; or

(c) In subscribing for and paying up in full Loan Stock of the Society on behalf of such person as provided for in these Rules; or

(d) In subscribing for and paying up in full Convertible Loan Stock of the Society on behalf of such person as provided for in these Rules; or

(e) In subscribing for and paying up in full Redeemable Stock of the Society on behalf of such person as provided for in these Rules; or

(f) In subscribing for and paying up in full "A" Convertible Stock of the Society on behalf of such person as provided for in these Rules.

The balance (if any) of any such discount, rebate or bonus not allocated in accordance with (a), (b), (c), (d) (e) and/or (f) above or any combination thereof shall be payable in cash. Any such discount, rebate or bonus that is granted in this form to A1 Members shall be granted on a corresponding basis to the accounts of any A4 Members which are the estates of deceased A1 Members in the course of administration if the personal representatives of such deceased Members are continuing a farming activity on the land of such deceased Member, through such account, which had been, and except for the death of that Member would continue to be, eligible for A1 status.

(H) Chairperson and Vice-Chairperson

(1) The chairperson of the Board shall be elected by and from the elected members of the Board. Each elected member of the Board shall be eligible for election to the chair. In order to be elected chairperson a member of the Board must receive a majority of the votes of the elected members of the Board present and voting at the meeting called for the purpose of electing the chairperson. If no member receives a majority of votes, the member with the lowest number of votes shall be eliminated and another vote shall be taken on the remaining members who had received votes. In the event of an equality of votes (where one or more votes are received) amongst those with the lowest number of votes, the decision as to which Board member shall be eliminated from subsequent voting shall be made by lot amongst those with an equality of votes. If no member receives a majority of votes, the foregoing system of elimination and voting shall continue until only two (2) members remain in the election whereupon a further vote shall be taken. In the event of an equality of votes between the remaining two members, a further vote shall be taken. In the event of an equality of votes at that stage (namely following the second vote in respect of the only two (2) members remaining in the election), the decision as to which such member shall be chairperson shall be made by lot between the last two (2) candidates, the first drawn being elected, having been deemed to have received more than 50% of the votes cast by those present.

(2) A vice-chairperson shall also be elected by and from the elected members of the Board. The vice-chairperson shall hold office and shall be elected in accordance with the same provisions as those applying to the chairperson, unless otherwise specifically provided, and shall take the place of the chairperson in the latter's absence. In the event that both the chairperson and vice-chairperson are absent the Board shall appoint from amongst its own members a chairperson of the meeting.

(3) The chairperson shall be entitled to vote at all meetings of the Board and shall also have a second or casting vote whenever there is an equality of votes other than on the occasion of the election of a chairperson or vice-chairperson, where the provisions of sub-paragraph (1) above shall apply.

(4) (a) *Normal Rotational Cycle*

The chairperson shall be elected at the first meeting of the Board, and the vice-chairperson shall be elected at the second meeting of the Board, held following the completion of the election cycle in every second year. The meeting to elect the vice-chairperson shall be held not less than 7 days after the meeting to elect the chairperson unless the Board unanimously determines otherwise provided that such determination is made unanimously by the Board at the meeting to elect the chairperson and before that election.

Each of the chairperson and vice-chairperson shall hold office for a two (2) year term. The chairperson shall be eligible for re-election, but shall not be eligible to be elected for more than three (3) consecutive two (2) year terms. The vice-chairperson shall not be eligible to be elected for more than one (1) consecutive two (2) year term. Any period for which, following a casual vacancy, a chairperson or vice-chairperson is or has been elected to hold such office of chairperson or vice-chairperson (as the case may be) in completing an unexpired term of office of another person shall not be regarded as a two (2) year term of office for the purpose of this paragraph.

(b) *Casual vacancy*

Each of the chairperson and the vice-chairperson shall cease to hold their respective office if at any time during the period of office the chairperson or vice-chairperson shall cease to be a member of the Board. If either the chairperson or the vice-chairperson ceases to hold office in accordance with the provisions of this paragraph, or in the event of a casual vacancy occurring in the office of chairperson or vice-chairperson, the Secretary shall give notice thereof to the Board.

1. If a casual vacancy arises in the office of the chairperson, an election to fill that vacancy shall be held at the next meeting of the Board following that casual vacancy.

2. Subject to sub-paragraph (3) below, if a casual vacancy arises in the office of the vice-chairperson, an election to fill that vacancy shall be held at the next meeting of the Board following that casual vacancy.

3. If a casual vacancy occurs both in the office of the chairperson and the office of the vice-chairperson, including in a circumstance where the casual vacancy in the office of the vice-chairperson arises because the vice-chairperson is elected to fill the casual vacancy in the office of the chairperson, the meeting of the Board to fill the casual vacancy in the office of the vice-chairperson shall be held not less than 7 days after the meeting of the Board to fill the casual vacancy in the office of the chairperson.

The member of the Board elected to fill the casual vacancy shall complete the unexpired term of the person replaced and shall thereafter be eligible for re-election to the office of the chairperson or vice-chairperson in accordance with the provisions of this Rule.

(5) The chairperson or vice-chairperson may each be removed from their respective offices by resolution of not less than two-thirds (⅔) of the members of the Board at a meeting of the Board called specially for that purpose and for which at least three (3) clear days' notice in writing shall have been given to each member of the Board.

(I) **Sub-Committees**

The Board may appoint and fix the term of office of such one or more sub-committees each of which shall be comprised of such of its members and others as the Board determines at the time of such appointment. The Board may remove any sub-committee so appointed. Each such sub-committee shall have such terms of reference or functions as are given to it by the Board and shall conform in all respects to such instructions as may be given to it from time to time by the Board. The Board shall appoint the chairperson of each sub-committee which it appoints under this Rule.

(J) **Seasonal Milk Schemes Committee**

The Board may appoint a Seasonal Milk Schemes Committee and shall appoint the chairperson of such Sub-Committee. Each member of the Seasonal Milk Schemes Committee (save for the chairperson if the Board so decides) shall be a seasonal milk producer. The term of office of each member of the Seasonal Milk Schemes Committee shall be fixed by the Board at the time of the appointment of such member but may be removed by the Board at any time. The function of the Seasonal Milk Schemes Committee shall be to advise the Board on all seasonal milk scheme matters.

(K) **Meetings and Resolutions**

(1) The Board shall meet at least twelve (12) times in each year and may adjourn or otherwise regulate its meetings and proceedings as it deems fit. The quorum for the transaction of business shall be six (6) Board members or such other number as the entire membership of the Board may decide upon from time to time. A member participating in a Board meeting through electronic communications technology in accordance with the provisions of Rule 83 shall be deemed to be present in person at the meeting and shall be entitled to vote and to be counted in a quorum accordingly in accordance with these Rules.

(2) Special meetings of the Board may be convened at any time by the Secretary at the request of the chairperson or by the Secretary at the request of not less than one-third (⅓) of the Board members for the time being. At least twenty-four (24) hours' notice of such meetings shall be given to each Board member, except in the case of emergency when not less than eight (8) hours' notice shall be given. Notice may be given by telephone or by other electronic means in the case of special meetings of the Board.

(3) A resolution in writing signed by all the members of the Board shall be as valid and effectual as if it had been passed at a duly constituted meeting of the Board. Such a resolution may consist of several documents in the like form each signed by one or more members.

(4) Subject to the provisions of Rule 83, all or any of the members of the Board may participate in a meeting of the Board by means of electronic communications technology by means of which all persons participating in the meeting can hear each other speak. A person so participating shall be deemed to be present in person at the meeting and shall be entitled to vote and to be counted in a quorum accordingly in accordance with these Rules.

(L) **Expenses and Allowances**

The members of the Regional Committees, the General Committee, the Board and any sub-committees may receive payment in respect of such expenses, and such fees or allowances in respect of services rendered, as the Board shall from time to time decide, and the Board shall determine the conditions attaching to such payments. The receipt of any such expenses or fees or allowances shall not constitute the holding of any office or place of profit under the Society for purposes of Rule 52.

52. DISQUALIFICATION OF MEMBERS OF A REGIONAL COMMITTEE, THE GENERAL COMMITTEE OR THE BOARD

(A) Disqualification of a Regional Committee Member

The office of a Regional Committee member shall, immediately and automatically, be vacated if:

(1) such member ceases to be an A1 Member, or a member of the relevant Electoral Group; or

(2) such member is declared a bankrupt; or

(3) such member is medically certified or declared by a court of competent jurisdiction to be of unsound mind and/or to be otherwise incapable through disorder or disability of managing their own affairs; or

(4) such member is convicted of any offence involving fraud or of an indictable offence other than an offence which was tried summarily; or

(5) such member is in breach of the provisions of Rule 79(B); or

(6) such member becomes a member of the committee or board of any body corporate or business organisation, subject to the provisions of Rule 35, which, in the opinion of the Board, is in direct competition with and is detrimental to the business of the Society or if such member personally engages in such activities; or

(7) such member holds any office or place of profit under the Society, provided however that the receipt of expenses or fees or allowances under Rule 51(L) shall not give rise to disqualification under this Rule; or

(8) (a) in any calendar year in which such member holds office, it is determined in accordance with these Rules, as an ongoing condition of continuing membership of a Regional Committee, that such Member did not purchase from the Society a quantity of feed, fertiliser and/or qualifying farm requisites which, measured by value and as a percentage of that Member's total purchases of feed, fertiliser and/or qualifying farm requisites from all sources in the most recently completed calendar year or for such other period as the Secretary may require, was at least the minimum applicable percentage (%) specified in Appendix 7 as is required in respect of that Member having regard to the relevant year of Regional Committee membership; or

(b) any Verification Certificate relating to such member that is required to be delivered to the Secretary pursuant to Rule 49(A)(7) is not so furnished within the requisite time period; or

(c) in the calendar year before such member took office, it is determined in accordance with these Rules that such Member did not purchase from the Society a quantity of feed, fertiliser and/or qualifying farm requisites which, measured by value as a percentage of that Member's total purchases of feed, fertiliser and/or qualifying farm requisites from all sources in the most recently completed calendar year or for such other period as the Secretary may require, was at least the minimum applicable percentage (%) specified in Appendix 7 as is required in respect of that Member in the year immediately preceding the holding of such office; or

(9) such member has failed to deliver to the Secretary a Verifier Confirmation within the requisite period where required to do so pursuant to paragraph (A)(7)(a) or paragraph (A)(7)(b) of Rule 49 (or if such member has, in the opinion of the Board, failed to use all reasonable endeavours to procure that any information requested by a Requesting Party (acting reasonably) pursuant to the Verifier Confirmation of such member (where applicable) is furnished in full and without undue delay by the relevant Certifying Person (and/or, where Rule 49(A)(7)(f)(iii) applies, the New Accountant)); or

(10) such member exceeds the credit guidelines of the Society or its subsidiaries as determined by the Board from time to time on the recommendation of management of the Society; or

(11) such member absents themself from any four (4) meetings of the Regional Committee of which such member is a member in any one (1) calendar year without special leave of absence from such Regional Committee; or

(12) an applicable Permitted Consecutive Service Period expires; or

(13) such member is not re-elected as a member in an election held under Rule 52(E); or

(14) with effect from 1 January 2027, such Member is a milk supplier to the Society and issues, or has issued, a written notice of termination of any milk supply agreement entered into between the Member and the Society and such notice of termination has been acknowledged in writing by the Society; or

(15) the Board (acting in its sole discretion) has previously resolved that such person is or was in material breach of any term or condition of the Representative Structure Charter.

But any act done in good faith by a member of a Regional Committee whose office is vacated as aforesaid shall be valid unless prior to the doing of such act, written notice shall have been served upon the Secretary and communicated to the other members of the Regional Committee, or an entry shall have been made in the minute book of the Regional Committee stating that such member of the Regional Committee has ceased to be a member of the Regional Committee.

(B) **Disqualification of a General Committee Member**

The office of a General Committee member shall, immediately and automatically, be vacated if:

(1) such member ceases to be a member of a Regional Committee; or

(2) such member absents themself from any four (4) meetings of the General Committee in any one calendar year without special leave of absence from the General Committee; or

(3) an applicable Permitted Consecutive Service Period expires; or

(4) such member is not re-elected as a member in an election held under Rule 52(E); or

(5) (a) in any calendar year in which such member holds office, it is determined in accordance with these Rules, as an ongoing requirement of that Member continuing to serve on the General Committee, that such Member did not purchase from the Society a quantity of feed, fertiliser and/or qualifying farm requisites which, measured by value as a percentage of that Member's total purchases of feed, fertiliser and/or qualifying farm requisites from all sources in the most recently completed calendar year or such other period as the Secretary may require, was at least the minimum applicable percentage (%) specified in Appendix 7 as is required in respect of that Member having regard to the relevant year of General Committee membership; or

(b) in the calendar year before such member took office, it is determined in accordance with these Rules that such Member did not purchase from the Society a quantity of feed, fertiliser and/or qualifying farm requisites which, measured by value and as a percentage of that member's total purchases of feed, fertiliser and/or qualifying farm requisites from all sources in the most recently completed calendar year or such other period as the Secretary may require, was at least the minimum applicable percentage (%) specified in Appendix 7 as is required in respect of that Member in the year immediately preceding the holding of such office; or

(6) with effect from 1 January 2027, such Member is a milk supplier to the Society and issues, or has issued, a written notice of termination of any milk supply agreement entered into between the Member and the Society and such notice of termination has been acknowledged in writing by the Society;

(7) the Board (acting in its sole discretion) has previously resolved that such person is or was in material breach of any term or condition of the Representative Structure Charter.

But any act done in good faith by a member of the General Committee whose office is vacated as aforesaid, shall be valid unless prior to the doing of such act, written notice shall have been served upon the Secretary and communicated to the other members of the General Committee, or an entry shall have been made in the minute book of the General Committee stating that such member of the General Committee has ceased to be a member of the General Committee.

(C) **Disqualification of a Board Member**

The office of a Board member shall, immediately and automatically, be vacated if:

(1) in the case of an elected member of the Board such member ceases to be a member of a Regional Committee or of the General Committee; or

(2) such member absents themself from any four (4) meetings of the Board in any one (1) calendar year without special leave of absence from the Board; or

(3) in the case of an elected member of the Board a resolution that such member be removed from office is passed by the General Committee pursuant to paragraph (F)(7) of Rule 50; or

(4) in the case of a co-opted member of the Board a resolution that such member be removed from office is passed by a two thirds majority of those present and voting at a meeting of the Board specially convened for the purpose and of which notice of intention to propose such a resolution has been given; or

(5) a resolution that such member be removed from office, on the grounds of conduct seriously detrimental to the interests of the Society, or of it otherwise being in the interests of the Society that such member should cease to hold office, is passed by a two thirds majority of those present and voting at a meeting of the Board specially convened for the purpose and of which notice of intention to propose such a resolution for stated reasons has been given; or

(6) an applicable Permitted Consecutive Service Period, expires; or

(7) such member refuses to undertake in writing to the Board to comply with the Board Charter of the Society as approved by the Board from time to time, following a resolution of the Board requiring such Member to do so, or, where such undertaking has been provided, the Board (acting in its sole discretion) has resolved that such person is or was in material breach of any term or condition of the Board Charter of the Society;

(8) such member is not re-elected as a member in an election held under Rule 52(E); or

(9) such member fails to successfully complete such Board level training within such period(s) as shall in each case be prescribed by the Board and provided by the Society from time to time; or

(10) (a) in any calendar year in which such member holds office, it is determined in accordance with these Rules, as a condition of continuing membership of the Board, that such Member did not purchase from the Society a quantity of feed, fertiliser and/or qualifying farm requisites which, measured by value and as a percentage of that Member's total purchases of feed, fertiliser and/or qualifying farm requisites from all sources in

the most recently completed calendar year or such other period as the Secretary may require, was at least the minimum applicable percentage (%) specified in Appendix 7 as is required in respect of that Member having regard to the relevant year of Board membership; or

(b) in the calendar year before such Member took office, it is determined in accordance with these Rules, that such Member did not purchase from the Society a quantity of feed, fertiliser and/or qualifying farm requisites which, measured by value and as a percentage of that Member's total purchases of feed, fertiliser and/or qualifying farm requisites from all sources in the most recently completed calendar year or such other period as the Secretary may require, was at least the minimum applicable percentage (%) specified in Appendix 7 as is required in respect of that Member in the year immediately preceding the holding of such office.

(11) with effect from 1 January 2027, such Member is a milk supplier to the Society and issues, or has issued, a written notice of termination of any milk supply agreement entered into between the Member and the Society and such notice of termination has been acknowledged in writing by the Society.

But any act done in good faith by a Board member whose office is vacated as aforesaid shall be valid unless prior to the doing of such act, written notice shall have been served upon the Secretary and communicated to the other Board members, or an entry shall have been made in the minute book of the Board stating that such Board member has ceased to be a Board member.

(D) **Permitted Consecutive Service Period**

(1) A "Permitted Consecutive Service Period" is the maximum length of time, as computed in accordance with (and subject to the exceptions and limitations and qualifications set out in) this paragraph (D), for which any person may serve consecutively upon any Regional Committee, the General Committee or the Board respectively. Different periods shall apply to a Regional Committee, the General Committee and the Board, as set out herein, and shall also apply to persons already holding any such office on 13 May 2004. Service both before and after 13 May 2004 shall be taken into account.

(2) (a) If a person has been elected to a Regional Committee or to the General Committee in the course of an election cycle then the Permitted Consecutive Service Period will conclude in the election cycle in the twentieth (20^{th}) year after that election (or, if earlier, in the election cycle in the year in which such person reaches the Applicable Retirement Age).

(b) Subject to paragraph (8) of this Rule 52(D), if a person has been elected to a Regional Committee or to the General Committee outside an election cycle in order to fill a casual vacancy then the Permitted Consecutive Service Period will conclude in the election cycle in the twentieth (20^{th}) year after that election (or, if earlier, in the election cycle in the year in which such person reaches the Applicable Retirement Age).

(3) (a) If a person has been elected to the Board in the course of an election cycle then the Permitted Consecutive Service Period will conclude in the election cycle in the tenth (10^{th}) year after that election (or, if earlier, in the election cycle in the year in which such person reaches the Applicable Retirement Age).

(b) Subject to paragraph (8) of this Rule 52(D), if a person has been elected to the Board outside an election cycle in order to fill a casual vacancy then the Permitted Consecutive Service Period will conclude in the election cycle in the tenth (10^{th}) year after that election (or, if earlier, in the election cycle in the year in which such person reaches the Applicable Retirement Age).

(4) (a) Subject to paragraph (8) of this Rule 52(D), this sub-paragraph (4) applies to any person who is a member of a Regional Committee, the General Committee or the Board, and whose current service as a member of such Committee or the Board has been for a period in excess of five (5) years.

(b) Every person to whom this sub-paragraph (4) applies shall, for the purpose of computing the Permitted Consecutive Service Period of such person under this paragraph (D), be deemed to have served on such Committee or the Board as the case may be, with effect in and from the election cycle in 2004, for a period of five (5) years. Whatever period in excess of five (5) years has actually elapsed prior to the election cycle in 2004 since such person was first elected in the current service period shall not be taken into account.

(5) (a) These sub-paragraphs (5)(a)–(d) apply to any member of a Regional Committee who has been elected as a member of the General Committee, whose term of office as a member of the General Committee will terminate in a later election cycle than that in which that person's term of office as a member of the Regional Committee will terminate, and who except for this sub-paragraph would otherwise be ineligible to stand for re-election to the Regional Committee by reason of thereby exceeding the Permitted Consecutive Service Period applicable to such person.

(b) Subject to paragraph (8) of this Rule 52(D), the Permitted Consecutive Service Period for any such member of a Regional Committee shall be deemed extended for such period as would be necessary to permit such member to complete the outstanding term of office as a member of the General Committee or for any shorter period that may arise if such member is removed or disqualified from holding the office of member of the General Committee under Rule 52(B), or resigns the office, prior to the completion of that outstanding term of office.

(c) If any such person has also been elected as a member of the Board, and the term of office of such person as a member of the General Committee will terminate in an earlier election cycle than that in which the term of office of such person as a member of the Board will terminate, then, subject to paragraph (8) of this Rule 52(D), the Permitted Consecutive Service Period of that person shall be deemed extended only for such period as would be necessary to permit such person to complete the outstanding term of office as a member of the Board or for any shorter period that may arise if such person is removed or disqualified from holding the office of member of the Board under Rule 52(C), or resigns the office, prior to the completion of that outstanding term of office.

(d) Consequently, notwithstanding the ineligibility otherwise arising, any such member shall be eligible to stand for re-election to the Regional Committee and, if re-elected, shall hold office as a member for such period as is referred to in paragraph (5)(b) or (c) above, as the case may be, and shall retire from office, giving rise to a casual vacancy, in the election cycle in which the term of office as a member of the General Committee or of the Board as the case may be expires or on any earlier date on which such member would cease to hold such office under paragraph (5)(b) or (c) above.

(6) After any person has vacated any such office as a member of a Regional Committee, the General Committee or the Board and given rise to a casual vacancy, or has been ineligible to stand for re-election, by virtue of this Rule 52(D), such person shall not be eligible again to become a member of such Regional Committee, the General Committee or the Board as the case may be until the election cycle of the year following that in which such member has vacated office or been ineligible to stand for re-election as the case may be.

(7) Without prejudice to paragraph (8) of this Rule 52(D), every reference in these Rules to a period of office being measured in years shall not, unless the contrary is clearly indicated, be taken as a reference to a calendar year, nor to a period expiring on an anniversary of the first day of the relevant period, but shall be considered as a reference to a period commencing on any date in an election cycle and expiring on whatever date in a subsequent election cycle that the corresponding election is held. All references to elections or persons holding office for a period of years or to events to take place annually and suchlike shall be interpreted accordingly.

(8) A person who has, after the later of 1 January 2025 and the date of registration of these Rules, been elected, appointed or co-opted to a Regional Committee, to the General Committee or to the Board outside an election cycle in order to fill a casual vacancy, holds that relevant office from the actual date of said election, appointment or co-option (as the case may be), but, for the purposes of calculating the Permitted Consecutive Service Period in respect of that person, the term of office of that person shall be deemed to commence on the next-occurring 1 January.

(9) No aspect of a person's obligation to comply with the minimum trading requirements specified in Appendix 7 shall be taken into account for the calculation of, or to the consequences of exceeding, any Permitted Consecutive Service Period.

(E) **Termination of office by vote of Special General Meeting**

(1) A resolution may be proposed at a duly convened Special General Meeting of the Society providing that all members of the Regional Committees shall cease to hold office. If such a resolution is passed by a majority of two-thirds of the Members entitled to vote present and voting at the meeting then as soon as practical, but in any event not later than four (4) months after the date of the meeting, elections will be held for all seats on the Regional Committees, the General Committee and the Board. Upon the completion of such elections, as set out below, the members of each such body who do not go forward for re-election or who are not re-elected shall cease to hold office.

(2) The members of a Regional Committee shall continue to hold office (subject to Rule 52(A)) until the elections for that Regional Committee have been completed.

(3) Each member of the General Committee shall (subject to Rule 52(B)) continue to hold office as a member of the General Committee until the election for membership of the General Committee from that Regional Committee has been completed.

(4) Each member of the Board shall (subject to Rule 52(C)) continue to hold office as a member of the Board until the election(s) for membership of the Board from the relevant Regional Committee or as the case may be from the General Committee have been completed.

XI. CHIEF EXECUTIVE, SECRETARY, SECURITY BY OFFICERS

53. CHIEF EXECUTIVE

The Board may appoint, suspend, remove and fix the remuneration of a Chief Executive who shall be responsible to the Board for the management of the business and affairs of the Society. The Chief Executive may be dismissed only by resolution of two-thirds of the members present and voting at a special Board meeting of which not less than two (2) days' notice in writing shall have been given to each Board member. Such special meeting shall be convened by the Secretary at the request of not less than one-third (⅓) of the members of the Board and if the Secretary fails for seven (7) days so to convene the special meeting, it may be convened by any member of the Board. The Chief Executive shall be entitled to attend and speak on their own behalf at a special meeting convened for such purpose.

The Board may give authority to a Chief Executive under such conditions as it may determine from time to time to appoint, suspend and remove employees of the Society and fix the remuneration of employees.

The Board shall require the Chief Executive to undertake in writing to the Board to comply with the Board Charter of the Society as may be approved by the Board from time to time.

54. SECRETARY

The Board may appoint, suspend and remove a Secretary, who (subject to Rule 52) may also be a member of the Board and may make such other provision as it deems expedient for the discharge of secretarial work and arrange the terms of remuneration (if any) therefor. The Secretary shall have such functions and powers and remuneration as the Board shall from time to time decide. The procedure in the case of the dismissal of the Secretary shall be the same as that laid down by Rule 53 for the dismissal of the Chief Executive. The offices of Chief Executive and Secretary may be held by the same person. The Board shall require the Secretary to undertake in writing to the Board to comply with the Board Charter of the Society as may be approved by the Board from time to time.

55. SECURITY BY OFFICERS

All officers of the Society having charge of money or property belonging to the Society shall provide such security as the Board deems adequate and in such form as it may approve.

56. BANK ACCOUNTS

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

XII. AFFILIATION AND LEVIES

57. **I.C.O.S.**

The Society shall contribute annually to the I.C.O.S. an affiliation fee in accordance with the rules of the I.C.O.S. and on payment of such affiliation fee during the current year shall be entitled to all rights of membership in the I.C.O.S. and to such special privileges as may be given by the I.C.O.S. Any duly accredited representative of the I.C.O.S. shall be entitled to inspect the books and accounts of the Society during business hours and to attend and speak if such representative so wishes from time to time at any meeting of the Society.

58. **OTHER ORGANISATIONS**

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

XIII. STATUTORY OBLIGATIONS AND MISCELLANEOUS

59. THE SEAL

The Society shall have its name engraved in legible characters upon a seal, which shall be left in the custody of the Secretary or such other person as the Board may from time to time appoint, and shall be used only under the authority of a resolution of the Board. It shall be attested by the signatures of two members of the Board and the counter-signature of the Secretary, or such other person as the Board may from time to time appoint, provided that the Board may resolve that, in the case of the affixing of the seal to any certificate for Shares or for any loan stock or redeemable stock or convertible stock of the Society, all or any of such signatures may be affixed by such mechanical or electronic means as may be specified in such resolution.

60. PUBLICATION OF NAME

The registered name of the Society shall be painted or affixed and kept painted or affixed on the outside of every office or place in which the business of the Society is carried on, in a conspicuous position and in letters easily legible and such name shall be legibly stated:

(1) in all notices, advertisements, correspondence and other official publications of the Society, and in all bills of exchange, promissory notes, endorsements, cheques, and orders for money or goods purporting to be signed by or on behalf of the Society, and in all bills or parcels, invoices, receipts and letters of credit of the Society, (in each case whether in paper copy or (where relevant) in electronic form); and

(2) where the Society has a website, in a prominent and easily accessible place on that website.

61. ACTIONS BY SPECIAL RESOLUTION

Modified by ICOS after special general meeting to secure registration with the Registrar.

The Society may, by Special Resolution passed in manner prescribed by the Acts **and subject to such Special Resolution being registered with the Registrar**:

(1) change its name with the approval of the Registrar in writing but no change shall affect any right or obligation of the Society or any Member thereof, by or against the Society notwithstanding the change to its new name;

(2) amalgamate with or transfer its engagements to any other society registered under the Acts, or accept any such transfer as provided by the Acts;

(3) convert itself into a company incorporated under the Companies Act, or amalgamate with or transfer its engagements to any such company as provided in the Acts.

62. WINDING UP AND EXAMINERSHIP

(A) The Society may be dissolved by an order to wind up the Society or a resolution for the winding up thereof made as is directed with regard to companies by the Companies Act, the provisions whereof shall apply to such order or resolution except that the term "Registrar" shall, for the purpose of such winding up, have the meaning given to it by the Acts.

(B) On any winding up, or other distribution of capital to Members, all Shares in the capital of the Society shall rank equally.

(C) The Society may avail of the provisions contained in the Companies Act in the manner specified in the Friendly Societies and Industrial and Provident Societies (Miscellaneous Provisions) Act 2014 (Part 4) to seek the appointment of an Examiner by the courts.

63. **BOOKS OF ACCOUNT**

(A) The Board shall cause proper books of account and records to be kept as are necessary to give a true and fair view of the state of the Society's business and affairs and to explain its transactions including but not limited to books of account and records which record:

(1) All sums of money received and expended by the Society and the matters in respect of which the receipt and expenditure takes place;

(2) All sales and purchases of and by the Society; and

(3) The assets and liabilities of the Society.

(B) The accounts and annual return of the Society and all necessary vouchers shall be submitted once in every year for audit to the Auditor who shall be appointed in accordance with the provisions of Rule 38 and shall not hold any office in connection with the Society.

64. **AUDITOR**

(A) Subject as hereinafter contained, at any Annual General Meeting a retiring Auditor, however appointed, shall be re-appointed without any resolution being passed unless:

(1) such Auditor is not qualified for appointment; or

(2) a resolution has been passed at the meeting appointing somebody instead of such Auditor or providing expressly that such Auditor shall not be re-appointed; or

(3) such Auditor has given the Society at least twenty-eight (28) days' notice in writing of their unwillingness to be re-appointed.

(B) 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 (A) of this Rule but shall be eligible for re-appointment.

(C) At least seven (7) clear 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.

(D) On receipt of notice of such an intended resolution as aforesaid, the Society shall forthwith send a copy thereof to the retiring Auditor.

(E) 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 such Auditor be heard orally at the meeting or may request that the representations shall be read at the meeting of the Society provided, however, that nothing herein contained in this paragraph shall be construed as permitting unwarranted publicity for defamatory matter.

65. **AUDIT**

The Auditor shall audit the accounts and annual returns of the Society and sign the accounts to be placed before the General Meeting.

66. **REPORT OF AUDITOR**

The Auditor shall have access to all records, books, deeds, documents, securities, vouchers and accounts of the Society, and shall examine the statement of the accounts and annual returns and verify the same with the records, books, deeds, documents, accounts and vouchers relating thereto, and shall either sign the same as found by such Auditor to be correct, duly vouched, and in accordance with law or specially report to the Society in respect of all such matters such Auditor finds to be incorrect, unvouched or not in accordance with law.

67. **RETURNS TO REGISTRAR**

Modified by ICOS after special general meeting to secure registration with the Registrar

(A) The Society shall once in every year in accordance with the Acts **no later than**:

(i) 31 October, where the date of its last published balance sheet falls between 1 January and 30 June and,
(ii) 30 April, where the date of its last published balance sheet falls between 1 July and 31 December (of the preceding year);

send to the Registrar an annual return of the receipts and expenditure, funds and effects of the Society as audited.

(B) The annual return of the Society:

(1) shall be signed by the Auditor; and

(2) shall show separately the expenditure in respect of the several objects of the Society; and

(3) shall state that the audit has been conducted by a statutory auditor appointed as provided by the Acts and the name of such statutory auditor.

(C) The Society shall send to the Registrar together with the annual return, a copy of the balance sheet and report of the Auditor or, if more than one such balance sheet or report has been made during the period included in the return, a copy of each of such balance sheets and reports.

68. COPIES OF ANNUAL RETURNS

The Society shall supply gratuitously to every Member or person interested in the funds of the Society on the application of such Member or person a copy of the last annual return of the Society.

69. COPY OF ACCOUNTS TO BE DISPLAYED

The Society shall at all times keep a copy of the last statement of accounts for the time being together with the report of the Auditor displayed in a conspicuous place at the registered office of the Society.

70. INSPECTION BY MEMBERS AND NON-MEMBERS

(1) Any Member or person having an interest in the funds of the Society shall be allowed to inspect the account of such Member or person and the books containing the names of the Members and the holdings of Members in the Society, whether in Shares or loans, at the registered office of the Society or at any place where the same are kept, subject to such regulations as to the time and manner of such inspection as may be made from time to time by the General Meetings of the Society.

(2) Any person shall be allowed to inspect the books containing the names of the Members, and the holdings of Members in Shares, at the registered office of the Society or at any place where the same are kept, subject to such regulations as to the time and manner of such inspection as may be made from time to time by the General Meeting of the Society on payment of €10 or such lesser sum as the Society may prescribe, for each inspection.

(3) Any person may require a copy of the books mentioned in paragraph (2) of this Rule, or any part thereof, on payment of €10, or such lesser sum as the Society may prescribe.

(4) The Society shall cause any copy so required by any person to be sent to that person within a period of ten days commencing on the day next after the day on which the requirement is received by the Society.

71. APPLICATION TO REGISTRAR FOR INSPECTION OF BOOKS

Any ten (10) Members of the Society each of whom has been a Member of the Society for not less than twelve (12) months immediately preceding the date of the application may apply to the Registrar in the form prescribed by the Regulations to appoint an accountant or actuary to inspect the books of the Society, and to report thereon, pursuant to Section 18 of the Act of 1893.

72. **OTHER APPLICATIONS TO REGISTRAR**

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

(a) to appoint one or more inspectors to examine the affairs of the Society and to report thereon; or

(b) to call a Special General Meeting of the Society.

73. **COPY OF RULES**

Every person shall be entitled to a copy of the Society's rules on payment of a fee of €10.

74. **AMENDMENT OF RULES**

(A) Rules may subject to the written consent of the I.C.O.S. as laid down in the prefatory notice to these rules be made, altered, rescinded or amended by a majority of two-thirds of the Members entitled to vote present and voting at a Special General Meeting called for the purpose. Every alteration or amendment shall be duly registered and on registration issued with the Rules of the Society. No new Rule or amendment is valid until registered.

(B) At least once in every five (5) years, the Board shall arrange for the appointment of a consultative committee for the purpose of reviewing the Rules and reporting thereon and making recommendations for any alterations which it may consider necessary or desirable. In carrying out its work such committee shall facilitate Members in making submissions and suggestions, and shall consult as widely as is reasonably practical.

(C) (1) Notwithstanding anything contained in Rule 6(E) and (F), but subject to paragraph (2) below, A2 Members and A3 Members shall be entitled to receive notice of, and attend, speak and vote at any Special General Meeting on a resolution for the purpose of amending any of Rules 18(B) or 62(B) or this Rule 74(C).

(2) Nothing in this Rule 74(C) shall entitle A2 Members or A3 Members to attend, speak and vote at any such General Meeting convened to consider a resolution for a bona fide change of name, amalgamation, conversion into a company, voluntary dissolution or transfer of engagements or undertaking of or by the Society or any matter in connection with or related to the foregoing, if upon such change of name, amalgamation, conversion, dissolution, transfer or other related matter the provisions of or rights arising under Rules 18(B), 62(B) or this Rule 74(C) are not in substance being varied.

75. **ARBITRATION OF DISPUTES**

Any and all disputes between the Society and a Member of the Society or any person aggrieved who has not for more than six (6) 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 resolved be submitted for arbitration in accordance with the Arbitration Acts 2010 (as amended, extended, replaced or re-enacted from time to time) to the board of the I.C.O.S. who may either arbitrate the case or by resolution appoint some person or persons to arbitrate it on behalf of I.C.O.S. The costs of the arbitration shall be borne as the board of the I.C.O.S. directs, and such sum as said board decides shall be deposited with the I.C.O.S. 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.

76. PROHIBITION ON IRRELEVANT SUBJECTS

No irrelevant political or sectarian discussion shall be raised nor shall any resolution which deals with irrelevant subjects be proposed either at a Board meeting, General Meeting or any other meeting of the Society.

XIV. ALLOCATION OF SURPLUS

77. ALLOCATION OF NET SURPLUS

The net surplus of the Society available for allocation shall each year be applied in such manner as the Members in General Meeting may decide but not exceeding in any case such allocations as may be recommended by the Board to the General Meeting.

78. ALLOCATION OF BONUS SHARES

It shall be lawful for the Members in General Meeting on the recommendation of the Board 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 Members in General Meeting on the recommendation of the Board shall think proper including the allocation of bonus shares related to (a) all or part of a Member's trade with the Society and/or (b) the duration for which a Member shall have held Shares already registered in the name of such Member. Provided always that if it be intended to propose any allocation of such bonus shares at any Annual or Special General Meeting such intention and the basis of any proposed allocation shall be stated in the Notice convening the meeting.

XV. MILK SUPPLY

79. **MILK SUPPLY**

(A) The Society shall, so long as it carries on a creamery or milk processing business, and subject to the exceptions hereinafter mentioned in this Rule, accept from every Member having milk to sell, all milk the produce of a cow or cows kept or grazed on any land within any area from which milk is accepted by the Society at any time provided such milk is offered in a condition acceptable to the Society and (without limitation) was produced and stored in accordance with all applicable legislation from time to time and upon such terms, at such times and at such places as the Board shall from time to time decide. The Society shall pay for such milk at the current price or rate fixed by the Board for milk supplied to the Society by Members.

(B) Each Member who shall keep or graze a cow or cows upon lands within any area from which milk is, accepted by the Society at any time shall sell to the Society all milk produced by such cow or cows save so much thereof as (a) the Society refuses or is unable to purchase or has given its approval for it to be sold to another purchaser and/or (b) shall be required by such Member for the domestic consumption of the household of such Member and for the use of the livestock on the farm of such Member.

(C) Notwithstanding the foregoing provision and save as is hereinafter provided a Member may deliver to the Secretary, in person, a notice seeking the permission in writing of the Board to refrain from selling to the Society all or part of the milk which, pursuant to paragraph (B) of this Rule, such Member is obliged to sell to the Society and where such permission is not granted by the Board the provisions of Rule 14 shall, if applicable, be invoked.

(D) The obligations of the Society and its Members respectively under this Rule shall be suspended if and for so long as the milk processing operations of the Society are closed down as a result of accident or Act of God or owing to any labour or trade dispute or a strike of employees, or to the prevalence in the district served by the Society of any disease infectious to man or beast of which notice has been given by any local sanitary or other public authority.

(E) The Society shall be permanently absolved from the obligations imposed by this Rule in respect of a Member who has their membership of the Society cancelled in accordance with these Rules.

(F) Without limitation of any other provision of this Rule 79, the Society shall be entitled, in respect of any Member who (1) fails to comply with the then current terms and conditions of the Society relating to the purchase of milk or (2) fails to comply with the then current policy of the Society on food safety (whether or not relating to milk) or (3) fails a farm audit conducted by the Society, to refuse to accept, or to impose conditions for acceptance of, (in each case on such terms and for such period as it deems fit) any milk tendered to the Society pursuant to this Rule 79 by such Member. No Member shall be entitled to compensation for any milk refused in accordance with this Rule.

(G) References in this Rule and in Rules 5, 6, 13, 14, 16, 49(A)(7), 49(B)(5), 51(G)(3), 52(A)(8) and 78 to sales or supplies to or purchases or services from the Society shall be deemed to include relevant sales or supplies to or purchases or services from any subsidiary of the Society and any other person designated by the Board.

XVI. NOTICES OF MEETINGS, PROVISION OF INFORMATION ETC.

80. ISSUE OF NOTICES AND OTHER INFORMATION

(A) 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 sent or published by electronic means or published in newspapers as the case may be in accordance with the provisions of these Rules.

(B) A notice or document permitted by these Rules to be sent or published by electronic means or any other information to be given, served or delivered by the Society to a Member may be:

(1) sent to a Member by electronic means to such address or mobile number as shall from time to time be provided to the Society by that Member; or

(2) published to a Member by making it available on a website or portal provided that the Society notifies that Member by electronic means to such address or mobile phone number as shall from time to time be provided to the Society by that Member of the fact that the notice or document has been placed on the website or portal,

and provided that, subject to any such exceptions as the Board may from time to time permit, each Member shall provide to the Secretary the email address and mobile phone number of such Member for the purposes of this Rule.

(C) Notice of any meeting of the Board, the General Committee, any Regional Committee, any Electoral Group or any sub-committee of any of the foregoing or the provision of any information by electronic means in accordance with this Rule 80 shall be deemed to be duly given to a member of the relevant body if it is given to such Member in person or sent to such Member by delivery, post, or electronic means or any other means of communication approved by the Board or, provided that the Society notifies such Member by electronic means that it is so published, published on a website and provided that, subject to any such exceptions as the Board may from time to time permit, Members and members of the Board, General Committee, Regional Committees and Electoral Groups shall provide to the Society on request the email address and mobile telephone number of such Member.

(D) Notice of any meeting under this Rule sent by electronic means shall be identified as emanating from the office of the Secretary or as otherwise relating to such meeting provided that the accidental omission to include such identification will not invalidate the proceedings at that meeting.

(E) Unless otherwise provided for by these Rules, whenever any person (including without limitation the Society, the Board, a Director, the Secretary or any officer of the Society) is required or permitted by these Rules, the Acts or any other enactment of the State to give information in writing, such information may be given by electronic means or in electronic form, whether as electronic communication or otherwise, but only if the use of such electronic or other communication conforms with all relevant legislation and provided further that the electronic means or electronic form used has been approved of by the Board.

(F) Unless otherwise provided for by these Rules, whenever any person, company or body corporate is required or permitted by these Rules to complete, submit, deliver or furnish any form set out in Appendix 1 to 5 of these Rules, or such other form as the Board may approve from time to time, such form may be completed, submitted, delivered or furnished to the Society in the manner approved by the Board for that purpose which may include (i) in person or by post to the registered office of the Society (addressed to the Secretary); (ii) via electronic means to the email address confirmed by the Secretary; (iii) via any digital platform or portal made available to Members on the Society's website or otherwise or (iii) in such other manner as the Board may prescribe from time to time.

81. **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 the address in the Republic of Ireland of such Member, which shall be deemed the registered place of address of such Member within the meaning of Rule 80.

(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 such Members at the expiration of twenty four (24) hours after it is so posted up.

82. **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.

83. **VIRTUAL MEETINGS**

(A) The Board may, in compliance with any applicable legislation:

(1) with the approval of two-thirds majority of the members of the General Committee present and voting at such a meeting, provide for participation in a General Meeting of the Society;

(2) acting in its sole discretion, provide for participation in a Board Meeting of the Society and/or any sub-committee meeting thereof;

(3) acting in its sole discretion, at the request of the General Committee, the Regional Committee and/or the Electoral Groups, provide for participation in a General Committee Meeting, Regional Committee Meeting or Electoral Group Meeting and/or any sub-committee meeting of any of the foregoing (other than as specifically provided for in Rule 83(A)(5) below);

(4) acting in its sole discretion, on an exceptional basis and where it is in the best interests of the Society, provide for participation in a General Committee Meeting, Regional Committee Meeting or Electoral Group Meeting and/or any sub-committee meeting of any of the foregoing (other than as specifically

provided for in Rule 83(A)(5) below); and

(5) acting in its sole discretion, in exceptional circumstances and where the Board deems it is necessary to do so in the best interests of the Society, provide for participation in an election meeting of the Electoral Groups, the Regional Committees, the General Committee and/or the Board of the Society in accordance with these Rules, by providing or facilitating, for that purpose, the use of electronic communications technology, including a mechanism for casting votes by a Member and that mechanism shall not require the Member to be physically present at, and shall deem the Member to be present in person at the meeting who shall be entitled to vote and to be counted in the quorum in accordance with these Rules at, the General Meeting, General Committee Meeting, Regional Committee Meeting, Electoral Group Meeting and/or Board meeting of the Society and/or any sub-committee meeting of any of the foregoing.

(B) The use of electronic communications technology pursuant to Rule 83(A) may be made subject to such requirements or restrictions put in place by the Board (acting in its sole discretion) as are necessary to ensure the identification of Members and any other attendees and the security of the electronic communications technology, to the extent that such requirements or restrictions are proportionate to the achievement of those objectives and the Society shall inform Members, before the meeting concerned, of any requirements or restrictions which it has put in place pursuant to this Rule 83. The Board may (acting in its sole discretion), if it considers it appropriate and to the extent that that it is proportionate to the achievement of the objectives of this Rule 83(B) to do so, make further provision in relation to meetings to be held by way of electronic communications technology pursuant to this Rule 83 including in relation to (a) the convening and conduct of the meeting, (b) attendance at the meeting and (c) access to and participation in the meeting provided that no such further provision shall contravene any applicable Standing Orders or any matters provided for by these Rules or the Acts.

(C) The Board shall ensure, as far as reasonably practicable, that such technology provides for the security of any electronic communications by Members and any other attendees, minimises the risk of data corruption and unauthorised access, and provides certainty as to the source of the electronic communications, in the case of any failure or disruption of such technology, that failure or disruption is remedied as soon as reasonably practicable, and that such technology enables the Member and any other attendee to hear what is said by the presiding chairperson of the meeting and any person introduced by the presiding chairperson, and speak and submit questions and comments during the meeting to the presiding chairperson of the meeting to the extent that the Member and any other attendee is entitled to do so under these Rules.

(D) Any temporary failure or disruption of electronic communications technology shall not invalidate the meeting or any proceedings relating to the meeting held pursuant to this Rule 83. Unless such failure or disruption is attributable to any wilful act of the Society, the Society shall not be liable in respect of any failure or disruption relating to the equipment used by a Member or any other attendee to access the meeting held pursuant to this Rule 83 by electronic communications technology that occurs and which failure or disruption prevents or interferes with the Member's or any other attendee's participation, by way of such technology, in the meeting.

Appendix 1

FORM OF APPOINTMENT OF DELEGATE
(Please refer to guidelines attached before completing this form)

DAIRYGOLD CO-OPERATIVE SOCIETY LIMITED

We, the undersigned,____________________________________Limited, by the authority of a resolution of its____ dated_______________________________hereby nominate and appoint________________ ________________________________of_____________________________________ ___________________ to represent this Company 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____________________________ Limited was affixed hereto the_________________day of_______20____.

____
Signed by: Director

____
Block capitals: Director

____
Signed by: Secretary/Director

____
Block capitals: Secretary/Director

Seal

This form must be completed in full and executed in accordance with applicable laws and regulations and the requirements of the Company's constitutional documents.

This form can be submitted or delivered to the Society in person or by post to the registered office of the Society (addressed to the Secretary), with a copy submitted via electronic means to the email address confirmed by the office of the Secretary for that purpose or via any digital platform or portal made available to Members on the Society's website or otherwise or in such other manner as the Board may prescribe from time to time.

Appendix 2

DAIRYGOLD CO-OPERATIVE SOCIETY LIMITED

APPLICATION FOR ORDINARY SHARES (INDIVIDUAL)

(Please refer to guidelines attached before completing this form)

I, the undersigned, hereby apply for ___________ Ordinary Shares of €1 each in the above-named Society in respect of which:

[delete as relevant]

(i) I attach herewith cheque in the amount of €_________ ; or

(ii) I confirm that I have made an electronic transfer to the bank account of the Society (details of which were confirmed by the office of the Secretary) in the amount of €_________; or

(iii) I hereby authorise the Society to deduct from the milk payment due and owing to me from the Society in the amount of €_________.

I agree to be bound by the Rules of the Society and by any regulations and policies made thereunder.

SIGNATURE OF APPLICANT:

______________________________**A/C No.** ____________

NAME ______________________________

(Block Capitals)

ADDRESS: ______________________________

____

DATE: ______________________________

DATE OF BIRTH: ______________________________

(Please enclose evidence of age e.g. copy birth cert / driver's licence / passport).

*** WITNESS:**______________________________

ADDRESS:______________________________

____

EMAIL ADDRESS:______________________________

MOBILE TEL. NO.:______________________________

** Witness must be either:*

A) Branch Manager, Area Sales Manager, Milk Advisor, Board or a Member of the Regional Committee of Dairygold Co-Operative Society Limited.

OR

B) Solicitor, Medical Doctor, Member of An Garda Síochána or employee of An Post.

The witness must stamp the form with the official stamp of the relevant office.

This form or any equivalent thereof, must be completed in full and executed (i) under hand; or (ii) by electronic signature in each case in accordance with applicable laws and regulations.

This form can be submitted or delivered to the Society (i) in person or by post to the registered office of the Society (addressed to the Secretary); (ii) submitted via electronic means to the email address confirmed by the office of the Secretary for that purpose or via any digital platform or portal made available to Members on the Society's website; or (iii) in such other manner as the Board may prescribe from time to time.

Appendix 3

APPLICATION FORM FOR COMPANY MEMBERSHIP
(Please refer to guidelines attached before completing this form)

We, the authorised officer(s) of ______________________________ Limited (the "Company") hereby apply on behalf of the Company to the Board of Dairygold Co-Operative Society Limited (the "Society") for the Company to be admitted as a Member of the Society.

We agree that the Company will be bound by the Company Membership Policy and the Rules of the Society (the "Rules") and any regulations and policies made thereunder including the Society's annual Milk Purchasing Terms & Conditions. The Company undertakes to supply all information that may be required by the Society in order to consider this application.

We enclose herewith: a) a cheque in the amount of €_____________ in respect of the Company's minimum shareholding application or,

b) duly completed Form of Transfer of Shares from existing Member(s) of the Society to the Company in respect of the Company's minimum shareholding application.

We enclose the following documents:

- Copy of the Certificate of Incorporation of the Company
- Certificate of Land Ownership by the Company or copy long-term Lease to the Company certified by a Solicitor;
- Company Member Milk Supply Agreement duly completed and signed by the Company (the "**MSA**");
- Certificate of Ownership setting out the names and details of the Shareholders of the Company
- Milk Volume Forecast for the Company duly completed and signed by the Company;
- Electronic Funds Transfer (E.F.T) Form duly completed and signed by the Company;
- Delegate Nomination Form duly completed and signed by the Company; and
- A Delegate Undertaking duly completed and signed by the Delegate.

We confirm that complete and accurate details of the Company and the Shareholders of the Company are set out in the Certificate of Ownership enclosed with this form respectively, certified by a practicing Solicitor or Accountant.

We undertake to immediately notify the Society of any change of ownership of the shares in the Company.

Signed for and on behalf of the Company under Seal:

Name: ___________________________ Signed: ____________________________

Director

Name: ___________________________ Signed: ____________________________

Director/Secretary

Date_____________ Email address:____________________________

Seal:

This form must be completed in full and executed in accordance with applicable laws and regulations and the requirements of the Company's constitutional documents.

This form can be submitted or delivered to the Society in person or by post to the registered office of the Society (addressed to the Secretary), with a copy submitted via electronic means to the email address confirmed by the office of the Secretary for that purpose or via any digital platform or portal made available to Members on the Society's website or otherwise or in such other manner as the Board may prescribe from time to time.

Appendix 4

FORM OF TRANSFER OF SHARES BETWEEN INDIVIDUALS

(Please refer to guidelines attached before completing this form)

DAIRYGOLD CO-OPERATIVE SOCIETY LIMITED

Between transferor(s)

1. Name of Shareholder(s): ______________________________
PPS No.(s)________________of______________________________
____

2. Executor(s), Administrator(s) ______________________________
(if applicable)

3. and transferee (s)______________________________
PPS No.(s)________________of
____

4. witnesses that in consideration of the sum of € ________________ paid by the said (if paid) ______________________________ to me, I the said ______________________________ hereby transfer to the said ______________________________

5. ____________ €1 Ordinary Shares 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 ______________________________ (transferee) hereby accept the said Shares subject to the said conditions.

   In witness whereof we have hereto set our hands:-

6. ______________________________
Signature of Transferor(s)/Executor(s)/ Administrator(s)

   ____
Dairygold Share Account Number

7. ______________________________ Witness *

   ______________________________ Address

8. ______________________________Signature of Transferee

   ______________________________Dairygold Account Number

9. ______________________________ Witness *

   ______________________________ Address

* Witness must be either:

Branch Manager, Area Sales Manager, Milk Advisor, Board or a Member of the Regional Committee of Dairygold Co-Operative Society Limited.

<u>OR</u>

Solicitor, Medical Doctor, Member of An Garda Síochána or employee of An Post.

The witness must stamp the form with the official stamp of the relevant office.

Date of Board Meeting (for office use only):________________________________

This form must be completed in full and executed under hand or electronically in accordance with applicable laws and regulations.

This form can be submitted or delivered to the Society (i) in person or by registered post to the registered office of the Society (addressed to the Secretary); (ii) submitted via electronic means to the email address confirmed by the office of the Secretary for that purpose or via any digital platform or portal made available to Members on the Society's website or otherwise or (iii) in such other manner as the Board may prescribe from time to time.

Appendix 5

FORM OF TRANSFER BETWEEN BODIES CORPORATE
(Please refer to guidelines attached before completing this form)

DAIRYGOLD CO-OPERATIVE SOCIETY LIMITED

This instrument, made the _______ day of ____________________ 20___ between ____, established at ____

(hereinafter called the Vendor) of the one part and the _________________________________, 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 now standing in the name of the Vendor in the books of the above-named Society, to hold the said Shares upon the same conditions on which the Vendor now holds same; and that the Purchaser accepts the said shares subject to the said conditions and to the Rules of the Society and any regulation's or policies made thereunder.

In witness whereof the respective seals of the said Vendor and Purchaser are hereto attached, by the resolutions of the ____ and thereof, dated respectively the __________ day of __________________________ 20_____ and the ________ day of __________________________ 20____.

____

Secretary Seal of the Vendor

____

Director

____

Secretary Seal of the Purchaser

____

Director

This form or any equivalent thereof, must be completed in full and executed in each case in accordance with applicable laws and regulations and, in the case of any body corporate, the requirements of its constitutional documents.

This form can be submitted or delivered to the Society (i) in person or by post to the registered office of the Society (addressed to the office of the Secretary); with a copy (ii) submitted via electronic means to the email address confirmed by the office of the Secretary for that purpose or via any digital platform or portal made available to Members on the Society's website or otherwise including for this purpose or (iii) in such other manner as the Board may prescribe from time to time.

Appendix 6

(A) COMPOSITION OF THE GENERAL COMMITTEE, UNDER RULE 50(B)(1)

Region	Number of Members
East Cork	8
Limerick	9
Mallow	13
Mid-Cork	15
Mitchelstown	10
Tipperary	5
	60

(B) COMPOSITION OF REGIONAL COMMITTEES, UNDER RULE 49(A) AND RULE 49(AA)

Electoral Regions

Region 1

Electoral Groups	**Representation on Regional Committee**
Ahadillane	2
Allensbridge/Dromtariffe	2
Ballinamona	1
Ballyclough	2
Buttevant/Templemary	3
Carrignavar	1
Castletownroche/Killavullen	3
Churchtown/Liscarroll	2
Courtbrack	2
Doneraile	2
Donoughmore	2
Kilcorney	2
Lombardstown	3
Mallow	2
Millstreet/Ballydaly	2
Mourneabbey	2
Rathduff	2
Central Electoral Group (Region 1) *(Designated Regional Committee Seats)*	3
Total (Region 1)	**38**

Region 2

Electoral Groups	**Representation on Regional Committee**
Anglesboro	1
Araglen	2
Ballindangan	2
Ballyhooly	2
Ballyporeen	2
Corroghurm/Mitchelstown	5
Darragh	1
Glanworth	2
Kilbehenny	2
Kildorrery	2
Kilworth	2
Knockadea	2
Central Electoral Group (Region 2) *(Designated Regional Committee Seats)*	3
Total (Region 2)	**28**

Region 3

Electoral Groups	Representation on Regional Committee
Aghabullogue/Rylane	1
Ballingeary	1
Ballinhassig	2
Ballymakeera/Coolea	2
Bawnmore	1
Bengour	1
Berrings/Dripsey	2
Carrigaline	4
Caum/Macroom	1
Clondrohid	2
Coachford/Kilcolman	2
Inchigeela/Teergay	1
Killowen/Mossgrove	2
Killumney	2
Kilnamartyra	2
Lissarda	1
Muskerry	1
Rusheen	1
Shinaugh	1
Shounlaragh/Togher	1
Templemartin	1
Terelton/Toames	2
Central Electoral Group (Region 3) *(Designated Regional Committee Seats)*	3
Total (Region 3)	**37**

Region 4

Electoral Groups	Representation on Regional Committee
Ardfinnan	1
Ballylooby	1
Boherlahan	2
Cahir	2
Clogheen	2
Hollyford	1
North Tipperary	1
Outrath	5
Central Electoral Group (Region 4) *(Designated Regional Committee Seats)*	3
Total (Region 4)	**18**

Note that, due to previous Redistricting, there is no “Region 5”

Region 6

Electoral Groups	Representation on Regional Committee
Ballyrichard/Cobh	6
CMP	6
Imokilly	7
Park	4
Central Electoral Group (Region 6) *(Designated Regional Committee Seats)*	3
Total (Region 6)	**26**

Region 7

Electoral Groups	Representation on Regional Committee
Annacotty/Birdhill/Killaloe	2
Ardagh/Old Mill	2
Blackabbey/Kildimo	2
Bunratty	2
Cappamore	1
Cloverfield/Corelish	1
Drombanna	2
Galbally	1
Garryspillane	1
Glosha/Rearcross	1
Granagh/Miltown	2
Hospital/Kilteely/Sarsfield	2
Kilross	1
Knocklong/Gormanstown	1
Newmarket-on-Fergus	1
Oola	1
Tournafulla/Meenahela	2
Central Electoral Group (Region 7) *(Designated Regional Committee Seats)*	3
Total (Region 7)	**28**

Total (All Regions) = 175

Appendix 7
MINIMUM TRADING REQUIREMENTS

The percentages (%) shown in the table below represent the minimum percentage of a member's total purchases, from all sources, of feed, fertiliser and/or qualifying farm requisites that such member must purchase from the Society in order to be eligible to stand for election, re-election or appointment (as relevant) to a Regional Committee, to the General Committee and/or the Board in accordance with Rule 49(B)(5), Rule 50(C) and Rule 51(D), and thereafter to serve, and to continue to serve, in that capacity on the relevant committee or on the Board.

These provisions:

- do not apply to any non-member that is co-opted to the Board under Rule 51(A)(3); and
- are distinct from, and so are irrelevant to, the calculation of, and to the consequences of exceeding, any Permitted Consecutive Service Period.

	Year of Nomination or of Committee / Board Membership	**Regional Committee**	**General Committee**	**Board**
(A)	Eligibility for (i) first-time nomination, election or appointment, and (ii) nomination, re-election or appointment of a person who has served on a Regional Committee within the preceding year.	25%	N/A	N/A
(B)	Eligibility for first-time nomination or election *other than a person described in this column of row (A)*	N/A	75%	75%
(C)	Year immediately preceding first-time election or co-option *for a person described in this column of row (A)*	25%	N/A	N/A
(D)	Year immediately preceding first-time election *other than a person described in this column of row (A)*	N/A	75%	75%
(E)	Upon Election and Year 1 of service	25%	75%	75%
(F)	Year 2 of service	25%	75%	75%
(G)	Year 3 of service	25%	75%	75%
(H)	Year 4 of service	25%	75%	75%
(I)	Year 5 of service	50%	75%	75%
(J)	Eligibility for any person *other than a person mentioned in this column of row (A)* to seek a nomination and to stand for election	50%	75%	75%
(K)	Year immediately preceding second-time or subsequent election or appointment for any person *other than a person mentioned in this column of row (A)*	50%	75%	75%
(L)	Year 6 (and subsequent years) of service	50%	75%	75%

"N/A" means "Not Applicable"

THE FOREGOING ARE THE RULES OF THIS SOCIETY

NAME OF SOCIETY: **DAIRYGOLD CO-OPERATIVE SOCIETY LIMITED**

ADDRESS OF REGISTERED OFFICE: **CLONMEL ROAD, MITCHELSTOWN, CO.CORK**

1. .... MEMBER
2. .... MEMBER
3. .... MEMBER
4. .... SECRETARY

DATE: 13 May 2026

PLEASE TYPE NAMES AND ADDRESSES OF MEMBERS IN THE SAME ORDER AS THE SIGNATORIES ABOVE	
MEMBERS	**ADDRESS**
1. PATRICK CLANCY	DANGAN HOUSE, BALLYPOREEN, CAHIR, CO.TIPPERARY
2. DONAL SHINNICK	RATHCLARE, BUTTEVANT, CO. CORK
3. JOSEPH TOBIN	CAMAS, CASHEL, TIPPERARY
SECRETARY	
4. ANN FOGARTY	DROMLEIGH, MITCHELSTOWN, CORK

Register Number: 4621R

Complete Amendment

Acknowledgement of Registry of Amendment of Rules

The foregoing Amendment of the Rules of

DAIRYGOLD CO-OPERATIVE SOCIETY LIMITED

is registered under the Industrial and Provident Societies Acts, 1893 to 2021,

this Tuesday, the 9th day of June, 2026.

Maureen O'Sullivan

Registrar of Friendly Societies

Copy kept.

Section 74 and Schedule IV, Industrial and Provident Society Act, 1893