



**Prohibition Notice**  
**Section 43 of the Central Bank Reform Act 2010 (as amended)**

**TO:** Mr Paul Tarpey  
Waterdale  
Claregalway  
Co Galway

**DECISION OF:** Martina Kelly, delegate appointed by the Commission of the Central Bank of Ireland to perform certain functions of the Commission under Part 3, Chapter 4 of the Central Bank Reform Act 2010 (as amended)

**DATE:** 16 October 2018

**SUBJECT:** Prohibition Notice  
Section 43 of the Central Bank Reform Act 2010 (as amended)

**Decision**

In accordance with my appointed function under Part 3, Chapter 4 of the Central Bank Reform Act 2010 (as amended), I hereby notify Mr Paul Tarpey of my decision to issue a Prohibition Notice prohibiting Mr Tarpey from performing any controlled function (including pre-approval controlled functions) in relation to every regulated financial service provider indefinitely under Section 43 of the Central Bank Reform Act 2010 (as amended) for the reasons given in this Prohibition Notice.

**APPENDIX :** Statement of Undisputed Facts dated 30 November 2017



## Definitions

The definitions below are used in this Prohibition Notice:

**“2010 Act”** means the Central Bank Reform Act 2010 (as amended);

**“2012 Regulations”** means the Central Bank Reform Act 2010 (Procedures Governing the Conduct of Investigations) Regulations 2012;

**“Case Summary Report”** means the report dated 4 May 2018 on the fitness and probity of Mr Tarpey prepared for the purposes of Section 43 of the 2010 Act;

**“Central Bank”** or **“Bank”** means the Central Bank of Ireland;

**“Commission”** means the Commission of the Central Bank;

**“Costello and Tarpey”** means Costello and Tarpey Financial Services;

**“CPD”** means the Consumer Protection Division of the Central Bank;

**“Decision Maker”** means Martina Kelly, delegate appointed by the Commission of the Central Bank of Ireland to perform certain functions of the Commission under Part 3, Chapter 4 of the Central Bank Reform Act 2010 (as amended);

**“Deputy Governor”** means the Deputy Governor (Prudential Regulation) of the Central Bank who is the Head of Financial Regulation within the meaning of the 2010 Act;

**“Governor”** means the Governor of the Central Bank;

**“Guidance on the Standards”** means the Guidance on Fitness and Probity Standards issued by the Central Bank under Section 50 of the 2010 Act;

**“IIA”** means the Investment Intermediaries Act 1995 (as amended);

**“IMR”** means the European Communities (Insurance Mediation) Regulations 2005 (as amended);

**“Investigator”** means the person appointed by the Deputy Governor, pursuant to Section 52(2) of the 2010 Act, to investigate and report through the use of powers contained in Part 3, Chapter 3 of the 2010 Act as supplemented by the 2012 Regulations on the fitness and probity of Mr Paul Tarpey as a member of a partnership (pre-approval controlled function PCF-9) and any controlled function;

**“Investigation”** means the fitness and probity investigation into Paul Tarpey in accordance with Section 25 of the 2010 Act;

**“Mr Tarpey’s Solicitors”** means Sheehan and Partner Solicitors who act for Mr Tarpey;

**“Notification of a Proposed Prohibition Notice”** means a Notification of a Proposed Prohibition Notice which was sent to Mr Tarpey’s Solicitors by letter dated 14 August 2018;



**“Pre-Approval Controlled Function” or “PCF”** shall be construed in accordance with Section 22 of the 2010 Act;

**“Prohibition Notice”** means a notice under Section 43 of the Central Bank Reform Act 2010 (as amended) forbidding a person from carrying out a controlled function;

**“Standards”** means the Fitness and Probity Standards, which is a Code issued under Section 50 of the 2010 Act;

**“Statement of Undisputed Facts”** means the statement of facts signed by Mr Tarpey on 30 November 2017; and

**“Undisputed Facts”** means the facts as set out in the Statement of Undisputed Facts signed by Mr Tarpey on 30 November 2017.



## 1. Background

- 1.1 Mr Paul Tarpey was a partner in Costello & Tarpey and performed a PCF-9 role (member of a partnership). The firm was authorised under the IIA and the IMR. Its authorisation was revoked on 18 December 2017.
- 1.2 I note from the Case Summary Report that the Central Bank, via its whistle-blower desk, became aware of an allegation that in November 2016 Mr Tarpey had misappropriated funds from a client of Costello & Tarpey. Further information was also received which indicated that Mr Tarpey intended to commence, or had already commenced, employment in another named regulated financial service provider. The Central Bank entered into correspondence with Mr Tarpey and sought to interview him. It was stated by Mr Tarpey's Solicitors that he was unable to attend interview and a medical certificate was provided.
- 1.3 On 11 September 2017, the Central Bank issued a 'minded-to commence an investigation' letter to Mr Tarpey. By way of letter dated 29 September 2017, Mr Tarpey's Solicitors stated that, although Mr Tarpey admitted the misappropriation of funds, it was their position that an investigation was not warranted due to the dissolution of Costello & Tarpey and the fact that Mr Tarpey had no intention of taking up any role in the named regulated financial service provider at this point. The Central Bank indicated that under the terms of the IMR it was not open to the firm to wind up or revoke its authorisation until the Central Bank was satisfied that it was appropriate to do so and that Costello & Tarpey was still required to carry out certain actions before it could be wound up, dissolved or cease trading. On 20 October 2017, Mr Tarpey confirmed by email that *"I as partner of the firm +[sic] will not take any steps towards dissolving the partnership until notified by the Central Bank"*.
- 1.4 A decision was made on 26 October 2017 by a delegate of the Deputy Governor to commence an investigation into Mr Tarpey's fitness and probity in accordance with Section 25 of the 2010 Act and an Investigator was subsequently appointed.
- 1.5 Mr Tarpey was compelled to attend for interview on 30 November 2017 by way of an Evidentiary Notice. The interview did not proceed but rather Mr Tarpey, having had the benefit of legal advice, signed a Statement of Undisputed Facts (appended to this Notice) in which he accepted certain facts, including that:-
- a) he misappropriated two cheques which were given to him by a client for lodging into the client's personal pension and the client's spouse's pension;
  - b) he gave the client a receipt in respect of one cheque but did not furnish a receipt for the second cheque, notwithstanding his obligation to do so pursuant to section 30 of the IIA; and
  - c) he subsequently repaid the client the full amount of the misappropriated funds (€31,711) plus an additional sum (€13,289) to compensate for loss of tax relief plus potential interest and penalties payable by the client.





1.6 The Investigator prepared a Case Summary Report which was sent to Mr Tarpey's Solicitors and submissions were sought on the following three issues:

**Issue 1** Does the Decision Maker agree that no further investigation is necessary?

**Issue 2** Does Mr Tarpey lack sufficient fitness and probity to carry out any controlled function?

**Issue 3** Is it necessary to issue a Prohibition Notice?

1.7 The Investigator recommended in the Case Summary Report that:

- the Investigation be discontinued;
- the Decision Maker find that Mr Tarpey is not of such fitness and probity as is appropriate to perform any controlled function;
- it is necessary to issue a Prohibition Notice preventing Mr Tarpey from carrying out any controlled function in relation to regulated financial service providers, indefinitely.

1.8 Submissions and correspondence in response to the Case Summary Report were provided by Mr Tarpey's Solicitors on his behalf, to include in particular submissions dated 27 April 2018.

1.9 I was appointed by the Commission of the Central Bank to perform the functions of the Central Bank under Part 3 Chapter 4 of the 2010 Act (including Section 43). The Case Summary Report and associated documents, including the correspondence with and submissions made by or on behalf of Mr Tarpey, were furnished to me.

1.10 On 5 July 2018, I decided that there were such undisputed facts as to render the continuation of the Investigation unnecessary and a copy of this decision was sent to Mr Tarpey's Solicitors.

1.11 On 14 August 2018, Mr Tarpey received notification that I was minded to issue a Prohibition Notice under Part 3, Chapter 4 of the Central Bank Reform Act 2010 (as amended) prohibiting Mr Tarpey from performing all controlled functions (including pre-approval controlled functions) in relation to all regulated financial service providers indefinitely, and inviting submissions from him. On 7 September 2018, submissions in response to the Notification of Proposed Prohibition Notice were provided by Mr Tarpey's Solicitors on his behalf and those submissions have been carefully considered and taken into account by me in the making of this Prohibition Notice.

## **2. Consideration of Statutory Requirements**

2.1 **Section 43(1) of the 2010 Act** provides:



*“Subject to subsection (4), if the Bank or Governor has reasonably formed the opinion that a person is not of such fitness and probity as is appropriate to perform a particular controlled function, a specified part of a controlled function or any controlled function, the Bank or Governor, as the case may be, may issue a Notice in writing (in this Part called a “prohibition notice”) forbidding the person*

*(a) to carry out the controlled function, the specified part of a controlled function or any controlled function, as the case requires, or*

*(b) to carry out the controlled function, the specified part of such a function or any controlled function, as the case requires, otherwise than in accordance with a specified condition or conditions, either for a specified period or indefinitely.”*

**2.2 Section 43(2) of the 2010 Act** sets out a non-exhaustive list of broad categories which may constitute a lack of fitness and probity. These include Section 43(2)(b) where *“the person does not satisfy an applicable standard of fitness and probity in a code issued pursuant to section 50”* (i.e. the Standards) and Section 43(2)(c) which refers to the person having *“participated in serious misconduct in relation to the business of a regulated financial service provider”*.

**2.3 Section 43(3)(a)(ii) of the 2010 Act** provides that:

*“The Bank or the Governor shall not issue a prohibition notice in relation to a person unless there are undisputed facts that in the reasonable opinion of the Bank or the Governor render an investigation unnecessary, and the person and any regulated financial service provider concerned have been afforded a reasonable opportunity to make a submission in relation to the matter.”*

**2.4** For the reasons set out in my Decision of 5 July 2018, I decided that there were such undisputed facts as to render the continuation of the Investigation unnecessary.

**2.5 Section 43(3)(b) of the 2010 Act** provides that the Bank or the Governor shall not issue a prohibition notice in relation to a person unless the person and the regulated financial service provider have been afforded such a hearing in relation to the proposed issue of the prohibition notice as is necessary to do justice in the circumstances.

**2.6 Section 43(3)(c) of the 2010 Act** provides that the Bank or the Governor shall not issue a prohibition notice in relation to a person unless satisfied that the issue of a prohibition notice is necessary in the circumstances.

**2.7 The Standards** as issued by the Central Bank require as follows:

*“2. Fitness and Probity Standards*

*2.1 A person to whom this Code applies shall comply with these Standards at all times.*

*2.2 In order to comply with Section 2.1, a person is required to be:*

*a) competent and capable;*



- b) *honest, ethical and to act with integrity; and*
- c) *financially sound."*

**2.8** The **Guidance on the Standards** provides that in determining the standard of probity, individuals must be "*honest, diligent and independent-minded and must act ethically and with integrity*". The **Guidance on the Standards** also provides at paragraph 16.2 "*that Probity is a matter of character illuminated by a person's past behaviour. In general, where a person is found not to be a person of probity due to lack of honesty, integrity or ethical judgement, that person may not be suitable for any CF or PCF*".

**2.9** **Section 43(4) of the 2010 Act** provides that when considering whether to issue a prohibition notice, the Bank (or the Governor, as the case may be,) shall have particular regard to the need to prevent potential serious damage to the financial system in the State and ensure the continued stability of that system and the need to protect users of financial services.

**2.10** **Section 43(12)(a) of the 2010 Act**, provides that a prohibition notice should not continue for longer than is necessary to achieve the purposes of Part 3 of the 2010 Act.

### **3. Prohibition**

#### **3.1** *Such hearing as is necessary to do justice in the circumstances*

I am satisfied that Mr Tarpey has been afforded such hearing in relation to the proposed issue of the Prohibition Notice as is necessary to do justice in the circumstances and I confirm that I have considered all of the submissions made by Mr Tarpey's Solicitors to include those dated 27 April 2018 enclosing medical reports, and the submissions in response to the Notification of Proposed Prohibition Notice received on 7 September 2018. I have also considered that Mr Tarpey signed the Statement of Undisputed Facts and therefore made substantive admissions in this case.

**3.2** I am satisfied, in accordance with Section 43(1) of the 2010 Act, having carefully considered all aspects of this matter, including submissions received from Mr Tarpey's Solicitors, that Mr Tarpey is not of such fitness and probity as is appropriate to carry out any controlled function for the reasons as set out below.

#### **3.2** *Breach of Standards*

**3.3** In the Statement of Undisputed Facts, Mr Tarpey confirms that:

**3.3.1** On or about early November 2016 a client of Mr Tarpey, [REDACTED] gave Mr Tarpey two cheques in the amounts of €2,961 and €28,750 to forward to J & E Davy, trading as Davy ("Davy"), for the purposes of paying this money into [REDACTED] personal pension and his spouses' pension.





- 3.3.2 The cheque for €2,961 was made payable to Davy. The cheque for €28,750 was left blank on the instruction of Mr Tarpey.
- 3.3.3 Mr Tarpey did not lodge these cheques to [REDACTED] Davy accounts. Instead Mr Tarpey altered the payee name on the cheque for €2,961 to read 'Mr P Tarpey'. Mr Tarpey inserted his own name on the blank cheque for €28,750.
- 3.3.4 Subsequently, Mr Tarpey lodged these cheques to his personal bank account. Mr Tarpey was not authorised to do any of this.
- 3.3.5 Mr Tarpey gave [REDACTED] a receipt for the payment of €2,961. Mr Tarpey did not issue a receipt for the payment of €28,750, notwithstanding the obligation to do so under section 30 of the IIA and despite [REDACTED] requesting such a receipt.
- 3.3.6 On 13 July 2017, Costello & Tarpey wrote to all of their clients advising them of their intention to dissolve the firm, whereupon [REDACTED] contacted the firm to check the balance of his Davy accounts and realised there was a discrepancy in the balance.
- 3.3.7 [REDACTED] subsequently confronted Mr Tarpey about this and Mr Tarpey admitted that he had altered the cheques and lodged each cheque into his personal bank account.

3.4 In considering those admitted facts, I have also considered Section 43(2) of the 2010 Act, which sets out a non-exhaustive list of circumstances which may constitute a lack of fitness and probity, and I note in particular that Section 43(2)(b) provides for where "*the person does not satisfy an applicable standard of fitness and probity in a code issued pursuant to section 50*" (i.e. the Standards). I note that the Standards provide at paragraph 2.2 that a person is required to be, *inter alia*, honest, ethical and to act with integrity.

3.5 The conduct detailed in the Statement of Undisputed Facts demonstrates clearly Mr Tarpey's failure to act honestly, ethically and with integrity, in breach of the Standards.

#### 3.6 *Serious Misconduct*

I have considered Section 43(2)(c) of the 2010 Act which refers to the person having "*participated in serious misconduct in relation to the business of a regulated financial service provider*". I have formed the opinion that the misappropriation of funds detailed in the Statement of Undisputed Facts is among the most serious type of misconduct that there is, and is clear evidence of Mr Tarpey having participated in serious misconduct in relation to the business of Costello & Tarpey.

#### 4. **Necessity of Prohibition Notice**

4.1 I am satisfied that it is necessary in the circumstances of this case to issue a Prohibition Notice for the reasons set out below. I confirm that in coming to this decision that I have had regard to the requirements of Section 43(4) of the 2010 Act, and have given consideration to the need to prevent potential serious damage to the financial system in the State and ensure the continued stability of the system, and in particular in this case, to the need to protect users of financial services.





- 4.2 The seriousness of the admitted behaviour is exacerbated by the fact that Mr Tarpey only admitted his involvement in the transactions when [REDACTED] became aware of the discrepancy in the balance of his Davy account and confronted Mr Tarpey about it. This happened some considerable months after Mr Tarpey had lodged the money to his personal bank account. This increases the severity of the misconduct. One of the most important functions of an investment business firm or insurance intermediary is the protection of client assets and Mr Tarpey has failed to protect client assets by his own admission.
- 4.3 Given the serious breach of trust which has been demonstrated by the admitted misappropriation of funds which is made significantly more serious by the fact that Mr Tarpey did not admit this behaviour until it was uncovered, it is my view that Mr Tarpey's behaviour falls far short of the Central Bank's expectations of a person in a controlled function who must at all times act honestly, ethically and with integrity. I am satisfied that the behaviour, which has been admitted by Mr Tarpey, falls at the higher end of the seriousness scale.
- 4.4 I have therefore decided, in light of the seriousness of the admitted behaviour, and in light of the fact that I have no evidence to support the view that the possibility of reoccurrence can be ruled out and therefore that users of financial services will be protected, that a Prohibition Notice is necessary to protect the said users of financial services.

## 5. Consideration of Section 43(12)(a) of the 2010 Act

- 5.1 In accordance with Section 43(12)(a) of the 2010 Act, I am cognisant of the statutory requirement that a Prohibition Notice should not continue for longer than is necessary to achieve the purposes of Part 3 of the 2010 Act. I am also cognisant of the general requirement which I am having regard to in the context of the scope and the duration of the Prohibition Notice, that the Prohibition Notice should be proportionate in all the circumstances. For the reasons set out hereunder, I have decided that the Prohibition Notice should apply to any controlled function in every regulated financial service provider indefinitely.

### 5.2 *Seriousness*

In coming to the view that the Prohibition Notice should be for an indefinite period, I have firstly assessed that the wrongdoing in this case falls at the higher end of the seriousness scale for the reasons set out at paragraphs 4.2 and 4.3 above.

### 5.3 *Mitigating Factors*

#### 5.4 *Medical Evidence*

- 5.4.1 In the submissions dated 27 April 2018, Mr Tarpey's Solicitors submit there are exceptional circumstances to Mr Tarpey's situation which should be taken into account to consider a more limited period of prohibition and two medical reports were submitted in support of this submission, which I have considered in detail below. [REDACTED]  
[REDACTED]  
[REDACTED]



5.4.2 [REDACTED]

5.4.3 [REDACTED]

5.4.4 The submissions provided by Mr Tarpey’s Solicitors on 27 April 2018, did not suggest that the medical evidence excused or explained Mr Tarpey’s actions. [REDACTED]

[REDACTED] While I have sympathy for Mr Tarpey’s medical issues, as evidenced by the medical reports, I do not believe they excuse his actions in 2016 and the fact that he did not own up to those actions until they were uncovered some considerable months later.

5.5 *Recompense*  
I have also considered Mr Tarpey’s Solicitors’ submission that Mr Tarpey took steps to rectify the situation and perhaps (in their submission) more than was strictly necessary so that his client was properly compensated without delay. I acknowledge and welcome the fact that Mr Tarpey repaid the monies in full plus an additional amount of €13,289 by way of compensation for the subsequent loss of tax relief plus potential interest and penalties payable by his client to the Revenue Commissioners. In my view, this is a mitigating factor that can be taken into account to some extent.





### 5.6 Cooperation

I have considered the submission made by Mr Tarpey's Solicitors that Mr Tarpey engaged with the process and signed a Statement of Undisputed Facts which in their submission was not of insignificant assistance. However, looking at the totality of the correspondence provided, I am of the view that, as acknowledged by Mr Tarpey's Solicitors, significant latitude had to be extended by the Central Bank to Mr Tarpey in terms of permitting him to make submissions following the expiry of a number of deadlines. While Mr Tarpey did sign the Statement of Undisputed Facts, it does appear to me from the correspondence that it was difficult for the Central Bank to get Mr Tarpey to engage with it at times during the process. I am not of the view that the extent of his cooperation in the circumstances is a material mitigating factor.

### 5.7 Work Record

I have also noted the submission that "*Mr Tarpey's work record before his personal difficulties arose be considered*". No further details were provided and I am not in a position to conclude that his work record is a significant factor.

5.8 I have considered the submissions provided by Mr Tarpey's Solicitors on 7 September 2018, that in all of the circumstances and in light of the criteria to be considered as set out in Section 43(4)(a) and (b) of the 2010 Act that an indefinite prohibition is unnecessary and that indefinite prohibition is excessive and does not fairly take account of "*the credit that Mr Tarpey is entitled as a matter of law*". No specific mitigating factor is identified in this regard.

## 6. Conclusion

6.1 I have carefully considered all of the factors above. However, notwithstanding the mitigating factor in this case (the recompense issue) and giving particular consideration to Section 43(4)(b) namely the need to protect users of financial services, and in light of:

- (a) the level of seriousness of the admitted misconduct;
- (b) the fact that the misconduct is very far below the standard expected of persons performing controlled functions;
- (c) the fact that the misconduct demonstrates a fundamental lack of honesty which is required for exercise of any controlled function;
- (d) the fact that the misconduct only came to light when discovered by [REDACTED] and not because of any action taken by Mr Tarpey;
- (e) the fact that I have not been provided with evidence that allows me to rule out possible reoccurrence of this behaviour, and therefore that users of financial services will be protected;

I am satisfied that an indefinite prohibition is necessary to protect the said users of financial services. I am satisfied that no lesser or more limited Prohibition Notice would be appropriate in the circumstances having regard to the purposes of the 2010 Act.



- 6.2 I have also decided that the Prohibition Notice should be indefinite for the reason that it is incumbent on the Central Bank to uphold standards in respect of those working in controlled functions which is for the benefit and protection of users of financial services and I am of the view that this conduct is so serious that it merits indefinite prohibition.
- 6.3 In considering why this Prohibition Notice should apply to any controlled function in every financial service provider, I am of the firm view that holders of controlled functions must be able to demonstrate that they are honest, ethical and act with integrity in all circumstances and in respect of any controlled function roles, which in my view, Mr Tarpey cannot demonstrate. Probity applies to all functions. I have therefore decided that the Prohibition Notice should apply to any controlled function in every regulated financial service provider.
- 6.4 The issue of publication of this Prohibition Notice will be considered separately by the Central Bank.
- 6.5 In accordance with Section 43(7) of the 2010 Act, the terms of this Prohibition Notice take effect on the date of service on Mr Tarpey.

Signed: Martina Kelly

**Martina Kelly**  
**Central Bank of Ireland**





## APPENDIX



IN THE MATTER OF AN INVESTIGATION INTO THE FITNESS AND PROBITY OF MR PAUL TARPEY  
PURSUANT TO SECTION 25 OF THE CENTRAL BANK REFORM ACT 2010 (THE "2010 ACT")

Statement of Undisputed Facts for the purposes of section 43(3)(a)(ii) of the 2010 Act

Mr Tarpey agrees with the facts as set out in this Statement of Undisputed Facts ("Statement") and understands that this Statement will be relied upon by the Central Bank for the purposes of section 43(3)(a)(ii) of the 2010 Act.

1. Background

- 1.1 Mr Tarpey is a joint partner, performing a PCF-9 role (member of a partnership) in Costello & Tarpey Financial Services (the "Firm"). The Firm is authorised under the Investment Intermediaries Act, 1995 (as amended) ("IIA") and the European Communities (Insurance Mediation) Regulations 2005 ("IMR").

2. Unauthorised transactions

- 2.1 On or about early November 2016, a client of Mr Tarpey's, [REDACTED], gave Mr Tarpey two cheques in the amounts of €2,961 and €28,750 to forward to J & E Davy, trading as Davy ("Davy") for the purpose of paying this money into [REDACTED] personal pension and his spouse's pension. The cheque for €2,961 was made payable to Davy. The cheque for €28,750 was left blank on the instruction of Mr Tarpey.
- 2.2 Mr Tarpey never lodged these cheques to [REDACTED] Davy accounts. Instead, Mr Tarpey altered the payee name on the cheque for €2,961 to read 'Mr P Tarpey'. Mr Tarpey inserted his own name on the blank cheque for €28,750. Subsequently, Mr Tarpey lodged these cheques to his personal bank account. Mr Tarpey was not authorised by [REDACTED] to do any of this.
- 2.3 Mr Tarpey gave [REDACTED] a receipt for the payment of €2,961. Mr Tarpey did not issue a receipt for the payment of €28,750, notwithstanding the obligation to do so under section 30 of the Investment Intermediaries Act, 1995 and despite [REDACTED] requesting such a receipt.
- 2.4 On 13 July 2017, Costello & Tarpey Financial Services wrote to all of their clients, including [REDACTED] to advise them of their intention to dissolve the firm. This letter prompted [REDACTED] to contact Costello & Tarpey to check the balance of his Davy accounts whereupon he realised that there was a discrepancy in the balance of same. [REDACTED] subsequently confronted Mr Tarpey about this whereupon Mr Tarpey admitted that he had altered the cheques and lodged each cheque into his personal bank account.
- 2.5 Mr Tarpey subsequently repaid [REDACTED] the full amount of the misappropriated funds (€31,711) plus an additional sum (€13,289). This additional amount was to compensate for the subsequent loss of tax relief plus potential interest and penalties payable by [REDACTED] to the Revenue Commissioners.

Signed:

dated <sup>P.T</sup> 30 November 2017



Banc Ceannais na hÉireann  
Central Bank of Ireland

Eurosystem

Witnessed:

Maria D'Rif

dated 30 November 2017