

## **Acquisitions, Divestments & Finance Committee**

### **Terms of Reference**

#### **1. Membership**

- 1.1. Members of the Committee shall be appointed by the Board. The Committee shall be made up of at least three members.
- 1.2. The Chairman of the Board shall be the Committee Chairman.

#### **2. Secretary**

- 2.1. The Company Secretary or their nominee shall act as Secretary to the Committee.

#### **3. Quorum**

- 3.1. The quorum necessary for the transaction of business shall be three members. A duly convened meeting of the Committee at which a quorum is present shall be competent to exercise all or any of the authorities, powers and discretions vested in or exercisable by the Committee.

#### **4. Notice of Meetings**

- 4.1. Meetings of the Committee shall be summoned by the Secretary of the Committee at the request of the Chairman of the Committee.
- 4.2. Unless otherwise agreed, notice of each meeting confirming the venue, time and date together with an agenda of items to be discussed, shall be forwarded to each member of the Committee and any other person required to attend no later than three working days before the date of the meeting. Supporting papers shall be sent to Committee members and to other attendees as appropriate, at the same time.

#### **5. Minutes of Meetings**

- 5.1. The Secretary shall minute the proceedings and resolutions of all meetings of the Committee, including recording the names of those present and in attendance.
- 5.2. Minutes of Committee meetings shall be circulated to all members of the Board.

#### **6. Duties**

- 6.1. To afford guidance, when sought by management, on search for acquisitions and on acquisition matters generally within broad policies determined by the Board.
- 6.2. To consider recommendations from management in regard to specific acquisitions and capital projects in existing business sectors in existing/contiguous regions in excess of €30 million and up to €100 million. For new regions the limit is €50 million.

- 6.3. To consider recommendations from management in regard to the divestment of companies/businesses in excess of €30 million and up to €100 million.
- 6.4. To carry out reviews of acquisitions, including testing the validity of the assumptions on which acquisition proposals were based.
- 6.5. To keep the Board advised of all financial implications of Board decisions in relation to acquisitions.
- 6.6. To consider, at the request of management, the financial requirements of the Group and to agree with management appropriate funding arrangements.
- 6.7. To consider and, if deemed appropriate, to approve the acceptance by the Company of any bank facility, or the issuance of any guarantee or indemnity in respect of the liabilities of any subsidiary, up to a maximum principle amount of €250,000,000 (two hundred and fifty million euro), or the equivalent thereof in other currencies, per facility.
- 6.8. To consider and recommend to the Board the issue of Shares.
- 6.9. To consider and recommend to the Board the interim and final dividend on the Ordinary Shares.
- 6.10. To consider and, if deemed appropriate, to approve, confirm or ratify the affixing of the Company's common seal to any document which is required to be sealed, excluding any document to be executed in connection with any matter the approval of which may from time to time be specifically reserved to Board.
- 6.11. To be prepared to meet with and assist management, at their request, in considering any financial (including taxation) aspect of the Group's affairs.
- 6.12. To undertake such other responsibilities as may be delegated by the Board from time to time in relation to acquisitions or carry out any other special assignment in the financial sphere as requested by the Board.

## **7. Authority**

- 7.1. The Committee is authorised to seek any information it requires from any employee of the Company in order to perform its duties.
- 7.2. The Committee is authorised to obtain, at the Company's expense, outside legal or other professional advice on any matter within its terms of reference.

These terms of reference were approved by the Board on 24<sup>th</sup> April 2020, effective from 1<sup>st</sup> May 2020