THE LAND DEVELOPMENT AGENCY (THE "COMPANY")

MINUTES OF A MEETING OF THE
BOARD OF DIRECTORS OF THE COMPANY
DULY CONVENED AT ASHFORD HOUSE, TARA STREET, DUBLIN 2
ON THE 26th DAY OF MARCH 2026 AT 8AM

**PRESENT:**
Cormac O'Rourke, Director (Chair)
John Coleman, Director (CEO)
John O'Connor, Director* (for items 1 –4.4)
Brian Keogh, Director
Seamns Neely, Director
Geraldine Smith, Director
Ann Markey, Director
John Palmer, Director

**APOLOGIES:**
Jenny Connors, Director
Fred Barry, Director

**IN ATTENDANCE:**
Phelim O'Neill (LDA, Director of Development) (for items 1–3)
Roisin Henehan (LDA, Chief Financial Officer) (for items 1–7.2)
Enda McGuane (LDA, Director of Asset Management) (for items 1 –3)
Dearbhla Lawson (LDA, Director of Planning Services) (for items 1–3)
Melissa Sheedy (LDA, Director of HR) (for items 1–3)
John White (LDA, Director of Delivery) (for items 1 –3)
Garry Mannering (LDA, Chief Risk Officer) (for items 1 –7.2)
Martin Walsh (LDA, Business Continuity Manager) (for item 5.1)
Denise Wall (LDA, Head ofLega) (for items)
Des O'Connor (LDA, Insurance Lead) (for items 7.1 and 7.2)
Frank O'Kelly (LDA, Assistant Board Secretary) (for all items)
Zara Sweeney (LDA, Assistant Board Secretary) (for all items)

(*Attended via Teams)

## NON-EXECUTIVE BOARD PRIVATE SESSION

The Board held a private session at the start of the meeting without the Board Secretary or the Chief Executive Officer ("CEO") present.

## SUB-COMMITTEE REPORTS (Verbal Updates)

### Investment Committee Update

The Investment Committee ("IC") met on 19 March 2026. The principal matters considered at that meeting are now presented for approval at this Board meeting. Additional items discussed included approval of the IC Annual Report for 2025, and [redacted]

Of the matters listed under item 4 of the agenda for decision at this meeting, the Chair of the IC wishes to draw particular attention to the following two proposals:

(i) Item 4.3.1 – Stapolin, Dublin:
Approval is sought for the delivery of 279 homes, of which 115 will be for private sale. [redacted] exclusive of VAT.

(ii) Item 4.4 – Parkgate Street, Dublin 8:
Approval is sought to enter into a development agreement for the delivery of 562 apartments and associated ancillary facilities, at a [redacted], exclusive of VAT.

**Audit and Risk Committee Update**

The Chair of the Audit and Risk Committee ("ARC") provided the Committee with an update from its meeting held on 24 March 2026. A number of the key issues discussed are included on the Board agenda for today in relation to the review of the system of control and related assurance to the Board.

**Remuneration and Nominations Committee Update**

The Chair of the Remuneration and Nominations Committee ("RemCo") briefed the Board on the RemCo meeting on 4 March 2026.

Among the key items discussed included the outcomes and next steps of the Succession Planning Phase 1 workstream and the Committee's private session with the [redacted] updates on Recruitment, Learning & Development, and Employee Expenses for Q4 2025, the Committee's review of the Gifts & Hospitality Register 2025, the results of the Committee's 2025 Annual Self Evaluation Effectiveness Review and the Committee's Annual Report for 2025, with the latter being tabled for the Board under agenda item 8.

It was noted that work is ongoing by the Executive on the Workforce Plan which is scheduled to come to the RemCo's next meeting for review and for recommendation to the Board.

**Strategy and Asset Management Committee Update**

The Chair of the Strategy and Asset Management Committee ("SAMC") briefed the Board on the SAMC meeting of 24 March 2026. Among the matters discussed were the evolution of the LDA Strategy, including revisions to the draft Corporate Strategy in response to feedback from Committee Members and the LDA Board Chair since the Committee's last meeting on 23 February 2026 with detailed discussion on how the LDA might be a Land Enabler, the external environment, the potential role of the LDA as a Cost Leader, and Capital recycling. The Chair also briefed the Board on the recent cost rental tenant survey.

*Phelim O'Neill, Roisin Henehan, Enda McGuane, Dearbhla Lawson, Melissa Sheedy, John White, Garry Mannering, Frank O'Kelly and Zara Sweeney joined the meeting.*

1. **BOARD PRELIMINARIES**

1.1 **NOTING OF MEETING CHAIR**

**IT WAS NOTED** that Cormac O'Rourke would Chair the meeting.

1.2 **NOTICE AND QUORUM**

The Chair noted that notice of the meeting and of the nature of the business to be conducted had been given to all directors entitled to attend the meeting and that a quorum was present in accordance with the Company's Memorandum and Articles of

Association (the "**Constitution**"). It was further noted that all the directors present were, pursuant to the Articles of Association of the Company, entitled to vote and be counted in the quorum. The meeting then proceeded to business.

1.3 **LIMITATIONS TO THE NUMBER OF DIRECTORSHIPS AND RESIDENCY REQUIREMENTS UNDER THE COMPANIES ACT 2014**

It was noted that pursuant to Section 137 of the Companies Act 2014 (as amended) (the "**Act**"), at least one of the directors of the Company is resident in a Member State of the European Economic Area and that no director present individually held more than twenty-five directorships for the purposes of Section 142 of the Act and was therefore eligible to vote on all board resolutions brought before the meeting.

1.4 **DISQUALIFICATION AND RESTRICTION ORDERS AND UNDERTAKINGS**

Those directors present each declared that they were not the subject of any declaration, order or deemed order for disqualification or restriction under the Act including Part 14, Chapters 3 and 4 and had not received any notice under that Part of the Act including any notice concerning a disqualification or restriction undertaking under Part 14, Chapter 5.

1.5 **DECLARATIONS OF INTEREST**

In accordance with the provisions of Section 231 of the Act, those directors present each declared that they had no interest in the business to be transacted at the meeting which would preclude them from participating in the meeting and forming part of the necessary quorum.

1.6 **REVIEW OF DRAFT BOARD MINUTES**

The Board reviewed the draft minutes of the Company dated 26 February 2026 and, subject to minor amendments requested by the Board, **IT WAS RESOLVED** that the draft minutes be and are hereby approved.

1.7 **MATTERS ARISING (BOARD ACTION TRACKER)**

The Board reviewed the Action Tracker as set out. It was requested that an additional action item regarding the organisation of a site visit for directors be added to the Action Tracker **[MA-01-26MAR2026].**

2. **LDA BOARD MONTHLY REPORT (AGENDA ITEM 3)**

The CEO and the Executive Leadership Team ("the ELT") presented the LDA Board Monthly Report which was taken as read.

2.1 **CEO and ELT Summary Reports (agenda item 3.1)**

**(a) CEO Summary Report**

The CEO provided an update on the KPIs, noting that all KPIs were on track. The Board discussed the KPIs and noted that, in order for projects to result in completions in 2028, construction must commence in the coming weeks. Referring to the KPI on land acquisitions, it was advised that the Investment Committee have discussed and provided feedback on potential site acquisitions, with proposals to he presented to the Investment Committee and Board for decision in due course. An update was then provided on additional potential site acquisitions being reviewed by management.

The CEO advised that key areas of focus, at present, included health and safety, succession planning, and the ongoing work on the evolution of the LDA's Corporate Strategy.

**(b) CFO Summary Report**

The CFO updated the Board on key workstreams across the Finance unit. [redacted]

**(c) Director of Delivery Summary Report**

[redacted]

The Director of Delivery briefed the Board on [redacted] To allow for sufficient time to discuss this matter, it was agreed that this paper be presented to the Board during a separate session scheduled outside of a Board meeting **[MA-03-26MAR2026]**.

**(d) Director of Development Summary Report**

The Director of Development provided an overview of Business Performance, noting that the judicial review of the development at Dundrum Central Mental Hospital had been withdrawn and seasonal work on this site was now complete. An update was provided on the Dyke Road development, noting that negotiations were ongoing regarding site value with Galway County Council. Detailed design has been paused pending agreement on site value.

It was advised that applications for the Housing Infrastructure Investment Fund were submitted in February and approval of funding had yet to be received. It was confirmed that an overview would be provided to the Board of the funding granted once this information becomes available **[MA-04-26MAR2026]**.

**(e) Director of Planning Services Summary Report**

The Director of Planning Services provided an update on the Report on Relevant Public Lands for 2025, noting that the LDA had engaged with the Department of Housing on this matter and a memo providing an update on the sites agreed for transfer would be issued to Cabinet in the coming days. It was confirmed that the memo will recommend the transfer of the following sites to the LDA: [redacted]

The Board advised that a KPI on planning lodgments should be included in next iteration of the Business Plan and it was confirmed that work was ongoing on this matter.

**(f) Director of Investment Summary Report**

The Board noted the Director of Investment Summary Report, as presented.

[redacted]

**(g) Director of Asset Management Summary Report**

The Director of Asset Management updated the Board on key workstreams across the Asset Management department. It was advised that work was ongoing to review contracts, re-procure them where necessary, and bring appropriate functions in-house to reduce costs and improve efficiency.

An update was provided on stakeholder engagement, and it was advised that engagement was ongoing with the Department of Housing regarding the Apartments Defects Remediation Bill.

**(h) Chief of Staff Summary Report**

The Board noted the Chief of Staff Summary Report, as presented.

An update was provided on the progress of the new Head Office at George's Court, confirming that substantial completion was still expected in June 2026.

**(i) Director of Humau Resources ("HR") Summary Report**

The Director of HR updated the Board on the key workstreams across the HR department. The Board was briefed on the key areas of focus which included (i) objective setting for 2026; and (ii) the final calibration of Agency wide Talent Assessment.

[redacted]

**(j) Chief Risk Officer ("CRO") Summary Report**

The Board noted the CRO Summary Report, as presented. It was noted that the number of open internal audit recommendations had decreased and management will continue to work on closing out recommendations in a timely manner as they arise.

2.2 **Construction Project Updates (ageuda item 3.2)**

The Board noted the Construction Projects Updates provided with the meeting papers.

2.3 **Capital Cousents Process (agenda item 3.3)**

The Board agreed that the Capital Consents paper would be updated offline, with this item to return to the Board for approval at the meeting scheduled to take place on 23 April 2026 meeting.

*Enda McGuane, Dearbhla Lawson and Melissa Sheedy left the meeting.*

## 3. INVESTMENT COMMITTEE RECOMMENDATIONS (AGENDA ITEM 4)

### 3.1 Parkgate Street, Dublin 8 (Project Tosaigh 2) (agenda item 4.4)

The CEO presented the proposal in respect of Parkgate Street, Dublin 8 to acquire the site (0.89 gross hectares) from [redacted] (exc. VAT), to enter into a Development Agreement with [redacted] (the "Developer") in relation to construction, and to discharge all associated costs (the "Proposal").

The Board discussed the risks associated with the Proposal. It was confirmed that strong due diligence had been undertaken to review the tenure optionality for the development, particularly in relation to Block A.

After detailed discussions and careful consideration, **IT WAS RESOLVED** that:

(a) [redacted]

(b) Entry into a Development Agreement with the Developer in relation to the construction of: (i) 562 apartments (including 52 Part V Apartments); and (ii) 6 commercial units and associated amenity space and site work at a value of [redacted] (excl. VAT), be and was thereby approved.

(c) The discharge of associated Stamp Duty costs in relation to the transaction, be and was thereby approved.

(d) The funding of an additional 22 homes [redacted] be and was thereby approved.

(e) Entry into the Letting Services Agreement with the Developer, be and was thereby approved.

(f) [redacted]

(g) [redacted]

(h) The set up of the Employer Bank Account (LDA) in which the Cash Security for the project is to be lodged, be and was thereby approved.

(i) The delegation of the sign off on completion of the below diligence workstreams to the CEO and one of Director of Investment / Director of Delivery, with completion of diligence workstreams being a condition precedent to entry into the Land Contract and Development Agreement, be and was thereby approved:

- Technical Due Diligence
- Value for money assessment
- Insurance due diligence
- Legal due diligence

- Tax advice
- Counterparty Financial Robustness Assessment

3.2 **Site Acquisitions (agenda item 4.1)**

(a) **KSG Site at Jamestown Industrial Estate, Dublin 11 (agenda item 4.1.1)**

The Director of Development presented the proposal in respect of the KSG Site at Jamestown Industrial Estate, Dublin 11 to acquire the site from [redacted]

The Board discussed the proposal noting that the site comprises of approximately 3.885 hectares of industrial and office accommodation, while the site has the potential to comprise of 604 homes. It was noted that details of the KSG site were first received through the LDA private land acquisition Expression of Interest initiative in 2023 however, the site was deemed premature for LDA acquisition at that time. It was advised that the Vendor then offered this site to the LDA again in 2025. The Board noted the benefits of acquiring this site, with the introduction of the 2025 Housing Action Plan and the approval of the Jamestown Masterplan.

After detailed discussions and careful consideration, **IT WAS RESOLVED** that:

(a) The acquisition of the KSG site (approximately 3.885 hectares) at Jamestown Industrial Estate, Finglas, Dublin 11 at the agreed price of [redacted] (ex. VAT), plus stamp duty and all LDA acquisition costs[1] be and was thereby approved.

(b) The proposed development strategy and associated professional fees budget of [redacted] (ex. VAT), be and was thereby approved.

(b) [redacted]

[redacted]

[redacted]

[

[redacted]

3.3 **Royal Liver, Dublin, Phase 2 (agenda item 4.2)**

The Director of Development provided an overview of the proposed development strategy in respect of Royal Liver Phase 2, which included the submission of an amendment planning application for the site.

It was advised that the granted planning permission for Phase 2 of the development consists of 633 apartments, Anchor Retail, Café/Restaurant, Creche and residential amenity spaces. It was confirmed that, for the proposed amendment application, the design team will analyse the existing planning permission and adjust the apartment mix to utilise the LDA Apartment Typologies and to enhance the scheme.

After detailed discussions and careful consideration, **IT WAS RESOLVED** that:

(a) The Royal Liver Phase 2 development strategy, which includes the preparation and submission of an amendment planning application to capture efficiency benefits of LDA typologies and enhance the scheme, be and was thereby approved.

(b) A budget of [redacted] (exc. VAT) to prepare and submit the Royal Liver Phase 2 amendment planning application, be and was thereby approved.

3.4 **Requests to enter Development Agreements (agenda item 4.3)**

3.3.1 **Stapolin, Phase 1 (agenda item 4.3.1)**

The Director of Development presented the proposed development strategy in respect of Stapolin Phase 1. An overview was provided of the Stapolin Phase 1 works which consisted of the development of 279 homes (131 cost rental homes, 33 social homes, 115 private sale homes) and the associated site works and infrastructure.

The Board were briefed on the Phase 1 tender process, noting that the tender was issued in October 2025 to four shortlisted tenderers. It was confirmed that the tender process had been completed following a detailed evaluation of the 4 tenders received, and [redacted] had been identified as the Most Economically Advantageous Tender ("MEAT") with a tender price of [redacted]

After detailed discussions and careful consideration, **IT WAS RESOLVED** that:

[2] Final VAT position to be confirmed following tax review.

(a) Enter into a Development Agreement with [redacted] for the Stapoliu Phase 1 residential development (279 homes and associated site works and iufrastructure), summarised as follows, be and was thereby approved:

(i) Delivery of site works and infrastructure, [redacted] (ex VAT), with the LDA providing monthly stage paymeuts.

(ii) Delivery of 131 cost rental homes to the LDA, [redacted] cost [redacted] (ex VAT), with the LDA providing mouthly stage payments.

(iii) Delivery of33 social homes to Fiugal County Couucil, [redacted] cost [redacted] (ex. VAT) with LDA providing mouthly stage paymeuts.

(iv) The LDA to provide a licence to [redacted] of 115 private sale homes, [redacted] delivery cost funded by [redacted] – direct sales from [redacted] to the private purchasers.

(b) The release of the 115 private sale plots for the combiued Site Plot Value of [redacted] (ex VAT), be and was thereby approved.

(c) A budget of [redacted] (ex VAT) for the LDA soft costs, coustruction contingency and an optimism bias provision for delivery of the Stapolin Pbase 1 Residential construction and haudover phase, be and was thereby approved.

3.3.2 **Hacketstown, Skerries Phase 2 (agenda item 4.3.2)**

The Director of Development presented the proposed development strategy in respect ofHacketstown, Skerries Phase 2. An overview was provided of Phase 2 which consists of 39 houses and 130 duplexes/apartmeuts. It was advised that 91 homes would be utilised for Affordable for Sale ("AFS"), while the remaining 78 homes would be used for cost rental purposes. It was advised that the, in April 2025, the Board had approved the appointment of [redacted] as development partner to deliver 176 homes for Hacketstown, Skerries, Phase 1. It was confirmed that, the Phase 1 procurement strategy allows the LDA to negotiate the delivery of Phase 2 with the Phase 1 development partner.

It was advised that [redacted] had submitted their proposal for Phase 2 in January 2026 for an initial tender cost of [redacted] (ex. VAT). However, following negotiation workshops, which had been informed by detailed review workshops, [redacted] submitted their Best and Final Offer in March 2026, comprising a reduced teuder offer of [redacted] (ex. VAT). It was advised that the reduced teuder offer had beeu reviewed by [redacted], as the LDA's external Quautity Surveyor, and the LDA project team and it was confirmed that the offer would achieve Value for Money and is benchmarking in line with Phase 1 of the development.

After detailed discussions and careful consideratiou, **IT WAS RESOLVED** that:

(a) The appointment of [redacted] as the developmeut partner for the delivery of Hacketstown, Skerries Phase 2 (169 homes), summarised as follows, be and was thereby approved:

(i) Delivery of78 cost rental homes to the LDA, contract value [redacted] (ex VAT) – LDA and [redacted] enter into contract, with the LDA providing monthly stage paymeuts for this element.

(ii) Delivery of 91 affordable for sale homes under the Local Authority Affordable Purchase Scheme, [redacted] delivery cost [redacted] (ex VAT)– direct sales from [redacted] Limited to the pu[redacted] GBS receiving payment from the purchasers on completion of sale

(b) A budget of [redacted] (ex VAT) for delivery of the Hacketstown, Skerries Phase 2 Cost Rental Homes (78 homes) by [redacted] be and was thereby approved.

(c) A budget of [redacted] (ex VAT) for LDA soft costs & project contingency for delivery of the Hacketstown, Skerries Phase 2 construction and handover phase, be and was thereby approved.

(d) The underwriting of the delivery of the 91 affordable for sale homes up to a budget of [redacted] (ex VAT), in the event that the LDA backstop provision is required, be and was thereby approved.

*John O'Connor, Phelim O'Neill and John White left the meeting.*

*Martin Walsh joined the meeting.*

## 4. RISK (AGENDA ITEM 5)

### 4.1 Major Incident Management Training (agenda item 5.1)

The CRO and Business Continuity Manager briefed the Board on the LDA's Major Incident Management response structure and the roles and responsibilities of Board members in the event of a major incident occurring.

The Board noted the briefing and discussed various aspects pertaining to major incident responses. Regarding cyber-security threats, the Board noted it would be beneficial if trends in ransomware attack responses across comparable public sector bodies be explored. It was also noted that a Major Incident simulation exercise among employees was scheduled for 1 April 2026. The Board requested that key outcomes from the exercise be shared with the Board [**MA-06-26MAR2026**].

*Martin Walsh left the meeting.*

### 4.2 Corporate Risk Report– Q4 2025 (agenda item 5.2)

The CRO presented the Corporate Risk Report ("the Report") in respect of Q4 2025 and outlined key details arising across the period. The Board noted the contents of the Report and discussed potential methods to enhance risk reporting on the *'Quality'* of builds and the feasibility of disaggregating of the *'Housing Delivery'* risk theme.

## 5. FINANCE (AGENDA ITEM 6)

### 5.1 Update on Annual Financial Statements to be Submitted to Auditors (agenda item 6.1)

The CFO provided a verbal update on progress in relation to the submission of draft annual financial statements for 2025 to the Office of the Comptroller & Auditor General ("OC&AG") and Department of Housing, Local Government and Heritage as well as external audit provider Forvis Mazars. The Board noted the status of the submission process.

5.2 **Annual Report Governance Items (agenda item 6.2)**

The Chair of the ARC confirmed that it had carried out a review of the system of internal control in 2025 at its meeting on 24 March 2026. This included consideration of the relevant reports by Internal Audit - 2025 Internal Control Review Report and Annual Conclusion Report, as well as the CEO, CRO and management attestation reports. It was confirmed that the ARC had reviewed the relevant draft Governance Statement and Directors' Report as well as the SIC and recommended the drafts to the Board for approval for submission to the auditors.

The CRO provided an overview of the 2025 Attestation Process and presented the draft Directors Report, Governance Statement and Directors Statement to the Board.

5.2.1 **FY 2025 CRO's Attestation Report (agenda item 6.2.1)**

The CRO briefed the Board on the year-end Attestation Process ("the process"), and its outcomes as reflected in the CRO Attestation Report. It was noted that the process comprised of thirty-six attestors across the organisation, with training provided prior to the attestation submissions and follow-up engagements held between each attestor and the CRO to review the responses recorded in each case.

Following review, in respect of the Attestation Process, the CRO confirmed his conclusion that, in overall terms, the LDA's internal control environment was effective for the period 1st January 2025 to 31st December 2025 inclusive.

5.2.2 **FY 2025 CEO's Attestations Report (agenda item 6.2.2)**

The CEO confirmed his satisfaction in respect of the Attestation Process, noting the progress made throughout the period reflected the operational maturing of the organisation. He confirmed that based on his review of the internal control environment the system of internal control for 2025 has been broadly effective and is improving.

5.2.3 **Draft Directors' Report and Governance Statement (agenda item 6.2.3)**

The Board noted their satisfaction with the draft Directors' Report and Governance Statement, as presented.

Following due consideration by the Board, **IT WAS RESOLVED**, that the draft Directors Report and Governance Statement be and are hereby approved for submission to the Office of the Comptroller and Auditor General ("the OC&AG") and Forvis Mazars.

5.2.4 **Draft Directors' Statement (agenda item 6.2.4)**

The Board noted their satisfaction with the draft Directors' Statement, as presented.

Following due consideration by the Board, **IT WAS RESOLVED**, that the draft Directors Statement, be and is hereby approved for submission to the OC&AG and Forvis Mazars.

5.2.5 **Draft Statement on Internal Control (SIC) (agenda item 6.2.5)**

[redacted]

Following discussion, the Board also expressed its satisfaction with the process undertaken in reviewing the system of internal control, noted the Internal Audit reports presented as well as the CEO, CRO and Management Attestations produced.

Following due consideration by the Board, **IT WAS RESOLVED**, that the draft Statement on Internal Control, be and is hereby approved for submission to the OC&AG and Forvis Mazars.

5.3 **Finance Report (agenda item 6.3)**

The CFO provided an overview of the Finance Report ("the Report") and briefed the Board on key matters arising from the paper. The Board discussed various aspects of the Report, including spend to date against budget variations. It was also agreed that additional commentary on quarterly capitalisations would be provided in subsequent editions of the Report.

*Des O'Connor and Denise Wall joined the meeting.*

## 6. POLICIES (AGENDA ITEM 7)

6.1 **Tax Governance Policy (agenda item 7.1)**

The CFO briefed the Board on proposed amendments in respect of the Tax Governance Policy ("the Policy") and the rationale guiding the revisions. The Board noted the proposed amendments and questioned the Executive on various details pertaining to the policy.

Following discussion, it was agreed that additional detail regarding delegated authorities enabled from the Board to the Executive and recognition of the guidance given by the LDA's tax advisors warranted inclusion in the policy, in order to delineate the balance of responsibilities in respect of the LDA's tax governance.

It was confirmed that a revised edition of the Policy incorporating suggested amendments would be tabled at a subsequent meeting **[linked to MA-09-27NOV2025]**.

6.2 **Insurance Policy (agenda item 7.2)**

The Insurance Lead and Head of Legal presented the initial draft of the LDA Insurance Policy ("the Policy"), arising in response to Board Action Item *MA-09-26JUNE2025* that requested the development of a policy outlining the purpose, scope, the policy basis, and key roles and responsibilities pertaining to insurance matters within the LDA.

The Board were briefed on, *inter alia*, provider details for the LDA's global policies, the transfer process for Property & Casualty ("P&C") insurance from Construction to Asset Management units upon completion of developments and confirmation of the provision of cyber security coverage within the LDA's insurance portfolio.

In response to a Board query, the Insurance Lead confirmed that an annual due-diligence review into the suite of the LDA's insurance portfolio, including its scope of cover, indemnity limitations and supplier contingencies, was conducted by the LDA's insurance broker. It was requested that the latest edition of the report be circulated for the Board's information **[linked to MA-09-26JUNE2025]**.

*Róisín Henehan, Garry Mannering, Des O'Connor and Denise Wall left the meeting.*

7. **COMMITTEE ANNUAL REPORTS 2025 (AGENDA ITEM 8)**

Draft 2025 Annual Reports ("the Reports") in respect of the four sub-Committees of the LDA Board of Directors convened in 2025, namely, the (i) Investment Committee, (ii) Remuneration & Nominations Committee, (iii) Audit and Risk Committee and (iv) Strategic Planning & Sustainability Committee were presented, in advance of onward inclusion in the 2025 LDA Annual Report. The Board noted their satisfaction with the content proposed within each of the Reports.

8. **CLOSE**

It was confirmed that the next meeting of the Board of Directors was scheduled for Thursday, 23rd April 2026.

There being no further business, the Chair brought the meeting to a close.

Chairperson