

THE LAND DEVELOPMENT AGENCY (THE “COMPANY”)

**MINUTES OF A MEETING OF THE
BOARD OF DIRECTORS OF THE COMPANY
DULY CONVENED AT 2ND FLOOR, ASHFORD HOUSE,
TARA STREET, DUBLIN 2, D02 VX67, IRELAND
ON THE 28th DAY OF MARCH 2024 AT 8:00AM**

PRESENT: Cormac O’Rourke, Director (Chair)
John Coleman, Director (CEO)
John O’Connor, Director – from items 1 to 16 and from 22 to 27
Brian Keogh, Director – via Teams
Ann Markey, Director
Seamus Neely, Director – via Teams
Geraldine Smith, Director – up to item 13.4

IN ATTENDANCE: Michael Goan (LDA, Urban Design & Sustainability Manager) – for item 13
Aidan Horan (LDA, Interim CRO) – for item 8 to 10
Dearbhla Lawson (LDA, Head of Strategic Planning) – for item 13
Garry Mannering (LDA, CRO) – for item 8 to 11
Paul Monnelly (LDA, Interim CFO) – for item 14 to 17
Phelim O’Neill (LDA, Head of Property) – for item 18
John White (LDA, Head of Delivery) – for item 19
[REDACTED] (Secretary)

1. 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.

2. 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.

3. 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.

4. 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.

5. **BOARD PRELIMINARIES**

- 5.1 **IT WAS NOTED** that Cormac O'Rourke would Chair the meeting.
- 5.2 The board reviewed the draft minutes of the Company dated 22 February 2024 and subject to minor amendments being made, **IT WAS RESOLVED** that the draft minutes be and are hereby approved.
- 5.3 The board reviewed the LDA Action Tracker and **IT WAS NOTED** that there were no items requiring the board's immediate attention.
- 5.4 It was noted that a governance training day is to be scheduled for the board and the Executive Management Team when the new board members join. [MA128032024]

6. **RATIFICATION OF MATTERS REGARDING THE COMPANY SEAL**

6.1 It was noted that pursuant to Regulation 144 of the Company's Constitution, the affixing of the Company's seal requires the signature of a Director, the Company Secretary or any other person authorised to sign by (i) the Directors or (ii) a committee or a person with the authority to use the seal under Regulation 143 and the counter signature of a second such person.

(a) It was noted that pursuant to Regulation 144 and to a resolution passed by the Board on 28 July 2023, the Board had appointed the persons holding the positions listed at (i) to (vii) below to be and are severally and individually authorised to execute any document or instrument to which the seal is to be affixed and to affix the seal to any such document or instrument, provided that two signatures will be required in order for the affixing of the seal to be valid:

- (i) [REDACTED]
- (ii) [REDACTED]
- (iii) [REDACTED]
- (iv) [REDACTED]
- (v) [REDACTED]
- (vi) [REDACTED]
- (vii) [REDACTED]

(b) It was further noted that the intention had been that each person listed above could either sign a relevant document as a "person authorised to sign by the Directors" or could countersign as a "second such person", and that the above resolution was interpreted to allow any two of the persons listed at (a)(i) to (vii) to execute any document or instrument under seal. Subsequently it has transpired that the wording of the resolution passed on 28 July 2023 requires clarification and that the affixing of the seal to any documentation since that date should, for good order, be ratified by the Board.

- (c) Therefore, **IT WAS RESOLVED** that the affixing of the common seal of the Company to any documentation in the period from 28 July 2023 to the date of this meeting, be and is hereby approved, confirmed and ratified. **IT WAS FURTHER RESOLVED** that the signing under seal of any documentation in the period from 28 July 2023 to the date of this meeting by any two of the signatories listed at 10.1(a)(i) to (vii) above be and is hereby approved, confirmed and ratified as having been validly signed and countersigned in accordance with Regulation 144.

7. **AFFIXING OF THE COMPANY SEAL**

7.1 **IT WAS RESOLVED** that:

- (a) Without limitation or prejudice to the authorisation of the persons specified by Regulation 143 of the Company's Constitution as authorised to sign documents or instruments to which the seal is to be affixed and to affix the seal to such document or instrument, it is for the commercial benefit and in the best interests of the Company that the board adopts and approves the persons that hold any of the positions listed at paragraph 21.3(b) below to act as Authorised Signatory; and
- (b) The following persons be and are severally and individually authorized, for so long as they hold a position listed at (i) to (vii) below, to affix the seal to any document or instrument to which the seal is to be affixed and to sign or countersign any such document or instrument to which the seal is affixed, provided that two signatures will be required in order for the affixing of the seal to be valid:

- (i) [REDACTED]
- (ii) [REDACTED]
- (iii) [REDACTED]
- (iv) [REDACTED]
- (v) [REDACTED]
- (vi) [REDACTED]
- (vii) [REDACTED]

(the "Authorised Signatories")

- 7.2 **IT WAS RESOLVED** that where the Board have approved any transaction, the execution by the Company of all and any documentation required to be executed pertaining to such transaction (the "**Documents**") be and is hereby approved.

7.3 **IT WAS FURTHER RESOLVED** that:

- (a) any director or any Authorised Person be and is hereby authorised to execute any documentation deemed necessary by any director to be executed under hand ; and
- (b) where it is deemed necessary or expedient that a Document be executed under seal:

- (i) any director, secretary or Authorised Signatory (as referred to at 21.1(b) above) be and is hereby authorized to affix the seal to such Document;
- (ii) any director, secretary or Authorised Signatory be and is hereby authorized to sign such Document; and
- (iii) any director, secretary or Authorised Signatory be and is hereby authorized to countersign such Document.

7.4 **IT WAS FURTHER RESOLVED** that any director be authorised to do all such acts and things in connection with or as contemplated by the terms of the Documents or as may be necessary or desirable in order to complete the Documents and that any one director be authorised to agree any amendment to any of the Documents on the basis that the execution by such director of such Documents (including, where execution is under seal, where such director signs or countersigns the Document) or the witnessing of such Documents by such director be taken as conclusive evidence of his agreement to such amendments.

8. **CLOSE**

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

Cormac O'Rourke
Chairperson