

### **Board Meeting of Ervia dated 26 January 2016:**

The following decisions were taken by the Board:

1. Approving the Budget 2016 for Ervia Group and each of the divisions, namely Group Centre, Major Projects, Shared Services, Irish Water and Gas Networks Ireland.
2. Approving, in its capacity as parent company of Irish Water, the entry into a number of amendment and restatement agreements between Irish Water and its relationship banks in connection with the extension of a number of revolving credit facilities previously entered into by Irish Water, which included:
  - a. the entry by Irish Water into an amendment and restatement agreement with BNP pursuant to which the €100,000,000 revolving credit facility agreement between Irish Water and BNP Paribas dated 24th March 2015 would be amended and restated on the terms set out in a facility agreement scheduled thereto;
  - b. the entry by Irish Water into an amendment and restatement agreement with AIB pursuant to which the €50,000,000 revolving credit facility agreement between Irish Water and AIB dated 11th March 2015 would be amended and restated on the terms set out in a facility agreement scheduled thereto; and
  - c. the entry by Irish Water into an amendment and restatement agreement with Danske Bank pursuant to which the €100,000,000 revolving credit facility agreement between Irish Water and Danske Bank dated 12th March 2015 would be amended and restated on the terms set out in a facility agreement scheduled thereto.