

### **Board Meeting of Ervia dated 31 May 2016:**

The following decisions were taken by the Board:

1. 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. Irish Water's entry into an amendment and restatement agreement with National Treasury Management Agency ("**NTMA**") as controller and manager of the Ireland Strategic Investment Fund ("**ISIF**") pursuant to which a €300,000,000 revolving credit facility agreement between Irish Water and ISIF dated 25 August 2015 would be amended and restated on the terms set out in a facility agreement scheduled thereto;
  - b. Irish Water's entry into an amendment and restatement agreement with NTMA as controller and manager of ISIF pursuant to which a €150,000,000 revolving credit facility agreement between Irish Water and ISIF dated 6 November 2015 would be amended and restated on the terms set out in a facility agreement scheduled thereto;
  - c. Irish Water's entry into an amendment and restatement agreement with the Governor and Company of the Bank of Ireland ("**BOI**") pursuant to which the €100,000,000 revolving credit facility agreement between Irish Water and BOI dated 4 September 2015 would be amended and restated on the terms set out in a facility agreement scheduled thereto; and
  - d. Irish Water's entry into an amendment and restatement agreement with Allied Irish Banks plc ("**AIB**") pursuant to which the €50,000,000 revolving credit facility agreement between Irish Water and AIB dated 11 March 2015, as amended, restated and extended by an amendment and restatement agreement dated 9 March 2016, would be amended and restated on the terms set out in a facility agreement scheduled thereto.