

## **Acquisitions 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 €15 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 €15 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 undertake such other responsibilities as may be delegated by the Board from time to time in relation to acquisitions.

## **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.

Approved by Board: 9<sup>th</sup> December 2015