

**Written Resolution of the Board of Directors of the Strategic Banking Corporation of Ireland (the
“Company” or “SBCI”) pursuant to Article 18(k) of the Articles of Association**

Whereas

Board approval is sought for the SBCI to enter into a Co-Operation Agreement (the “**Agreement**”) with the Minister for Business Enterprise and Innovation (the “**Minister**”) to provide certain services in connection with the operation of the €2 billion Covid-19 Credit Guarantee Scheme (the “**Scheme**”) as set out in further detail in the Board Paper.

The Minister has requested that SBCI provide certain services in connection with the operation of the Scheme, upon and subject to the terms and conditions to be set out in the Agreement. Under the terms of the Agreement SBCI will be required to, amongst other things, receive remittances of guarantee premiums and loss recoveries from the participating finance providers. These remittances will be paid into dedicated bank accounts specified for such purpose, to be opened in the name of SBCI on trust for the Minister (the “**Scheme Accounts**”). Board approval is further sought to open Scheme Accounts.

The following resolutions are hereby duly passed by a majority of the directors of the Company:

1. to approve SBCI’s role as operator of the Scheme and the entry into the Agreement by the SBCI and the performance by the SBCI of its obligations arising under and contemplated by the Agreement;
2. to delegate to the Chief Executive Officer the authority to negotiate the terms of the Agreement and to approve any contract, document, agreement or other binding arrangement, together with any amendments thereto, required to be entered into from time to time in conjunction with the SBCI’s performance of its role as operator of the Scheme as well as entry into the Agreement and the performance by the SBCI of its obligations arising under the Agreement, conforming in substance with the terms as set out in the Board Paper, with such minor variations as he in his absolute discretion deems necessary or appropriate;
3. that the business customer agreements in the form attached to the Board Paper be entered into by the Company for the purpose of opening the Scheme Accounts; and
4. to authorise the use of the SBCI’s seal where required for the proper execution of any documentation in relation to any of the matters outlined above.

Dated: 31 August 2020