

**MINUTES OF A MEETING OF THE BOARD OF DIRECTORS
OF THE
STRATEGIC BANKING CORPORATION OF IRELAND
(THE "COMPANY" OR "SBCI")
DULY CONVENED, CONSTITUTED AND HELD AT
TREASURY DOCK, NORTH WALL QUAY, DUBLIN 1
AT 4.30 PM ON 5 NOVEMBER 2019**

Present:

Barbara Cotter, *Chairperson*

Nick Ashmore

Eilis Quinlan

AJ Noonan

Richard Pelly

Conor O'Kelly

Eoin Dorgan

Tom McAleese

Apologies

Rosheen McGuckian

In Attendance:

Macken McNicholas *Secretary*

Suzanne Sweeney *Head of Lending*

Paul Christie *Lending Manager*

Sinead Flanagan *Senior Compliance Manager (Item 6 only)*

1. NOTICE AND QUORUM

The Chairperson noted that notice of the meeting and of the nature of the business to be conducted had been circulated to all members entitled to attend the meeting and that a quorum was present. The meeting then proceeded to business.

2. DECLARATIONS OF INTEREST

For the purposes of Section 231 of the Companies Act 2014, Section 17 of the Ethics in Public Office Act 1995 and the Constitution of the Company, there were no material interests declared by members in the business to be transacted at the meeting.

3. CREDIT COMMITTEE REPORT

THIS ITEM HAS BEEN REDACTED IN FULL

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5. THIS ITEM HAS BEEN REDACTED IN FULL

6. Register of Beneficial Ownership of the SBCI

The Chairperson of the Board invited the Senior Compliance Officer to provide an overview of the paper circulated to the Board. She noted that the European Union (Anti-Money Laundering: Beneficial Ownership of Corporate Entities) Regulations 2019 (the "Regulations") required that all companies maintain accurate and current information in respect of their beneficial owners in an internal register and that this information is submitted to the central Register of Beneficial Ownership operated by the Companies Registration Office. On foot of legal advice, the Senior Compliance Officer noted that as the SBCI is 100% owned by the Minister for Finance, it is proposed that all members of the Board, including the CEO are added to the register as Senior Managing Officials. The Board discussed the matter and agreed to provide the necessary information to the Secretary to create the register.

7. AOB

The Secretary informed the Board that a guest speaker would be added to the December Board meeting. There being no further business, the Chairperson brought the meeting to a close.

Barbara Cotter

Chairperson

5 December 2019