



IRISH CONTINENTAL GROUP



2019 ANNUAL REPORT & FINANCIAL STATEMENTS

REPORT OF THE NOMINATION COMMITTEE

Report of the Nomination Committee

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Dear shareholder,

I am pleased to present the report of the Committee for the year ended 31 December 2019.

This report sets out how the Committee fulfilled its duties under its Terms of Reference and the UK Corporate Governance Code.

The Committee plays an important role in ensuring that the Board has the appropriate balance of skills, knowledge and experience to ensure the Board operates effectively for the long-term success of the Group.

Composition

The Nomination Committee membership is set out in the table below which also details attendance and tenure. All Directors bring significant professional expertise to their roles on this Committee as set out in their professional biographies on pages 64 to 65.

Member	A	B	Tenure
C. Duffy (Chair)*	1	1	7 years
B. O'Kelly*	1	1	3 years
J. Sheehan*	1	1	3 years
E. Rothwell	1	1	10 years

*Independent director

Column A: the number of scheduled meetings held during the year where the Director was a member of the Committee.

Column B: the number of scheduled meetings attended during the year where the Director was a member of the Committee.

Role and Responsibilities

The role, responsibilities and duties of the Nomination Committee are set out in written terms of reference and are reviewed annually. The terms of reference are available on the Group's website www.icg.ie.

Its duties are to regularly evaluate the balance of skills, knowledge, experience and diversity of the Board and Committees and make recommendations to the Board with regard to any changes. It is also charged with searching out, identifying and proposing to the Board new appointments of executive or non-executive Directors. The Committee also considers the re-appointment of any non-executive Director on the expiry of their term of office. In discharging its duties the Committee is cognisant of the requirement to allow for orderly succession and refreshment of the Board.

The Chairman provides an update to the Board on key matters discussed and minutes are circulated to the Board.

Work Performed

The Committee considered the results of the evaluation of the Board. The Committee were satisfied that the Board continues to be of adequate size and composition to suit the current scale of its operations and has an appropriate balance of skills, knowledge, experience and diversity to enable it to effectively discharge its duties.

The Committee noted the Code's comments on non-executive Director tenure and the tenure profile of the existing non-executive Directors. It was agreed that the Committee continue researching future potential candidates to ensure orderly Board refreshment and diversity.

The Committee, reviewed and recommended to the Board the re-appointment of Mr. McGuckian as non-executive Director, subject to re-election by shareholders at the AGM. Mr. McGuckian has served as Chairman of the Board since 2004 and as a non-executive Director since 1988. This recommendation was proposed following a robust review of the knowledge, skills and experience that he contributes. The Committee assessed him to be both independent in character and judgement and to be of continued significant benefit to the Board.

The Committee noted that Mr. McGuckian's re-appointment is a departure from the provisions of the Code which states that the Chairman should not stay in position beyond 9 years from the date of first appointment to the Board. The Code recognises in certain circumstances this period may be extended including to allow for succession planning and the development of a diverse Board. In recommending his re-appointment the Committee considered it beneficial to retain his considerable experience in the Group's business during the period of Board refreshment noted earlier.

The Committee reviewed the performance of John Sheehan as a Director of the Company during his second three year term and recommended his re-appointment as a Director of the Company for a further three year term subject to annual re-election by shareholders at the AGM.

The Committee also reconfirmed their previous assessment of the independence of the two other non-executive Directors, Catherine Duffy and Brian O'Kelly.

No Committee member voted on a matter concerning their position as a Director.

The Company values diversity and the benefits this can contribute to future success. The Board's Diversity Policy is set out on page 78. In considering any appointment to the Board the Committee identifies the set of skills and experience required. Individuals are selected based on the required competencies of the role with due regard for the benefits of diversity. Notwithstanding the Committee notes the female composition of the Board and senior management reports was 16% and 20% respectively. In relation to future Board and senior manager appointments the Committee will actively seek out a greater pool of female candidates for consideration. The Committee has also requested the executive management team to follow a similar process in relation to recruitment generally. External search agencies independent of the Company are engaged to assist where appropriate.

No recruitment for senior management positions requiring input of the Committee took place during the period.

Catherine Duffy

Chair of the Nomination Committee



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