

MEETING DATE	Thu, 07 May 2015 10:00 am	TYPE	AGM	ISSUE DATE	Thu, 30 Apr 2015
MEETING LOCATION	The Herbert Park Hotel, Ballsbridge, Dublin 4				 
CURRENT INDICES	PIRC Global				
SECTOR	Building Materials & Fixtures				

PROPOSALS		ADVICE
1	Receive the Annual Report Strategic report meets guidelines. Adequate environmental and employment policies are in place and some quantified reporting is provided. Dividend is put to the vote. Acceptable proposal.	For
2	Approve the dividend The Board is proposing a final dividend of 10 cent per share for the year (2013: 8.5 cent). Together with the interim dividend of 6.25 cent per share (2013: 5.5 cent), this makes a total dividend of 16.25 cent per share (2013: 14.0 cent). Covered by earnings.	For
3	Approve the Remuneration Report All elements of each directors cash remuneration are disclosed. Annual Bonuses were paid at 100% of salary for Executive Directors and no other performance related pay was awarded. Non-Executive Director fees do not comprise any performance related elements. Acceptable proposal.	For
4(a)	To re-elect Eugene Murtagh Non-Executive Chairman. Not considered independent upon appointment as he is the group's co-founder; and he is the former CEO. There is insufficient independent representation on the Board. Triodos opposes this resolution.	Oppose
4(b)	To re-elect Gene M. Murtagh Chief Executive Officer. 12 months rolling contract.	For
4(c)	To re-elect Geoff Doherty Group Chief Financial Officer. 12 months rolling contract.	For
4(d)	To re-elect Russell Shiels Executive Director. 12 months rolling contract.	For
4(e)	To re-elect Peter Wilson Executive Director. 12 months rolling contract.	For
4(f)	To re-elect Gilbert McCarthy Executive Director. 12 months rolling contract.	For
4(g)	To re-elect Helen Kirkpatrick Senior Independent Director. Considered independent.	For
4(h)	To re-elect Linda Hickey Independent Non-Executive Director.	For
4(i)	To elect Michael Cawley Independent Non-Executive Director.	For
4(j)	To elect John Cronin Independent Non-Executive Director.	For
4	Allow the board to determine the auditors remuneration Standard proposal.	For
6	Issue shares with pre-emption rights Authority sought in respect of less than one-third of issued share capital. This authority will expire at the conclusion of the next Annual General Meeting of the Company or on 7 August 2016, whichever is the earlier. Acceptable proposal.	For

- 7*** **Issue shares for cash** **For**
Authority sought in respect of 5% of issued share capital. This authority will expire at the conclusion of the next Annual General Meeting of the Company or on 7 August 2016, whichever is the earlier. Acceptable proposal.
- 8*** **Authorise Share Repurchase** **For**
Authority sought in respect of 10% of issued share capital. This authority will expire at the conclusion of the next Annual General Meeting of the Company or on 7 August 2016, whichever is the earlier. Acceptable proposal.
- 9*** **Reissue of treasury shares pre-emption rights disapplied** **For**
Authority is sought to re-issue treasury shares off-market at a maximum price of 120% of the then average market price of the ordinary shares, and a minimum price of 95% of that average. The directors have no current intention to re-issue such shares at the present time. If the repurchase authority were to be exercised in full, the shares subject to these options would represent approximately 3.10% of the Company's issued share capital. This authority will expire at the conclusion of the next Annual General Meeting of the Company or on the date 18 months after the date of passing of this resolution, whichever is earlier. Acceptable proposal.
- 10*** **Meeting notification related proposal** **Oppose**
The proposed resolution reflects the implementation of the EU Shareholder Rights Directive into English law, which took place on 3 August 2009 as implemented by the company in its Articles of Association. Under the regulations, the minimum notice period for general meetings (other than Annual General Meetings) will increase to 21 days unless shareholders agree on a shorter notice period, in which case it may be 14 days. Shareholder approval is sought to call general meetings on 14 clear days notice.
All companies should aim to provide at least 20 working days notice for general meetings in order to give shareholders sufficient time to consider what are often complex issues. Although the proposed change is permissible by the Companies Act, Triodos does not support this resolution.
*** = Special resolution**
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