

NI Water Ltd  
("the Company")

Minutes of a Meeting of the Board of Directors (the "Board")  
on Thursday 28<sup>th</sup> October 2021 @ 11.00 am  
Held at KPMG Offices, 1 The Soloist Building, Belfast

- Present:**
- |                        |                                     |
|------------------------|-------------------------------------|
| Len O'Hagan            | Chairman                            |
| Peter McNaney          | Non-Executive Director              |
| Belinda Oldfield       | Non-Executive Director              |
| Paddy Larkin           | Non-Executive Director              |
| Maurice Bullick        | Non-Executive Director              |
| Marie-Therese McGivern | Non-Executive Director              |
| Sara Venning           | Chief Executive                     |
| Ronan Larkin           | Finance & Regulation Director       |
| Paul Harper            | Director of Asset Delivery          |
| Des Nevin              | Director of Customer and Operations |
- In attendance:**
- |                 |  |
|-----------------|--|
| Mark Ellesmere  | General Counsel & Company Secretary                        |
| Rose Kelly      | Director of People & Learning                              |
| Alistair Jinks  | Director of Business Services                              |
| Cathy Uprichard | Head of Safety, Health & Environment ( <b>Item 2</b> )     |
| Paula Graham    | Head of Learning and Engagement ( <b>Item 5</b> )          |
| Geraldine Bell  | CBC Renewal and Implementation Manager ( <b>Item 6.2</b> ) |
| Pete Semple     | Chief Information Officer ( <b>Item 7</b> )                |
| Nicola Brennan  | Head of Internal Audit ( <b>Item 7</b> )                   |
| Jacky Fox       | Accenture ( <b>Item 7</b> )                                |
- Apologies:** There were no apologies.

There were no conflicts of interest declared at the beginning of the meeting.

**1. Minutes and Actions from Previous Meetings**

- The minutes of the meeting on 28<sup>th</sup> September 2021 were approved.
- It was noted that Terms of Reference for the forthcoming NIAO Review were still being finalised.

**2. Health and Safety Report/Attendance Quarterly Report**

- The update report was noted with no Company KPI Riddor incidents and no Contractor incidents in period.
- The target for attendance was achieved in period.

### 3. Main Board Report

#### Significant matters in month.

The CEO provided an update on the following matters:

- **Customer Targets** - the unwanted contacts and supply interruption targets are behind but will continue to be reported with and without the impact of the major burst at Dunore WTW in July.
- **Budget 21/22 and October Monitoring Round** - the CEO briefed the Board on the latest position and likely outcome of the October Monitoring Round.
- A detailed discussion ensued and Members expressed their serious concerns in relation to the likely outcome of the October Monitoring Round which would leave a gap in RDEL Funding of approximately £20m mostly arising as a result of unforeseen and unavoidable energy costs.
- The Board agreed a number of steps to escalate the situation including further engagement with DfI and other key stakeholders. The matter would be a key focus of discussion at the Shareholder Half Yearly meeting that afternoon.
- It was agreed that consideration be given to an extraordinary Board meeting the following week to review the situation.
- **Business Awards** - the Board congratulated Management on a number of significant business awards in period including "Team of the Year".
- **Battery Investment** - it was noted that approval had been given for a £4.2m battery investment at Dunore WTW and that consultation continues with DfI and DfE in terms of funding allocation to enable installation by summer 2022.
- The remainder of the Main Board Report was noted.

### 4. Capital Programme Quarterly Update

- The update presentation was noted including progress in relation to IF106.

### 5. Theme - Health and Wellbeing

- The Health and Wellbeing presentation was welcomed and the Board commended the work being done in this particular area.

### 6. Approvals

#### 6.1 Financial Delegations

- Approved based upon the information provided within the paper.

#### 6.2 CBC3 Contract

- Approved based upon the information provided within the paper.

#### 6.3 Partnership Agreement

- Approved based upon the information provided within the paper.

### 7. Cyber Programme - External Assurance

- The Board noted assurance mechanisms within and out-with the Company in relation to the ongoing cyber programme and that training people was one of the core areas of focus in a constantly evolving risk environment.

### 8. Mid-Year Assurance Statement

- Mid-Year Assurance Statement was noted.

**9. Forward Look**

- Forward look was noted.

**10. Any Other Business**

- No items under Any Other Business.

Approved