

Dated the 05 day of June 2024

- (1) ERVIA
- (2) EUGENE MURPHY
MICHAEL RYAN
JIMMY JORDAN
IRISH PENSIONS TRUST LIMITED
BRIAN MULLINS
DIARMUID COLLINS
- (3) GAS NETWORKS IRELAND

DEED OF SUBSTITUTION OF PRINCIPAL EMPLOYER AND AMENDMENT

relating to the

**GAS NETWORKS IRELAND SUPERANNUATION SCHEME
(previously known as the Ervia Superannuation Scheme)**

We hereby certify that this document
is a true copy of the original.

Dated this 06 day of JUNE 2024



ARTHUR COX
Ten Earlsfort Terrace, Dublin 2
D02 T380, Ireland

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Ten Earlsfort Terrace
Dublin D02 T380
AC#47250724.4

THIS DEED OF SUBSTITUTION OF PRINCIPAL EMPLOYER AND AMENDMENT is made
the 5 day of JUNE 2024

BETWEEN:

1. **ERVIA**, a statutory body established by the Gas Act 1976 (as amended) and having its principal office at Gasworks Road, Cork (the “**Old Principal Employer**”);
2. **EUGENE MURPHY**, of 14 Millgate Drive, Perrystown, Dublin 12; **MICHAEL RYAN** of 69 Watson Park, Killiney, Co. Dublin; **JIMMY JORDAN** of 17 St. Catherine’s Park, Glenageary, Co. Dublin, **IRISH PENSIONS TRUST LIMITED** with registered number 20990 and whose registered office is at Hamilton House, 28 Fitzwilliam Place, Dublin 2, Ireland; **BRIAN MULLINS** c/o Gas Networks Ireland, P.O. Box 51 Gasworks Road, Cork and **DIARMUID COLLINS** c/o Gas Networks Ireland, P.O. Box 51 Gasworks Road, Cork (the “**Trustees**”); and
3. **GAS NETWORKS IRELAND**, a designated activity company with registered number 555744 and whose registered address is at Gasworks Road, Cork (the “**New Principal Employer**”).

BACKGROUND:

- A. This Deed is supplemental to:
- (i) a First Definitive Trust Deed and Rules dated 23 May 2014 (the “**First Definitive Deed**” and the “**First Rules**” respectively) whereby the then Principal Employer (Bord Gáis Éireann) established the Bord Gáis Éireann Superannuation Scheme now known as the **Ervia Superannuation Scheme** (the “**Scheme**”);
 - (ii) a Deed of Adherence dated 23 May 2014 by Bord Gáis Energy Limited and SWS Natural Resources Holdings Limited;
 - (iii) a Deed of Cessation of Participation dated 30 June 2014 by Bord Gáis Energy Limited and SWS Natural Resources Holdings Limited ;
 - (iv) a Second Definitive Trust Deed and Rules dated 27 July 2015 (the “**Second Definitive Deed**” and “**Second Rules**”) which, with effect on and from 27 July 2015, replaced the First Definitive Deed and the First Rules;
 - (v) a Deed of Adherence dated 27 July 2015 by the New Principal Employer;
 - (vi) a Deed of Adherence dated 27 July 2015 by Irish Water;
 - (vii) a Deed of Retirement and Appointment of Trustees dated 7 December 2015;
 - (viii) a Deed of Amendment dated 4 December 2017;
 - (ix) a Deed of Removal dated 24 January 2018;
 - (x) a Deed of Retirement dated 1 October 2018;
 - (xi) a Deed of Appointment dated 18 April 2019;
 - (xii) a Deed of Retirement and Appointment dated 21 December 2020;

- (xiii) a Deed of Retirement dated 8 September 2021;
- (xiv) a Deed of Retirement and Appointment dated 24 October 2022;
- (xv) a Third Definitive Trust Deed and Rules dated 8 December 2022 (the "Trust Deed" and "Rules") which, with effect from the dates set out therein, replaced the Second Definitive Deed and the Second Rules;
- (xvi) a Deed of Amendment dated 8 December 2022; and
- (xvii) a Deed of Cessation of Participation dated 8 December 2022.

- B. The Trustees are the present trustees of the Scheme.
- C. The Old Principal Employer is the current "Principal Employer" (as such term is defined in the Trust Deed and the Rules).
- D. The New Principal Employer currently participates in the Scheme as an Associated Employer (as defined in the Trust Deed and the Rules) by virtue of the deed set out at recital A(v).
- E. Under Clause 18.1 of the Trust Deed, if at any time, as a consequence of any amalgamation, reconstruction or otherwise another company, person or firm carries on or succeeds to the business or a substantial part of the business of the Old Principal Employer, the other company, person or firm covenants by deed with the Trustees and the Old Principal Employer to observe and perform the obligations of the Old Principal Employer under the Trust Deed, then from the date specified in the deed;
 - (a) the New Principal Employer shall become the Principal Employer;
 - (b) the Old Principal Employer shall be released from all obligations as Principal Employer under the Trust Deed and the Rules; and
 - (c) the Trust Deed shall have effect as if the New Principal Employer had been a party to it as the Principal Employer, with such variations as are necessitated.
- F. In accordance with Clause 18.1, following a reorganisation of the group in which the Old Principal Employer and the New Principal Employer participate, the New Principal Employer has succeeded to the business or a substantial part of the business of the Old Principal Employer in accordance with the terms of the legislation regarding the integration of the Old Principal Employer into the New Principal Employer and which is currently known as Gas (Amendment) and Miscellaneous Provisions Act 2024 (the "2024 Act") and wishes to become the Principal Employer with effect from the 'Transfer Day' (as such term is defined in the 2024 Act).
- G. The Old Principal Employer shall, by operation of law pursuant to the provisions of the 2024 Act, be dissolved with effect from the Transfer Day. Accordingly the parties wish to document that the Old Principal Employer is released from its duties, liabilities and obligations under the Scheme and shall cease to participate in the Scheme as Principal Employer (or otherwise) with effect from the Transfer Day.
- H. Clause 22.1 of the Trust Deed provides that the Principal Employer, with the consent of the Trustees, may amend the Trust Deed and Rules, subject to the approval of the Revenue Commissioners and the majority-shareholding Minister within the meaning of the Gas Act 1976 (as amended) having consulted with the Minister for Public Expenditure, NDP Delivery and Reform, and subject to section 59F of the Pensions Act 1990 (as amended), in respect of which

it is noted that the amendment set out in this deed does not materially alter the balance of members' interests under the Scheme.

- I. Pursuant to Clause 22.1, the Principal Employer and the Trustees wish to amend the name of the Scheme as set out herein.

THIS DEED PROVIDES that with effect from the Transfer Day:

1. **Substitution of Principal Employer**

- 1.1 In accordance with Clause 18 of the Trust Deed, the New Principal Employer covenants with the Trustees and the Old Principal Employer to observe and perform the obligations of the Old Principal Employer under and for all the purposes of the Trust Deed and Rules and the New Principal Employer discharges and releases the Old Principal Employer from those obligations.
- 1.2 The Trust Deed and the Rules shall be read and construed in all respects as if the New Principal Employer were a party to the Trust Deed and Rules in place of the Old Principal Employer with such variations as are necessitated. For the avoidance of doubt any powers and benefits whatever which the Old Principal Employer has or is or may be entitled to in respect of the Scheme shall vest in the New Principal Employer absolutely.
- 1.3 The New Principal Employer and the Trustees hereby agree and acknowledge that the Old Principal Employer has discharged all of its obligations to contribute to the Scheme, has no further liability or obligations under the Scheme and shall cease to participate in the Scheme with effect from the Transfer Day.

2. **Amendment to the Name of the Scheme**

In accordance with Clause 22.1 of the Trust Deed, the name of the Scheme and all references thereto in the Trust Deed and the Rules is hereby amended and shall be referred to as the:

"Gas Networks Ireland Superannuation Scheme"

3. This Deed may be executed in any number of counterparts, and by the parties on separate counterparts, but shall not be effective until each party has executed at least one counterpart. Each counterpart shall constitute an original of this Deed, but all the counterparts shall together constitute one and the same instrument.

AS WITNESS of the above the parties have duly executed this deed on the date first written above.

GIVEN under the common seal of
ERVIA

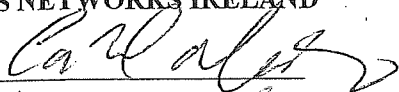


Director

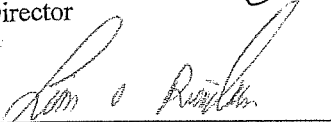


Director/Secretary

GIVEN under the common seal of
GAS NETWORKS IRELAND




Director



Director/Secretary

GIVEN under the common seal of
IRISH PENSIONS TRUST LIMITED

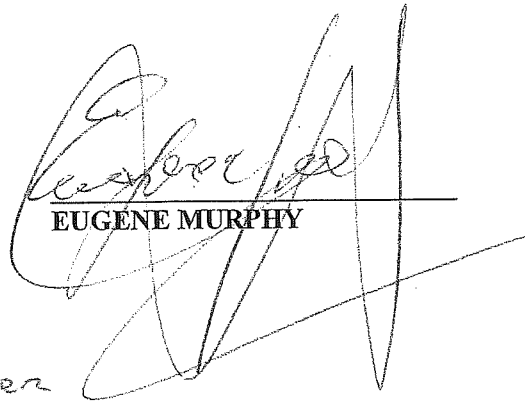


Director

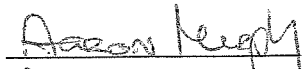


Director/Secretary

SIGNED and **DELIVERED** as a deed
by **EUGENE MURPHY**
in the presence of:



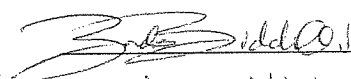
EUGENE MURPHY

Witness' signature 
Witness' name Aaron Murphy
Occupation IT Security Manager
Address 10 Millgate Drive
D12 XD60

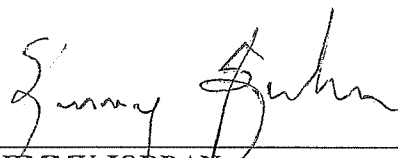
SIGNED and **DELIVERED** as a deed
by **MICHAEL RYAN**
in the presence of:



MICHAEL RYAN

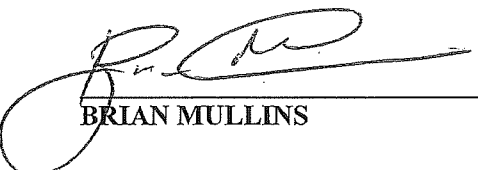
Witness' signature 
Witness' name Sandra Siddiqi
Occupation Trancee Solicitor
Address 16 Leinster Hall
Lewmass Park
Gollops, Dublin 18.

SIGNED and DELIVERED as a deed
by JIMMY JORDAN
in the presence of:


JIMMY JORDAN

Witness' signature Aine Jordan
Witness' name Aine Jordan
Occupation Retired
Address 17 St Callan's pk
Glanageary
Co Dublin

SIGNED and DELIVERED as a deed
by BRIAN MULLINS
in the presence of:


BRIAN MULLINS

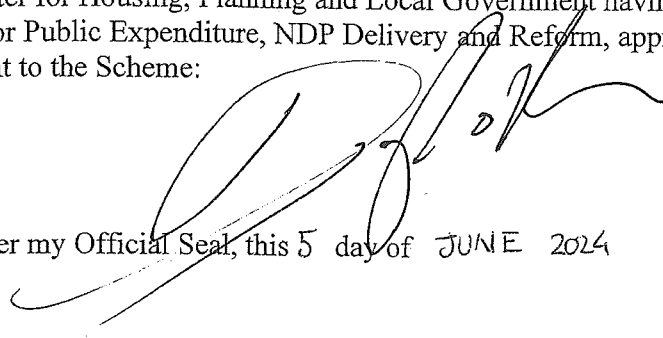
Witness' signature Frank O'Leary
Witness' name FRANK O'LEARY
Occupation PENSION CONSULTANT
Address 21 ALTAMONT
MILL STREET
CORK PS18H92

SIGNED and DELIVERED as a deed
by DIARMUID COLLINS
in the presence of:


DIARMUID COLLINS

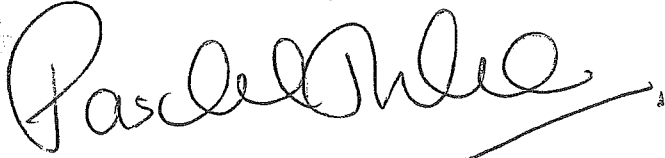
Witness' signature Gillian Murray
Witness' name GILLIAN MURRAY
Occupation PENSIONS MANAGER
Address 10 SANDYMOUNT DRIVE
GLASHEEN
CORK

The Minister for Housing, Planning and Local Government having consulted with the Minister for Public Expenditure, NDP Delivery and Reform, approves the foregoing amendment to the Scheme:



Given under my Official Seal, this 5 day of JUNE 2024

The Minister for Public Expenditure, NDP Delivery and Reform, hereby acknowledges having been consulted with by the Minister for Housing, Planning and Local Government in the making of the foregoing amendment to the Scheme.



Given under my Official Seal, this 5 day of June 2024