

Company name **Irish Res Prop REIT**
Headline **2016 Annual Report and Board and Committee Changes**

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Irish Residential Prop REIT PLC
30 March 2017

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2016 Annual Report and Board and Committee Changes

Irish Residential Properties REIT plc ("I•RES" or the "Company") announces that the Company's Annual Report and Financial Statements for the year ended 31 December 2016 (the "Annual Report") is now available on the Company's website at www.iresreit.ie.

A copy of the Annual Report has been submitted to the Irish Stock Exchange and will be available for inspection at:

Company Announcement Office
Irish Stock Exchange
28 Angelesa Street
Dublin 2
Ireland

Tel: +353 (0) 1 617 4200

Board and Committee changes

I•RES is pleased to announce the appointment of Declan Moylan as Chairman of the board of the Company with effect from 31 March 2017. He succeeds Colm Ó Nualláin who, as previously announced on 28 February 2017, will be retiring as Chairman and a director on the same date. Declan Moylan is currently the Deputy Chairman of the board and the Senior Independent Director.

In connection with the appointment of Declan Moylan as Chairman, the board has approved the appointment of Aidan O'Hogan to succeed Declan Moylan as Senior Independent Director with effect from Declan Moylan's appointment as Chairman on 31 March 2017.

The board has agreed that the appointment of each of Declan Moylan, Aidan O'Hogan and Thomas Schwartz as a director of the Company be extended for an additional term of approximately three years commencing on 1 April 2017 and expiring at the end of the first annual general meeting of the Company following 1 April 2020 (subject to re-election at each of the Company's annual general meetings in accordance with the Company's Articles of Association).

In connection with Mr. Ó Nualláin's retirement, the board intends to appoint a new independent non-executive director in due course and the Nomination Committee has commenced a selection process of candidates for this role. A separate announcement will be made by the Company in respect of any such appointment.

With effect from 31 March 2017: (i) the Remuneration Committee will consist of the following members: Aidan O'Hogan, Declan Moylan and Margaret Sweeney (Mr. O'Hogan will continue to serve as Chair of the Remuneration Committee); (ii) the Nomination Committee will consist of the following members: Declan Moylan, Phillip Burns, Aidan O'Hogan and Margaret Sweeney (Mr. Moylan will continue to serve as Chair of the Nomination Committee); and (iii) the Audit Committee will continue to consist of the following members: Margaret Sweeney, Declan Moylan and Aidan O'Hogan (Ms. Sweeney will continue to serve as Chair of the Audit Committee).

Declan Moylan commented:

"I am very pleased to be appointed Chairman of I•RES following Colm's retirement. I have been proud to serve as a director and I look forward to assuming my new responsibilities as Chairman. I•RES has made significant progress in recent years in providing a much needed professionally managed product to the Irish market. I believe our focused approach will build on this success in the years ahead in the interests of both tenants and shareholders. "

This announcement is being made in compliance with LR 6.6.5 of the Irish Listing Rules.

For further information please contact:

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About Irish Residential Properties REIT plc

Irish Residential Properties REIT plc is an Irish Real Estate Investment Trust ("**REIT**") listed on the Irish Stock Exchange. The Company is the first REIT established in Ireland primarily focused on residential rental accommodations. The Company will continue to seek to acquire, hold, manage and develop investments primarily focused on residential rental accommodations in Ireland. I•RES currently owns 2,378 apartments. Further information in respect of I•RES can be obtained from I•RES' website at www.iresreit.ie.

Note on forward-looking information

This note applies if and to the extent that there are forward-looking statements in this Announcement.

This Announcement may contain forward-looking statements, which are subject to risks and uncertainties because they relate to expectations, beliefs, projections, future plans and strategies, anticipated events or trends, and similar expressions concerning matters that are not historical facts. Such forward-looking statements involve known and unknown risks, uncertainties and other factors, which may cause the actual results, performance or achievements of the Company or the industry in which it operates, to be materially different from any future results, performance or achievements expressed or implied by such forward-

looking statements. The forward-looking statements referred to in this paragraph speak only as at the date of this Announcement. The Company will not undertake any obligation to release publicly any revision or updates to these forward-looking statements to reflect future events, circumstances, unanticipated events, new information or otherwise except as required by law or by any appropriate regulatory authority.

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The Irish Stock Exchange

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