

## CAIRN HOMES PUBLIC LIMITED COMPANY

### NOTICE OF COURT HEARING RELATING TO PROPOSED REDUCTION OF CAPITAL

By special resolution of the members of Cairn Homes plc (the **Company**), passed on 26 February 2019, it was resolved that, subject to and with the confirmation of the High Court of Ireland in accordance with section 84 of the Companies Act 2014, the share capital of the Company should be reduced in the following manner:

(i) the company capital of the Company be reduced by the cancellation of €550 million of the amount standing to the credit of the share premium account of the Company immediately preceding the passing of the resolution or such lesser amount in relation to which the board of Directors of the Company (the Board) seeks confirmation pursuant to sub-paragraph (ii) of the Resolution or the High Court of Ireland may determine, and that the reserve resulting from such cancellation be treated as a realised profit within the meaning of Section 117 of the Irish Companies Act 2014; and

(ii) the Board (or any duly authorised committee thereof) be and is authorised on behalf of the Company to (a) proceed to seek the confirmation of the High Court to a reduction of €550 million of the share premium account or such lesser amount or number as the Board (or any duly authorised committee thereof) may approve in their absolute discretion, or (b) to determine not to proceed to seek confirmation of the High Court at all in pursuance of paragraph (i) above (the Capital Reduction).

The Company confirmed on 15 March 2019 that the Capital Reduction would be advantageous to the Company and decided to seek to reduce the share premium account by €550 million or by such lesser amount as the High Court may determine. The Company will now apply to the High Court of Ireland for an Order confirming the Capital Reduction.

An application to the High Court of Ireland for an Order confirming the said special resolution was **listed for hearing at 2pm (Irish time) on Monday 29 April 2019 at The Four Courts, Dublin 7, Ireland.**

Any member or creditor of the Company who desires to obtain a copy of the Originating Notice of Motion and Affidavit relating to the application to the High Court, should contact the Company's Irish solicitors, A&L Goodbody, at the address set out below. Any member or creditor of the Company or any other person having a legitimate interest therein who wishes to appear at the hearing of the Originating Notice of Motion can do so personally or be represented by a solicitor or by counsel.

The Court, in listing the matter for hearing on 29 April 2019, directed that:

- (i) any member, creditor or such person intending to so appear should inform A&L Goodbody in writing by **5.30pm on Thursday 25 April 2019** at the address below.
- (ii) if any such member, creditor or person wishes to rely on Affidavit evidence, such Affidavit should be filed and served upon A&L Goodbody at the address set out below by **5.30pm on Thursday 25 April 2019.**

Dated: 1 April 2019  
Signed: A&L Goodbody  
Solicitors for the Company  
International Financial Services Centre  
North Wall Quay  
Dublin 1  
Ireland