

RehabEnterprises

Investing in People, Changing Perspectives

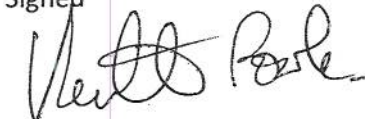
The following is a certified extract of a Board meeting of Rehab Enterprises Limited held on 25th March 2010.

" Angela Kerins stepped out of the meeting while the Board discussed a business venture that she had a personal conflict in"

3.11 Mr. Horgan discussed the coffins venture and advised that an order had been placed and the first shipment is due. The website will be up in a few weeks however the market has changed slightly. Mr. Poole asked if the supplier was approached to reduce prices in light of the change in the market. Mr. Horgan advised that the supplier had said they will assist and Mr. Poole advised that confirmation should be given in writing by the supplier that they will be flexible on prices"

Angela Kerins re-entered the meeting"

Signed



Company Secretary

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RehabGroup

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The attached is a certified extract from the Audit Committee meeting held on the 8th February 2010.



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Extract from Audit Committee
meeting on 8 Feb 2010

Current Priority Issues

- 7.1 Mr Hogan noted that time was limited so they could only discuss one issue. Mr Hogan raised the disclosure of interest by the CEO Rehab Group at the Rehab Group board meeting held on 23rd November 2009. Ms Kerins advised the board that certain members of her family (namely her brothers and husband) held shares in a company that Rehab Enterprises had been dealing with in relation to the importation of coffins in order to sell them in Ireland. Mr Hogan asked the audit committee if the disclosure of interest would be a problem if it got into the public domain. PA
- 7.2 Mr Keogh advised that if it were dealt with appropriately it would not be an issue. He added that if this disclosure of interest is minuted and how the board will deal with it is also minuted then there should be no problem.
- 7.3 Mr Hogan explained that Ms Kerins stated that while she had introduced the project that she had withdrawn from commercial discussions on this matter.
- 7.4 Mr Kerr agreed with Mr Keogh and asked if the internal auditor had picked this issue up.
- 7.5 Mr Connaughton explained that it had been kept at a high level however Ms Kerins had briefed him. He added that it could be a sensitive issue to get the right balance between a good business opportunity for the Group and protecting the Groups reputation. This needs careful consideration as far as contracts and prices are concerned and as long as Ms Kerins can show that she has is not making decisions over these issues it should not be a problem.
- 7.6 Mr Keogh suggested that Ms Kerins could of course be asked to leave Group Board meetings if this issue was being discussed further.
- 7.7 Mr Hogan enquired as to if this business became a material business for Group, would this change the situation of Ms Kerins disclosure of interest.
- 7.8 Mr Connaughton advised that if Group became a big player then the competition might start looking at us a bit closer. All the Rehab Group can do is have everything well documented and clearly record who makes the decisions on the potentially sensitive issues. h
- 7.9 Mr Hogan advised the meeting that as Mr Allen had not attended the 23rd November 2010 board meeting he telephoned him and informed him that the audit committee would be discussing the disclosure of interest. He also said that he would communicate the outcome of discussions before the next Group Board meeting that was scheduled shortly after this audit committee meeting concluded.

7.10 The audit committee unanimously agreed that if this issue were handled correctly as outlined in the Group Board minutes it would not be a problem. Mr Hogan advised that he would communicate the audit committee's decision to Mr Allen immediately.



RehabGroup

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The following is a certified extract of a Board meeting of the Rehab Group held on 23rd November 2009.

Mr. Horgan informed the Board that his top priority was to seek out new business opportunities for Rehab Enterprises in 2010 to replace the significant loss of business due to the dell departure and the downturn. He noted that he hoped to sourcing other customers, increasing sales with current customers such as Dupont and Dell (recycling). Mr. Horgan noted that there may be an opportunity in 2010 to tender for a significant contract with the HSE handling aids & appliances across the country. In addition Mr. Horgan informed the Board that Rehab Enterprises have been in discussion with a company with a view to the importation of coffins in order to sell them in Ireland. Mr. Horgan noted that research had been conducted into this market and it would appear that many undertakers are now importing their stock from China. Mr. Horgan noted that it was envisaged that Rehab would hold a stock of coffins and would be able to deliver within 24 hours on an order being placed.

At this point Ms Kerins noted that she would like to make a disclosure to the Board in relation to this matter. She advised the Board that certain members of her family (namely her brothers and husband) held shares in the company that Mr. Horgan had been dealing with in relation to this project. Ms. Kerins noted whilst she had introduced the project that she had withdrawn from commercial discussions on this matter and that Mr. Horgan was now dealing directly with the company. In order to provide an overview for Mr. Horgan on this project she had asked Mr. Poole to assume this role if required. The Board noted her disclosure of interest and the Chairman acknowledged the arrangements she had put in place.

Signed



Keith Poole

Company Secretary

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