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Mr. Basil Geoghegan
Board Chair
daa plc
Three, The Green,
Dublin Airport Central,
Dublin Airport, Swords, Co Dublin, K67 X4X5

cc: Minister Darragh O'Brien (Transport & Environment), Taoiseach Micháel Martin
Gillian Toole TD, Darren O'Rourke TD, Minister Helen McEntee, Minister Thomas Byrne
Louise O'Reilly TD, Robert O'Donoghue TD, Grace Boland TD

RE: Failure to Manage Conflict of Interest – Kenny Jacobs, CEO, daa plc

Dear Mr Geoghegan,

I write to you in your capacity as Chair of the Board of daa plc concerning a matter of serious governance failure under your leadership: the ongoing and unmanaged conflict of interest arising from Mr. Kenny Jacobs' declared personal shareholdings in multiple airlines operating from Dublin Airport.

Your public statement that this conflict is resolved through mere disclosure of interest is deeply concerning and demonstrably incorrect. Given your professional background—including as a qualified solicitor, partner at PJT Partners, and non-executive director at AIB Group plc—it is both reasonable and necessary that you hold yourself to the highest standards of corporate governance, fiduciary duty, and board oversight.

Material and Specific Conflict of Interest

Mr. Jacobs' ownership of shares in airlines materially affected by daa's commercial and operational decisions is not a hypothetical or abstract conflict. It intersects directly with a key operational issue under your Board's purview:

- daa continues to operate non-compliant departure routes from Runway 28R, turning aircraft immediately after take-off at 400 feet above ground level, in clear breach of planning permission;
- This deviation may benefit airlines through reduced fuel burn and faster departure profiles;
- The route has no documented safety or regulatory justification, IAA has confirm they did not mandate the turn as claimed by daa;

- The continued use of this route invalidates daa's Environmental Impact Statement, has expanded the noise impact area by at least 335%, and prevents submission of updated noise data to ANCA, blocking efforts to lift the 32 million passenger cap;
- The consequence is that daa is exposed to legal, environmental, and reputational risk, while the airlines in question—Mr. Jacobs' financial interests—appear to derive commercial advantage.

This represents a textbook example of an unmanaged conflict of interest. Your assertion that “disclosure cures impropriety” is not supported by Irish law, daa's own Code of Conduct, or any accepted corporate governance framework.

Your Duties as Chair

As Chair of daa plc, you are obliged to ensure:

- That conflicts are identified and actively mitigated—through recusal, divestment, or other appropriate governance action;
- That directors and executives act in the sole interest of the company, not in ways that could deliver private gain through public office;
- That the board exercises independent judgment and does not serve merely as a rubber stamp for executive preference;
- And that fiduciary duties under the Companies Act 2014 are fulfilled in substance, not just in form.

Your experience in international finance, M&A, and legal practice leaves no reasonable doubt that you understand these obligations. That makes the current position not only untenable, but deeply troubling from a governance perspective.

Action Required

I urge you to immediately:

1. Commission an independent board-level review of the conflict of interest concerning Mr. Jacobs' shareholdings;
2. Suspend all decisions concerning runway operations or airline charges from board-level or executive consideration pending conflict mitigation;
3. Publicly clarify whether the Board has reviewed or approved the continued use of the non-compliant 28R departure route despite known breaches of planning conditions;
4. Reassure stakeholders that daa's operations are guided by law, not shareholder interest in client companies.

If such steps are not taken, the Board may be complicit in enabling personal financial benefit from unlawful or improper decisions—a scenario that warrants scrutiny by the Corporate Enforcement Authority, the Oireachtas, and shareholding Ministers.

Conclusion

Public confidence in the governance of a key piece of national infrastructure is at stake. The decisions made under your chairmanship now stand at the intersection of legality, environmental integrity, and fiduciary accountability.

You have the authority—and indeed the duty—to correct this course. I urge you to act now, before the consequences deepen for daa, its communities, and its credibility.

Regards,

Gareth O'Brien BE (Civil) MSc
North Runway Technical Group