

Corporate Governance Statement

The Board and management of DCC is committed to maintaining the highest standards of corporate governance. This statement describes DCC's governance principles and practices.

This statement also describes how DCC has applied the principles set out in the UK Corporate Governance Code, which was issued by the UK's Financial Reporting Council ('FRC') in June 2010 ('the 2010 Code') and an Irish code of practice, the Irish Corporate Governance Annex ('the Irish Annex'), which was issued by the Irish Stock Exchange in December 2010. A copy of the 2010 Code can be obtained from the Financial Reporting Council's website, www.frc.org.uk. The Irish Annex is available on the Irish Stock Exchange's website, www.ise.ie.

In September 2012, the FRC issued a revised UK Corporate Governance Code ('the 2012 Code'), which replaced the 2010 edition of the Code. For DCC, the 2012 Code applies to the financial year beginning on 1 April 2013. The Board has adopted some of the new provisions in the revised code earlier than formally required and expects to be fully compliant with the 2012 Code for the financial year to 31 March 2014.

The Board of Directors

Role

The Board of DCC is collectively responsible for the long term success of the Group. Its role is essentially threefold - to provide leadership, to oversee management and to ensure that the Company provides its stakeholders with a balanced and understandable assessment of the Group's current position and prospects.

The Board's leadership responsibilities involve working with management to set corporate values and to develop strategy, including deciding which risks it is prepared to take in pursuing its strategic objectives. Its oversight responsibilities involve it in providing constructive challenge to the management team in relation to

operational aspects of the business, including approval of budgets, and probing whether risk management and internal controls are sound. Its responsibility to ensure that accurate, timely and understandable information is provided about the Group is not only focused on the contents of the Annual Report, the Interim Report at the half year and other statements, for instance in the context of the Annual General Meeting, but also in deciding whether it is appropriate at any given time to make a statement to the market, as well as in communications with regulators or in respect of other statutory obligations.

The Board has delegated responsibility for management of the Group to the Chief Executive and his executive management team. The main areas where decisions remain with the Board include approval of the annual strategy statement, the financial statements, budgets (including capital expenditure), acquisitions and dividends. The Board is also responsible for setting the Group's risk management policy and risk appetite.

The Board has delegated some of its responsibilities to Committees of the Board. The composition and activities of these Committees are detailed in their individual reports on pages 74, 78 and 81. The Board receives reports at its meetings from the chairmen of each of the Committees on their current activities.

A clear division of responsibility exists between the Chairman, who is non-executive, and the Chief Executive. Each of the responsibilities have been set out in writing and have been approved by the Board.

There is an established procedure for Directors to take independent professional advice in the furtherance of their duties, if they consider this necessary.

Chairman

The Chairman's primary responsibility is to lead the Board, to ensure that it has a common purpose, is effective as a group

and at individual Director level and that it upholds and promotes high standards of integrity, probity and corporate governance.

The Chairman is the link between the Board and the Company. He is specifically responsible for establishing and maintaining an effective working relationship with the Chief Executive, for ensuring effective and appropriate communications with shareholders and for ensuring that members of the Board develop and maintain an understanding of the views of shareholders.

Before the beginning of the financial year, having consulted with the other Directors and the Company Secretary, the Chairman sets a schedule of Board and Committee meetings to be held in the following twelve months, which includes the key agenda items for each meeting. Further details on these agenda items are outlined under 'Board Meetings' on page 70.

Chief Executive

The Chief Executive has day to day management responsibility for the running of the Group's operations and for the implementation of Group strategy and policies agreed by the Board. The Chief Executive also has a key role in the process for the setting and review of strategy. The Chief Executive instils the company's culture and standards, which include appropriate corporate governance, throughout the Group. In executing his responsibilities, the Chief Executive is supported by the Chief Financial Officer and the Company Secretary, who, together with the Chief Executive, are responsible for ensuring that high quality information is provided to the Board on the Group's financial and strategic performance.

Deputy Chairman and Senior Independent Director

The duties of the Deputy Chairman (who is also the Senior Independent Director) are set out in writing and formally approved by the Board. The Deputy Chairman chairs meetings of the

Board if the Chairman is unavailable or is conflicted in relation to any agenda item. He also leads the annual Board evaluation of the performance of the Chairman.

The Senior Independent Director is available to shareholders who may have concerns that cannot be addressed through the Chairman or Chief Executive.

Company Secretary

The Company Secretary's responsibilities include ensuring that Board procedures are followed, assisting the Chairman in relation to corporate governance matters and ensuring compliance by the Company with its legal and regulatory requirements.

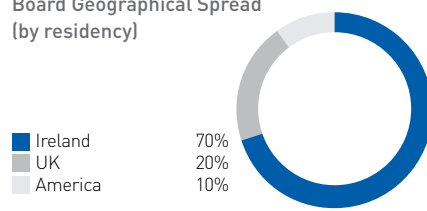
Membership and Composition

The Board currently consists of three executive and seven non-executive Directors. The composition of the Board and brief biographies of the Directors, which highlight the range of experience they bring to the Board table, are set out on pages 62 to 63.

The Board, with the assistance of the Nomination and Governance Committee, keeps Board composition under review to ensure that it includes the necessary mix of relevant skills and experience required to perform its role.

The Board's objective is to have the appropriate mix of skills, knowledge and experience, from a wide range of industries, regions and backgrounds, necessary to address the major challenges for the Company. In that regard, significant new and relevant experience has been added in recent years.

Board Geographical Spread
(by residency)

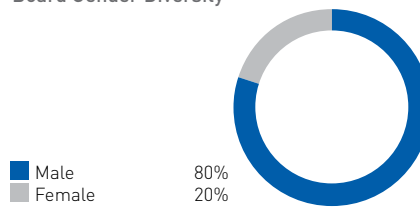


Further detail in relation to Board composition and renewal is set out in the Nomination and Governance Committee Report on pages 78 to 80.

Diversity

A key criterion in appointing new Board members is to increase diversity in the DCC boardroom, as reflected in Board Diversity Policy. In recognition of this, Jane Lodge was appointed as a Director and member of the Audit Committee on 4 October 2012 and as Chairman of the Audit Committee on 5 November 2012. Ms. Lodge's appointment is in line with the Board's renewal agenda which includes the continuing objectives of increasing gender diversity and the number of Directors with substantial direct senior experience in U.K. and/or Continental European businesses, in line with the fact that almost 90% of DCC's profits come from these geographies.

Board Gender Diversity



Appointment

The Nomination and Governance Committee formally agrees criteria for new non-executive Director appointments, including experience of the industry sectors and geographies in which the Group operates, professional background, nationality and gender. The detailed appointment process is set out in the Nomination and Governance Committee Report on pages 78 to 80.

Following appointment by the Board, all Directors are, in accordance with the Articles of Association, subject to re-election at the next Annual General Meeting. In accordance with our practice since 2008 and the provisions of the 2010 Code, all Directors submit to re-election at each Annual General Meeting.

The expectation is that non-executive Directors would serve for a term of six years and may also be invited to serve an additional period thereafter, generally not extending beyond nine years in total. After three years' service, and again after six years' service, each non-executive Director's performance is reviewed by the Nomination and Governance Committee, with a view to recommending to the Board whether a further period of service is appropriate, subject to the usual annual approval by shareholders at the Annual General Meeting.

The terms and conditions of appointment of non-executive Directors are set out in their letters of appointment, which are available for inspection at the Company's registered office during normal office hours and at the Annual General Meeting of the Company.

Training and Development

New non-executive Directors undertake a rigorous induction process which includes a series of meetings with Group and divisional management, detailed divisional presentations, visits to key subsidiary locations and a briefing with the external auditor.

The Chairman invites external experts to attend certain Board meetings to address the Board on developments in corporate governance, risk management and executive remuneration and on relevant industry and sectoral matters.

The Chairman and Company Secretary review Directors' training needs, in conjunction with individual Directors, and match those needs with appropriate external seminars and speakers. The Chairman also discusses individual training and development requirements for each Director as part of the annual evaluation process. In addition, a non-executive director library is available which is regularly updated with relevant publications and changes in legislation.

Corporate Governance Statement (continued)

Non-executive Directors are expected to meet individually during the year, outside of Board meetings, with members of senior management throughout the Group and to visit a number of subsidiaries to familiarise themselves with the business in more detail than is possible during Board meetings. The non-executive Directors have made a number of site visits to Group subsidiaries during the year as part of their ongoing training and development.

All Directors are encouraged to avail of opportunities to hear the views of and meet with the Group's shareholders and analysts. The section on "Relations with Shareholders" on page 72 gives further information on opportunities for Directors to meet with the Group's shareholders.

Independence

The Board has carried out its annual evaluation of the independence of each of its non-executive Directors, taking account of the relevant provisions of the 2010 Code, namely whether the Directors are independent in character and judgment and free from relationships or circumstances which are likely to affect, or could appear to affect, the Directors' judgment. Each of the current non-executive Directors fulfilled the independence requirements of the 2010 Code.

Michael Buckley has been Chairman of the Company since May 2008. On his appointment as Chairman, Mr Buckley met the independence criteria as set out in the Code. Thereafter, as noted in the Code, the test of independence is not appropriate in relation to the Chairman.

While Mr Buckley holds several other directorships outside of the DCC Group, the Board considers that these do not interfere with the discharge of his duties to DCC.

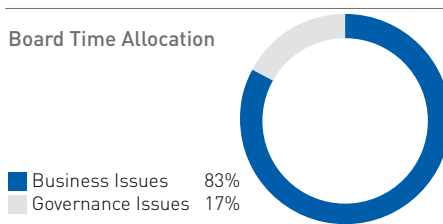
Board Meetings

During the year ended 31 March 2013, the Board held eight scheduled meetings. Individual attendance at these meetings is set out in the table below. Additional meetings are held on

specific issues as necessary. There is regular contact as required between meetings in order to progress the Group's business. A schedule of Board and Committee meetings is circulated to the Board in advance of the calendar year, which includes the key agenda items for each meeting. Board papers are circulated electronically in the week preceding the meeting.

The key recurrent Board agenda themes are divided into normal business (which includes budgets, financial statements, acquisitions, investor relations, human resources and governance, risk and compliance) and developmental issues, (which include strategy, sectoral and divisional reviews, succession planning and Directors' education).

Board Time Allocation



Strategy and three-year planning are the subject of a two-day Board meeting each December.

The Board schedule includes a significant succession planning item once a year. Against a template agreed by the Chief Executive and the Nomination and Governance Committee, the Chief Executive brings a detailed plan for review by that Committee. At an immediately subsequent Board meeting the plan is presented to the Board, discussed and approved.

Each year, a number of the Board meetings are held at subsidiary locations, particularly in the UK, which allows Directors to meet with the subsidiary management teams. In the year under review, the Board held meetings at GB Oils in Warrington and also in Nottingham, which included site visits to Wastecycle and Oakwood Fuels.

The non-executive Directors meet a number of times each year without executives being present.

Board of Directors: Attendance at meetings during the year ended 31 March 2013 and length of service at 31 March 2013:

Director	Number of Board Meetings ¹	Directors Attendance	Length of Service on Board
Michael Buckley (Non-executive Chairman)	8	8	7.5 years
Tommy Breen (Chief Executive)	8	8	13 years
Róisín Brennan (Non-executive Director)	8	8	7.5 years
David Byrne (Non-executive Deputy Chairman and Senior Independent Director)	8	8	4 years
Jane Lodge ^{2,3} (Non-executive Director)	4	3	0.5 years
Kevin Melia (Non-executive Director)	8	8	4 years
John Moloney (Non-executive Director)	8	8	4 years
Donal Murphy (Executive Director)	8	8	4 years
Fergal O'Dwyer (Executive Director)	8	8	13 years
Leslie Van De Walle (Non-executive Director)	8	8	2.5 years
Bernard Somers ⁴ (Non-executive Director)	6	6	9 years

Note 1 Number of meetings held during the period the Director was a member of the Board

Note 2 Jane Lodge was appointed to the Board on 4 October 2012

Note 3 Jane Lodge's absence from one Board meeting was due to a commitment which had been made prior to her appointment to the DCC Board

Note 4 Bernard Somers retired from the Board on 5 November 2012



Remuneration

Details of remuneration paid to the Directors are set out in the Remuneration Report on pages 81 to 94. It has been the Company's practice since 2009 to put the Remuneration Report to an advisory, non-binding shareholder vote at the Annual General Meeting.

Share Ownership and Dealing

Details of the Directors' interests in DCC shares are set out in the Remuneration Report on pages 81 to 94.

The Board has adopted the DCC Share Dealing Policy which applies to dealings in DCC shares by the Directors and Company Secretary of DCC, directors of all Group companies and all DCC Head Office employees. The Policy is based on the Model Code, as set out in the Listing Rules of the Irish Stock Exchange and the UK Listing Authority. Under the Policy, Directors and relevant executives are required to obtain clearance from the Chairman or Chief Executive before dealing in DCC shares and are prohibited from dealing in the shares during prohibited periods as defined by the Listing Rules.

The Policy specifies preferred periods' for share dealing by Directors and relevant executives, being the four 21 day periods following the updating of the market on the Group's trading position through the preliminary results announcement in May, the Interim Management Statement in July (at the Annual General Meeting), the interim results announcement in November and the Interim Management Statement in January/February.

Risk Management and Internal Control

The Board is responsible for the Group's system of risk management and internal control, which is designed to manage rather than eliminate the risk of failure to achieve business objectives and can provide only reasonable and not absolute assurance against material misstatement or loss.

The Board has delegated responsibility for the ongoing monitoring of the effectiveness of this system to the Audit Committee. Details in relation to the Audit Committee's work in this regard are set out in the Audit Committee Report on pages 74 to 77.

In accordance with the revised FRC guidance for directors on internal control published in October 2005, 'Internal Control: Revised Guidance for Directors on the Combined Code', the Board confirms that there is an ongoing process for identifying, evaluating and managing any significant risks faced by the Group, that it has been in place for the year under review and up to the date of approval of the financial statements and that this process is regularly reviewed by the Board.

The Board receives regular reports from the Chairman of the Audit Committee on its activities during the year and in addition has considered a report from the Audit Committee on the conduct of and the findings and agreed actions from the annual assessment of risk management and internal control.

The consolidated financial statements are prepared subject to the oversight and control of the Group Chief Financial Officer, ensuring correct data is captured from Group locations and all required information for disclosure in the consolidated financial statements is provided. A control framework has been put in place around the recording of appropriate eliminations and other adjustments. The consolidated financial statements are reviewed by the Audit Committee and approved by the Board.

Performance Evaluation

The Board conducts an annual evaluation of its own performance, that of each of its principal committees, the Audit, Nomination and Governance and Remuneration Committees, and that of individual Directors.

In 2012, the entire performance evaluation process was externally defined and conducted by Towers Watson in accordance with the requirement to have it externally facilitated every three years under Provision B.6.2 of the UK Corporate Governance Code. All action items arising from the evaluation were completed during the year ended 31 March 2013.

In 2013, the process was internally facilitated and covered a variety of aspects associated with board effectiveness, including the composition of the Board, the content and running of Board and Committee meetings, corporate governance, risk, succession planning and the Directors' continuing education process.

The 2013 process commenced with a questionnaire being circulated to all Directors. The questionnaire was designed to obtain Directors' comments regarding the performance of the Board and its Committees, including any recommendations for improvement. Completed questionnaires were returned directly to the Chairman or the Senior Independent Director who each held follow up discussions with each of the Directors individually to clarify any points raised in the questionnaire.

The Chairman and Senior Independent Director then prepared a summary report of matters raised during the questionnaire and follow up discussion phases.

The Chairman, on behalf of the Board, conducted evaluations of performance individually with each of the non-executive and the executive Directors and also enquired if they had any views they wished to express on the performance of any other Director.

Corporate Governance Statement (continued)

The Senior Independent Director conducted an evaluation of performance of the Chairman by firstly speaking with each of the Directors individually and then meeting with the non-executive Directors, without the Chairman present, to formally evaluate the Chairman's performance, having taken into account the views of the executive Directors.

The non-executive Directors also evaluated the performance of each executive Director.

Each Board Committee considered the summary report as part of its annual review of its own performance and terms of reference and recommended any changes it considered necessary to the Board for approval.

During the Board meeting in April, the non-executive Directors, led by the Senior Independent Director, concluded on the performance evaluation of the Chairman.

The Board then formally concluded on its own performance, on the performance of its Committees and on the performance of individual Directors.

The main conclusion from the evaluation process was that the Board, its Committees and individual Directors are performing well. The process in respect of the year under review was concluded at the May 2013 Board meeting, with a number of actions being agreed which the Chairman will be undertaking in the current year.

Relations with Shareholders

DCC recognises the importance of communications with shareholders. Presentations are made to both existing and prospective institutional shareholders, principally after the release of the interim and annual results. DCC issues an Interim Management Statement twice yearly, typically in January/February and July. Major acquisitions are also notified to the market and the Company's website www.dcc.ie, provides the full text of all press releases. The website also

contains annual and interim reports and incorporates audio and slide show investor presentations.

The Board is kept informed of the views of shareholders through the executive Directors' attendance at investor presentations and results presentations. Furthermore, relevant feedback from such meetings, investor relations reports and brokers notes are provided to the entire Board on a regular basis.

In 2011, an Investor Day took place in London which was attended by the Chairman and a number of the non-executive Directors. Most of DCC's top shareholders as well as various brokers, analysts and fund managers were present at this Investor Day. The next Investor Day is planned for 6 June 2013 in London and will be attended by the Chairman and a number of the non-executive Directors as well as shareholders, brokers, analysts and fund managers.

The Company Secretary engages annually with proxy advisors in advance of the Annual General Meeting and shareholder queries are welcomed by the Chairman at the Annual General Meeting.

The Chairman and the Senior Independent Director are available to communicate directly with shareholders on any specific issue on which discussion is required. If major shareholders request meetings with new non-executive Directors, this is also facilitated. If any of the non-executive Directors wishes to attend meetings with major shareholders, arrangements are made accordingly.

Business Conduct Guidelines

DCC's Business Conduct Guidelines were first issued in 2011. The Guidelines set out the Group's commitment to the highest standards of integrity and honesty. They have been circulated to employees across the Group and are also available on the Company's website www.dcc.ie.

During 2012, a range of measures were developed to ensure that employees in Group subsidiaries remain aware of the Guidelines and of the general need to ensure that all our activities are conducted in a compliant and ethical manner. These measures include an online training course, based on the Guidelines, which reviews our key compliance risks and how they should be managed and also reminds employees as to how they can raise concerns using our whistleblowing structures. All Group subsidiaries will be undertaking training on the Guidelines over the coming months.

General Meetings

The Company's Annual General Meeting ('AGM') affords shareholders the opportunity to question the Chairman and the Board. The chairmen of the Audit, Nomination and Governance and Remuneration Committees are also available to answer questions at the AGM. The Chief Executive presents at the AGM on the Group's business and its performance during the prior year and answers questions from shareholders.

Notice of the AGM, the Form of Proxy and the Annual Report are sent to shareholders at least 20 working days before the AGM. At the AGM, resolutions are voted on by a show of hands of those shareholders attending, in person or by proxy. After each resolution has been dealt with, details are given of the level of proxy votes cast on each resolution and the numbers for, against and withheld.

If validly requested, resolutions can be voted by way of a poll. In a poll, the votes of shareholders present and voting at the AGM are added to the proxy votes received in advance of the AGM and the total number of votes for, against and withheld for each resolution are announced.



All other general meetings are called Extraordinary General Meetings ('EGM'). An EGM called for the passing of a special resolution must be called by at least twenty one clear days' notice. Provided shareholders have passed a special resolution to that effect at the immediately preceding AGM and the Company continues to allow shareholders to vote by electronic means, an EGM to consider an ordinary resolution may be called at fourteen clear days' notice.

A quorum for an AGM or an EGM of the Company is constituted by three shareholders, present in person, by proxy or by a duly authorised representative in the case of a corporate member. The passing of resolutions at a general meeting, other than special resolutions, requires a simple majority. To be passed, a special resolution requires a majority of at least 75% of the votes cast.

Shareholders have the right to attend, speak, ask questions and vote at general meetings. In accordance with Irish company law, the Company specifies record dates for general meetings, by which date shareholders must be registered in the Register of Members of the Company to be entitled to attend. Record dates are specified in the notes to the Notice convening the meeting.

Shareholders may exercise their right to vote by appointing a proxy/proxies, by electronic means or in writing, to vote some or all of their shares. The requirements for the receipt of valid proxy forms are set out in the notes to the Notice convening the meeting.

A shareholder or a group of shareholders, holding at least 5% of the issued share capital of the Company, has the right to requisition a general meeting. A shareholder or a group of shareholders, holding at least 3% of the issued share capital, has the right to put an item on the agenda of an AGM or to table a draft resolution for an item on the agenda of a general meeting.

The 2013 AGM will be held at 11 a.m. on 19 July 2013 at The Four Seasons Hotel, Simmonscourt Road, Ballsbridge, Dublin 4, Ireland.

Memorandum and Articles of Association

The Company's Memorandum and Articles of Association sets out the objects and powers of the Company. The Articles of Association detail the rights attaching to shares, the method by which the Company's shares can be purchased or re-issued, the provisions which apply to the holding of and voting at general meetings and the rules relating to the Directors, including their appointment, retirement, re-election, duties and powers.

The Company's Articles of Association may be amended by a special resolution passed by the shareholders at an AGM or EGM of the Company.

A copy of the Memorandum and Articles of Association can be obtained from the Company's website www.dcc.ie.

Report of the Directors

For the purposes of the European Communities (Directive 2006/46/EC) Regulations 2009, details of substantial shareholdings in the Company and details in relation to the purchase of the Company's own shares are set out in the Report of the Directors on pages 66 to 67.

Going Concern

The Company's business activities, together with the factors likely to affect its future development, performance and position are set out in the Chief Executive's Review on pages 10 to 13. The financial position of the Company, its cash flows, liquidity position and borrowing facilities are described in the Financial Review on pages 42 to 48. In addition, note 47 to the financial statements include the Company's objectives, policies and processes for managing its capital; its financial risk management objectives; details of its financial instruments and hedging

activities; and its exposures to credit risk and liquidity risk. The Company has considerable financial resources and a broad spread of businesses with a large number of customers and suppliers across different geographic areas and industries.

Having assessed the relevant business risks, the Directors believe that the Company is well placed to manage its business risks successfully. The Directors have a reasonable expectation that the Company, and the Group as a whole, have adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

Compliance Statement

DCC has complied, throughout the year ended 31 March 2013, with the provisions set out in 2010 Code and the Irish Annex.

Michael Buckley, Tommy Breen
Directors
13 May 2013