

MEETING OF HOME BUILDING FINANCE IRELAND (THE “COMPANY”)

**MINUTES OF A MEETING OF THE BOARD OF
DIRECTORS OF THE COMPANY (The “Board”)
DULY CONVENED, CONSTITUTED AND HELD AT 10.15 am on
Friday 16th July 2021 per videoconference due to Covid-19 restrictions.**

PRESENT: Marie Collins (Chairperson)
Dara Deering (CEO)
Andrew O’Flanagan
Claire Solon
Ken Slattery
Des Carville

APOLOGIES Grainne Hennessy

IN ATTENDANCE Michael Broderick, Chief Commercial Officer, HBFI.
Sean Alger, Head of Credit and Risk, HBFI.

Paula Flinter, Head of Legal and attending in a company secretarial capacity in the absence of Caroline Ensor, Company Secretary

1. NOTICE AND QUORUM

It was noted that notice of the meeting and of the nature of the business to be conducted had been given to all directors entitled to attend the meeting and that a quorum, being four directors, was present in accordance with the Company’s Articles of Association (the “**Articles**”). It was further noted that all the directors present were, pursuant to the Articles, entitled to vote and be counted in the quorum. The meeting then proceeded to business.

2. LIMITATIONS TO THE NUMBER OF DIRECTORSHIPS AND RESIDENCY REQUIREMENTS UNDER THE COMPANIES ACT 2014

It was noted that pursuant to Section 137 of the Companies Act 2014 (as amended) (the “**Act**”), at least one of the directors of the Company is resident in a Member State of the European Economic Area and that no director present individually held more than twenty-five directorships for the purposes of Section 142 of the Act and was therefore eligible to vote on all board resolutions brought before the meeting.

3. DISQUALIFICATION AND RESTRICTION ORDERS AND UNDERTAKINGS

Those directors present each declared that they were not the subject of any declaration, order or deemed order for disqualification or restriction under the Act including Part 14, Chapters 3 and 4 and had not received any notice under that Part of the Act including any notice concerning a disqualification or restriction undertaking under Part 14, Chapter 5.

4. DECLARATIONS OF INTEREST

In accordance with section 231 of the Companies Act 2014, and the Constitution of the Company, and, for the purposes of Section 5.8 (ii) of the Code of Practice for the Governance of State Bodies 2016, there were no material interests declared by the directors present at the meeting in the business to be transacted at the meeting which would preclude them from participating in the meeting and forming part of the necessary quorum.

5. MEETING MINUTES AND MATTERS ARISING

It was resolved that the minutes of the Board meeting held on 9th June 2021 were approved subject to one non-substantive change.

The Chief Commercial Officer provided an update to the Board on agenda item 9 (MEOP Report) arising under the minutes of the meeting held on 9th June 2021. **THIS ITEM HAS BEEN REDACTED IN PART**

It was agreed by the Board that this action point be closed.

6. CONFIRMATION IN RELATION TO RESERVED MATTERS

The Head Of Legal (HOL) confirmed to the Board that the Executive Management Team of HBFi (“the EMT”) is satisfied that all reserved matters which require consideration by the Board have been brought to the Board’s attention.

At this point, Claire Solon joined the meeting.

7. WRITTEN RESOLUTIONS - AGM

Per the paper presented to the Board, the Head of Legal outlined that the Minister for Finance or his representative and the Chairperson must be (physically) present at the HBFi AGM. As the holding of a physical AGM is not feasible during the Covid-19 restrictions, alternative arrangements similar to last year are required to be put in place. Accordingly, following legal advice and consultation and agreement with the Department of Finance, it is proposed that the approval for the business of the AGM be by written resolution in respect of its 2021 AGM obligations.

IT WAS RESOLVED that in accordance with section 175(3) of the Companies Act 2014 that the Company dispense with the requirement to hold a physical AGM and to pass the appropriate written resolutions in lieu thereof.

8. MOMENTUM FUND

THIS ITEM HAS BEEN REDACTED IN FULL

9. AOB

One matter was raised under AOB.

Des Carville said that the “Housing for All” strategy is expected to be issued in the coming weeks and the CEO agreed for a note on it to be sent to the Board once the strategy has been launched by the Government.

CLOSE

There being no further business the meeting was closed.

Chairperson