

**HOME BUILDING FINANCE IRELAND (THE “COMPANY”)  
MINUTES OF A MEETING OF THE BOARD OF DIRECTORS OF THE COMPANY (“BOARD”)  
DULY CONVENED, CONSTITUTED AND HELD AT 12.00 PM ON  
WEDNESDAY, 3 SEPTEMBER 2025 AT TREASURY DOCK, NORTH WALL QUAY, DUBLIN 1**

<b>Present:</b>	Marie Collins	Chair
	Dara Deering	CEO
	Claire Solon	
	Ken Slattery	
	Des Carville	
	Andrew O’Flanagan	
<b>Apologies:</b>	None	
<b>In Attendance:</b>	Sean Alger	Head of Credit and Risk (HoCR)
	Denise Donovan	Head of Operations, Portfolio, and Finance (HoOPF)
	Aileen Joyce	Divisional Manager – Risk (DMR)
	Alan Coyne	Finance Manager (FM)
	Cecilia Fourie	Company Secretary (CS)

**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. CONFIRMATION IN RELATION TO RESERVED MATTERS**

The CS confirmed to the Board that the Executive Management Team of HBFI (“the **“EMT”**”) was satisfied that all reserved matters which require consideration by the Board have been brought to the Board’s attention.

#### **6. MEETING MINUTES AND MATTERS ARISING**

The Board NOTED that draft minutes of the meetings of the Board held on 25 June 2025 had been circulated to the Board members in advance of the meeting and it WAS RESOLVED that the minutes of the meeting be APPROVED as presented.

### **CREDIT & RISK**

#### **7. REPORT FROM THE AUDIT & RISK COMMITTEE**

The Chair of the Audit and Risk Committee (“**ARC**”) presented the written report of the meeting held on 1 September 2025 and provided a further verbal update on the key matters raised. He confirmed that the ARC was satisfied with the impairment assessment and interim financial statements and recommended same for approval by the Board.

The Report was NOTED by the Board.

#### **8. THIS PART HAS BEEN REDACTED IN FULL.**

### **FINANCE**

#### **9. INTERIM FINANCIAL STATEMENTS**

The HoOPF presented the interim financial statements and provided an overview of the results, including the material movements against budget and key drivers. She advised there was no change to the format and no new note disclosures. **THIS PART HAS BEEN REDACTED IN PART.** The Board NOTED that the Interim Financial Statements were recommended by the ARC.

Following a discussion, the Board APPROVED the Interim Financial Statements as presented.

**10. 2025 RE-FORECAST & UPDATE ON STRATEGIC KPIS**

The HoOPF presented the Reforecast and provided an update on the strategic KPIS. She provided an overview of the key trends in performance and drivers of the forecasted year-end financial performance. **THIS PART HAS BEEN REDACTED IN PART.** The HoOPF advised that there were no matters to bring to the attention of the Board on the strategic KPIS.

Following questions from the Board, the HoOPF provided further detail on the equity position.

Following a discussion, the Board APPROVED the re-forecast and NOTED the update on the strategic KPIS. The HoOPF and FM left the meeting.

**11. AOB**

The Board NOTED that the Shareholder Letter of Expectation for 2025 and the CS confirmed that there were no changes to the adaptations as approved by the Board.

There were no further matters to discuss under AOB.

**CLOSE**

There being no further business the meeting then terminated.

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Chairperson