

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 4 pm on
Wednesday 28th September 2022, by videoconference**

PRESENT	Marie Collins (Chairperson) Dara Deering (CEO) Des Carville Claire Solon
APOLOGIES	Grainne Hennessy Ken Slattery Andrew O’Flanagan
IN ATTENDANCE	Paula Flinter, Head of Legal & Company Secretary (HOLCS)

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 HOLCS 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.

6. MEETING MINUTES AND MATTERS ARISING

The Board NOTED that draft minutes of the meeting of the Board held on the 7th September 2022 had been circulated to the Board members in advance of the meeting and it WAS RESOLVED that the minutes of the meetings be APPROVED as presented.

7. LEGAL PANEL FRAMEWORK AGREEMENTS

The HOLCS presented a paper seeking Board approval to enter into two new legal panel framework agreements for transactional services following a public procurement process conducted by NTMA Procurement. The HOLCS confirmed that each framework agreement will be for a period of 3 years with the ability to extend by 1 + 1 years.

The HOLCS confirmed that following a public procurement process it was proposed that Home Building Finance Ireland (Lending) DAC (“HBFI(L)”) enter into framework agreements with:

- 5 legal firms (unidentified) for legal transactional services for loans over €20m in value; and
- 8 legal firms (unidentified) for legal transactional services for loans under €20m in value

(together “the Framework Agreements”).

The HOLCS confirmed that the Board of HBFI(L) as the contracting party, would also be required to approve entry into the Framework Agreements and that the existing Panel 3 would be retained.

It was RESOLVED to APPROVE entry into the Framework Agreements being contracts with a potential value of over €1m (which is a reserved matter for the Board of HBFI).

15. AOB

The HOLCS raised one matter under AOB:

- i. She advised that an email would issue to Board Members tomorrow seeking confirmation of their understanding of their ongoing obligations under the Code of Conduct for HBFI Board and Committee Members.

CLOSE

There being no further business the meeting was closed.

Chairperson