

**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 2.00 PM ON
MONDAY, 3 MARCH 2025 AT TREASURY DOCK, NORTH WALL QUAY, DUBLIN 1**

Present:	Marie Collins	Chair
	Dara Deering	CEO
	Claire Solon	
	Ken Slattery	
	Andrew O’Flanagan	(AOF)
	Des Carville	
Apologies:	None	
In Attendance:	Oonagh Kelly	Chief People Officer, NTMA (CPO)
	Sinead McGettrick	NTMA Head of Reward (HoR)
	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. VERBAL UPDATE FROM THE REMUNERATION COMMITTEE

AOF provided a verbal update of the matters discussed at the Remuneration Committee meeting held on 27 February. **THIS ITEM HAS BEEN REDACTED IN PART** He provided a summary of the key items of the presentation and advised that NTMA HR will present an update to the Board at the June meeting. AOF advised that the Committee considered its annual report to the Board and the results of its self-assessment. He noted that both items will be presented at the April meeting. AOF confirmed all other matters considered were on the agenda for discussion.

The Board NOTED the update.

7. BOARD VACANCY: PROCESS AND INTERNAL GOVERNANCE

The CS presented this paper and outlined the process and internal governance for filling a board vacancy. She summarised the role of HBFI in the appointment of a new director as per the relevant procedure and the Remuneration Committee’s Terms of Reference.

THIS ITEM HAS BEEN REDACTED IN PART

8. AMENDMENT TO THE REMUNERATION COMMITTEE’S TERMS OF REFERENCE

The CS presented a proposed amendment to the Remuneration Committee’s Terms of Reference. She advised that the amendment was to provide clarity on the role of the Committee on the appointment to the executive management team below the CEO.

The CS advised that the wording to be included for the interim arrangements was marked in red and added that the wording will be reflected in the Terms of Reference of the Audit and Risk Committee.

The Board APPROVED the proposed amendments to the Terms of Reference as presented.

9. PRIVATE SESSION

Agenda Items 9 – 11 were considered and discussed during a private session which is minuted separately.

10. AOB

The Board recorded their appreciation to Grainne Hennessy following her resignation from the Board effective from 14 February 2025. Her invaluable contributions and commitment to HBFI, the Board and the various Committees she served on is much appreciated. The CS confirmed that all required statutory filings were completed within the 14-day deadline

There were further no matters to discuss under AOB.

CLOSE

There being no further business the meeting then terminated.

Chairperson