

**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  
3.30 PM ON THURSDAY, 7 MARCH 2024 AT  
TREASURY DOCK, NORTH WALL QUAY, DUBLIN 1 VIA CONFERENCE CALL**

**Present:** Marie Collins Chairperson  
Dara Deering CEO  
Des Carville  
Ken Slattery  
Grainne Hennessy  
Andrew O’Flanagan  
Claire Solon

**Apologies:** None

**In Attendance:** Oonagh Kelly Chief People Officer (CPO)  
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 HoL 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. HR PAPER**

The CPO presented the confidential paper in regard to remuneration. She summarised the following matter, for Noting:

**THIS ITEM HAS BEEN REDACTED IN PART**

The CEO commented on the approved pay increases and explained the assessment and rationale for the awards.

The CPO further outlined the criteria for performance related pay (“**PRP**”) as set out in the Remuneration Policy and presented the following items for Approval by the Board:

**THIS ITEM HAS BEEN REDACTED IN PART**

The CEO commented on the proposed PRP awards and explained the rationale noting a discussion was held at the Remuneration Committee on the proposed PRP awards. Following a question from the Board, the CEO provided further detail on the selection process and disclosures in the annual report in regard to staff remuneration.

Following a discussion, the Board APPROVED the proposals and other matters outlined by the CPO. The CEO, CPO and CS left the meeting, and the Board held a private session.

**7. PRIVATE SESSION**

**THIS ITEM HAS BEEN REDACTED**

**8. AOB**

No further matters were raised under AOB.

**CLOSE**

There being no further business the meeting then terminated.