

**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, 4 SEPTEMBER 2024 AT TREASURY DOCK,
NORTH WALL QUAY, DUBLIN 1 VIA VIDEO CONFERENCE**

Present: Marie Collins Chair
Dara Deering CEO
Ken Slattery
Claire Solon
Andrew O’Flanagan
Des Carville

Apologies: Grainne Hennessy

In Attendance: Sean Alger Head of Credit and Risk (HoCR)
Denise Donovan Head of Operations and Finance (HoOF)
Laura Finnegan Senior HR Manager, NTMA (SHRM)
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 meeting of the Board held on 26 June 2024 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.

7. CEO UPDATE

The CEO presented a summary of the key points contained in the paper. She provided a strategy update and advised that submissions for the next Section 24 review will be presented at the December meeting. **THIS ITEM HAS BEEN REDACTED IN PART.** She further provided a summary of key stakeholder engagements and events.

The CEO advised that the other items would be elaborated on by other presenters later in the meeting.

The CEO’s Update was NOTED by the Board.

8. THIS ITEM HAS BEEN REDACTED IN FULL

9. REPORT FROM THE AUDIT AND RISK COMMITTEE

The Chair of the Audit and Risk Committee (“**ARC**”) presented the written report of the meeting held on 3 September 2024 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

10. RISK

i. Credit Decisions Report

The HoCR joined the meeting and provided an overview of the credit decisions made since the last report.

The Board NOTED the Credit Decisions Report.

ii. Risk Appetite KPIs

The HoCR presented the Risk Appetite KPIs for noting and advised that there were no material matters to bring to the attention of the Board.

The Board NOTED the Risk Appetite KPIs.

The HoCR confirmed that there were no emerging risks to bring to the attention of the Board.

iii. THIS ITEM HAS BEEN REDACTED IN FULL.

11. INTERIM FINANCIAL STATEMENTS

The HoOF joined the meeting and present the interim financial statements for approval. The HoOF provided an overview of the results, including the material movements against budget and key drivers. **THIS ITEM HAS BEEN REDACTED IN PART.**

The Chairperson of the ARC provided feedback on behalf of the ARC, which considered the financial statements at a meeting on 3 September 2024 and recommended same for approval.

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

12. 2024 RE-FORECAST & UPDATE ON STRATEGIC KPIs

The HoOF presented the reforecast and provided an update on the strategic KPIs. She provided an overview of the key trends and drivers including market impact. The HoOF explained the process and assumptions for the re-forecast **THIS ITEM HAS BEEN REDACTED IN PART.**

Following questions from the Board, the HoOF provided further detail on the 2025 budget and income estimates as per the Business Plan.

The Board APPROVED the re-forecast and NOTED the update on the strategic KPIs.

13. FINANCIAL PERFORMANCE

The HoOF joined the meeting and presented a summary of the report and commented on the net interest income and planned reforecast.

The results to end of July were NOTED by the Board. The HoOF left the meeting.

14. AOB

The Board noted the upcoming scheduled meetings.

There were further no matters to discuss under AOB.

CLOSE

There being no further business the meeting then terminated.

Chairperson