



MHL Board:

1.1. Purpose

The Board's central role is to direct and supervise the affairs of Moat and its Subsidiaries. It has ultimate responsibility for all the activities of Moat and for overseeing the conduct and effectiveness of its Subsidiaries. In fulfilling these responsibilities the Board will:

1. Set, monitor and ensure compliance with the values, vision, mission and strategic objectives of the organisation, ensuring its long-term success.
2. Establish a culture that is positive, focused on the needs of current and future residents, other customers and other key stakeholders, and embeds equality, diversity and inclusion in the organisation.
3. Ensure the organisation operates effectively, efficiently and economically.
4. Provide oversight, support, direction and constructive challenge to the organisation's chief executive and other executives.
5. Appoint and, if necessary, dismiss the chief executive including any extra contractual severance payments or benefits on termination to be approved by the Board.
6. Satisfy itself as to the integrity of financial information, and setting and approving the annual budget, business plan, annual accounts and annual report prior to publication for Moat and each of its Subsidiaries, as appropriate.
7. Establish, oversee and regularly review a framework of delegations to committees and staff and receive reports on these activities.
8. Establish and oversee control and risk management frameworks in order to safeguard the assets, compliance and reputation of the organisation.
9. Hold to account the organisation's subsidiary boards, committees and senior staff for the exercise of any powers delegated to them.
10. Approve and review Moat's corporate governance arrangements and documentation and approve changes to ensure they are fit for purpose.
11. Ensure that Moat operates within the law, its Rules and the regulatory framework of the Housing Regulator.
12. Consider and act upon any matters of consequence brought to it by any Committee.
13. Approve any changes to a Subsidiary's constitution, registrations or status.

14. Approve the remuneration of the Chief Executive and of Non-Executive Board Members.
15. Promote Moat positively within the communities that Moat works in and in the wider housing sector.
16. Approve the Sealing Witness List.
17. Take appropriate advice.

1.2. Matters reserved by the Board

Whilst the Board has overall responsibility for the affairs of Moat, the Board must delegate, wherever it considers appropriate to do so, to both Committees, Task and Finish groups, and staff, via the Board and Chief Executive respectively. The provisions for doing this are contained in sections 4 and 5 of the Standing Orders. There are certain matters for which the Board reserves its powers. These are:

- to agree policies and make decisions on matters that might create significant financial or other risk to Moat or its Subsidiaries
- to agree policies specifically reserved for Board approval in accordance with the Policies Framework approved by the Board
- any expansion of Moat's operations into new activities or geographical areas
- any decision to cease a material part of Moat's operations
- approval of the disposals of any property assets, except those disposed of in line with the approved Disposals Policy
- changes to corporate structure, including the setting up of Subsidiaries
- matters of doubt or difficulty which involve, or appear likely to involve, major changes in, or departure from, the Company's Strategy, Business Plan or Policies
- approval of material partnerships or alliances in pursuit of Moat's strategic objectives
- approval of resolutions to be put forward by the Board at a general meeting or by written resolution of shareholders
- changes to the structure, size and composition of the Board
- approval of committee terms of reference; membership and appointment of chairpersons
- appointments to the Boards of Subsidiaries or other organisations

- appointment or removal of the Secretary and any other officer of the Board
- admission of applicants to shareholding membership of Moat
- approval of annual accounts
- approval of the annual report
- approval of the annual Budget and the Corporate and Business Plans
- appointment or removal of the Chief Executive
- approval of Moat's formal response to the Auditor's Management Letter where necessary
- appointment of the External and Internal Auditors
- annual re-appointment of the External Auditor



Terms of Reference of the Moat Housing Group Board

| | |
|-------------------------------|--------------------------|
| Target Audience | Board members |
| Document Number | MHL-TOR-MHG |
| Document Owner (Job Title) | Moat Homes Limited Board |
| Authorised by | Moat Homes Limited Board |
| Frequency of Review | Annually |
| Next Review Date | February 2026 |

1. Introduction

The **Board** has adopted these Terms of Reference to establish the principles ensuring sound management, efficiency of day-to-day operations and accountability throughout the **Group**.

2. Purpose

To oversee the affairs of the social and non-social housing activities within the Group including the construction and sale of homes on the open market.

3. Scope

These Terms of Reference describe the powers of the Board as provided within the Rules of the association and directs the Board as to its responsibilities and reporting requirements. It also sets out those items that it should expect to review and approve at its meetings.

4. Definitions

“**Board**” shall apply to the Board of Moat Housing Group Limited

“**Parent Board**” means Moat Homes Limited

“**Group**” means Moat Homes Limited and its **Subsidiaries**

“**Committees**” means the committees established in accordance with the Rules and Code of Governance as follows: Finance Committee, Audit Committee, Governance & People Committee, and Customer & Communities Committee.

“**Code of Governance**” means the Code of Governance which Moat has adopted in line with the requirements of the Housing Regulator’s Governance and Viability Standard.

“**Independent**” means as defined in the UK Corporate Governance Code.

“**Non-Executive Board Members**” means Board Members who are not Executive Directors.

“Rules” means the governing instrument of the legal entity.

“Secretary” means the person appointed by the Board to be the Secretary of Moat, including any deputy appointed to act as Secretary.

“Subsidiaries” and **“Subsidiary”** means future and existing wholly controlled subsidiary organisations including Moat Housing Group Limited (MHG), Moat Development Limited, Moat Homes Finance plc, Moat Construction Services Limited and Mariner Facilities Management Limited. The Subsidiaries have independent legal and financial status, but operate within Moat’s Corporate Plan, Policies and these Standing Orders under the management of Moat’s Chief Executive and Executive Team as agreed by the Board.

Defined terms are shown in **bold** the first time that they are used.

5. Roles and Responsibilities

The **Parent Board** is responsible for setting the Terms of Reference for each Committee and Board meeting to which it delegates Authority. The Chair is responsible for ensuring that the business conducted within the meeting is aligned to its Terms of Reference.

The Executive Director of Growth is the responsible Executive for this meeting.

The MHG Board will:

- Approve intra-group loan arrangements relating to MHG and covenant to abide by the terms of any such agreement prior to agreement by the Parent Board.
 - Determine and recommend to the Parent Board (for approval) the MHG Business Plan to achieve the Group’s Business Strategy.
 - Deliver those parts of the annual development plan delegated to it by the Parent Board.
 - Approve development schemes in accordance with the Scheme of Delegations.
 - Deliver and performance manage the annual market sales programme and report on the same to the Parent Board.
 - Recommend the MHG annual budget to the Parent Board for approval and monitor its performance.
- Receive and consider quarterly management accounts including cash flow, liquidity and balance sheet.
 - Maximise the value of MHL’s investment in commercial activity, and ensure that the risk to publicly funded assets, i.e. social housing assets is mitigated as far as reasonably possible.
 - Approve the annual MHG financial statements and recommend them to the Parent Board.
 - Agree the amount to be gift aided annually to Moat Housing Limited.
 - Recommend the re-appointment of the external auditor to the Parent Board.

- Develop, monitor and review a Risk Register relevant to the scope of activities under the remit of the company.

6. Membership

Under the rules the Board shall consist of at least five board members, or of such greater number not exceeding twelve (including co-optees) as may be determined by the Board. All the board members shall be appointed by and may be removed by the Parent Board and any such appointment or removal shall be effective immediately on receipt of notice in writing delivered to the registered office of the association. The Parent may appoint Executive Board members to the Board, however, there must always be a majority of Non-Executive Board members.

7. Chair

The Chair shall be appointed by and from amongst the Non-Executive Board members of the Parent Board unless the Parent Board determines otherwise. The Chair shall not be the Chair of the Parent Board.

8. Secretary

The company secretary shall act as the secretary of the Board and will ensure that the Board receives information and papers in a timely manner to enable full and proper consideration to be given to the issues.

9. Frequency of meetings

The Board shall meet at least three times in every calendar year.

10. Quorum

- a. Subject to the provisions of rule D15.2 three Board Members shall form a quorum, of which at least two must be Non-Executive Board Members. The Board may determine a higher number or impose additional requirements.
- b. If the number and make up of Board Members falls below the number and make up necessary for a quorum, the remaining Board Members may continue to act as the Board for a maximum period of six months and the provisions of rule D15.1 shall be suspended for that time. At the end of that time the only power that the Board may exercise shall be to bring the number and make up of Board Members up to that required by these Rules.

11. Reporting

- a. The chair shall report formally to the Parent Board on its proceedings after each meeting on all matters within its duties and responsibilities.
- b. The minutes of the Board will be made available to the Parent Board for information.

12. Effectiveness

- a. The Board will ensure that an annual evaluation of its own performance is carried out and every third year this evaluation will be conducted by a

party external to the Board.

- b. At least annually, the Board will review its constitution and terms of reference to ensure it is operating at maximum effectiveness and recommend any changes it considers necessary to the Parent Board for approval.
- c. The above requirements on effectiveness will form part of the Board's annual report to the Parent Board.

13. Powers

- a. The Board is authorised to seek any information it requires from any staff of Moat to perform its duties.
- b. The Board is authorised to obtain, at Moat's expense, outside legal or other professional advice on any matters within its terms of reference.

14. Review

Annually. This document will be reviewed more frequently if changes in legislation, regulation or the service requires it.



Terms of Reference of the Audit and Risk Committee

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|-------------------------------|-----------------------------|
| Target Audience | Board and Committee members |
| Document Number | MHL-TOR-ARC |
| Document Owner (Job Title) | Moat Homes Limited Board |
| Authorised by | Moat Homes Limited Board |
| Frequency of Review | Annually |
| Next Review Date | February 2025 |

1. Introduction

The **Board** has adopted these Terms of Reference to govern the conduct of its **Committees** and to establish the principles for delegations of authority the Committee has to ensure sound management, efficiency of day to day operations and accountability throughout the **Group**.

2. Purpose

The Committee will:

- ensure that systems of internal control and risk management are appropriate and effective across all parts of Moat
- ensure the independence and effectiveness of internal and external audit functions and, on behalf of the Board, satisfy itself on the integrity of financial and narrative statements.

3. Scope

These Terms of Reference describe the delegated items from the Board to the Audit and Risk Committee and direct the Committee as to its responsibilities and reporting requirements. It also sets out those items that it should expect to review and approve at its meetings.

4. Definitions

“**Board**” shall apply to the Board of Moat Homes Limited

“**Moat**” means Moat Homes Limited

“**Group**” means Moat Homes Limited and its **Subsidiaries**

“**Committees**” means the committees established by the Board in accordance with the Rules and Code of Governance:

“**Code of Governance**” means the Code, which Moat has adopted in line with the requirements of the Housing Regulator’s Governance and Viability Standard.

“Independent” means as defined in the Code of Governance, which Moat has adopted.

“Non-Executive Board Members” means Board Members who are not Executive Directors.

“Rules” means the governing instrument of the legal entity.

“Secretary” means the person appointed by the Board to be the Secretary of Moat, including any deputy appointed to act as Secretary.

“Subsidiaries” and **“Subsidiary”** means future and existing wholly controlled subsidiary organisations including Moat Housing Group Limited (MHG), Moat Development Limited, Moat Homes Finance plc, Moat Construction Services Limited, and Mariner Facilities Management Limited. The Subsidiaries have independent legal and financial status, but operate within Moat’s Corporate Plan, Policies and these Standing Orders under the management of Moat’s Chief Executive and Executive Team as agreed by the Board.

Defined terms are shown in **bold** the first time that they are used.

5. Roles and Responsibilities

The Board is responsible for setting the Terms of Reference for each Committee and the Committee Chair is responsible for ensuring that the business conducted within the meeting is aligned to its Terms of Reference.

The Executive Director of Finance is the responsible Executive for this Committee.

The Committee will:

Financial Reporting

- review draft annual consolidated financial statements for Moat, monitor the integrity of those financial statements and recommend to the Board for approval. In particular, review and approve significant changes to accounting policies for Moat and its Subsidiaries. Monitor any formal announcements relating to Moat’s financial performance and review and report to the board on significant financial reporting issues and judgements communicated to it by the auditor.

Internal and External Audit

- review and approve an annual internal audit plan and external audit plan, ensuring co-ordination between internal and external auditors, and that the internal audit function is adequately resourced.
- consider and ensure action is taken on the principal findings of the internal audits undertaken, and commission internal audit reviews as necessary.
- oversee the selection procedure for the appointment of the internal and external auditors, making recommendations to the Board for approval.
- recommend the re-appointment of the external auditor to the Board for approval.

- consider the effectiveness of the internal and external auditors. Review and monitor the external auditor's independence and objectivity and recommend to the Board their re-appointment or otherwise. Approve the appointment of internal auditors and the fee levels and terms of engagement of both internal and external auditors.
- ensure on the engagement of the external auditor that no non-audit services, prohibited by the Financial Reporting Council's Ethical Standard are provided to Moat. Report to the Board on such engagements, identifying any matters in respect of which it considers that action or improvement is needed and making recommendations as to the steps to be taken. Ensure that the external auditor's annual report includes a statement of independence and compliance with the Financial Reporting Council's Ethical Standard¹ and that prohibited non-audit services were not provided, subject to the Committee's approval and assessment of threats to independence.
- meet regularly with the external auditor and, at least once a year, meet with the external auditor without management being present, to discuss the auditor's remit and any issues arising from the audit.
- review the findings of the audit with the external auditor. This shall include but not be limited to a discussion of any major issues which arose during the audit, the auditor's explanation of how the risks to audit quality were addressed, key accounting and audit judgement, the auditor's view of their interactions with senior management and levels of errors identified during the audit.
- review the external auditor's management letter to ensure that appropriate action is taken on matters raised by them.

Compliance, whistleblowing and fraud

- review the annual self-assessment of compliance with the Regulator of Social Housing's Economic Standards and recommend the assessment to the Board for approval.
- receive assurance as to the completeness and accuracy of the assets and liabilities register.
- review the adequacy of the range of anti-fraud and tax evasion measures designed to prevent and detect fraud and tax evasion and to respond effectively to allegations of fraud and tax evasion, and review the company's systems and controls for the prevention of bribery and receive reports on non-compliance.
- approve the Annual Fraud Return to the Regulator of Social Housing
- review reports from the Money Laundering Reporting Officer and the adequacy and effectiveness of the company's anti-money laundering systems and controls.
- review the arrangements for staff to raise concerns, in confidence, about possible wrongdoing in financial reporting or other matters. The Committee shall ensure that these arrangements allow proportionate and independent investigation of such matters and appropriate follow up action.
- provide oversight of the design and execution of our business continuity approach and the business continuity programme. Review business continuity reports.

Internal controls and risk management systems

- conduct an annual review of the effectiveness of Moat's system of internal control, considering a report from the Executive Team and

presenting a report to the Board on the adequacy and effectiveness of internal control systems, covering all material controls including financial, operational, compliance and reporting controls. This should cover all current regulatory and statutory requirements.

- receive assurance reports on compliance with Moat's legal and other obligations.
- review the adequacy of Moat's risk management system and the suitability of the measures taken to identify, evaluate and manage risks.
- review the strategic and /or operational risk registers at each meeting and receive assurances that risks are effectively managed.
- carry out deep dives in relation to specific risks aligned to the risk registers.
- oversight and review of Moat's insurance arrangements.

Other matters

- consider any other matters referred to the Committee by the Board or by Subsidiary Boards or committees.
- review and approve any policies or strategies delegated to the Committee by the Board.

6. Membership

- a. Up to five members appointed by the Board, at least three of whom shall be Independent Non-Executive Board members. Executive Board members cannot be appointed members of the Audit and Risk Committee and neither can the Chair of the Board.
- b. The Board may appoint one or more Independent Committee Members to the committee to complement its skills and experience.
- c. At least one member shall have recent and relevant financial experience and the committee as a whole shall have competence relevant to the housing sector.
- d. Only members of the committee have the right to attend committee meetings. However, other individuals such as the Chief Executive, the Executive Directors, Directors and Heads of service and external advisers may be invited for all or part of any meeting, as and when appropriate.

7. Chair

- a. The Chair is appointed by the Board from amongst the Independent Non-Executive Board members but cannot be the Moat Chair.

8. Secretary

- a. The Company Secretary shall act as the secretary of the Committee and will ensure that the Committee receives information and papers in a timely manner to enable full and proper consideration to be given to the issues.

9. Frequency of meetings

- a. The Committee shall meet at least four times a year at appropriate intervals in the financial reporting and audit cycle and otherwise as required.

10. Quorum

- a. Two members, both of whom must be Independent Non-Executive Board members.

11. Reporting

- a) The Committee chair shall report formally to the Board on its proceedings after each meeting on all matters within its duties and responsibilities, and the Committee shall make whatever recommendations to the Board it deems appropriate.
- b) The minutes of the Audit and Risk Committee will be made available to the Board for information,
- c) The Committee shall provide a description of its work in the annual report, explaining where any activity is not compliant with the adopted governance code provisions or requirements.

12. Effectiveness

- a) The Committee will ensure that an annual evaluation of its own performance is carried out and every third year this evaluation will be conducted by a party external to the Committee.
- b) At least annually, the Committee will review its constitution and terms of reference to ensure it is operating at maximum effectiveness and recommend any changes it considers necessary to the Board for approval.
- c) The above requirements on effectiveness will form part of the Committee's annual report to the Board.

13. Powers

- a) The Committee is authorised to seek any information it requires from any staff of Moat to perform its duties.
- b) The Committee is authorised to obtain, at Moat's expense, outside legal or other professional advice on any matters within its terms of reference.

14. Review

Annually. This document will be reviewed more frequently if changes in legislation, regulation or the service requires it.

¹FRC Ethical Standard 2019 describes allowable non-audit services:

"5.40 An audit firm carrying out statutory audits of public interest entities and, where the audit firm belongs to a network, any member of such network, shall not provide to the audited entity, to its UK parent undertaking or to its worldwide controlled undertakings, services other than those set out in the rest of this paragraph, subject to the approval of the audit committee after it has properly assessed threats to independence and the safeguards applied in accordance with this Ethical Standard."

Services required by law or regulation and exempt from the non-audit services cap

- Reporting required by a competent authority or regulator under law or regulation for example:
 - Reporting to a regulator on client assets
 - In relation to entities regulated under the Financial Services and Markets Act 2000 (FSMA), reports under s166 and s340 of FSMA
 - Reporting to a regulator on regulatory financial statements
 - Reporting on a Solvency and Financial Condition Report under Solvency II.
- In the case of a controlled undertaking incorporated and based in a third country, reporting required by law or regulation in that jurisdiction where the auditor is permitted to undertake that engagement
- Reporting on internal financial controls when required by law or regulation
- Reporting on the iXBRL tagging of financial statements in accordance with the European Single Electronic Format for annual financial reports
- Reports, required by or supplied to competent authorities / regulators supervising the audited entity, where the authority / regulator has either specified the auditor to provide the service or identified to the entity that the auditor would be an appropriate choice for service provider
- Services which support the entity in fulfilling an obligation required by UK law or regulation, including listing requirements where: the provision of such services is time critical; the subject matter of the engagement is price sensitive; and an it is probable that an objective, reasonable and informed third party would conclude that the understanding of the entity obtained by the auditor for the audit of the financial statements is relevant to the service, and where the nature of the service would not compromise independence



Terms of Reference of the Finance Committee

| | |
|-------------------------------|-----------------------------|
| Target Audience | Board and Committee members |
| Document Number | MHL-TOR-FC |
| Document Owner (Job Title) | Moat Homes Limited Board |
| Authorised by | Moat Homes Limited Board |
| Frequency of Review | Annually |
| Next Review Date | February 2025 |

1. Introduction

The **Board** has adopted these Terms of Reference to govern the conduct of its **Committees** and to establish the principles for delegations of authority the Committee to ensure sound management, efficiency of day to day operations and accountability throughout the **Group**.

2. Purpose

To monitor, supervise and advise Moat on key financial issues, performance and strategy, and on finance and investment activities.

3. Scope

These Terms of Reference describe the delegated items from the Board to the Finance Committee and direct the Committee as to its responsibilities and reporting requirements. It also sets out those items that it should expect to review and approve at its meetings.

4. Definitions

“**Board**” shall apply to the Board of Moat Homes Limited

“**Moat**” means Moat Homes Limited

“**Group**” means Moat Homes Limited and its **Subsidiaries**

“**Committees**” means the committees established by the Board in accordance with the Rules and Code of Governance.

“**Code of Governance**” means the Code of Governance which Moat has adopted in line with the requirements of the Housing Regulator’s Governance and Viability Standard.

“**Independent**” means as defined in the - Code of Governance which Moat has adopted.

“**Non-Executive Board Members**” means Board Members who are not Executive Directors.



Terms of Reference of the Governance and People Committee

| | |
|-------------------------------|-----------------------------|
| Target Audience | Board and Committee members |
| Document Number | MHL-TOR-GPC |
| Document Owner (Job Title) | Moat Homes Limited Board |
| Authorised by | Moat Homes Limited Board |
| Frequency of Review | Annually |
| Next Review Date | February 2025 |

1. Introduction

The **Board** has adopted these Terms of Reference to govern the conduct of its **Committees** and to establish the principles for delegations of authority to the Committee to ensure sound management, efficiency of day to day operations and accountability throughout the **Group**.

2. Purpose

The Committee will:

Remuneration

- keep under review the policy for the remuneration of the Chair and other Non-Executive Board members of Moat and subsidiary boards, and recommend to the Board any changes to such policy
- consider the remuneration of the Chief Executive and recommend any changes to the Board on the advice of the Chair
- determine the remuneration of other Executive Team members on the advice of the Chief Executive prior to notification to the individual Executive Team members
- review pay and conditions for all employees to include recommending any annual pay award to the Board and considering equality in pay and conditions
- consider material changes to terms and conditions of employment of the Chief Executive or other members of the Executive Team, recommending any such changes to the Board. Consider, if appropriate, any compensation for loss of office for those staff, referring the matter onto the Board
- approve exceptional salary, benefits or terms of conditions proposals for any individual or group of staff, falling outside of remuneration policies.
- approve any payments and benefits to departing employees outside of their contracts of employment, which exceed the Chief Executive's delegated limits or remuneration policies.
- review the adequacy of pension arrangements across Moat

- at least every two years, obtain on behalf of Moat independent advice on market rates in relation to the level of remuneration paid to Board and Committee members.

Nominations

- regularly review the structure, size and composition required of the Board compared to its current position and make recommendations to the Board with regard to any changes
- annually review and approve the skills and competencies matrices and audits for the Boards and Committees
- consider succession planning for all Board members in the course of its work, with a focus on the Chair, Chief Executive and Senior Independent Director
- keep under review the leadership needs of Moat, with a view to ensuring the continued ability of Moat to compete effectively in the marketplace
- prepare a description of the role and capabilities required for a particular appointment reflecting the Board's current and future needs
- in identifying suitable candidates, the Committee shall:
 - use open advertising and/or external advisors to facilitate the search
 - consider candidates from a wide range of backgrounds
 - consider candidates on merit against objective criteria
- lead the process, including identifying and nominating candidates who align with Moat's culture and values, for Board appointments, making recommendations for Board approval
- ensure that on appointment to the Board, Non-Executive Board members receive a formal agreement for service setting out clearly what is expected of them in terms of time commitment, committee service and including any involvement in Moat's work in addition to Board meetings
- determine the membership of the committees and subsidiary boards, in consultation with the relevant chairs
- consider the reappointment of any Board Members under the retirement provisions in the Rules, having due regard to their performance and ability to continue to contribute in light of the Board's needs
- consider any matters relating to the continuation in office of any Board member at any time.

Governance and performance

- annually review Moat's governance documents, including Standing Orders for Moat and each subsidiary, that specify levels of delegation and recommend any changes to the Board for approval
- review compliance with Moat's chosen code of governance, code of conduct and the governance elements of the Regulator of Social Housing's Governance and Viability Standard, making recommendations to the Board for any changes
- review and make recommendations to the Board on the governance effectiveness review processes to follow each year
- oversee a robust annual appraisal process of all Board and Committee Members, Independents and Co-optees reporting conclusions and recommendations to the Board
- ensure that induction, training, development and support meet the needs of Board and Committee Members.

- note the annual appraisal of the Chief Executive and recommend their annual objectives to the Board for approval
- scrutinise key performance indicators relevant to the scope and remit of the committee escalating any significant concerns to the Board

People and Culture

- review, advise and recommend the People Strategy to the Board for approval
- review and recommend the selection and appointment and, if necessary, the removal of the Chief Executive
- advise the Chief Executive on the appointment, or approve the dismissal of, members of the Executive Team
- oversee the Executive Team succession plan
- review any significant workforce issues or concerns raised for Board attention by the Employee Forum
- receive and review assurances that the desired culture and behaviours are being enacted in practice in alignment with the mission and values escalating any significant matters to the Board
- monitor key change management programmes relevant to the Committee's scope and remit.

Equality, Diversity and Inclusion

- review, advise and recommend the Equality Diversity and Inclusion Policy/Strategy to the Board for approval
- review and recommend gender and ethnicity pay gap reports to the Board for approval
- monitor progress with delivery on the commitment in the Moat Corporate Strategy to champion diversity at all levels of the organisation
- review any significant feedback or concerns raised for Board attention by Equality Diversity and Inclusion Forums.

Data and IT

- review and monitor progress with Data and IT Strategy to ensure timely completion and effective implementation.

Other

- review and approve any policies delegated to the committee by the Board.

3. Scope

These Terms of Reference describe the delegated items from the Board to the Governance and People Committee and direct the Committee as to its responsibilities and reporting requirements. It also sets out those items that it should expect to review and approve at its meetings.

4. Definitions

“**Board**” shall apply to the Board of Moat Homes Limited

“**Moat**” means Moat Homes Limited

“Group” means Moat Homes Limited and its **Subsidiaries**

“Committees” means the committees established by the Board in accordance with the Rules and Code of Governance.

“Code of Governance” means the Code, which Moat has adopted in line with the requirements of the Housing Regulator’s Governance and Viability Standard.

“Independent” means as defined in the Code of Governance, which Moat has adopted.

“Non-Executive Board Members” means Board Members who are not Executive Directors.

“Executive Board Members” means Board Members who are members of the Executive Team.

“Rules” means the governing instrument of the legal entity.

“Secretary” means the person appointed by the Board to be the Secretary of Moat, including any deputy appointed to act as Secretary.

“Subsidiaries” and **“Subsidiary”** means future and existing wholly controlled subsidiary organisations including Moat Housing Group Limited (MHG), Moat Development Limited, Moat Homes Finance plc, Moat Construction Services Limited and Mariner Facilities Management Limited. The Subsidiaries have independent legal and financial status, but operate within Moat’s Corporate Plan, Policies and these Standing Orders under the management of Moat’s Chief Executive and Executive Team as agreed by the Board.

Defined terms are shown in **bold** the first time that they are used.

5. Roles and Responsibilities

The Board is responsible for setting the Terms of Reference for each Committee and the Committee Chair is responsible for ensuring that the business conducted within the meeting is aligned to its Terms of Reference.

The Executive Director of Finance and Executive Director of People and Culture are the responsible Executives for this Committee.

6. Membership

- a. At least three directors, including the Senior Independent Director, all of whom shall be Independent Non-Executive Board members. In addition to the independent non-executives, the Moat Chair may also be a member of the Committee.
- b. The Committee may co-opt an individual who is independent of MHL and brings specialist skills and knowledge not otherwise available on the Committee.
- c. Only members of the Committee have the right to attend committee meetings. However, other individuals such as the Chief Executive, the Executive Director of Finance, Executive Director of People and Culture and other participants may be invited to attend for all or part of any

meeting, as and when appropriate.

7. Chair

- a. The Chair of the Committee will be appointed by the Board, but cannot be the Moat Chair. The Senior Independent Director is normally the chair of the Governance and People Committee, however, the Board may determine otherwise. Before appointment as chair of the committee, the appointee shall have served on a remuneration committee for at least 12 months.

8. Secretary

- a. The Company Secretary shall act as the secretary of the Committee and will ensure that the Committee receives information and papers in a timely manner to enable full and proper consideration to be given to the issues.

9. Frequency of meetings

- a. The Committee shall meet at least twice a year.

10. Quorum

- a. Two members, both of whom must be Non-Executive Boardmembers.

11. Reporting

- a. The Committee chair shall report formally to the Board on its proceedings after each meeting on all matters within its duties and responsibilities, and the Committee shall make whatever recommendations to the Board it deems appropriate.
- b. The minutes of the Governance and People Committee will be made available to the Board for information, however, strictly private and confidential items will not be routinely shared. Access to these items will be through the Chair of the Committee.
- c. The Committee shall provide a description of its work in the annual report explaining where any activity is not compliant with the and governance code provisions or requirements.

12. Effectiveness

- a. The Committee will ensure that an annual evaluation of its own performance is carried out and every third year this evaluation will be conducted by a party external to the Committee.
- b. At least annually, the Committee will review its constitution and terms of reference to ensure it is operating at maximum effectiveness and recommend any changes it considers necessary to the Board for approval.
- c. The above requirements on effectiveness will form part of the Committee's annual report to the Board.

13. Powers

- a. The Committee is authorised to seek any information it requires from any staff of Moat to perform its duties.

- b. The Committee is authorised to obtain, at Moat's expense, outside legal or other professional advice on any matters within its terms of reference.

14. Review

This document will be reviewed annually or more frequently if changes in legislation, regulation or the service requires it.

“Rules” means the governing instrument of the legal entity.

“Secretary” means the person appointed by the Board to be the Secretary of Moat, including any deputy appointed to act as Secretary.

“Subsidiaries” and **“Subsidiary”** means future and existing wholly controlled subsidiary organisations including Moat Housing Group Limited (MHG), Moat Development Limited, Moat Homes Finance plc, Moat Construction Services Limited and Mariner Facilities Management Limited. The Subsidiaries have independent legal and financial status, but operate within Moat’s Corporate Plan, Policies and these Standing Orders under the management of Moat’s Chief Executive and Executive Team as agreed by the Board.

Defined terms are shown in **bold** the first time that they are used.

5. Roles and Responsibilities

The Board is responsible for setting the Terms of Reference for each Committee and the Committee Chair is responsible for ensuring that the business conducted within the meeting is aligned to its Terms of Reference.

The Executive Director of Finance is the responsible Executive for this Committee.

The Committee will:

- review the company and consolidated annual financial budget, recommend their approval to the respective Boards and review performance against these budgets through the management accounts.
- assess the financing facilities available to the Group and maximise financial assets
- review on behalf of the Board the annual Long-Term Plan including stress testing and mitigation plans and the parameters for the “Golden Rules” and “Financial Triggers” and recommend to the Board for approval
- inform the Board of Moat’s financial ability to deliver its existing strategy and any proposed changes to that strategy and its contractual obligations over the short (two years), medium (five years) and longer term
- seek to understand and monitor the impact on Moat’s credit rating of its strategic decisions and business performance
- approve Moat’s Treasury Management Policy and Treasury Strategy which will address funding, interest rate management, security, bank relationships, authority limits, investments and counterparty risk and review the implementation of this policy through the treasury strategy and quarterly treasury reports
- ensure that Moat only use standalone derivatives in the implementation of its treasury policies, namely for managing the risks associated with its treasury portfolio and business plan
- review all new loan documentation and changes to existing loan documentation and recommend to the Board for approval
- review and approve changes to Moat’s authorised signatories, lending and bank mandates
- approve authorised signatories to witness the affixing of the seal of the Association



Terms of Reference of the Customer and Communities Committee

| | |
|-------------------------------|-----------------------------|
| Target Audience | Board and Committee members |
| Document Number | MHL-TOR-CCC |
| Document Owner (Job Title) | Moat Homes Limited Board |
| Authorised by | Moat Homes Limited Board |
| Frequency of Review | Annually |
| Next Review Date | February 2025 |

1. Introduction

The **Board** has adopted these Terms of Reference to govern the conduct of its **Committees** and to establish the principles for delegations of authority to the Committee to ensure sound management, efficiency of day to day operations and accountability throughout the **Group**.

2. Purpose

The Committee will:

- Ensure that Moat has a clearly defined Customer Experience, which reflects customers' end to end journey with Moat.
- Monitor Moat's performance against the Customer Experience.
- Make decisions where required to improve the Customer Experience through innovation, digital transformation and continuous improvement.
- Take a lead role in oversight of the effectiveness with which complaints are managed
- Ensure that it has a good understanding of the 'voice of the customer' to drive improvements.

3. Scope

These Terms of Reference describe the delegated items from the Board to the Customer and Communities Committee and direct the Committee as to its responsibilities and reporting requirements. It also sets out those items that it should expect to review and approve at its meetings.

4. Definitions

"Board" shall apply to the Board of Moat Homes Limited

"Moat" means Moat Homes Limited

“**Group**” means Moat Homes Limited and its **Subsidiaries**

“**Committees**” means the committees established by the Board in accordance with the Rules and Code of Governance.

“**Code of Governance**” means the Code, which Moat has adopted in line with the requirements of the Housing Regulator’s Governance and Viability Standard.

“**Independent**” means as defined in the UK Corporate Governance Code.

“**Non-Executive Board Members**” means Board Members who are not Executive Directors.

“**Rules**” means the governing instrument of the legal entity.

“**Secretary**” means the person appointed by the Board to be the Secretary of Moat, including any deputy appointed to act as Secretary.

“**Subsidiaries**” and “**Subsidiary**” means future and existing wholly controlled subsidiary organisations including Moat Housing Group Limited (MHG), Moat Development Limited, Moat Homes Finance plc, Moat Construction Services Limited and Mariner Facilities Management Limited. The Subsidiaries have independent legal and financial status, but operate within Moat’s Corporate Plan, Policies and these Standing Orders under the management of Moat’s Chief Executive and Executive Team as agreed by the Board.

Defined terms are shown in **bold** the first time that they are used.

5. **Roles and Responsibilities**

The Board is responsible for setting the Terms of Reference for each Committee and the Committee Chair is responsible for ensuring that the business conducted within the meeting is aligned to its Terms of Reference.

The Executive Director of Customer Experience is the responsible Executive for this Committee.

The Committee will:

Customers

- Approve the Customer Experience, or any changes to it, considering the total lifecycle of the customer journey with Moat for different tenure types and homes.
- Ensure that Moat considers the diversity and needs of its current and future customers and that services are tailored around them.
- Approve and monitor delivery against the Customer Service Standards.
- Monitor the implementation of the Customer Promises.
- Ensure our customers have opportunities to engage with Moat in the design of any activity that impact them through the approval and monitoring of a Customer Engagement Strategy.

- Review customer insight and satisfaction from a variety of sources to monitor customers' experience and gaining assurance that learning and action from insight is embedded at Moat and reported in the annual report.
- Receive assurance that customers are listened to, specifically through complaints and complaints handling and that Moat is compliant with the Housing Ombudsman's complaints handling code.
- Receive assurance that Moat's customers are receiving services that meet the Regulator's Consumer Standards as a minimum.
- Discuss and approve Moat's performance in relation to the Tenant Satisfaction Measures.
- Approve Moat's community charitable activities through approval of the Moat Foundation strategy and monitoring return on social investment.
- Ensure we are customer pioneers through innovation, including digital transformation, for customers and within their homes.

Homes

- Receive assurance our customers are safe in their homes through the monitoring of building safety and landlord health and safety compliance, disrepair and damp and mould.
- Monitor the overall improvement and maintenance of our customers' homes through the empty homes standards, capital investment and responsive maintenance programmes and heating cost reductions.
- *Receive and respond to insight from the Repairs Oversight Group.*
- Receive assurance that Moat's customers are living in homes that meet the Regulator's Consumer Standards as a minimum.

Other

- consider any other matters referred to the Committee by the Board or by Subsidiary Boards or committees
- review and approve any policies delegated to the Committee by the Board.

6. Membership

- a. The Committee shall comprise up to six members including at least three Independent Non-Executive Board members, up to two individuals who are independent of MHL who bring relevant knowledge and skills and up to two customers, one of which maybe the Chair of a Customer led group recommended and recognised by the Board or equivalent who shall also be a customer of Moat.
- b. The Chair of the MHL Board shall not be a member of the Committee.
- c. Only members of the committee have the right to attend committee meetings. However, other individuals such as the Chief Executive, the Executive Directors, Directors and Heads of service and external advisers may be invited to attend for all or part of any meeting, as and when appropriate.

7. Chair

- a. The Chair is appointed by the Board from amongst the Independent

Non-Executive Board members.

8. Secretary

- a. The company secretary shall act as the secretary of the committee and will ensure that the committee receives information and papers in a timely manner to enable full and proper consideration to be given to the issues.

9. Frequency of meetings

- a. The committee shall meet at least four times a year or otherwise as required.

10. Quorum

- a. Three members, two of whom must be Independent Non-Executive Board members.

11. Reporting

- a. The Committee chair shall report formally to the Board on its proceedings after each meeting on all matters within its duties and responsibilities, and the Committee shall make whatever recommendations to the Board it deems appropriate. In addition, the Committee will report annually to the Board on its oversight of the effectiveness with which complaints have been managed.
- b. The minutes of the Customer and Communities Committee will be made available to the Board for information,

12. Effectiveness

- a. The Committee will ensure that an annual evaluation of its own performance is carried out and every third year this evaluation will be conducted by a party external to the Committee.
- b. At least annually, the Committee will review its constitution and terms of reference to ensure it is operating at maximum effectiveness and recommend any changes it considers necessary to the Board for approval.
- c. The above requirements on effectiveness will form part of the Committee's annual report to the Board.

13. Powers

- a. The Committee is authorised to seek any information it requires from any staff of Moat to perform its duties.
- b. The Committee is authorised to obtain, at Moat's expense, outside legal or other professional advice on any matters within its terms of reference.

14. Review

Annually.

This document will be reviewed more frequently if changes in legislation, regulation or the service requires it.

- review the Financial Authorities matrix:
 - recommending any changes of delegation levels from Board to the Executive Team to the Governance & People Committee and / or Board for approval as appropriate
 - commenting on and recommending any changes to the Executive Team in respect of delegations from the Executive Team to executives or officers of the company
- approve internal lending arrangements between Moat and other members of the Group
- review and approve Moat's Investment Policy
- review and approve Moat's defined benefit pension scheme recovery plan, including past deficit contribution after scheme valuation, currently every three years, following adequate pension advisor's advice
- review and approve the financial criteria against which new investment projects will be assessed and approved
- review the financial performance of Moat's development programme against its targets and the investment criteria set by the Committee
- review the overall development capital commitments in conjunction with Moats' Liquidity Policy and development capacity modelled in the Long-Term Plan
- endorse and monitor the delivery of ESG goals through an internal or external sustainable financing frameworks.

6. Membership

- a. At least three Non-Executive Board members appointed by the Board.,. The Committee may appoint Independent Committee Members to supplement the skills on the Committee. The majority of members are to be Non-Executive Board members.
- b. At least one Non-Executive Board member shall have current and relevant financial and/or treasury experience.
- c. Only members of the committee have the right to attend committee meetings. However, other individuals such as the Chief Executive, the Executive Directors, Directors and Heads of service and external advisers may be invited to attend for all or part of any meeting, as and when appropriate.

7. Chair

- a. The Chair is appointed by the Board from amongst the Non-Executive Board members.

8. Secretary

- a. The company secretary shall act as the secretary of the committee and will ensure that the committee receives information and papers in a timely mannerto enable full and proper consideration to be given to the issues.

9. Frequency of meetings

- a. The committee shall meet quarterly or more often as required.

10. Quorum

- a. Two members, both of whom must be Non-Executive Board members.

11. Reporting

- a. The Committee chair shall report formally to the Board on its proceedings after each meeting on all matters within its duties and responsibilities, and the Committee shall make whatever recommendations to the Board it deems appropriate.
- b. The minutes of the Finance Committee will be made available to the Board for information.

12. Effectiveness

- a. The Committee will ensure that an annual evaluation of its own performance is carried out and every third year this evaluation will be conducted by a party external to the Committee.
- b. At least annually, the Committee will review its constitution and terms of reference to ensure it is operating at maximum effectiveness and recommend any changes it considers necessary to the Board for approval.
- c. The above requirements on effectiveness will form part of the Committee's annual report to the Board.

13. Powers

- a. The Committee is authorised to seek any information it requires from any staff of Moat to perform its duties.
- b. The Committee is authorised to obtain, at Moat's expense, outside legal or other professional advice on any matters within its terms of reference.

14. Review

Annually. This document will be reviewed more frequently if changes in legislation, regulation or the service requires it.