

TERMS OF REFERENCE

H Ongo Commercial Common Board

H1 Functions

H1.1 The Ongo Commercial Common Board is tasked with making decisions on matters concerning the performance of each of the following entities (Ongo Commercial Ltd, Ongo Heating & Plumbing Ltd and Ongo Roofing Ltd) and making recommendations to Ongo Homes Board when appropriate.

H1.2 The Board must:

- a) Establish strategic plans and targets for each entity governed by this Board within the parameters for activity and resources set by the Ongo Homes Board.
- b) Approve the associated business plans, budgets, cash flow forecasts and annual financial statements for the member entities.
- c) Scrutinise regular (at least quarterly) performance reports on performance against key performance targets and financial indicators.
- d) Agree and monitor corrective actions and associated timescales.
- e) Provide regular (at least quarterly) summary risk review, monitoring and accountability reports to Ongo Homes Board.
- f) Escalate any matters of under-performance (operational or financial) to the Group Common Board as outlined in the Assurance Framework.

H1.3 The Board must ensure that the staff, activity and assets of entities governed:

- a) Are appropriately insured.
- b) Do not present risk or loss to the Ongo Homes social housing assets.
- c) Operate within the Intra-Group Agreement.
- d) Are compliant with all relevant legal, regulatory and financial requirements.
- e) Operate within the standards of governance, behaviour and conduct set by the Group.
- f) Operate within the governance framework established by the Group.

H1.4 To be responsible and accountable to Ongo Homes Board for risk management within the commercial areas and escalating issues to Ongo Homes Board when necessary, seeking independent advice as relevant.

H2 Attendance

H2.1 Attendees such as external advisors may attend all or part of meetings at the invitation of the Commercial Board Chair.

H3 Accountability

H3.1 Ongo Homes Board will always retain overall responsibility for governance and human resources.

H3.2 The Commercial Board is accountable to the Ongo Homes Board for the fulfilment of the responsibilities delegated to it as set out in this Terms of Reference.

H3.3 All Commercial board members share responsibility for its decisions and should act only in the interests of the Group and not on behalf of any constituency or interest group.

H3.4 Ongo Homes Board will obtain assurance on the committee's work via minutes and regular verbal feedback from the Commercial Board Chair on all of its meetings.

H3.5 The Chair of the Commercial Board will ensure that key issues are promptly brought to the attention of Ongo Homes Board.

H4 Composition

H4.1 The Board shall consist of five members, two from Ongo Homes Board, one independent member and two Executive members.

H4.2 Ongo Homes Board will appoint one of these members as the Commercial Board Chair, who will be a non-executive member of the Ongo Homes Board.

H5 Quorum

H5.1 The quorum for the Commercial Board shall be three; as per Articles of Association for Ongo Commercial, Ongo Heating & Plumbing and Ongo Roofing. Executive Members should be in the minority for quorum purposes, as required by the NHF Code of Governance.

H6 Frequency of meetings

H6.1 The Commercial Board must meet at least four times a year.

H7 Skill requirements

H7.1 In addition to those set out in the statement of preferred composition, the specific skill requirement for the Commercial Board include:

- Recent experience of commercial management and governance
- Commercial financial accounting and monitoring
- Demonstrating commitment to and understanding of the values and objectives Ongo
- Appreciation of executive and non-executive roles and responsibilities
- Ability to dedicate sufficient time and energy
- Confidence to give honest opinions and add value to decision making
- Inquisitiveness and independent judgement
- Capacity to keep up to date with the operating environment
- Understanding the wider social role of Ongo across local communities
- Understanding of legislation and key values of equality, diversity and inclusion

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