



**GOVERNANCE FRAMEWORK,
INCLUDING STANDING ORDERS FOR
CURO GROUP (ALBION) LIMITED
AND ITS SUBSIDIARY BODIES:**

01 October 2013

Revised November 2017

Revised September 2019

Revised November 2019

Revised July 2020

Revised March 2022

Revised October 2023

Revised January 2024

Revised March 2025

Revised January 2026

Revised February 2026

Revised July 2026

Approved by the Combined Board August 2026

**Policy Owner
Chief Executive**

**Accountable Lead
Chief Governance Officer and Group Company Secretary**

DEFINITIONS	7
SECTION 1 Introduction	8
1. Governance Arrangements	8
1.1. Scope	8
1.2. The Governance Framework	8
1.3. Regulation	9
1.4. Governance arrangements	10
1.5. Board responsibilities.....	10
1.6. Key features of the Curo Group as expressed in the Rules	10
SECTION 2 The Combined Board Terms of Reference	13
2. Term of Reference	13
2.1. Roles and Responsibilities of the Combined Board.....	13
2.2. Membership of the Combined Board	13
2.3. Co-optees	14
2.4. Maximum size of the Board	14
2.5. Term of Office – Non-Executive Board members	14
2.6. Term of Office – Board Chair.....	15
2.7. Casual Vacancies	15
2.8. Succession planning	15
2.9. Number and type of meetings	15
2.10. Quorum for meetings	16
2.11. Main duties and powers of Combined Board	16
2.12. Constitution	16
2.13. Delegation of authority	17
2.14. Appointments, Appraisals and Remuneration	17
2.15. Compliance and Governance	17
2.16. Strategies, policies, delivery plans and performance	18
2.17. Financial reporting and controls.....	19
2.18. Risk management and internal controls.....	20
2.19. Review of Combined Board Performance	20
2.20. Undertaking the business of different companies	20

2.21.	The Chair of the Combined Board and Chair's Duties.....	22
2.22.	The Vice-Chair and their Duties.....	23
2.23.	The Secretary.....	23
2.24.	Review	24
SECTION 3 Remuneration and Nominations Committee (RNC) Terms of Reference		
		25
3.	Terms of Reference.....	25
3.1	Purpose.....	25
3.2	Membership	25
3.3	Quorum for Meetings.....	25
3.4	Number of Meetings.....	26
3.5	The Chair and other roles.....	26
3.6	Duties, Powers and Responsibilities	26
3.7	Board and Committee Member Remuneration	26
3.8	Board and Committee Member Composition	27
3.9	Appointment, Remuneration and Contractual Terms for the Chief Executive	27
3.10	Performance, Remuneration and Contractual Terms for Executive Directors	28
3.11	Pensions	28
3.12	Governance.....	28
3.13	People and Culture	29
3.14	Review	29
SECTION 4 Audit and Assurance Committee (AAC) Terms of Reference		30
4.	Terms of Reference.....	30
4.1	Purpose.....	30
4.2.	Membership	30
4.3.	Quorum for Meetings.....	30
4.4.	Meetings	30
4.5.	The Chair and other roles.....	31
4.6.	Powers and responsibilities	31
4.7.	Financial reporting and management	31
4.8.	Risk Management	31
4.9.	Internal Control Management	32

4.10.	Internal Audit	33
4.11.	External Audit	34
4.12.	Reportable events	35
4.13.	Other	35
4.14.	Review	35
SECTION 5	Customer Experiences Committee (CXC) Terms of Reference	36
5.	Terms of Reference	36
5.1	Purpose.....	36
5.2	Membership	36
5.3	Quorum for Meetings.....	36
5.4	Voting.....	36
5.5	Meetings	37
5.6	The Chair and other roles.....	37
5.7	Duties, Powers and Responsibilities	37
5.8	Performance of Customer Services	37
5.9	Policy, Frameworks and Strategy	38
5.10	Customer Voice and Experience	38
5.11	Customer Insight	38
5.12	Reporting	39
5.13	Review	39
SECTION 6	Curo Enterprise Ltd Terms of Reference.....	40
6.	Terms of Reference.....	40
6.1	Purpose.....	40
6.2	Membership of the Curo Enterprise Board	40
6.3	Co-optees	40
6.4	Quorum for Meetings.....	41
6.5	Number of Meetings.....	41
6.6	The Chair.....	41
6.7	Main Duties and Powers	41
6.8	Specific Responsibilities	41
6.9	Risk.....	43
6.10	Delegation and Reporting	43

6.11	Review of the Curo Enterprise Board's Performance	43
SECTION 7 Effective engagement between Board Directors and the Executive Team		
.....		45
7.1	Purpose.....	45
7.2	Primary responsibilities	45
7.3	Interaction between Board Directors and the Executive Team.....	46
7.4	Treasury Management Group	46
SECTION 8 Land acquisition and the development and acquisition of new homes		48
8.1	Delegations	48
8.2	Tactical land	49
8.3	Acquisition of subsidised housing (by Curo Places)	50
8.4	Entering into Build Contracts	51
8.5	Regeneration Schemes.....	52
8.6	Strategic land acquisition (landbanking)	53
8.7	Intra-Group transfers of land or buildings	53
8.8	Role of the Parent Board	53
8.9	De minimis changes.....	54
SECTION 9 Urgency and efficiency procedures		55
SECTION 10 Signing and sealing of documents		58
10.1	Purpose.....	58
10.2	Responsibilities	58
10.3	Process for Sealing and Signing.....	59
10.4	Signing/executing a document without a Seal.....	59
SECTION 11 Role profiles		60
11.1	Board Director	61
11.2	Chair of the Combined Board.....	64
11.3	Vice Chair of the Combined Board.....	67
11.4	Chair of the Remuneration and Nominations Committee (RNC)	69
11.5	Chair of the Audit & Assurance Committee (AAC)	71
11.6	Chair of the Customer Experience Committee (CXC)	74
11.7	Chair of the Curo Enterprise Board	77
11.8	Co-opted Member	79

11.9 Member Responsible for Complaints (MRC)..... 82

Purpose: The Governance Framework describes the respective responsibilities of Curo’s Board and Committees and of its Executive. Its aim is to ensure that decision making powers and delegated authority are clear.

Guiding principles: These Standing Orders should be read in conjunction with the Financial Regulations and relevant Group policies, e.g. the shareholding policy. If there is any conflict between the Rules, Standing Orders and any other governance documents, the rules will prevail.

Relevance: This policy applies to all Curo Board members and colleagues but mostly pertains to the Board and the executive.

Measure of success: All Board members and colleagues have a clear understanding of their respective responsibilities and decision-making powers, and that the Standing Orders are applied appropriately.

Responsibilities: All Curo colleagues and Board members are responsible for being aware of the content of this policy, and for ensuring they follow the appropriate procedures.

DEFINITIONS

The Parent	Curo Group (Albion) Limited.
Curo Group	“The Group” Any legal entity defined as a Member Organisation, collective or singular.
Member Organisation	The parent or any subsidiary (including ultimate subsidiaries) of Curo Group (Albion) Limited.
Registered Provider	A Member Organisation which is registered with the Regulator of Social Housing (RSH).
Group Structure	The Members of the Curo Group.
Board	The board of any Member Organisation, as defined in its Rules or Articles of Association.
Combined Board	The Combined Board is established to provide for an efficient decision making process within the Group. It comprises the Boards of Curo Group (Albion) Limited; Curo Places Limited and Curo Choice Limited.
Board Director	Any Board Director or Board Member of any Member Organisation.
Co-optee	A person, with a specific skill set, appointed, and removed by the Combined Board for a specific period. Not a member of the company (Company Limited by Guarantee or by Shares) or a shareholder (Community Benefit Society). A co-optee cannot normally be a person who has been a Board Director within the previous 12 months. Where a co-optee has been a Board Director within the previous 12 months, their overall tenure (i.e., as Board Director and as co-optee) must not exceed the maximum tenure specified in the NHF Code of Governance 2020.
The Governance Framework	This comprises the Rules, Standing Orders, Terms of Reference for subsidiary Boards and Committees, and Executive Groups.

SECTION 1 Introduction

1. Governance Arrangements

1.1. Scope

These Standing Orders and the Terms of Reference contained within are applicable to all subsidiaries within the Group¹.

1.1.1. The purpose of this Governance Framework is to:

- Set out the principles of good governance that underpin Curo's operation, detailing how the organisation is directed and controlled.
- Outline Curo's governance structure to ensure clarity and consistency across the organisation, aiding efficiency and effectiveness.
- Help the Boards, its committees and colleagues to make good decisions in the interests of the organisation, its residents and other stakeholders.

1.1.2. The governance framework is designed to meet regulatory and statutory requirements, achieve effective self and co- regulation and provide the flexibility to manage changes which are inevitable for an evolving and developing organisation. It is structured around the principles of the National Housing Federation's (NHF's) Code of Governance 2020.

1.1.3. Curo's governance framework is underpinned by its Rules and Articles of Association/Rules of the various rules of the subsidiaries. These documents set out the objects, membership, powers, proceedings at general meetings and other key activities. The constitutions also specify the procedures and powers of the legal entity and its ability to delegate those powers to other Boards, Committees or Groups. These are outlined in detail below.

1.2. The Governance Framework

1.2.1. Overview

The framework consists of the Rules, Standing Orders and subsidiary Boards and Committees Terms of Reference, which is expressed graphically in a delegation's matrix and the Financial Regulations. Executive Groups and the Senior Management Team (SMT) together with Curo's rules policy and procedures are also part of the wider governance framework and contained in separate documents.

1.2.2. Standing Orders

The Standing Orders complement the Rules and the Financial Regulations. Their purpose is to clarify and supplement the rules of each organisation by

¹ Curo Enterprise Ltd and Curo Choice Ltd are not Registered Providers. Both organisations will subscribe to the NHF Code of Governance (though not all parts will apply to Curo Enterprise) and Code of Conduct.

providing detailed guidance on the control exercised by the Board. The aim of the Standing Orders is to ensure that Board members and employees are clear with regard to their respective responsibilities and obligations.

Where no delegation is specified, then the matter must be referred to the Board for decision. Nothing in the Standing Orders can supersede the Rules or articles legislative requirements or any regulations/statutory guidance issued by the regulator.

1.2.3. Financial Regulations

The Financial Regulations provide a financial framework within which officers may properly act and are fully accountable for their actions in the use of Curo's finances and assets.

1.2.4. Executive led Groups

The Board governance arrangements are supported by the Executive Directors, who have authority to convene Groups to support their decision-making and to support the effective discharge of their delegated authority to the Boards.

1.2.5. Supporting policies

This document should be read in conjunction with the Governance Manual which includes key documents which describe Curo's policies in relation to:

- Shareholding policy
- Code of conduct
- Financial regulations
- Delegations of authorities
- Bribery
- Fraud reporting
- Loyalty and conflicts of interest
- Gifts and hospitality
- Whistleblowing
- Money laundering

1.3. **Regulation**

- 1.3.1. Curo is registered by the Regulator of Social Housing (RSH). As a 'registered provider' of social housing, Curo is regulated by the RSH (or its successor). The regulator requires providers to adhere to its Regulatory Framework for social housing in England. The Governance and Financial Viability Standard contained in the RSH's Regulatory Framework requires registered providers to put in place effective governance arrangements that deliver their aims, objectives and intended outcomes for tenants and potential tenants in an effective, transparent and accountable manner.

1.4. **Governance arrangements**

- 1.4.1. The Group is led by the Combined Board, which enables efficient decision making across the Group. The Combined Board comprises Board Directors from Curo Group (Albion) Ltd, Curo Places Ltd and Curo Choice Ltd. Curo Enterprise Ltd has a separate Board, with members generally drawn from the Combined Board.

1.5. **Board responsibilities**

- 1.5.1. Each Board derives its power and authority from the relevant Association's or Company's Articles and Rules, and the Parent Board (acting through the Combined Board) has ultimate control over the affairs of Curo and its related subsidiaries. All parts of the Group aim to work together for mutual benefit, noting a separation of interest between the different companies, particularly between the charitable and non-charitable entities.
- 1.5.2. All Board Directors share the same legal status and have equal responsibility for decisions taken that affect the success of the Group.
- 1.5.3. All Board Directors, irrespective of their background, have a fiduciary responsibility to Curo. They must ensure that:
- i. The interests of the Group are placed before any personal or other interests.
 - ii. Curo and its related organisations keep within their objectives and powers.
 - iii. That their actions are financially responsible.

The Board is responsible for ensuring that the Association, including any subsidiaries, complies with all relevant regulations and legislation which apply to it.

1.6. **Key features of the Curo Group as expressed in the Rules**

- 1.6.1. **Curo Group (CG) (Albion) Limited** is the ultimate parent body. It is a registered society under the Co-operative and Community Benefit Societies Act 2014, providing strategic, management and support services to the rest of the Group. As a registered provider of social housing, the group is a social enterprise, and all of our surpluses are reinvested in the business. Its rules are registered with the FCA. It is registered with the RSH.
- 1.6.2. **Curo Places (CP) Limited** is an asset owning subsidiary, set up in 1999 following the transfer of housing stock from Bath and North East Somerset Council, it also absorbed the units held by Curo Places (Bristol) (previously Redland Housing Association). It is a registered society under the Co-operative and Community Benefit Societies Act 2014 and is an exempt charity with charitable objectives. In summary the objectives are:

- Providing and managing housing and social housing and providing assistance to people who are unable to afford to rent or buy on the open market (NB your rules say poor people or the relief of aged, disabled (whether physically and mentally, or chronically sick).
- Providing recreational or other leisure time activities in the interest of social welfare with the objective of improving the life or condition of those in necessitous circumstances
- The relief of poverty and the advancement of education for the benefit of the community
- Any other charitable objective.

Its rules are registered with the FCA. It is registered with the RSH.

- 1.6.3. **Curo Choice (CC) Limited** (formally Shape Housing Association and Bath Self Help) joined the group in 2002. It provides care and support to residents and non-residents. Its Rules are based on the NHF's Model Rules, and it is a registered society under the Co-operative and Community Benefit Societies Act 2014 and is an exempt charity. Its objectives are similar to Curo Places Ltd. Its rules are registered with the FCA. It is not registered with the RSH.
- 1.6.4. **Curo Enterprise Limited (CEL)** was incorporated on 13 June 2012. It is a private company limited by shares. The principal activity of the company is to carry out commercial activity, which may include housing for sale to subsidise Curo Group's social housing objectives. Curo Places Ltd provides an arm's length loan to the Company to finance its activities.
- 1.6.5. **Curo Market Rented Services Ltd** is a private market rented company, also generating income to cross-subsidise the core business. Curo Market Rented Services is a company limited by shares and commenced trading on 31st March 2017. It was previously known as Lantern Homes Limited, and before that Somaco Limited. Its membership comprises two Executive Board members. It reports into the Group through performance reports and management accounts.
- 1.6.6. **Mulberry Park Community Benefit Society (MPCBL)**. This was established in 2018 to manage the Mulberry Park Community Hub. The Board Chair is appointed by CP and the Board comprises of Executives only.
- 1.6.7. **Curo Finance Limited (CFL)**. This was established in 2022 as a VAT efficient vehicle for Curo Places Development activity.
- 1.6.8. Former Group Companies

Lantern Homes/Somaco

There were previously two other group companies, one called Lantern Homes (Co. No. 4806289), and one called Somaco (Co. No. 4705482). They were

general building/commercial companies. On 1 April 2005, these two companies conducted a simultaneous name swap. This resulted in Lantern Homes (Formerly Somaco) Co. No. 4705482 and Somaco (Formerly Lantern Homes) Co. No. 4806289. On 13 December 2005 Somaco (Formerly Lantern Homes) Co. No. 4806289 was dissolved. Lantern Homes (Formerly Somaco) then changed its name to Curo Market Rented Services Limited.

SECTION 2 The Combined Board Terms of Reference

2. Term of Reference

The Combined Board comprises the Boards of Curo Group (Albion) Limited, Curo Places Limited and Curo Choice Limited.

2.1. Roles and Responsibilities of the Combined Board

- 2.1.1. The Parent Board (Curo Albion Ltd), through the Combined Board, has the legal responsibility to lead the Group within a framework of sound governance, continuous improvement and effective control which enables risks to be accurately assessed and managed, and the organisation's resources to be used effectively. Using the Combined Board as a mechanism for efficiency and decision making, it must satisfy itself that the Member Organisation's affairs are conducted lawfully, and in accordance with their Constitutions, generally accepted standards of performance, probity, good practice and regulatory requirements.
- 2.1.2. The Parent Board through the Combined Board has ultimate responsibility and clear powers to direct the activities of the Member Organisations.
- 2.1.3. The Parent Board through the Combined Board has ultimate responsibility to ensure that the Member Organisations develop positive and constructive relationships with their key stakeholders and customers and must satisfy itself that effective communication and reporting lines are in place with these bodies.
- 2.1.4. The Combined Board oversees the work of the Group's Committees which act on behalf of all Member Organisations. The current Committees are as follows:
 - Remuneration and Nominations Committee.
 - Audit and Assurance Committee; and
 - Customer Experience Committee
- 2.1.5. In addition the Parent Board, through the Combined Board, oversees the work of the Member Organisation Boards to ensure that they meet their objectives.
- 2.1.6. The Terms of Reference for each of these Committees and the Curo Enterprise Board are included in these Standing Orders.

2.2. Membership of the Combined Board

The Combined Board comprises the Board of Curo Group (Albion) Limited, Curo Places Limited and Curo Choice Limited. Each of the Boards comprising the Combined Board must have membership which complies with the NHF Code of

Governance.

- 2.2.1. A resident may be a member provided that residents do not form more than one-third of the Combined Board.
- 2.2.2. Executive Directors may be appointed as members of the Board as determined by the Parent Board from time to time. Executive members must not comprise more than one-third of the Combined Board.
- 2.2.3. Any Board member will cease to hold office if he or she fails to attend three consecutive Board meetings or 60% of all Board meetings held within a 12-month period without special leave of absence from the Board.

2.3. Co-optees

- 2.3.1. There is a provision within the constitutions for each Member Organisation to appoint up to five co-optees, though Curo's policy is for there to be a maximum of two co-optees on each of the Combined Board, Curo Enterprise Board or on each Committee. Board co-optees are voting members of the Board and may count in the quorum, subject to any restrictions in the Constitutions of Member Organisations. Committee co-optees may vote on Committee business and count in the quorum.

2.4. Maximum size of the Board

- 2.4.1. If the number of Members on any Board (including co-optees) and exceeds 12 then this must be declared as being non-compliant with the NHF Code of Governance which states, the maximum number is 12 Members.

2.5. Term of Office – Non-Executive Board members

- 2.5.1. Board members: New Non-Executive Board members are appointed by the Combined Board for an initial three-year term which may be extended, subject to satisfactory review and the recommendation of the Remuneration and Nominations Committee, by a further term of three years. Appointments for any term over six years (to an absolute maximum of nine years) must be considered and approved on an annual basis.
- 2.5.2. Extensions beyond a total of six years will be approved by the Combined Board only in exceptional circumstances, considering the specific needs of the relevant Board at the relevant time and on the recommendation of the Remuneration and Nominations Committee.
- 2.5.3. For the avoidance of doubt, there is no automatic entitlement to reappointment for any Board Director, and decisions as to reappointment will take into account Board Directors' appraisal outcomes and performance as well as the particular skills and experience required by the relevant Board at

the relevant point in time.

- 2.5.4. Where an existing Board Member is appointed to a different Board within the Group (whether as a result of merger with another Association external to the Group, the creation of a new legal entity or as a result of moving between Boards), their previous term(s) of office will be considered when deciding whether he or she should be reappointed to their current Board.

2.6. Term of Office – Board Chair

- 2.6.1. The Chair is appointed initially for a term of three years. This can be extended subject to satisfactory review and the recommendation of the Remuneration and Nominations Committee, by a further term of three years. Extension of any term over six years (to an absolute maximum of nine years) will only be considered in exceptional circumstances, taking into account the specific needs of the relevant Board at the time. Any such extensions must be considered by the Remuneration & Nominations Committee and if recommended by the Committee, approved by the Combined Board on an annual basis.
- 2.6.2. Where an existing Board member is appointed to the position of Chair, the maximum period that they can serve on the Board is nine years (that is, their term of office is not ‘re-set’ by becoming Chair).

2.7. Casual Vacancies

- 2.7.1. In between Combined Board meetings there may be a need to fill a casual vacancy on the Board so long as the number of Board members is less than 12. The Board must agree at a meeting or via the Urgency and Efficiency Procedure the appointment of an individual to a casual vacancy.

2.8. Succession planning

- 2.8.1. Succession planning will use a combination of three factors to determine action including: phasing to ensure that there is a smooth turnover of members; board skills audit and composition review to ensure the Board as a whole and its subsidiary Boards and Committees have the skills they needs to deliver the strategic objectives and plans; performance of the Board member. The Remuneration and Nominations Committee will review the succession planning arrangements.

2.9. Number and type of meetings

- 2.9.1. The Combined Board will meet at least six times a year.
- 2.9.2. Combined Board meetings will take place in a variety of settings to meet the needs of the business. The expectation is that these will be face to face

meetings, via telephone or video conference, or other means by prior agreement with the Chair of the meeting. Attendance by any means is counted as part of the quorum.

2.10. **Quorum for meetings**

2.10.1. The quorum for the Combined Board is dependent on which Member Organisation's Board's business is being discussed.

2.10.2. Executive Board Directors must always be in a minority for there to be a valid quorum.

2.11. **Main duties and powers of Combined Board**

Duties and powers marked are the core functions of the Board and cannot be delegated.*

2.11.1. Overall purpose

- To direct the affairs of all the Member Organisations in accordance with their objects and rules, setting the strategic objectives, values and vision of the Group and seeking assurance regarding compliance, with a view to ensure long term success*
- To set a positive culture, with strong customer focus and establish a strong an effective working relationship between the Boards, Committees, and the Executive within a clearly defined and understood framework*
- To ensure that the Group operates effectively, efficiently, and economically, achieving strong financial and operational performance*
- The Combined Board has, in relation to the matters listed below, specific powers to approve. Duties and powers marked* are the core functions of the Board and cannot be delegated

2.12. **Constitution**

- Approve changes to the corporate structure of the Group*
- Approve the shareholding and membership policies of Member Organisations and the admission of new shareholders and members
- Approve resolutions for general meetings on rule changes for any Member Organisation (where required)
- Approve changes to the structure, size, constitution, composition and retained functions of the Combined Board (subject to final approval at general meetings where required under the constitutions)*
- All resolutions to be put to shareholders at the AGM or other general meetings*

2.13. Delegation of authority

- Approve the Standing Orders, Terms of Reference of the Combined Board, Committees, Curo Enterprise Board, and other Group subsidiaries, task and finish groups or panels established by the Combined Board
- Approve the Financial Regulations and powers delegated to the Executive Team
- Approve changes to schedule of matters reserved for Board decisions*

2.14. Appointments, Appraisals and Remuneration

- Approve the remuneration and any other relevant policies for Boards and Committee Members
- Agree the annual objectives of the Chair of the Combined Board*
- Approve the remuneration and employment policies for the Chief Executive and Executive Directors*
- Approve any material changes to contractual terms and policies which will substantially affect the colleagues employed within the Group
- Overseeing and approving a strategic framework for pensions and ensuring that the performance of pension schemes including current liabilities meets the Group's needs and circumstances
- Approve Pay awards and other benefits for the Chief Executive and Executive Directors*
- Approve any termination arrangements for the Chief Executive and Executive Directors*
- To approve the appointment External Auditor (and if necessary, dismiss them*), if required
- Note the appointment of the Internal Auditor by the Audit & Assurance Committee

To appoint (and, if necessary, remove):

- The Group Chair (NB: Parent Board through the Combined Board appoints per section 2.21.1 below)
- The Chief Executive*
- All Board Directors including the Vice-Chair and subsidiary Chairs* (NB: Vice Chair - Parent Board appoints through the Combined Board per section 2.22 below)
- Committee Members including Committee Chairs*; or
- Co-optees to Boards and Committees
- The selection and appointment, and if necessary, dismissal of the Company Secretary

2.15. Compliance and Governance

- Annually review compliance with the NHF Code of Governance 2020, including a statement of compliance in the annual financial

statements, and a reasoned statement about any areas of non-compliance*

- Annually review compliance with the Regulatory Framework (Economic and Consumer Standards), including legal compliance and approval of the annual certification of compliance with the Governance & Financial Viability Standard; provide a reasoned statement about any areas of non-compliance, ensuring any areas of material non-compliance are reported to the Regulator of Social Housing in a timely manner
- Note returns to the Regulator of Social Housing, Financial Conduct Authority, Companies House and other regulators ensuring systems are in place to make sure returns are accurate and on time.
- Ensure the effective operation of the Committees and the effectiveness of all Board Directors, Board Members and Committee members
- Ensuring adequate succession planning for Board and the Executive
- The Group's compliance with regulations covering health and safety standards, including notification of all RIDDOR events
- Manage any conflict of interests arising for individual Board Directors*

2.16. **Strategies, policies, delivery plans and performance**

- Approve the Group's Strategic Plan and Financial Plan and seek assurance as to the delivery of them.
- Review the government's, regulators or other external initiatives that significantly affect Curo's operating environment and agree an appropriate response as required.
- Approve the key performance indicators (KPIs) that will be reported to it through the strategic dashboard and review performance on a quarterly basis against them, identifying corrective actions required as necessary.
- Approve material expansion of the business including expansion of Curo operations into new activities or geographic areas, including strategic partnerships, mergers and joint ventures not in the Strategic or Financial Plan.
- Material contraction/ceasing of the business, material partnerships and alliances, not included in the Strategic or Financial Plans.
- Approve overall plans for stock rationalisation where there is a material impact on the Financial Plan, including both purchasing and selling stock.
- Approve the following policies and strategies:
 - Affordable Development Strategy
 - Asset Management Strategy
 - Resident Engagement Strategy
 - Customer Experience Strategy
 - Purposeful Culture Strategy

- Data Strategy
- Group Procurement Strategy
- Treasury Management Strategy
- Value for Money Strategy
- EDI Strategy
- Sustainability and Net Zero Strategy
- Strategic Partnerships Strategy
- Shareholding Policy
- Code of Conduct
- Whistleblowing Policy
- Anti-Fraud and Anti-Bribery Policies
- Anti Money Laundering Policy
- Tax Evasion Policy
- Investment Policy
- Health and Safety Policy
- Equality & Diversity Policy
- Modern Slavery Policy
- Reward Policy and Pensions Policy
- Board Member Remuneration & Expenses Policy
- Data Protection Policy
- Rent Setting Policy
- Assets and Liabilities register
- Approve any strategies, policies, plans and other documents as may be required to be approved by it under legislation and/or regulation from time to time.

2.17. **Financial reporting and controls**

- Satisfy itself as to the integrity of financial information; and ensure that the Group's auditor is required to include a review of compliance and disclosures of the Group within its audit plans*
- Approve the annual budgets, including for Curo Enterprise*
- Approve each year the Group's Financial Plan*
- Approve the conditions for bidding for both grant and non-grant funded programmes
- Approve the treasury management strategy and policies, and all new borrowing. This includes: interest rates and interest bases in relation to any borrowings and agreeing entry into any type of interest rate hedging transaction including, without limitation, caps, collars, floors, interest rate swaps, forward rate transactions, swaptions, extendable and cancellable hedging transactions and any other type of hedging transaction permitted under the constitution from time to time
- Approve accounting policies
- Approve each year the annual reports and statutory accounts, prior to the AGM and publication, including the statements on value for money, audit arrangements, internal controls and regulatory/governance compliance

- Approve major investments other than those agreed as part of the Treasury Management and the Investment Policy for Curo Places
- Approve all contracts that exceed the financial authority levels of Executives and Committees
- Approve intergroup lending arrangements, including funding arrangements and terms
- Approving and monitoring major property development and land transactions outside level delegated to the Committees and/or Executive/Senior Management within the Financial Regulations

2.18. **Risk management and internal controls**

- Approve and review periodically a framework of delegation and systems of internal control, ensuring appropriate and timely engagement by the Boards on matters of significant risk, opportunity or over which Board Directors are directly impacted.* This includes:
 - Approve the risk management framework; covering the identification, evaluation and mitigation of risk; and including a statement of risk appetite detailing the tolerance of the risk for different activities in order to safeguard the assets and reputation of the Group*
 - Review the risk register twice a year, seeking assurance from the Audit and Assurance Committee that the register reflects all the key risks faced by the business, including key mitigations.
 - Note the annual statement of effectiveness on the systems of internal control
 - Ensure there are adequate business continuity/disaster recovery plans in place to respond to any adverse event

2.19. **Review of Combined Board Performance**

- Annually review its own collective performance, key competencies for and performance of individuals to ensure the Board is operating at maximum effectiveness and in accordance with the Skills, Behaviors and Competency Matrix*

2.20. **Undertaking the business of different companies**

2.20.1. Board Directors owe separate duties to each Member Organisation they serve, and those duties include a duty to act in the best interests of the Member Organisation at all times. In order to ensure that situations where Member Organisation's competing or conflicting interests are managed appropriately; the following approach has been agreed:

- Declarations of interest and confirmation whether the meeting is quorate will be made at all meetings.
- All reports and recommendations will specify which Member Organisation(s) the matter being considered refers to.
- In the event that the Combined Board is not able to take a decision

because a conflict exists between the interests of two or more of the relevant Member Organisations, the following process has been agreed:

- Board Directors will be pre-designated as acting for a particular Member Organisation in such circumstances. These designations will be recorded on a register maintained by the Secretary and refreshed at least annually (see below.).
- The pre-designated Board Directors for each Board shall consider the proposal at hand solely from the perspective of that Board and Member Organisation and (subject to the quorum requirements for each Board) take decisions accordingly.
- Subject to the quorum requirements being met, any decisions taken by pre-designated Board Directors in these circumstances will be binding on the relevant Member Organisation's Board as a whole; Any decision where Board Directors are conflicted, for example, owing to the competing (but not shared) interests of Member Organisation(s) on whose Boards they sit, will be declared and the basis for any decisions will be clearly minuted; and
- In more extreme situations where it is felt that a conflict poses a higher risk and/ or where the Board feel a conflict has arisen such that they simply cannot fulfil their duties to the other organisation(s) on whose board they sit, even having adopted the pre-designation approach set out above, and where that impacts on the ability of each organisation to meet a quorum for meetings, then sufficient individual Board Directors will agree to stand down from one or more Boards, as appropriate, to enable quorate board meetings to be held on the relevant issue(s). If there is no agreement regarding who should stand down from which board then the Chair of Curo Group shall designate relevant individuals

2.20.2. Any Board Director may refer any concerns relating to Member Organisation conflicts of interest to the Vice-Chair whose role will be to seek an appropriate solution. This could include seeking external advice, review or mediation. Ultimately, the Combined Board's decision on the management of any such conflict will be final.

2.20.3. There may be occasions when the commercial imperatives of Curo Enterprise may be in conflict with the charitable and social objectives of another Member Organisation. The Combined Board must clearly distinguish between its consideration of and decision making in respect of the Group's development and regeneration ambitions, those of Curo Enterprise, and of other Member Organisations, most likely to be Curo Places. This includes distinguishing between:

- Curo Group's overall ambitions and performance
- Curo Enterprise's commercial development programme

- Curo Enterprise's responsibilities as agent or similar for another Member Organisation; or
- A Member Organisation's development programme (e.g. affordable homes for Curo Places)

2.20.4. This should be read in conjunction with Section 8 of the Standing Orders relating to the acquisition and development of land and new homes and Curo's policy on conflicts of interest.

2.21. **The Chair of the Combined Board and Chair's Duties**

2.21.1. The Chair of the Combined Board will be appointed by the Parent Board and will normally be the Chair of each Member Organisation that is a Registered Provider and charitable Member Organisation. The Chair's duties are set out below and in the role profile (see Section 11):

- Ensure the efficient conduct of the Boards' business and of the Member Organisation's general meetings
- Ensure that the Group provides appropriate role profiles and skills, behavior and competency frameworks for all Board Directors and co-optees
- Establish a constructive working relationship with, and provide support for, the Chief Executive and ensure that Board Directors and co-optees act in partnership with Executive Team members
- Ensure that the Combined Board and the Curo Enterprise Board delegate sufficient authority to Committees, the Chair, Chief Executive and others to enable the business of the Group to be carried on effectively between meetings of the Boards; and also ensure that the Boards monitor the use of these delegated powers
- Ensure that the Group follows the recommendations of its approved code of governance. Currently this is the NHF Code of Governance 2020
- Ensure that at all times the Combined Board consider the perspective and act in the best interests of each company in the Group
- Represent the Group as appropriate
- Take decisions delegated to the Chair
- Ensure that there are proper arrangements to appraise the Chief Executive and to determine the remuneration of Chief Executive and other senior colleagues
- Ensure, when necessary, the Chief Executive is replaced in a timely and orderly fashion
- Lead on the appraisal process to ensure proper and appropriate arrangements for the appraisal of the Board collectively and that of individual Board Directors
- Ensure the implementation of a succession plan to safeguard the continued strength and effectiveness of the Board and Committees.

- Ensure that the level of any agreed Board Director remuneration results from an approved process that minimises the potential for conflicts of interest; and
- Ensure that the Combined Board agrees the remit and appointment of the Vice-Chair

2.22. The Vice-Chair and their Duties

2.22.1. The Vice-Chair will be appointed by the Parent Board through the Combined Board and will have the following duties:

- To act as a sounding board and ‘critical friend’ for the Chair.
- To lead on matters where it would be inappropriate for the Chair to do so (such as the Chair’s appraisal and succession).
- To act as a trusted intermediary for Board Directors (for example, if they perceived that the Chair and Chief Executive were too close or in conflict or there was an issue of confidential reporting ‘whistleblowing’).
- Lead on investigations at the request of the Combined Board Chair.
- In the absence of the Chair, to ensure that appropriate arrangements are put in place to safeguard the continued effectiveness of the Board. This can include identifying an interim Chair which must not be an Executive; and
- Attend meetings with key stakeholders to obtain a balanced understanding of their issues and concerns, particularly if they felt that the usual channels of communication through the Chair or Chief Executive were not working.

2.22.2. Further information about the role of the Vice-Chair is found in the role profile in Section 11 of the Standing Orders.

2.23. The Secretary

2.23.1. The Secretary is responsible for the Seal and for ensuring the maintenance of the following records at the Registered Office:

1. Register of shareholders
2. Register of Board members and Secretary
3. Disclosure of interests register
4. Signed minutes for the Board and all Committees
5. Urgency and Efficiency procedure
6. Seal register
7. Mortgages and charges register
8. Up to date copy of the Rules/Articles of Association
9. Tender opening book

2.23.2. The Secretary is responsible for ensuring that all statutorily required returns are made on time to the Regulator of Social Housing, Companies House

and Financial Conduct Authority (or any similar future authorities carrying on substantially the same functions).

- 2.23.3. The Secretary has the duty and the right to make all reasonable enquiries should he / she believe that a breach of the law or of the Rules has occurred.

2.24. **Review**

- 2.24.1. The Combined Board should annually review its terms of reference to ensure it is operating at maximum effectiveness and recommend any changes it considers necessary to the Parent Board.

SECTION 3 Remuneration and Nominations Committee (RNC) Terms of Reference

3. Terms of Reference

The RNC discharges its responsibilities on behalf of all Boards within the Group.

3.1 Purpose

- 3.1.1. The RNC provides a formal and transparent mechanism for determining matters relating to the employment, pay and benefits for executives and Board Directors. It also is responsible for recruitment and succession planning for all Board and Committee Members. Whilst the Boards of each Group company are accountable for governance effectiveness, the Committee will provide scrutiny of the governance structures, systems and processes governance at Curo. The Committee also reviews progress and provides feedback on people and culture-related matters (including equality, diversity and inclusion), and provides assurance to the Board regarding the same. The Committee shall have delegated authority from each Board with respect to those matters set out below.
- 3.1.2. The Committee will consider any matter referred to it by a Group company Board.

3.2 Membership

- 3.2.1 Up to five non-executive Board Directors, at least three of whom should also be a member of the Combined Board and The Committee should include Chair of the Combined Board. Executive Team members will not be a member of the Committee.
- 3.2.2 The Committee may, from time to time, seek to recruit up to two individuals (co-optees), who have a particular expertise, to fulfil certain projects. Such individuals will be appointed by the Combined Board, based on recommendations from the Committee, and their membership will be reviewed annually.

3.3 Quorum for Meetings

- 3.3.1 The quorum for meetings shall be three members or 50% of Committee members (whichever is lower), provided that at least two members present are a Non-Executive Board Member of the Combined Board.
- 3.3.2 Each Committee member, including co-optees, shall have one vote. In the

event of an equality of votes, the Chair shall have a casting vote.

3.4 Number of Meetings

3.4.1 There will be at least two per year.

3.4.2 Meetings will take place in a variety of settings to meet the needs of the business. The expectation is that these will be face to face meetings, via telephone or video conference, or other means by prior agreement with the Chair of the meeting. Attendance by any means is counted as part of the quorum.

3.5 The Chair and other roles

3.5.1 The Chair of the RNC will be appointed (and dismissed) by the Combined Board. Neither the Chair of the Combined Board nor the Vice-Chair will be the Chair of the RNC. A co-optee cannot be Chair of the RNC.

3.5.2 The Chair of the RNC will lead the RNC on all matters within its terms of reference, except for the remuneration of the RNC Chair which will be led by another member of the RNC or by the Vice-Chair.

3.5.3 Further information about the role of the Chair of RNC and the Vice-Chair can be found in Section 11 of the Standing Orders.

3.5.4 The lead executives for the RNC shall be the Chief Governance Officer and Group Company Secretary and the Director (Executive Director) responsible for People.

3.6 Duties, Powers and Responsibilities

3.6.1 The RNC has specific responsibilities and authorities in relation to the areas below.

3.7 Board and Committee Member Remuneration

3.7.1 To recommend to the Combined Board the remuneration policy and related matters for Board Directors. This will include the different amounts to be paid to each Board Director to reflect specific and additional responsibilities, such as the Chair of the Combined Board, the Chair of the Curo Enterprise Board, the Vice-Chair, and the Chairs of the Committees.

3.7.2 To review every two years the Group's policy on the payment of Board Directors (including co-optees), including the payment level of the Chair and to make recommendations to the Combined Board on any proposed changes to remuneration.

3.8 Board and Committee Member Composition

- 3.8.1 Determine the skills, behaviors and competency matrix for all Boards and Committees based upon the needs of the organisation, based upon the Group's corporate strategy.
- 3.8.2 Oversee a robust and regular appraisal process (in line with the NHF Code of Governance 2020) of all Board Directors, Committee Members and co-optees using the skills, behaviors and competency matrix, reporting conclusions and recommendations to the Combined Board.
- 3.8.3 Annually review the performance and composition of all Boards and Committees against the skills, behaviors and competency matrix and recommend to the Combined Board and Curo Enterprise Board any changes to their structure, size and composition.
- 3.8.4 Ensure there is timely succession and renewal of Board Directors, and the term of the appointments is aligned with policy ensuring the following principles are followed:
 - Staggering of Board Member terms.
 - That no two Chairs to leave in any one year.
 - That no two Committee Members leave in any one year.
 - That Board and Committee Members skills and behaviour are reviewed prior to the end of their first three-year term, with no assumption that they will automatically serve a second three-year term.
- 3.8.5 Ensure an open and transparent recruitment process, recommending all Board and Committee appointments, including re-appointments and co-options, to the Combined Board for approval.
- 3.8.6 Ensure that induction, training and development needs identified by the recruitment and appraisal processes are delivered.
- 3.8.7 To consider requests from the Curo Enterprise Board and Standing Committees of the need for co-options and make recommendations to the Combined Board on their appointment.

3.9 Appointment, Remuneration and Contractual Terms for the Chief Executive

- 3.9.1 Review and recommend the selection and appointment and if necessary, the removal of the Chief Executive to the Combined Board.
- 3.9.2 Review and recommend to the Combined Board the remuneration and contractual terms for the Chief Executive in accordance with approved policies. In making recommendations the Committee will consider the

following:

- **Clarity:** A remuneration package should be transparent and promote effective engagement with stakeholders (including colleagues)
- **Simplicity:** remuneration structures should avoid complexity, and their rationale and operation should be easy to understand
- **Risk:** remuneration arrangements should ensure reputational and other risks from excessive awards, and behavioral risks that can arise from target-based incentive plans, are identified and mitigated
- **Predictability:** Any performance-related elements of the remuneration package should be linked to the achievement of specific and measurable targets which are reviewed at least annually.
- **Proportionality:** remuneration must be given which is proportionate to the size and complexity of the organisational norms and sufficient to attract, retain and motivate the quality of Chief Executive required. The link between individual awards, the delivery or strategy and the long-term performance of the company should be clear. Outcomes should not reward poor performance.
- **Alignment to Culture:** remuneration should drive behaviors consistent with Curo's purpose, values and strategy.

3.10 Performance, Remuneration and Contractual Terms for Executive Directors

- 3.10.1 Oversee the appraisal of the Chief Executive.
- 3.10.2 To review and recommend to the Combined Board the salaries (including, where appropriate, performance related pay or similar) and contractual terms for the Executive Team members in accordance with approved policies and with the principles set out in R&N 3.9.2 above.
- 3.10.3 Approve and carry out processes for grievance and disciplinary matters for the Chief Executive and Executive Directors, as required. Where internal processes have been completed, scrutinise any termination arrangements and recommend to the Board.

3.11 Pensions

- 3.11.1 To annually review and recommend to the Combined Board strategic framework for pensions and ensuring that the performance of pension schemes including current liabilities meets the Group's needs and circumstances.

3.12 Governance

- 3.12.1 To scrutinise the effectiveness of Curo's governance arrangements,

including (but not limited to):

- Board effectiveness, including the outcome of any Board evaluations.
- Links between Board evaluations and the succession planning, training and development of Board Directors
- Consideration of developments in good governance practice and making recommendations to the Boards regarding improvements to governance arrangements accordingly.

3.13 People and Culture

- 3.13.1 To seek assurance as to transformation activities in line with agreed Strategy and provide the same to the Board as required.
- 3.13.2 To review progress against agreed plans regarding people and culture matters (including equality, diversity and inclusion), and provide assurance to the Combined Board in this regard.
- 3.13.3 To provide constructive challenge and support in respect of people and culture matters, and in particular on matters referred to it by the Chief People Officer.
- 3.13.4 To receive advance notification of intention of any restructures and, unrelated or related, material redundancies.

3.14 Review

- 3.14.1 Review annually its own collective performance, key skills, behaviors and competencies for both individuals and the Committee collectively.
- 3.14.2 To annually review its terms of reference to ensure it is operating at maximum effectiveness and recommend any changes it considers necessary to the Combined Board.

SECTION 4 Audit and Assurance Committee (AAC) Terms of Reference

4. Terms of Reference

The Audit & Assurance Committee discharges its responsibilities on behalf of all Boards within the Group including Curo Enterprise.

4.1 Purpose

- 4.1.1. The Audit & Assurance Committee oversees compliance with the Group's statutory duties. It provides a formal and transparent mechanism for determining matters relating to internal controls, risk, and the monitoring of External and Internal Audit. The Audit & Assurance Committee shall have delegated authority from each Board with respect to those matters set out below.

4.2. Membership

- 4.2.1. Up to five non-executive Board Members/Directors, at least two of whom will be Members of the Combined Board. Neither the Chair of the Combined Board nor any Executive Team member will be a member of the Committee but may attend by invitation.
- 4.2.2. At least one member of the Committee should be a currently qualified accountant, possessing relevant specialist, up to date knowledge and experience.
- 4.2.3. The Committee may, from time to time, seek to recruit up to two individuals (co-optees), who have a particular expertise. Such individuals will be appointed by the Combined Board, based on recommendations from the Remuneration & Nominations Committee, and their membership will be reviewed annually.

4.3. Quorum for Meetings

- 4.3.1. Three or 50% of Committee members (whichever is lower) and which must include two non-executive Board Members of the Combined Board.

4.4. Meetings

- 4.4.1. There will be at least four meetings per year.
- 4.4.2. Meetings will take place in a variety of settings to meet the needs of the business. The expectation is that these will be face to face meetings, via telephone or video conference, or other means by prior agreement with the Chair of the meeting. Attendance by any means is counted as part of the

Quorum.

4.5. The Chair and other roles

- 4.5.1. The Chair of the Audit & Assurance Committee will be appointed (and dismissed) by the Combined Board. The Chair of the Audit & Assurance Committee will not be the Chair of any Board within the Group but will be a member (not a co-optee) of the Combined Board.
- 4.5.2. Further information about the role of the Committee Chair can be found in Section 11 of the Standing Orders.
- 4.5.3. The lead Executive Team member for the Audit & Assurance Committee shall be the Chief Executive.

4.6. Powers and responsibilities

- 4.6.1. The Committee has specific responsibilities and authorities in relation to the areas below.

4.7. Financial reporting and management

- 4.7.1. To review and recommend the Group's Accounting Policies, which are to be proposed by the Chief Finance Officer, to the Combined Board.
- 4.7.2. Monitor the integrity of the financial statements and report its view to the Combined Board.
- 4.7.3. Review and recommend all material information presented in the financial statements and in the annual report concerning value for money, audit, internal controls and risk management.
- 4.7.4. Consider whether Curo has followed appropriate accounting standards and made appropriate estimates and judgements, taking into account the views of the External Auditor.
- 4.7.5. Review and challenge where necessary the consistency of, and any changes to significant accounting policies on a year-on-year basis and the methods used to account for significant and/or unusual transactions.
- 4.7.6. Review the Group's Annual Report and Accounts, advising the Combined Board on whether it is fair, balanced and reasonable and provides all the information necessary for stakeholders to assess Curo's performance and strategy.

4.8. Risk Management

- 4.8.1. Review and recommend the Group's Risk Management Framework to the Combined Board, including the approach to identifying, assessing and mitigating risks.
- 4.8.2. Advise the Combined Board on Curo's risk appetite for various functions and risks, taking account of the operating environment, this includes the Financial Rules.
- 4.8.3. Review the strategic register at least 4 times a year, ensuring it covers key risks to the business, considering new risks and risk escalations and de-escalations.
- 4.8.4. Monitor changes in the operating environment considering how these impact on the risk register.
- 4.8.5. Undertake 'deep dives' into key risks and undertake stress testing and scenario planning to understand what activities and environmental changes significantly impact the organisation.
- 4.8.6. Prepare and agree the annual assurance report to the Combined Board, including a summary of risk management activity the work of Audit & Assurance Committee in reviewing and monitoring that work, and recommend any action.
- 4.8.7. Review an annual insurance report, including a summary of insurance renewal and claims performance during the year.
- 4.9. **Internal Control Management**
 - 4.9.1. Ensure there is a robust internal controls system in place which is appropriate for the nature, size and strategy of the Group. Consider the annual report from the Senior Management Team on the sources of assurance for the assessment of internal control systems and consider any other forms of assurance which may impact on the internal controls framework.
 - 4.9.2. Provide an annual assurance report to the Combined Board on the adequacy and effectiveness of the Group's internal controls to enable the Boards to make the required statement within the statutory accounts on internal controls.
 - 4.9.3. Consider and report to the Combined Board on any control weaknesses identified in the External Auditor's Management Letter or in internal audit reports.
 - 4.9.4. Consider the annual self-assessment of compliance assurance report from the Customer Experience Committee in respect of the Regulatory

Consumer Standards. Monitor and provide assurance to the Combined Board regarding the Group's compliance with Regulatory Framework, (Economic and Consumer Standards) guidance and legislation; the Group's chosen Code of Governance and adoption of good practice relating to internal controls and value for money.

4.9.5. Commission any special investigations of matters of particular concern relating to internal control and monitor correction of the weaknesses.

4.9.6. Review reports from management on all cases of actual and attempted fraud as detailed in the Fraud Register.

4.9.7. Review the Asset and Liabilities Register on a six-monthly basis.

4.10. **Internal Audit**

4.10.1. Oversee and approve, at the appropriate intervals, the process of tendering for the services of internal auditors.

4.10.2. Approve the appointment of the internal auditors and advise the Combined Board regarding the terms of the appointment.

4.10.3. Approve the scope and programme of the internal auditor's work, including annual and three-year plans, this should be risk based and focused on key controls.

4.10.4. Review annually the Internal Auditor's performance, independence, objectivity and value for money.

4.10.5. Receive and review audit reports which:

- explain progress of internal audit work against plan
- outline the audit findings
- ensure the management response is adequate and delivered to time, taking action if issues are not dealt with promptly
- provide reasons for differences and corrective action taken
- in the event of a major findings or significant weaknesses being identified as part of the audit the Committee Chair shall be notified as quickly as possible

4.10.6. Report to the Combined Board (and where appropriate the Curo Enterprise Board), where an audit reveals any significant weakness.

4.10.7. Consider the annual report of the internal auditors on the adequacy and effectiveness of Curo's risk management and internal controls.

4.10.8. Commission, as required, internal audit work directly on behalf of the Audit and Assurance Committee.

- 4.10.9. To ensure there is direct access by the internal auditors to the Chair of the Audit and Assurance Committee and the Chair of the Board.

4.11. **External Audit**

- 4.11.1. Review the integrity of the Statutory Accounts of Member Organisations and consolidated Group Accounts in relation to the internal controls process. This includes reviewing (and recommending to the Combined Board) the Group's value for money statement and ensuring that other regulatory requirements are met in respect of the content of the Statutory Accounts.
- 4.11.2. Approve and oversee, at least once every seven years, the process of tendering for the services of the External Auditor, ensuring all tenderers have access to the relevant information. Select and recommend to the Boards the appointment of the External Auditor.
- 4.11.3. Approve the terms of engagement of the External Auditors, including any engagement letter and the scope of the audit and to oversee the delivery of the External Audit.
- 4.11.4. Review annually the External Auditor's performance, objectivity, independence, output, quality and value for money.
- 4.11.5. Approve the policy for engagement of the External Auditors for work which falls outside the scope of the External Audit. The policy should avoid any threat to auditor objectivity and independence.
- 4.11.6. Recommend to the Boards the approval of the letters of representation in respect of the Group's Statutory Accounts.
- 4.11.7. Respond to any serious reservations and recommendations expressed by the auditor in relation to: the information published within the accounts, the accounting records, the control environment, quality or views of the Group's management, through the consideration of the annual management letters.
- 4.11.8. Review the management response to any audit management letters, reports or investigations and recommend their approval to the Board.
- 4.11.9. Meet regularly with the external auditor and at least once a year without Curo colleagues or Executive being present to discuss the auditors remit and any issues arising in the audit Key areas for discussion include, but not be limited to the following:
- a discussion on the major issues that arose on the audit
 - key accounting and audit judgments

- levels of errors identified on the audit
- the effectiveness of the audit process

4.12. Reportable events

- 4.12.1. Receive reports relating to any matters of whistleblowing or other activity or incidents) which may negatively affect the Group and review the management response, including notifying the regulator if sufficiently material.
- 4.12.2. Ensure that the impact of any such activity or alleged activity is considered in the context of the Group's framework of internal control and, when considered necessary, to recommend changes to strengthen the control framework.

4.13. Other

- 4.13.1. In the event of urgent discussions and decisions required outside of the agreed meeting schedule, an interim meeting will be called by the Chair. The Chair will liaise with the Company Secretary/Chief Governance Officer to set a convenient date.

4.14. Review

- 4.14.1. To annually review its own collective performance, key skills, behaviors and competencies for both individuals and the Committee collectively.
- 4.14.2. To annually review its terms of reference to ensure it is operating at maximum effectiveness and recommend any changes it considers necessary to the Combined Board.

SECTION 5 Customer Experiences Committee (CXC) Terms of Reference

5. Terms of Reference

The CXC discharges its responsibilities on behalf of all registered entities within the Group.

5.1 Purpose

5.1.1 The CXC provides a formal and transparent mechanism for overseeing and making decisions related to the delivery of services to Curo customers (tenants, leaseholders, licences and support services customers) and communities, covering both customer and property services. The CXC shall have delegated authority from each Board with respect to those matters set out below.

5.1.2 The Committee will consider any matter referred to it by a Group company Board.

5.2 Membership

5.2.1 Up to six Committee members, at least two of whom should be non-executive Board Members of the Combined Board (including the Member Responsible for Complaints (MRC)), and at least two Curo Customers. One of the non-executive Board Members will be the Member Responsible for Complaints (MRC).

5.2.2 The Curo Customer Members will be full Committee Members.

5.2.3 The CXC may, from time to time, seek to recruit up to two individuals (co-optees), who have a particular expertise. Such individuals will be appointed by the Combined Board, based on recommendations from the Remuneration & Nominations Committee, and their membership will be reviewed annually.

5.3 Quorum for Meetings

5.3.1 Three or 50% of Committee members (whichever is lower) and which must include two non-executive Board Members who are not Curo Customer Committee Members (i.e. non-Executive Board Members of the Combined Board or co-opted members) and one Curo Customer Committee Member.

5.4 Voting

5.4.1 In case of a tie in voting, then the Chair of the CXC has the casting vote.

5.5 Meetings

5.5.1 There will be at least four per year.

5.5.2 Meetings will take place in a variety of settings to meet the needs of the business. The expectation is that there will be at least two video conference meetings, with other meetings held face to face. Attendance by any means is counted as part of the quorum.

5.6 The Chair and other roles

5.6.1 The Chair of the CXC will be appointed (and dismissed) by the Combined Board.

5.6.2 The Chair of the CXC will lead the CXC on all matters within its terms of reference.

5.6.3 Further information about the role of the Chair of CXC and the Vice-Chair can be found in Section 11 of the Standing Orders.

5.6.4 The lead Executive Team members for the CXC shall be the Chief Governance Officer and Group Company Secretary and the Director (Executive Director) responsible for Customers.

5.6.5 The CXC may appoint a Vice-Chair.

5.7 Duties, Powers and Responsibilities

5.7.1 The CXC has specific responsibilities and authorities in relation to the areas below. Taking into account the Curo's Vision, Purpose, Group Strategy and Values.

5.8 Performance of Customer Services

5.8.1 Scrutinise the Group's performance in delivering services to customers, by:

- Review agreed performance metrics at each meeting, providing constructive feedback to the Combined Board and the Executive about areas for improvement,
- Review complaints data and findings and obtain assurance about the implementation of resulting actions. Receive insight reports on customer feedback,
- Monitor the implementation of agreed actions in response to performance information, including actions arising from Curo's Oversight Group and scrutiny reports,
- Commissioning more detailed scrutiny activity (usually by customers) into areas of concern, or to learn from particularly good practice.

5.9 **Policy, Frameworks and Strategy**

- 5.9.1 Comment upon and approve customer-facing policies and frameworks.
- 5.9.2 Regularly horizon-scan for customer-related issues which might (or should) affect the Group's Strategy and recommend changes as necessary to the Combined Board.
- 5.9.3 Consumer Standards and other Compliance
- 5.9.4 Provide assurance to the Combined Board (via a self-assessment of compliance report to the Audit and Assurance Committee) at least annually that Curo complies with the Regulator of Social Housing (RSH) Consumer Standards and the annual self-assessment against the Housing Ombudsman's Complaint Handling Code.
- 5.9.5 To review and monitor any action plans for improving compliance with the RSH Consumer Standards and other customer-facing regulations including the Housing Ombudsman's Complaint Handling Code.
- 5.9.6 Review customer-related strategic and operational risks, as appropriate, and provide assurance to the Audit and Assurance Committee and/or the Combined Board as needed.

5.10 **Customer Voice and Experience**

- 5.10.1 Receive and evaluate reports from any customer groups. The CXC should carefully consider the insights and recommendations contained within these reports when formulating and making decisions.
- 5.10.2 Ensure there is assurance regarding the execution of actions agreed on by customer groups associated with the CXC. This includes monitoring progress and verifying that the actions have been effectively implemented.
- 5.10.3 Annually review the Resident Engagement Strategy to ensure it remains relevant, effective, and aligned with the overall strategic objectives of the Group. This review should include assessing its ability to facilitate meaningful resident involvement in decision-making processes.

5.11 **Customer Insight**

- 5.11.1 Ensure it maintains a good understanding of Curo customer demographics, needs, expectations and behaviours, to inform its own discussions and its feedback to the Combined Board.
- 5.11.2 Ensure that customer information and feedback reported to the Combined Board is, as far as possible, representative of Curo's customer base

generally (unless flagged explicitly as representing, or relevant to, a particular cohort of customers).

- 5.11.3 In respect of all regulated entities activities, consider Curo's responsibilities in respect of Health & Safety (H&S) and Equality, Diversity & Inclusion (EDI).

5.12 **Reporting**

- 5.12.1 Discussions and any decisions taken by the CXC will be reported to the Combined Board, Directors and other colleagues (and otherwise) as appropriate.

- 5.12.2 Summaries of the CXC meetings will be published on the Curo website.

- 5.12.3 The CXC Chair will report to the Combined Board after each meeting, and in particular will highlight any matters which have arisen which:

- should be considered by the Combined Board in its decision-making,
- alter the Group's risk profile, or otherwise change assurances received by the Combined Board elsewhere,
- might affect the delivery of the agreed Curo Group Strategy.

- 5.12.4 The Chair and other non-executive Board Members on the CXC will also feedback to the CXC on any items discussed by the Combined Board that affect customers.

5.13 **Review**

- 5.13.1 The CXC will review its own overall effectiveness and terms of reference no later than twelve months after its establishment and provide a report to the Combined Board for consideration. The Combined Board will consider the effectiveness and discuss any necessary revisions. Thereafter it shall review annually its terms of reference to ensure it is operating at maximum effectiveness and recommend any changes it considers necessary to the Combined Board.

- 5.13.2 The CXC will review annually its own collective performance, key skills, behaviours and competencies for both individuals and the CXC collectively.

SECTION 6 Curo Enterprise Ltd Terms of Reference

6. Terms of Reference

Curo Enterprise Ltd is a wholly owned subsidiary of Curo Places Limited. It is the recipient of an inter-group loan from Curo Places Limited and therefore must act in accordance with any conditions set by Curo Places Limited in connection with that loan. Its ultimate parent is Curo Group (Albion) Limited and unless noted otherwise, references in this section to the “Parent Board” refer to the Board of Curo Group (Albion) Limited.

It is trading for profit through the delivery of new homes and regenerated homes; it may also develop homes on behalf of Registered Provider Member Organisations.

Curo Enterprise Ltd has adopted these Standing Orders and, except where otherwise noted:

- Subscribes to all Group policies, regulations, Governance Manual etc; and
- Delegates responsibility to the Parent Board to act on its behalf, including, the appointment of its Managing Director.

6.1 Purpose

- 6.1.1 The Curo Enterprise Board oversees the delivery of the Curo Enterprise Business Plan and objectives. This is approved by the Parent Board on an annual basis. The Curo Enterprise Board shall act within the parameters set by the Parent Board, as set out below.

6.2 Membership of the Curo Enterprise Board

- 6.2.1 The Curo Enterprise Board consists of five individuals:
- at least three of whom must be Non-Executive Board Directors.
 - a minimum of two must be Non-Executive Board Directors of the Parent Board; and two members of the Curo Enterprise Board may be Executive Team members. These are the Chief Executive and the Chief Finance Officer, of the Curo Group.

6.3 Co-optees

- 6.3.1 The Curo Enterprise Board may, from time to time, seek to recruit individuals (co-optees), who have a particular expertise, to fulfil certain projects. Individuals may be appointed, with the agreement of the Remuneration and Nominations Committee and the Parent Board. Such appointments will be reviewed annually.

6.4 **Quorum for Meetings**

- 6.4.1 Three or 50% of Board Directors (whichever is the lower), providing that Executive Team members are always in the minority.

6.5 **Number of Meetings**

- 6.5.1 At least four per year.

6.6 **The Chair**

- 6.6.1 The Chair of the Curo Enterprise Board will be a member of the Boards of Curo Group (Albion) Limited and of Curo Places Limited and, as such, will be a member of the Combined Board. The Chair of the Curo Enterprise Board will be appointed and dismissed by the Parent Board.

6.7 **Main Duties and Powers**

- 6.7.1 To conduct the affairs of Curo Enterprise in accordance with its objects, under company law, and the direction of the Parent.
- 6.7.2 To act within the financial, operational and strategic parameters and delegated authorities set for the Curo Enterprise Board by the Parent Board and/or by Curo Places.
- 6.7.3 To trade for profit through the delivery of new and regenerated homes for rent and sale (and, where appropriate, ancillary buildings) making an appropriate financial return based on the risks involved, in accordance with the approved Business Plan and/or any mitigation plan approved by the Parent Board.
- 6.7.4 To deliver new and regenerated homes on behalf of Member Organisations, principally Curo Places, on agreed arms-length contractual terms.

6.8 **Specific Responsibilities**

- 6.8.1 The Curo Enterprise Board has specific responsibilities and authorities in relation to the areas below:
- 6.8.2 Business plan and objectives:
- Annually propose a Business Plan and objectives for Curo Enterprise to the Parent Board which take account of the risks and opportunities available in Curo Enterprise's area of business and which contribute to the achievement of the Group's strategic plan, financial plan and budget.
 - Within the Business Plan, propose targets and objectives against which progress will be reported to the Parent Board; and

- Ensure that the approved Business Plan for Curo Enterprise (including its targets and objectives for other Member Organisations) is delivered within approved strategic, geographical, quality and financial parameters, taking steps to remedy any deviations from the Business Plan and proactively highlighting any significant variances, issues or risks to the Parent Board as appropriate.

6.8.3 Commercial house building, sales and regeneration:

- Consider opportunities for commercial housing building and regeneration projects for Curo Enterprise including, but not limited to, site acquisition, land assembly, standards of development and contractual terms.
- Approve investment decisions for Curo Enterprise which are outside of delegations to the Executive, but within the financial parameters set by the Parent Board in the approved Business Plan and other parameters that may be set by the Parent Board from time to time.
- Recommend to the Parent Board for approval investment decisions on projects which:
 - fall outside of these parameters; or
 - are within those parameters but which would fall outside of them when inherent future obligations are taken into account; or
 - the Enterprise Board considers should be decided by the Parent Board due to their unusual nature and/or risk profile.
- Monitor development and sales performance against the Business Plan, including scheme progress and scheme variations, and agree changes which are outside of the delegated authority of the Executive.
- Where Curo Enterprise is in control of land, ensure that proposals for planning gain take account of the interests of Curo Enterprise and those of other Member Organisations.
- Ensure that Curo Enterprise's brand, and any trading names, are promoted and enhanced.
- Consider partnerships with other organisations (including, for example, joint ventures and low-risk option deals) in respect of housebuilding, and:
 - make recommendations regarding their establishment to the Parent Board.
 - make recommendations to the Combined Board regarding increased investments in partnerships in excess of levels delegated by the Parent Board; and
 - monitor the performance of all partnerships in accordance with agreed financial and performance indicators.
- Review the outcome of any audits by Homes England or other key stakeholders which are relevant to Curo Enterprise; and
- Manage the risks associated with the commercial house building sector (including health and safety risks) in a prudent and appropriate manner,

based upon the scale of operation and impact upon Curo Enterprise, other Member Organisations and the Group.

6.8.4 Providing services to Member Organisations:

- Acting as contractor, agent or similar for other Member Organisations in pursuance of those Member Organisations' objectives, provided that such actions are the subject of arm's length negotiations and contractual terms.
- Activities may include, but are not limited to, acquiring and preparing land (including site assembly, decanting and from other house builders), building homes, marketing and selling completed homes.
- Create new business opportunities for the Curo Group as a whole and ensure that Curo's brand, and any trading names, are promoted and enhanced.
- Manage the risks associated with the activities for which Curo Enterprise provides services to other Member Organisations in a prudent and appropriate manner; and alert other Member Organisations to any emerging risks, whether project-specific or more generic; and
- Any request to provide development services to an organisation which is not a Member Organisation will be outside of these delegated authorities and is subject to Parent Board approval.

6.9 Risk

- 6.9.1** Monitor and review matters within the Curo Enterprise Board's area of responsibility that may create significant financial, reputational or other risk (including contract exposure, housing market conditions and changes to policy) to the Group and ensure inclusion on the risk register. Escalate concerns to the Combined Board as necessary.

6.10 Delegation and Reporting

- 6.10.1** After each meeting of the Curo Enterprise Board the Chair shall report formally to the next meeting of the Combined Board on its proceedings, report decisions taken within its delegations and recommend decisions to the Parent Board on any area outside its remit.
- 6.10.2** Combined Board members will have access to all Curo Enterprise Board papers.

6.11 Review of the Curo Enterprise Board's Performance

- 6.11.1** To review annually its own collective performance, key skills, behaviours and competencies for both individuals and the Curo Enterprise Board collectively. To review annually its terms of reference to ensure it is

operating at maximum effectiveness and recommend any changes it considers necessary to the Parent Board.

- 6.11.2 In cases of dispute the Parent Board's decision will override that of the Curo Enterprise Board.

SECTION 7 Effective engagement between Board Directors and the Executive Team

This section provides a framework within which Board Directors and co-optees, whether non-executive or executive, can interact with members of the Executive Team and other colleagues with clarity, efficiency and effectiveness. The Board has adopted the Curo Board Charter which sets out the Board's guiding principles, professional behaviours and values.

7.1 Purpose

- 7.1.1 The effectiveness of the Group's governance arrangements will have a direct bearing on Curo's ambitions and the extent to which they are achieved. To be effective, the way in which Board Directors and co-optees engage with the Executive Team and other colleagues is of paramount importance.

7.2 Primary responsibilities

- 7.2.1 The responsibilities of the Boards, Committees and the Executive Team are set out in these Standing Orders and associated documents similar which have been agreed for particular projects.
- 7.2.2 Board Directors, co-optees and Executive Team members (and other colleagues) are expected to interact regularly in the course of the Group's business. This provides significant opportunities to collaborate, gain knowledge and understanding, promote Curo's values and improve the prospects of organisational success. However, it also increases the possibility of blurred lines of communication and unclear roles and responsibilities.
- 7.2.3 Roles and responsibilities can vary from one situation to another and can have multiple facets to them. This includes:
- Members of the Executive Team who are also Board Directors.
 - Board Directors shifting between their fiduciary ('oversight'), strategic ('foresight') and generative ('insight') roles; or
 - Executive members shifting from their operational roles and using their professional knowledge and expertise to assist the Boards in the formulation of Curo's strategic aims and objectives.
- 7.2.4 At all times Board Directors, co-optees and Executive Team members are expected to:
- Understand and adhere to their role, responsibilities and any boundaries that exist in each interaction.
 - Act in accordance with the NHF Code of Governance 2020 or successor codes of governance.

- Respect others' roles and responsibilities in each interaction.
- Focus on achieving the Group's vision, mission and objectives.
- Uphold and promote the Group's values.
- Act in accordance with the Skills, Behaviours and Competency Matrix (Board Directors and co-optees) and Living our Leadership Principles (Executive Team and colleagues).
- Seek clarification at the earliest opportunity from the Chair of the Combined Board or Vice-Chair (Board Directors and co-optees) or from the Chief Executive (Executive Team and colleagues) whose role will be to ensure the effectiveness of the Group's governance arrangements including the engagement between Board Directors and the Executive Team.

7.3 Interaction between Board Directors and the Executive Team

7.3.1 Board Directors and co-optees are encouraged to engage with members of the Executive Team between meetings to raise any questions arising from, for example, board papers or to share relevant insight which may be of benefit to Curo's business.

7.3.2 From time-to-time project groups or similar will be established to consider an issue of importance to the Group. These will be time-limited (generally short) and will normally be led by a member of the Executive Team. At the outset, terms of reference will be drafted which will include:

- The scope and purpose of the project, including the anticipated outcomes and outputs (such as the production of notes of meetings).
- The role of Board Directors and co-optees, ranging from a fully collaborative approach in which a Board Director is actively engaged at all stages, through to a Board Director acting as a sounding board for the Executive.
- The extent of any decision-making authority, reporting and where any decisions are to be taken (for example, by the Combined Board or Executive Team).

7.3.3 The lead Executive Team member for a Board or Committee is expected to maintain a regular dialogue with the Chair of the respective Board or Committee in order to ensure the smooth running of the Board or Committee and the area of the business led by the Executive Team member. The engagement will reflect professional boundaries and be influenced by the operational needs of the business and where there could be a direct bearing on the role of responsibilities of the Board or Committee.

7.4 Treasury Management Group

7.4.1 A Treasury Management Group may be established to support the Executive Director with responsibility for finance. The lead Executive Team

member for the Treasury Management Group is the Executive Director with responsibility for finance.

- 7.4.2 The Treasury Management Group will not be a Committee of the Boards, and it will not have any delegated authority. Board Directors or co-optees who have an expertise in treasury management and corporate finance will be invited to contribute to the thinking of the Group, by attending meetings or participating in discussions.
- 7.4.3 The Treasury Management Group may be established at any time, when required, and may continue to meet for an on-going basis, a defined period or on an ad-hoc basis. Frequency of meetings of the Treasury Management Group may vary depending on the needs of the business (for example, it would meet more frequently if new loan or bond finance is being sought or not at all if there is no need to discuss matters which the Boards are already clear about).
- 7.4.4 The role of a Treasury Management Group is to act as a sounding board for the Executive Director with responsibility for finance in the formulation of Curo's treasury management strategy and tactics, which will then be considered by the Boards in accordance with these Standing Orders.
- 7.4.5 The Treasury Management Group may consider the treasury strategy based on the Group's corporate objectives and the wider financial environment, seeking advice from Curo's retained treasury management advisors, or others, as appropriate. It may consider emerging trends (within Curo and affecting other organisations) and longer-term requirements and risks. In doing so, the Treasury Management Group may consider:
- The implications of new corporate strategy, changes to economic policy and regulation on longer term funding requirements.
 - The options available for future funding and any implications to existing facilities and hedging.
 - Stress testing and mitigation scenarios; and
 - Terms and conditions of new funding.

SECTION 8 Land acquisition and the development and acquisition of new homes

This section provides a framework within which decisions about the acquisition of land and development of new homes can be made. This ensures that the Combined Board clearly distinguishes between its consideration of and decision making in respect of the Group's development and regeneration ambitions, those of Curo Enterprise, and of other Member Organisations, most likely to be Curo Places.

8.1 Delegations

- 8.1.1 Delegations are annually reviewed and more frequently if required, calibrated to ensure that the Group is able to succeed in a highly competitive and commercial environment balanced against the need to ensure that the significant financial and reputational risks associated with an ambitious development programme are well managed and governed.
- 8.1.2 These delegations have also been written to ensure that decisions are taken by the relevant Board or management meeting in a way which clearly recognises the interests of different Member Organisations, addresses their conflicting or competing interests, and which ensures that decisions are taken in the best interests of the Group. This section should therefore be read in conjunction with Section 2.20 Undertaking the business of different companies.
- 8.1.3 From time to time the Boards and meetings will need to make decisions which benefit Curo Enterprise or Curo Places, but not both Member Organisations, often risk/reward related. As a Registered Provider and charitable community benefit society, it is essential for Curo Places to demonstrate that it is receiving no less favourable financial and contractual terms as it would if it acquired homes through a third party.
- 8.1.4 The following delegations relate to the acquisition of land and development of new homes for all tenures of residential development. The following definitions will apply:
- Subsidised rented housing - any home for rent at a level which is less than full market rent.
 - Affordable home ownership - shared ownership, shared equity, discounted home ownership or similar products.
 - Market rent – any property (residential or commercial) let at a market rent for that area and product; and
 - Commercial housebuilding, including all other associated activities.
- 8.1.5 In addition, the Group differentiates between transactions involving:
- Tactical land – this includes land on which homes are expected to be developed within five years. This includes sites where there is a

planning consent or sites which are earmarked for housing but where no planning consent exists (for example, identified in a local authority's core strategy).

- Acquisition of new subsidised housing for Curo Places – this can include package deals (land acquisition and build), the development and/or acquisition of partially/completed homes for rent and home ownership from Curo Enterprise or third-party housebuilders. This also includes market sale homes converted to subsidised housing, by Places, using grant funding.
- Strategic land – this includes all land which is not tactical land or intra-Group land. As it is likely that it will require promotion in order to achieve planning permission for residential housing, the acquisition of strategic land is therefore speculative and carries higher risk. All strategic land investment decisions which fall within the annual strategic land budget, will be agreed at the Development Executive level.
- Intra-Group land – this includes land which is owned by one Member Organisation and is being sold to another Member Organisation.
- Build Contracts – this is where land or buildings are already owned by one member organisation, and we are signing a design and build contract with another member organisation for the demolition/design and or build of new homes/commercial space; and
- Regeneration Schemes - this includes occupied or unoccupied housing/retail or open spaces owned by Curo Places (including schemes that require land assembly) which are proposed for decanting, demolition and (re)development.

- 8.1.6 Approvals must be sought for each category that applies – for example, the acquisition of tactical land must be approved by the acquiring Member Organisation; an additional approval must be sought if Curo Places is acquiring any new subsidised housing on the same site.

8.2 **Tactical land**

- 8.2.1 The Boards and Executive must satisfy themselves that approved assumptions, benchmarks, capacity levels, title, standards of construction, design and other criteria (which may be determined from time to time) have been met in full.

- 8.2.2 Specifically, the following criteria must be met for each site:
- Outline planning permission must have been obtained, or the acquisition is conditional on the achievement of outline planning consent.
 - Land is not strategic land i.e. being acquired for speculative purposes (see below).
 - It is located within the approved geographical boundary for commercial housebuilding AND Curo Places will acquire any subsidised housing for rent and home ownership on the site and the

site is located within Curo Places approved geographical boundary;
OR there is clear and demonstrable evidence of interest from other Registered Providers to acquire any homes for subsidised rent and home ownership on the site.

- Any funders' requirements, such as those of Homes England, are met; In the case of acquisitions by Curo Places, any agreed subsidy levels are met; and
- Approved land appraisal thresholds are met.

8.2.3 In addition, the following criteria must be met in respect of the contribution that the site makes to the approved strategic financial plan:

- The site helps to deliver a ratio of no more than two commercial homes built for every affordable home ownership or subsidised rented home that is built over the whole programme. The ratio may be varied from time to time by the Parent Board.
- The acquisition of the land contributes to meet the approved gross operating margin on a blended basis across all sites and is able to be accommodated within the strategic financial plan.

8.2.4 Subject to the above, the following delegations apply:

- The Development Executive – Places is authorised to approve the acquisition of land by Curo Places Limited where the total anticipated scheme cost (TSC) of that site is equal to or less than £19m.
- The Development Executive- Enterprise is authorised to approve the acquisition of land by Curo Enterprise Limited where the land value of that site is equal to or less than £9m.
- The Curo Enterprise Board is authorised to approve the acquisition of land by Curo Enterprise where the land value of that site is equal to or less than £20m.

8.3 **Acquisition of subsidised housing (by Curo Places)**

8.3.1 The following criteria must be met for each site:

- The proposed acquisition contributes to (and does not exceed) the approved budget and affordable development plan.
- Satisfactory (in line with Curo's Treasury processes) credit checks have been conducted against the proposed developer.
- The proposed scheme costs are fixed at the point of exchange and not index-linked. However, opportunities with Enterprise can include an indexation to ensure best value.
- The proposal is within agreed subsidy levels.
- The proposed site is within Curo Places approved geographical boundary.

8.3.2 Subject to the above, the following delegations apply:

- The Development Executive- Places is authorised to approve the acquisition of new subsidised homes by Curo Places Limited where the total anticipated scheme cost of that site is equal to or less than £16m.
- The Board of Curo Places is authorised to approve the acquisition of new subsidised homes by Curo Places Limited where the total anticipated scheme cost of that site is greater than £16m.

In the event that the criteria in section 8.3.1 are not met, the acquisition must be approved by the Parent Board.

8.4 Entering into Build Contracts

8.4.1 Places

- The Development Executive - Places is authorised to approve the entering into a Build Contract by Curo Places / Curo Finance Limited where the value is equal to or less than £8m.
- The Board of Curo Places is authorised to approve the entering into a Build Contract by Curo Places/ Curo Finance Limited where the value is greater than £8m.

8.4.2 Enterprise

- The Development Executive- Enterprise is authorised to approve the entering into a Build contract by Curo Enterprise Limited where the build contract is equal to or less than £8m.
- The Board of Curo Enterprise is authorised to approve the entering into a Build contract by Curo Enterprise Limited where the build contract is greater than £8m.

Worked example

Example 1 – Land into Enterprise	Approval Body
Enterprise Tactical land acquisition for Market sale with anticipated land value below £9m	Development Executive – Enterprise
Enterprise Tactical land acquisition for Market sale with anticipated land value between £9-20m	Enterprise Board
Enterprise Tactical land acquisition for Market sale with anticipated land value above £20m	Parent Board

Example 2 – S106 and/or additionality from 3rd Party into Places	Approval Body
Acquisition of the subsidised housing for Curo Places (S106 and/or	Development Executive– Places

additionality) with anticipated TSC equal to or below £16m	
Acquisition of the subsidised housing for Curo Places (S106 and/or additionality) with anticipated TSC above £16m	Places Board

Example 3- Land into Places	Approval Body
Curo Places Tactical land acquisition for 100% affordable housing with TSC equal to or below £20m	Development Executive – Places
Curo Places Tactical land acquisition for 100% affordable housing with TSC above £19m (Board approval will request delegated authority for Build Contract negotiations to Executive level)	Places Board
Curo Places Tactical land acquisition which is unusually complex i.e., requirements of section 8.3.1 are not met	Parent Board
Places build contract with Enterprise – Enterprise will need to seek separate authority to enter into the Build Contract	Respective Development Executive - equal to or less than £8m. Enterprise Board/Places Board (as relevant) - if the build contract is greater than £8m;

8.5 Regeneration Schemes

8.5.1 The following criteria must be met for each site to be agreed at Executive level:

- The proposed acquisition contributes to (and does not exceed) the approved budget and affordable development plan.
- Satisfactory (in line with Curo's Treasury processes) credit checks have been conducted against the proposed developer.
- The proposal is within agreed subsidy levels.
- The Board are notified of any decanting strategies that impact more than 15 households.

8.5.2 Subject to the above, the following delegations apply:

- The Development Executive- Places is authorised to approve the decanting strategy, demolition and development of new affordable homes by Curo Places Limited where the total anticipated scheme cost of that site is equal to or less than £16m.

- The Board of Curo Places is authorised to approve where the total anticipated scheme cost of that site is greater than £16m.

In the event that the criteria in section 8.5.1 are not met, the acquisition must be approved by the Parent Board.

8.6 Strategic land acquisition (landbanking)

8.6.1 Where it is not possible to provide a total anticipated scheme cost (i.e., as may be the case for strategic land), the following delegations apply:

- Under option agreements the Development Executive- Places is authorised to approve the acquisition of such land subject to the acquisition not exceeding the approved annual landbanking budget; and
- The Development Executive- Enterprise is authorised to approve the acquisition of such land subject to the acquisition not exceeding the approved annual landbanking budget.

8.7 Intra-Group transfers of land or buildings

8.7.1 Where land is owned by one Member Organisation and is being sold to another Member Organisation, the following delegations apply:

- Curo Places disposal – Will seek best value which will include consideration of a Red Book valuation. Land or buildings worth less than £5million will be agreed for disposal, and acquisition by a Member Organisation, at Development Executive.
- In all other circumstances, the Board of the Member Organisation which is selling the land and the Board of the Member Organisation which is acquiring the land are required to give their approval to the transaction.

8.7.2 Disposal of all other land assets is governed by the Financial Regulations and/or Asset Disposals Policy from time to time.

8.8 Role of the Parent Board

8.8.1 All land acquisition and contracts for construction or acquisition of property or buildings (for example, in respect of new funding streams), whether or not they are residential, which are not explicitly referenced in the delegations above are subject to approval by the Parent Board. For example, the creation of special purpose vehicles, schemes of significant scale and or schemes which might have a significant impact on the Curo brand.

8.8.2 For the avoidance of doubt, Group-wide parameters which would affect the development and acquisition of new homes (such as the Group's Financial Rules) are reserved to the Parent Board for approval.

8.8.3 The Parent Board may vary the above requirements and delegations from time to time. This can include, but is not limited to:

- Reviewing delegations to reflect challenges and opportunities in the Group's operating environment, changes in the Group's risk appetite and financial capacity.
- Authorising the Executive, Curo Places and/or the Curo Enterprise Board to approve transactions outside of the above criteria on a one-off or programme basis.

8.9 **De minimis changes**

8.9.1 For the avoidance of doubt, once a transaction has been approved by the appropriate authorising body, it will not require re-approval if the original parameters change by a de minimis amount. For example, an increase of Total Scheme Costs of 1% above the amount originally proposed will not require reconsideration by the authorising body.

SECTION 9 Urgency and efficiency procedures

The Group recognises that decisions may be necessary between scheduled Board, Committee and Executive meetings that could not be foreseen at the preceding meeting and cannot wait for the next scheduled meeting. Occasionally matters for decisions could be dealt with outside a meeting despite the fact that they are not urgent. In order to maximise the efficiency of the governance arrangements, provisions for urgent and efficient decision making are outlined below.

Applicable to group organisations as shown below:

Topic	How Conducted	Subject to	Decision Binding	Report to next meeting	Notes
Curo Group (Albion), Curo Places, and / or Curo Choice					
Major issues of strategy, policy or principle; or major financial risk or opportunity to the Group	Resolution in writing by post, email or online method	Prior authorisation of Combined Board Chair (or their appointee) and Members' comments and concerns are circulated in advance of decision	Decision is binding provided more than half the current membership of the Board votes, and that the majority of votes are in support of the resolution.	Yes	If approval is not gained, through written resolution, the Combined Board Chair, or their appointee, will determine whether necessary to convene a special Board meeting. Minuted as if a scheduled meeting and reported to the next meeting.

Curo Enterprise

Topic	How Conducted	Subject to	Decision Binding	Report to next meeting	Notes
Major financial risk or opportunity to the organisation	Resolution in writing by post, email or online method	Prior authorisation of Curo Enterprise Chair (or their appointee) and Members' comments and concerns are circulated in advance of decision	Decision is binding by written resolution when all eligible to vote are unanimous in the decision.	Yes	If approval is not gained, through written resolution, the Curo Enterprise Chair, or their appointee will determine whether necessary to convene a special Board meeting. Minuted as if a scheduled meeting and reported to the next meeting.
Remuneration & Nominations Committee and/or Audit & Assurance Committee/and/or CXC Committee					
Major issue within the Committees' delegated authority	Resolution in writing by post, email or online method	Prior authorisation of the relevant Committee Chair (or their appointee) and Members' comments and concerns are circulated in advance of decision	Decision is binding provided at least two of the current membership of the committee votes, including: - For the Remuneration & Nominations Committee: One of whom must be the Vice-Chair For the Audit & Assurance and CXC Committees	Yes	If approval not gained, through written resolution, the relevant Committee Chair, or their appointee, will determine whether necessary to convene a special Committee meeting. Minuted as if a scheduled meeting and reported to the next meeting.

Topic	How Conducted	Subject to	Decision Binding	Report to next meeting	Notes
			- Both of whom must be members of the Combined Board; and - that the majority of votes are in support of the resolution.		
In the absence of the relevant Chair, two non-conflicted Board Members can approve use of urgency/efficiency provisions. The Chair will make the decision, in consultation with the Chief Executive as to whether an issue requiring an urgent decision is a suitable matter. Senior Management Team,					
Decisions deemed necessary to be taken between meetings	Resolution in writing by post, email or online method	Report lodged with the Chief Governance Officer	Decision is binding provided more than half the current membership of the meeting votes, that of the votes a majority are cast by Executive Team members and that the majority of votes are in support of the resolution.	Yes	Minuted as if a scheduled meeting and reported to the next meeting.

As best practice the Chief Governance Officer will from time to time review the nature and number of decisions taken between meetings and consider whether any changes to decision making arrangements should be recommended.

* In accordance with Section 2.9 Board meetings can take a variety of forms.

SECTION 10 Signing and sealing of documents

A seal and/or authorised signatory is used to authorise and authenticate formal documents such as contracts, leases, deeds and other legal agreements which are binding on the Group. This section explains how and when this is done. It should be read in conjunction with the Group's Financial Regulations.

10.1 Purpose

10.1.1 The use of the Seal, under the authority of the relevant Board is set out in the constitution of each Member Organisation within the Group. There is now no legal requirement to sign under Seal, but the Boards have decided to retain the use the Seal when and where required.

10.1.2 The Seal may only be used in the following circumstances:

- Following a specific sealing resolution of the relevant Board.
- Following a resolution of the relevant Board giving detailed approval to a project, purchase or agreement with another party where any legal documents are to be completed under Seal.
- Following a resolution of the relevant Board giving a general consent to sealing.
- Where use of a Seal has been authorised by the Chief Governance Officer or the Chair under Standing Orders; or
- Following approval of a development programme.

10.1.3 Use of the Seal is recorded in a Seal Register, reported to each meeting of the relevant Board and is available for inspection at any time.

10.1.4 The Seal Register will record:

- The date of sealing.
- Description of the documents to be sealed.
- Seal number, which will also be recorded on the document to be sealed.
- The initiating officer's initials and second name.
- Authorised Officer's initials and second name; and
- Authorised witness's initials and second name.

10.2 Responsibilities

10.2.1 The Boards have delegated the signing and sealing of documents to:

- Any Member of the Board and the Company Secretary; or
- Any two Members of the relevant Board; or
- The Company Secretary and any one of the Executive Team; or
- In the absence of Company Secretary, any two of the Executive Team.

The Deputy Company Secretary (Assistant Director of Governance) has authority to act in the absence of the Company Secretary.

10.2.2 Seals will be kept in the charge of the Company Secretary, or a member of the Governance Team, in a secure place. Only the Company Secretary or a Member of the Governance Team may administer the Seal on documents, with the necessary authorisation of the Board.

10.2.3 The Company Secretary will keep the Seal Register for each Member Organisation of the Group.

10.3 **Process for Sealing and Signing**

10.3.1 All requests for sealing should be made to the Governance Team. The document should identify where signatures are required (using coloured tabs).

10.3.2 In all but exceptional circumstances, at least two working days' notice should be given to the Governance Team that a document requires signing and/or sealing to ensure that the delegated Officers are available.

10.3.3 The document will be sealed and signed and returned to the originating department.

10.4 **Signing/executing a document without a Seal**

10.4.1 Where there is no requirement for a document to be sealed but where there is still a requirement for a document to be signed by the Group – to bind us with a third party- the document must be executed in accordance with Standing Orders and Financial Regulations. The procedure will be the same as for a sealed document but without the application of the Seal.

SECTION 11 Role profiles

In order for the Group's governance arrangements to work effectively, a range of roles are undertaken by Non-executives and Executives. These roles are set out below and in the relevant sections of the standing orders.

Role profiles included in this section are:

- Board Director
- Chair of the Combined Board
- Vice-Chair
- Chair of the Remuneration and Nominations Committee
- Chair of the Audit & Assurance Committee
- Chair of the Customer Experience Committee
- Chair of the Curo Enterprise Board
- Co-opted member
- Member Responsible for Complaints

11.1 Board Director

What's the role?

As a member of the Board, make a significant contribution to it fulfilling its responsibilities for the governance and strategic direction of Curo. Ensure that every action helps to achieve Curo's vision and promotes our values. Work with fellow Board Directors to make a positive and profound contribution to the neighbourhoods we work in, inspiring and empowering people to succeed in life.

Board Directors are non-executive or executive directors and sit on the Board of one of more Member Organisation. In addition, they may be a member of one or more of the Group's Committees. This role profile applies to each Board or Committee that the member has been appointed to.

All Board Directors share the same general legal responsibilities for directing Curo's affairs. This includes owing separate duties to each organisation they serve, and those duties include a duty to act in the best interests of the organisation at all times.

What will I have to do?

I will...

Contribute to setting Curo's vision, values and strategic direction

- Contribute to setting and articulating Curo's strategic direction, supported by ambitious financial and operational objectives, targets and plans.
- Contribute to establishing robust frameworks and systems for delegation and accountability.

Help to achieve the highest standards of governance

- Uphold and promote Curo's values (caring, respectful, open, fair and trusting).
- Establish excellent relationships with other Board Directors, Executive team members, employees and customers.
- Ensure that the Board or Committee fulfils its role as set out in Curo's standing orders, NHF Code of Governance, the company's constitution and other relevant documents.
- Accept individual and collective responsibility for decisions, ensuring that Curo achieves the highest standards of governance, control and efficiency; manages risks effectively; and is able to take opportunities which result in Curo's objectives being achieved.

- Ensure that any concerns about Board Directors, Executive team members or other employees are raised with the relevant Chair or Vice-Chair (as appropriate).
- Play an important role in ensuring the continued effectiveness of the Board or Committee, including undertaking performance appraisals, participating in learning and development opportunities, and accepting that the needs and composition of the Board or Committee will change over time.

Ensure strong operational and financial performance; and legal, contractual and regulatory compliance

- Taking individual and collective responsibility, robustly monitor Curo's business to ensure it is conducted lawfully, meets regulatory requirements, Curo's expectations and achieves organisational objectives and targets.
- Ensure that appropriate action is taken, including holding the Executive Team to account, if the expected standards of performance or results are not, or unlikely to be achieved.
- Ensure that the approach shifts between the Board or Committee's fiduciary ('oversight'), strategic ('foresight') and generative ('insight') roles, in doing so focusing on strategic matters, issues of greatest importance and be receptive for change.
- Request further information or professional advice when it is needed.

Maintain excellent relationships with customers, stakeholders and shareholders

- Act as an ambassador for Curo, as required, maintaining excellent relationships with any customers, stakeholders and shareholders that I come into contact with.

Act as a sounding board for the Executive and senior managers

- Using foresight and insight, act as a sounding board for the Executive and senior managers in dealing with business issues including problem solving and developing strategy or policy.
- Be a portfolio holder and/or take part in projects or similar which will be established from time to time to consider an issue of importance to the Group. In doing so provide Board Director engagement and supporting as befits the role. Portfolio roles will be established from time to time and reviewed at least annually. Projects operate on a short-term basis to specific terms of reference.

How will I evidence my success?

I will...

- Provide evidence that my contribution to Boards and Committees has helped the Group to achieve the highest standards of governance, control and efficiency; manage risks effectively; and to take opportunities which result in Curo's objectives being achieved.
- Have maintained the confidence of the Board or Committee and be supported for re-election (if appropriate).
- Receive positive feedback in my appraisal.

This profile is an accurate reflection of the role of a Board Director and more detailed responsibilities are set out in supporting documents, including Curo's standing orders. The role profile will be reviewed from time to time to meet the changing requirements of the organisation.

11.2 Chair of the Combined Board

What's the role?

Providing leadership so that the Combined Board fulfils its responsibilities for the overall governance and strategic direction of Curo. Ensure that every action helps to achieve Curo's vision and promotes our values. Working together with the Chief Executive to make a positive and profound contribution to the neighbourhoods we work in, inspiring and empowering people to succeed in life.

The Chair is a non-executive director who is appointed in accordance with section 2.6 of the Standing Orders. They have the same general legal responsibilities as any other Board Director.

What will I have to do?

I will...

Lead the Combined Board and achieve the highest standards of governance

- Establish excellent relationships with other Board Directors, Executive team, employees and customers so that everyone can be successful in their role.
- Lead the Combined Board by example and create the conditions so that the Group achieves the highest standards of governance, control and efficiency; manages risks effectively, is able to take opportunities which result in Curo's objectives being achieved.
- Ensure that the Combined Board shifts between its fiduciary ('oversight'), strategic ('foresight') and generative ('insight') roles, in doing so focusing on strategic matters, issues of greatest importance and engender a receptiveness for change.
- Chair meetings in a way in which requires Board Directors to exhibit the highest standards of behaviour and make sound, inclusive decisions.
- Continuously oversee the effectiveness of the Board (collectively and individually), undertake performance appraisals, promote learning and development opportunities, tackle performance issues or result in succession as the needs of the business change.

Work with the Chief Executive and the Executive Team

- Be the Chief Executive's line manager and develop an excellent working relationship with them, providing support, challenge and appraising their performance.
- Lead the recruitment of the Chief Executive when required.

- Ensure that any concerns about the performance of Executive team members or other employees are raised with the Chief Executive.

Ensure strong operational and financial performance; and legal, contractual and regulatory compliance

- Ensure the Combined Board receives accurate, timely and clear information in order to satisfy itself that Curo's business is conducted lawfully, meets regulatory requirements, Curo's expectations and achieves organisational objectives and targets.
- Ensure that the Combined Board takes appropriate action, including holding the Executive Team to account, if the expected standards of performance or results are not, or unlikely to be achieved.
- Working in conjunction with the Vice-Chair and Chief Executive (as appropriate), take the lead on behalf of the Combined Board in helping to resolve any major business issues. Depending on the circumstances, alternative arrangements could apply.

Maintain excellent relationships with customers, stakeholders and shareholders

- Represent Curo externally so that the Curo brand is promoted, making appropriate use of networks.
- Ensure that the organisation maintains excellent relationships with its customers, stakeholders and shareholders.
- Ensure that the Combined Board hears and listens to the voice of present and future customers, stakeholders and shareholders in determining future direction, strategy and policy.

General

- Ensure the Combined Board receives professional advice when it is needed.

How will I evidence my success?

I will...

- Provide evidence that the Group achieves the highest standards of governance, control and efficiency; manages risks effectively, is able to take opportunities which result in Curo's objectives being achieved.
- Have maintained the confidence of the Combined Board and be supported for re-election (if appropriate).
- Receive positive feedback in my appraisal.

This profile is an accurate reflection of the role of the Chair of the Combined Board and more detailed responsibilities are set out in supporting documents, including Curo's

standing orders. The role profile will be reviewed from time to time to meet the changing requirements of the organisation.

This role profile supplements the role profile for a Board Director which will also apply to the Chair.

11.3 Vice Chair of the Combined Board

What's the role?

As a member of the Combined Board, the Vice-Chair supports the Chair of the Combined Board, promotes good governance and provides advice and support to Board Directors and Committee members as necessary.

The Vice-Chair is a non-executive director. They have the same general legal responsibilities as any other Board Director, but have the additional responsibilities listed below.

The Vice-Chair should have excellent skills in chairing meetings, and more generally in chairing complex discussions in an open and inclusive manner.

What will I have to do?

I will...

- Deputise for the Chair of the Combined Board if the Chair is absent or unable to perform their usual duties, including by chairing Board meetings as necessary.
- Provide support, challenge and advice to, and act as a sounding board for, the Combined Board Chair.
- Lead, on behalf of the Board, and in discussion with the Remuneration and Nominations Committee, on the recruitment of the Combined Board Chair when necessary.
- Conduct the Combined Board Chair's annual performance appraisal which sets their objectives and reviews their performance. In doing so seek feedback from Board Directors and other sources.
- Act as a point of contact for Board Directors for any concerns (including any concerns about Member Organisation conflicts of interest) they have which:
 - they have not been able to resolve through the usual channels of discussion with the Combined Board Chair, the Group Chief Executive or the Group Company Secretary; and/or
 - it would not be appropriate to discuss through those usual channels, and seek an appropriate solution. This could include seeking external advice, review or mediation. Ultimately, the Combined Board's decision will be final.
- Assist the Chair in ensuring the effectiveness of the Board and Curo's governance arrangements as a whole.

How will I evidence my success?

I will...

- Provide evidence that my contribution has helped the Group to achieve the highest standards of governance, control and efficiency; manage risks effectively; and take opportunities which result in Curo's objectives being achieved.
- Have maintained the confidence of the Board and be supported for re-appointment (if appropriate).
- Receive positive feedback in my appraisal, including feedback about my alignment to Curo's agreed values and my standards of ethical behaviour.

This role profile will be reviewed from time to time to meet the changing requirements of the organisation.

This role profile supplements the role profile for a Board Director which will also apply to the Vice-Chair.

11.4 Chair of the Remuneration and Nominations Committee (RNC)

What's the role?

Providing leadership so that the Remuneration and Nominations Committee fulfils its responsibilities to oversee Curo's governance requirements. Ensure that every action helps to achieve Committee's objectives which are set out Curo's standing orders.

Ensure that all the Committee's activities help to achieve Curo's vision and promotes our values.

The Chair is a non-executive director who is elected by the Combined Board to undertake the role. They have the same general legal responsibilities as any other Board Director.

What will I have to do?

I will...

Lead the Remuneration and Nominations Committee and achieve the highest standards of governance

- Establish excellent relationships with other Committee members (including co-optees), Executive team and employees so that everyone can be successful in their role.
- Lead the Remuneration and Nominations Committee by example and create the conditions so that the Committee achieves the highest standards of governance, control and efficiency; manages risks effectively, is able to take opportunities which contribute towards ensuring the Committee's objectives being achieved.
- Ensure that the Remuneration and Nominations Committee shifts between its fiduciary ('oversight'), strategic ('foresight') and generative ('insight') roles, in doing so focusing on strategic matters and issues of greatest importance.
- Chair meetings in a way in which requires Committee members to exhibit the highest standards of behaviour and make sound, inclusive decisions.
- Continuously oversee the effectiveness of the Committee (collectively and individually), working with the Chair of the Combined Board and Vice-Chair to undertake performance appraisals, promote learning and development opportunities, tackle performance issues or issues that result in succession as the needs of the business change.
- Ensure that any concerns about Committee members, Executive team members or other employees that arise during the conduct of the Committee's business are raised with the Chair of the Combined Board or Vice-Chair (if it relates to the Chair of the Combined Board).

- Support the Vice-Chair when responding to incidents of whistleblowing, as requested.

Ensure strong operational and financial performance; and legal, contractual and regulatory compliance

- Ensure the Remuneration and Nominations Committee receives sufficient accurate, timely and clear information in order to satisfy itself that the Group's business is conducted lawfully, meets regulatory requirements, the Group's expectations and achieves organisational objectives and targets.
- Ensure that the Remuneration and Nominations Committee takes appropriate action, including holding the Executive Team to account and reporting the matter to the Combined Board, if the expected standards of performance or results are not, or are unlikely to be achieved.

Maintain excellent relationships with customers, stakeholders and shareholders

- Act as an ambassador for Remuneration and Nominations Committee, as required, maintaining excellent relationships with any customers and stakeholders (including internal customers) that I come into contact with.

General

- Ensure the Remuneration and Nominations Committee receives professional advice when it is needed.

How will I evidence my success?

I will...

- Provide evidence that Remuneration and Nominations Committee achieves the highest standards of governance, control and efficiency; manages risks effectively, is able to take opportunities which contribute to ensuring Curo's objectives being achieved.
- Have maintained the confidence of the Combined Board and Remuneration and Nominations Committee and be supported for re-election.
- Receive positive feedback in my appraisal.

This profile is an accurate reflection of the role of the Chair of the Remuneration and Nominations Committee, and more detailed responsibilities are set out in supporting documents, including Curo's standing orders. The role profile will be reviewed from time to time to meet the changing requirements of the organisation.

This role profile supplements the role profile for a Board Director which will also apply to the Chair of the Remuneration and Nominations Committee.

11.5 Chair of the Audit & Assurance Committee (AAC)

What's the role?

Providing leadership so that the Audit & Assurance Committee fulfils its responsibilities to oversee Curo's compliance with the Group's statutory duties. Ensure that every action helps to achieve Committee's objectives which are set out Curo's standing orders.

Ensure that all the Committee's activities help to achieve Curo's vision and promotes our values.

The Chair is a non-executive director who is elected by the Combined Board to undertake the role. They have the same general legal responsibilities as any other Board Director.

What will I have to do?

I will...

Lead the Audit & Assurance Committee and achieve the highest standards of governance

- Establish excellent relationships with other Committee members (including co-optees), Executive team and employees so that everyone can be successful in their role.
- Lead the Audit & Assurance Committee by example and create the conditions so that the Committee achieves the highest standards of governance, control and efficiency; manages risks effectively; is able to take opportunities which contribute towards ensuring the Committee's objectives being achieved.
- Ensure that the Audit & Assurance Committee shifts between its fiduciary ('oversight'), strategic ('foresight') and generative ('insight') roles, in doing so focusing on strategic matters and issues of greatest importance.
- Chair meetings in a way in which requires Committee members to exhibit the highest standards of behaviour and make sound, inclusive decisions.
- Continuously oversee the effectiveness of the Committee (collectively and individually), working with the Chair of the Combined Board and the Remuneration and Nominations Committee to undertake performance appraisals, promote learning and development opportunities, tackle performance issues or issues that result in succession as the needs of the business change.
- Ensure that any concerns about Committee members, Executive team members or employees that arise during the conduct of the Committee's business are raised with the Chair of the Combined Board or Vice-Chair (if it relates to the Chair of the Combined Board).

- Support the Vice-Chair when responding to incidents of whistleblowing, as requested.

Ensure strong operational and financial performance; and legal, contractual and regulatory compliance

- Ensure the Audit & Assurance Committee receives sufficient accurate, timely and clear information in order to satisfy itself that the Group's business is conducted lawfully, meets regulatory requirements, meets the Group's expectations, and achieves organisational objectives and targets.
- Ensure that the Audit & Assurance Committee takes appropriate action, including holding the Executive Team to account and reporting the matter to the Combined Board, if the expected standards of performance or results are not, or are unlikely to be, achieved.

Maintain excellent relationships with customers, stakeholders and shareholders

- Act as an ambassador for Audit & Assurance Committee, as required, maintaining excellent relationships with any customers and stakeholders (including internal customers) that I come into contact with. In particular, this includes the Group's internal and external auditors.

General

- Ensure the Audit & Assurance Committee receives professional advice, including paid legal advice from Curo's legal advisors, when it is needed.

How will I evidence my success?

I will...

- Provide evidence that Audit & Assurance Committee achieves the highest standards of governance, control and efficiency; manages risks effectively, is able to take opportunities which contribute to ensuring that Curo's objectives being achieved.
- Have maintained the confidence of the Combined Board and Audit & Assurance Committee and be supported for re-election.
- Receive positive feedback in my appraisal.

This profile is an accurate reflection of the role of the Chair of the Audit & Assurance Committee and more detailed responsibilities are set out in supporting documents, including Curo's standing orders.

The role profile will be reviewed from time to time to meet the changing requirements of the organisation.

This role profile supplements the role profile for a Board Director which will also apply to the Chair of the Audit & Assurance Committee.

11.6 Chair of the Customer Experience Committee (CXC)

What's the role?

Providing leadership so that the Customer Experience Committee fulfils its responsibilities to oversee customer involvement and engagement for Curo customers.

Ensure that every action helps to achieve Committee's objectives which are set out Curo's Group Standing Orders.

Ensure that all Committee's activities help to achieve Curo's vision and promotes our values.

The Chair is a non-executive director who is elected by the Combined Board to undertake the role. They have the same general legal responsibilities as any other Board Director.

What will I have to do?

I will...

Lead the Customer Experience Committee and achieve the highest standards of governance

- Establish excellent relationships with other Committee members (including co-optees), Executive team and employees so that everyone can be successful in their role.
- Lead the Customer Experience Committee by example and create the conditions so that the Committee achieves the highest standards of governance, control and efficiency; manages risks effectively, is able to take opportunities which contribute towards ensuring the Committee's objectives being achieved.
- Ensure that the Customer Experience Committee shifts between its fiduciary ('oversight'), strategic ('foresight') and generative ('insight') roles, in doing so focusing on strategic matters and issues of greatest importance.
- Chair meetings in a way in which requires Committee members to exhibit the highest standards of behaviour and make sound, inclusive decisions.
- Continuously oversee the effectiveness of the Committee (collectively and individually), working with the Chair of the Combined Board and Vice-Chair to undertake performance appraisals, promote learning and development opportunities, tackle performance issues or issues that result in succession as the needs of the business change.
- Ensure that any concerns about Committee members, Executive team members or other employees that arise during the conduct of the Committee's business

are raised with the Chair of the Combined Board or Vice-Chair (if it relates to the Chair of the Combined Board).

- Support the Vice-Chair when responding to incidents of whistleblowing, as requested.

Ensure strong operational and financial performance; and legal, contractual and regulatory compliance

- Ensure the Customer Experience Committee receives sufficient accurate, timely and clear information in order to satisfy itself that the Group's business is conducted lawfully, meets regulatory requirements, the Group's expectations and achieves organisational objectives and targets.
- Ensure that the Customer Experience Committee takes appropriate action, including holding the Executive Team to account and reporting the matter to the Combined Board, if the expected standards of performance or results are not, or are unlikely to be achieved.

Maintain excellent relationships with customers, stakeholders and shareholders

- Act as an ambassador for Customer Experience Committee, as required, maintaining excellent relationships with any customers and stakeholders (including internal customers) that I come into contact with.

General

- Ensure the Customer Experience Committee receives professional advice when it is needed.

How will I evidence my success?

I will...

- Provide evidence that Customer Experience Committee achieves the highest standards of governance, control and efficiency; manages risks effectively, is able to take opportunities which contribute to ensuring Curo's objectives being achieved.
- Have maintained the confidence of the Combined Board and Remuneration and Nominations Committee and be supported for re-election.
- Receive positive feedback in my appraisal.

This profile is an accurate reflection of the role of the Chair of the Customer Experience Committee and more detailed responsibilities are set out in supporting documents, including Curo's Group Standing Orders. The role profile will be reviewed from time to time to meet the changing requirements of the organisation.

This role profile supplements the role profile for a Board Director which will also apply to the Chair of the Customer Experience Committee.

11.7 Chair of the Curo Enterprise Board

What's the role?

Providing leadership so that the Curo Enterprise Board fulfils its responsibilities for the delivery of new homes and the regeneration of existing homes and estates. Ensure that every action helps to achieve Curo Enterprise's objectives which are set out in its approved business plan.

The Chair is a non-executive director who is elected by the Combined Board to undertake the role. They have the same general legal responsibilities as any other Board Director.

What will I have to do?

I will...

Lead the Curo Enterprise Board and achieve the highest standards of governance

- Establish excellent relationships with other Board Directors, Executive team (in particular the Managing Director of Curo Enterprise), employees and customers so that everyone can be successful in their role.
- Lead the Curo Enterprise Board by example and create the conditions so that the company achieves the highest standards of governance, control and efficiency; manages risks effectively, is able to take opportunities which result in Curo Enterprise's objectives being achieved.
- Ensure that the Curo Enterprise Board shifts between its fiduciary ('oversight'), strategic ('foresight') and generative ('insight') roles, in doing so focusing on strategic matters and issues of greatest importance (principally the delivery of Curo Enterprise's approved business plan).
- Chair meetings in a way in which requires Board Directors to exhibit the highest standards of behaviour and make sound, inclusive decisions.
- Continuously oversee the effectiveness of the Board (collectively and individually), working with the Chair of the Combined Board and Remuneration and Nominations Committee to undertake performance appraisals, promote learning and development opportunities, tackle performance issues or result in succession as the needs of the business change.
- Ensure that any concerns about Board Directors, Executive team members or other employees are raised with the Chair of the Combined Board or Vice-Chair (if it relates to the Chair of the Combined Board).

Ensure strong operational and financial performance; and legal, contractual and regulatory compliance

- Ensure the Curo Enterprise Board receives accurate, timely and clear information in order to satisfy itself that the company's business is conducted lawfully, meets regulatory requirements, the Group's expectations and achieves organisational objectives and targets.
- Ensure that the Curo Enterprise Board takes appropriate action, including holding the Executive Team to account and reporting the matter to the Combined Board, if the expected standards of performance or results are not, or unlikely to be achieved.

Maintain excellent relationships with customers, stakeholders and shareholders

- Act as an ambassador for Curo Enterprise, as required, maintaining excellent relationships with any customers and stakeholders (including internal customers) that I come into contact with.

General

- Ensure the Curo Enterprise Board receives professional advice when it is needed.

How will I evidence my success?

I will...

- Provide evidence that Curo Enterprise achieves the highest standards of governance, control and efficiency; manages risks effectively, and has delivered its approved business plan.
- Have maintained the confidence of the Combined Board and Curo Enterprise Board and be supported for re-election (if appropriate).
- Receive positive feedback in my appraisal.

This profile is an accurate reflection of the role of the Chair of the Curo Enterprise Board and more detailed responsibilities are set out in supporting documents, including Curo's standing orders. The role profile will be reviewed from time to time to meet the changing requirements of the organisation.

This role profile supplements the role profile for a Board Director which will also apply to the Chair of the Curo Enterprise Board.

11.8 Co-opted Member

What's the role?

As a co-opted member of one of Curo's Boards or Committees, make a significant contribution to the Board or Committee fulfilling its responsibilities for the governance and strategic direction of Curo. Ensure that every action helps to achieve Curo's vision and promotes our values.

Co-opted Board or Committee members undertake a non-executive role and bring particular expertise or independence of perspective, to fulfil certain projects or responsibilities. Co-options are reviewed annually.

This role profile applies to each Board or Committee that the co-optee has been appointed to.

Board co-optees may vote on Board matters and count towards the quorum, unless this is prohibited by the relevant entity's Rules or Articles of Association.

Committee co-optees may vote on Committee matters and count towards the quorum.

What will I have to do?

I will...

Contribute to setting Curo's vision, values and strategic direction

- Contribute to setting and articulating Curo's strategic direction, supported by ambitious financial and operational objectives, targets and plans.
- Contribute to establishing robust frameworks and systems for delegation and accountability.

Help to achieve the highest standards of governance

- Uphold and promote Curo's values (caring, respectful, open, fair and trusting).
- Establish excellent relationships with other Board Directors, Executive team members, employees and customers.
- Ensure that the Board or Committee fulfils its role as set out in Curo's standing orders, NHF Code of Governance, the company's constitution and other relevant documents.
- Accept individual and collective responsibility for decisions, ensuring that Curo achieves the highest standards of governance, control and efficiency; manages risks effectively; and is able to take opportunities which contribute towards ensuring Curo's objectives being achieved.

- Ensure that any concerns about Board or Committee members, Executive team members or other employees are raised with the relevant Chair or Vice-Chair (as appropriate).
- Play an important role in ensuring the continued effectiveness of the Board or Committee, including undertaking performance appraisals, participating in learning and development opportunities, and accepting that the needs and composition of the Board or Committee will change over time.

Ensure strong operational and financial performance; and legal, contractual and regulatory compliance

- Taking individual and collective responsibility, robustly monitor Curo's business to ensure it is conducted lawfully, meets regulatory requirements, Curo's expectations and achieves organisational objectives and targets.
- Ensure that appropriate action is taken, including holding the Executive Team to account, if the expected standards of performance or results are not, or unlikely to be achieved.
- Ensure that the approach shifts between the Board or Committee's fiduciary ('oversight'), strategic ('foresight') and generative ('insight') roles, in doing so focusing on strategic matters, issues of greatest importance and be receptive for change.
- Request further information or professional advice when it is needed.

Maintain excellent relationships with customers, stakeholders and shareholders

- Act as an ambassador for Curo, as required, maintaining excellent relationships with any customers, stakeholders and shareholders that I come into contact with.

Act as a sounding board for the Executive and senior managers

- Using foresight and insight, act as a sounding board for the Executive and senior managers in dealing with business issues including problem solving and developing strategy or policy.
- Be a portfolio holder and/or be a member of task and finish groups, providing Board or Committee engagement and support on matters of particular importance to the success of Curo. Portfolio roles will be established from time to time and reviewed at least annually. Task and finish groups operate on a short-term basis to specific terms of reference.

How will I evidence my success?

I will...

- Provide evidence that my contribution to Boards and Committees has helped the Group to achieve the highest standards of governance, control and efficiency; manages risks effectively, is able to take opportunities which result in Curo's objectives being achieved.
- Have maintained the confidence of the Board or Committee and be supported for re-appointment (if appropriate).
- Receive positive feedback in my appraisal.

This profile is an accurate reflection of the role of a co-opted member and more detailed responsibilities are set out in supporting documents, including Curo's standing orders.

The role profile will be reviewed from time to time to meet the changing requirements of the organisation.

11.9 Member Responsible for Complaints (MRC)

Introduction

The Housing Ombudsman's Complaint Handling Code requires landlords to have a Member Responsible for Complaints (MRC) on their Board to provide assurance to the governing body on the effectiveness of its complaints system, including challenging the data and information provided to the Board

The MRC is a Non-Executive Member of Curo's Combined Board and is a Member of the Customer Experience Committee.

Purpose

The purpose of the MRC is to:

- Champion a positive complaint handling culture.
- Provide assurance to the Combined Board on the efficacy of its complaints system, including challenging the data and information provided to the Board.
- Seek assurance from the Customer Experience Committee and, where appropriate, the operational teams that complaints are being managed, positive change is happening and that residents are being heard throughout the process.
- To ensure complaint handling promotes service improvement for residents and learning and business improvement for Curo

Responsibilities – Board Assurance

- To champion a positive complaint handling culture and build effective relationships with Curo's complaints teams, its residents, its Customer Experience Committee as well as wider teams and the Housing Ombudsman Service.
- To promote a culture of openness and transparency where complaints made by residents are seen as a form of insight into how Curo is managed.
- Provide assurance to the Combined Board that systems are in place to capture learning from complaints and that the Combined Board are engaged with this.
- To ensure, through engagement with operational teams, complaints are valued as an opportunity to learn, to give an early warning of ineffective processes, policies or behaviours, to identify areas for improvement and to improve awareness and accessibility.
- To engage with the Chair of the Customer Experience to discuss any risks emerging from complaints and any recommendations for improvement in service areas which may be relevant to internal audit activities.

- To alert the Combined Board of any concerns in relation to the handling of complaints, the substantive issues giving rise to complaints, or the outcome of an individual complaint.
- To ensure the Combined Board understands its responsibilities to deliver a positive complaint handling culture and that complaints are given the status they deserve as part of performance monitoring through the Executive/Leadership Team.

Responsibilities – Complaint Handling Code

- To gain assurance of Curo's timely compliance with any Housing Ombudsman failure orders, promoting a culture which demonstrates the learning and the changes to services that are provided for residents.
- To receive regular updates on the volume, categories, and outcome of complaints, alongside complaint handling performance.
- To engage in the annual self-assessment against the Complaint Handling Code, providing assurance to the Combined Board that an accurate self-assessment is produced and published annually on Curo's website.
- To ensure information presented to the Combined Board provides sufficient assurance of a well-managed and customer focused complaints handling culture.

Responsibilities – Learning

- To gain assurance that intelligence provided by the Housing Ombudsman is used to develop and improve services and that recommendations are actioned.
- To encourage a culture where the Executive and Leadership Teams regularly review issues and trends arising from complaint handling.