

Overlap Boards

Terms of Reference

The Aster Group Limited Board provides strategic direction, vision and purpose and ensures Aster is efficiently run, compliant and accountable, and also, fair and open in its relationships with customers and the communities Aster impact.

The Subsidiary members of the Overlap Boards do the same from the perspective of their own entity, within the framework set by the Aster Group Limited Board.

Agreeing strategy and measures

ensuring the strategy maximises opportunities to innovate and ensures our policies and procedures provide a proportionate response to threats that may impact our strategies

Strat	Organise strategy and training sessions to inform the governing body's work
Strat	Chief Executive Briefing & Business Messages
S001	Recommend the corporate strategy to the Board of Aster Group Limited
S001	Approve the corporate strategy
S001.1	Receive Market Intelligence reports to identify, inform and support future strategy
S002	Recommend the parameters for the financial plan and budget to the Board of Aster Group Limited
S002	Approve the parameters for the financial plan and budget
S003	Approve the entities Business Plan (including financial plan) and recommend to the Board of Aster Group Limited for consolidation
S003	Approve the group's consolidated business plan (including financial plan)
S004	Approve the entities living business plan and recommend to the Board of Aster Group Limited for consolidated approval
S004	Approve the group's consolidated living business plan
S007	Approve the entity annual budget and recommend to the Board of Aster Group Limited for consolidation
S007	Approve the group's consolidated annual budget
S008	Recommend the Customer Services Strategy to the Board of Aster Group Limited
S008	Approve the Customer Services Strategy
S008.1	Recommend the Asset Management Strategy to the Board of Aster Group Limited
S008.1	Approve the Asset Management Strategy
S009	Recommend the Aster Foundation Strategy to the Board of Aster Group Limited
S009	Approve the Aster Foundation Strategy
S011	Approve the Business Transformation Strategy
S012	Approve the Growth Strategy
S013	Approve the Development Strategy
S014	Approve the Development appraisal assumptions

Managing risk & compliance

ensuring the strategy maximises opportunities to innovate and our policies and procedures provide a proportionate response to threats that may impact our strategies

R002	Approve the strategic risk appetites
R006	Approve the performance management framework and the Group's Strategic and Protection KPIs
R011	Consider significant changes to accounting policies and comment to the Board of Aster Group Limited
R011	Approve significant changes to the accounting policies for the group
R012	Approve the group Treasury Management Policy
R015	Recommend the Development Scheme Approval Methodology to the Board of Aster Group Limited
R015	Approve the Development Scheme Approval Methodology
R018	Formally approve all changes to the delegation matrix where matters is reserved for the entity boards OR formal approval of changes approved by the GGAD
R018.1	Adopt the Group's Code of Governance
R019	Approve board & committee members code of conduct
R019.1	Approve adoption of a Code of Conduct for the Group
R020	Recommend share membership policy to Board of Aster Group Limited
R020	Approve group share membership policy
R021	Approve the Board Membership, Recruitment and Succession Policy
R022	Approve the Board Remuneration & Expenses Policy
R023	Approve corporate social responsibility policy
R024	Approve role profiles for Chairs, Senior Independent Director, Non-Executive Directors, Independent Members and Co-optees and Group CEO
R025	Approve the entering into intra group agreements subject to approval of the board of Aster Group Limited
R025	Approve intra group agreements
R026	Approve anti-modern slavery and human trafficking policy and public statement
R039	Approve the Executive Remuneration Policy
R039.1	Approve the Project Reward Policy
R040	Approve the Pensions Policy or changes to schemes, provision or funding
R057	Approve Rent Setting Policy - Aster Communities, Aster 3 & Synergy Housing
R059	Approve the Aster Group Health & Safety Policy
R071	Approve any service standards to customers if referred to the Board by the Chair of CCN

Delivering performance

ensuring the delivery of strategy through strong assurance provided by the performance and compliance frameworks

D001	Monitor delivery of Strategic & Protection KPIs and management of risk & compliance obligations allocated or escalated to the Entity Boards through the PFM (R006), CF (R007) and RMF (R001)
D001	Monitor the overall delivery of Strategic & Protection KPIs and the management of risk & compliance obligations by the Group's entities
D001.1	Receive assurance on progress of the Annual Health & Safety Plan and safety performance
D026	Approve the entity Statutory Accounts & Submit to the Board of Aster Group Limited for consolidation
D026	Approve the Consolidated Statutory Accounts
D030	Approve the Letter of Representation & Submit to the Board of Aster Group Limited for reference during consolidation
D030	Receive the Entity Letters of Representation for consideration during consolidation of the Statutory Accounts
D034	Monitor the delivery of the annual budget through the management accounts and provide assurance to the Board of Aster Group Limited
D034	Monitor the delivery of the Group's consolidated budget using the management accounts
D034.1	Approve trading updates (based on management accounts) and submit to AG Board for consolidation
D034.1	Approve consolidated position of trading updates (based on management accounts)
D045	Approve financing arrangements
D047	Seek the views of the Aster Group Limited Board on the entering into loan, guarantee, collateral and support arrangements between Group Members (including letters of support)
D047	Consider and communicate the views of the Aster Group Limited Board to relevant entity boards on those entities entering into loan, guarantee, collateral and support arrangements with other Group Members (including letters of support)
D047	Approve loan, guarantee, collateral and support arrangements between Group Members (including letters of support) taking into consideration the views of Aster Group Limited Board
D052	Approve strategic alliances within business plan
D053	Provide entity views on strategic alliances outside the business plan to the Board of Aster Group Limited
D053	Approve strategic alliances outside business plan taking into consideration the views of Entity Boards
D055	Consider strategic business acquisitions or disposals and the associated due diligence along with the views of the Group Risk & Compliance Committee seek the views of the Board of Aster Group Limited
D055	Consider strategic business acquisitions or disposals and the associated due diligence in the context of the overall group and provide comments back to the entity boards
D055	Approve strategic business acquisitions or disposals and the associated due diligence

D055.3	Approve stock acquisition/rationalisation with other providers (except Aster RP to Aster RP) opportunities >=£6M to Entity Board
D055.4	Authorise Charitable donations between Group Members
D060	Approve commitment to potentially abortive development costs >£1M
D061.2	Approve development approvals (within financial plan) that reach Entity Board gateway - see Development Scheme Approval Methodology
D061.3	Receive summary of investment decisions and exception reporting arising from use of D063 discretion including aggregate financial risk across development approvals
D078.1	Consider implications to the Group in agreeing a plea in relation to criminal prosecution
D078.1	Agree plea in relation to criminal prosecution
D081.2	Approve unbudgeted expenditure outside division budget where the consolidated group expects to achieve a group operating profit up to 5% lower than budget from a consolidated basis
D083	Receive details of any emergency Expenditure <=£100K per emergency
D115	Monitor material breaches of risk limits in accordance with the Framework for Opportunity & Risk Management
D116	Receive notification of serious safety breaches & accidents
D130	Receive Subsidiary Minutes as appropriate (including Joint Ventures) & receive assurance from the minutes
D131	Receive updates on key priorates from the Customer & Community Network & receive assurance from its minutes
D133	Receive updates on key priorates from the Group Risk & Compliance Committee & receive assurance from its minutes
D134	Receive updates on key priorates from the Group Audit Committee & receive assurance from its minutes
D135	Receive updates on key priorates from the Group Treasury Committee & receive assurance from its minutes
D136	Receive updates on key priorates from the Group Remuneration & Nominations Committee & receive assurance from its minutes
D137	Receive updates on key priorates from the Executive Board & receive assurance from its minutes
D142	Call General Meetings
D144	Approve registration and constitution of new entity as Group Member and recommend to AG Ltd (if within financial plan)
D144	Approve that a subsidiary of the Group may register and/or be registered as a new Group Member entity and endorse its constitution (if within financial plan)
D144	Following Aster Group Limited approval and own parent approval, endorse registration of new Group Member entity and its constitution (if within financial plan)
D145	Approve changes to entity constitutions (Rules, Memorandum & Articles) subject to the approval of the Aster Group Limited Board and shareholders
D145	Approve that a subsidiary of the Group may register changes to entity constitutions (Rules, Memorandum & Articles, Partnership Agreements) subject to shareholder approval as appropriate
D146	Monitor Board/Committee composition, diversity and succession planning following recommendations from the GRNC

D146.2	Agree a Board & Committee improvement plan and monitor progress through the GRNC minutes
D149	Approve Non-Executive Director, Independent Member and Co-optee Remuneration
D152	Approve appointment of Group CEO and Executive Board Directors
D153	Approve the appointment of principal advisors to the Boards
D155	Recommend new members to the Board of Aster Options Limited
D155	Endorse that new members should be allowed to join as Members of the Cost Sharing Vehicle
D155	Approve new members for entry to the Cost Sharing Vehicle
D157.1	Non Executive Directors to meet without Chair or Executives present at least one per year
D168	Approve Board Member & Board Co-optee re / appointments to Aster Group Ltd, Aster Communities, Synergy Housing Ltd, Aster Living, Aster Homes Ltd, Aster Property Ltd, Aster 3 Ltd & non executive appointments to other boards (includes Group Chair, and SID appointments)
D168	Note the appointment the Board Directors of Co-Optees to the Board
D169	Approve the appointment of Committee Member and Committee member Co-optee re / appointments & Committee Chairs
D171	Note for the minutes any decisions using Chair Actions or Written Resolution
D172	Appointment the Company Secretary or Assistant Company Secretary to Group Entities
D172	Note the appointment the Company Secretary or Assistant Company Secretary

Receiving independent assurance

ensuring the delivery of strategy is real and compliant through regular independent assurance. The Audit Strategy dovetails to the Framework for Opportunity and Risk Management providing the greatest assurance against the greatest risks.

IA02	Appoint the statutory external auditor for the Entity
IA11	Receive internal audits for information/review as submitted by Director of Audit

APPENDIX 1 - Purchase & Payments

Purchase & Payment Levels and signing of contracts on behalf of an entity committing the business to provide or receive service unless restricted by Board resolution in accordance with *Payment Conditions*