



MAGNA HOUSING LIMITED (“Magna”)
CHAIRS’ COMMITTEE
TERMS OF REFERENCE

1. PURPOSE

The purpose of the Chairs’ Committee is to:

- Maintain a holistic overview of Strategic Board sub-committee activity and facilitate the sharing of information across committees.
- Promote consistency and uniformity in the operation, effectiveness, and standards of committees.
- Support good governance and alignment of committee work programmes, priorities, and assurance processes.
- Identify and consider cross-cutting issues, risks, and emerging themes.
- Provide a forum for discussion, support, and advice for the Chair, Committee Chairs, and the Chief Executive.
- Consider matters arising between scheduled meetings that may benefit from Committee or Board discussion or decision
- Facilitate decision-making between Strategic Board meetings in urgent or crisis circumstances, where appropriate and in line with delegated authority.

2. CONSTITUTION AND PROCESS

2.1 Authority

The Chairs’ Committee is not a standing committee and does not routinely take decisions. It exists to support effective governance, coordination, and information sharing.

The Chairs’ Committee does not replace the full Strategic Board and remains fully accountable to it at all times, reporting to the Board as appropriate.

In exceptional circumstances, the Chairs’ Committee may be delegated specific responsibilities or authority in line with the Governance Framework. This applies only where a matter is urgent and cannot reasonably wait until the next scheduled meeting of the Strategic Board without posing a material risk to Magna’s interests, reputation, or its ability to deliver its strategic priorities or targets. Any urgent decisions taken under such authority must be reported to, and ratified by, the Strategic Board at the earliest opportunity.

The Chairs’ Committee does not exercise routine oversight, approve strategy, budgets, or policy, and must not be used as a substitute for full Strategic Board scrutiny or decision-making.

2.2 Chair

The Chair of the Committee, who shall be the Board Chair, is responsible for the proper conduct of its affairs in accordance with its Terms of Reference.

2.3 Membership



The Chairs' Committee comprises the Chairs of all Strategic Board committees.

2.4 Other Attendance

The Chief Executive will be invited to attend, at least in part, all meetings of the Committee. The Governance Team will also attend all meetings to provide secretariat support and governance advice.

2.5 Meetings

The Committee shall meet as required, determined by the Chair, having regard to the Board's annual cycle and committee timetables.

Meetings may be held in person, virtually, or as a hybrid.

The quorum is 3 committee Chairs.

The Governance Team are responsible for providing the minutes and matters arising for each meeting.

2.6 Actions arising

Actions arising from each meeting will be distributed to all members of the Committee, regardless of whether they were present at the meeting.

The Governance Team will ensure that the Chief Executive is informed of any outcomes and associated implications for the Executive Team, the wider business, and the development of future Board agenda items.

3. PRINCIPAL RESPONSIBILITIES OF THE CHAIRS' COMMITTEE

The Chairs' Committee will:

- Provide a structured opportunity for committee Chairs to discuss matters of common interest
- Support the Chair of the Board in maintaining an overview of committee activity
- Support consistency and coordination between committees and avoid duplication of work
- Consider emerging or cross-committee governance, assurance, and risk issues
- Identify matters that may benefit from Board or Committee discussion or decision
- Provide a forum for discussion, support, and advice for the Chair, Committee Chairs, and the Chief Executive.
- Make non-binding recommendations to the Board where appropriate
- Exercise urgent decision-making powers only in accordance with the Governance Framework

The Chairs' Committee will not:

- Direct the work of individual committees
- Override the responsibilities or authority of committee Chairs or the Strategic Board
- Take any decisions which are not urgent and can wait until the next Strategic Board meeting.



4. REPORTING

The Chairs' Committee shall report to the Board through the Chair of the Board.

Reporting may be verbal or written and will summarise:

- key themes discussed; and
- any recommendations for Board consideration

The Chairs' Committee does not report separately to external bodies.

5. GOVERNANCE AND RESOURCES

Appropriate secretariat support shall be provided, including agenda preparation and record-keeping, in line with Board arrangements.

6. OTHER MATTERS

These Terms of Reference shall be reviewed periodically by the Board to ensure they remain fit for purpose and consistent with the Board's governance framework.