Acquisitions Committee

Terms of Reference

Version 8

Approved by the Board: **23 September 2026**

Schedule 1 - Terms of Reference for the Acquisitions Committee.

1 Constitution

1.1 The Committee was constituted at a full meeting of the Board held on 19 December 2017 in accordance with the articles of association of Sage Homes RP Limited and Sage Rented Limited (together, the **Companies**).

1.2 The Committee operates as a committee of the Board of Directors of the Companies (the **Board**).

1.3 This document sets out the Terms of Reference by which the Committee must operate.

1.4 The Committee shall be subject to the limitations contained in the Board Terms of Reference and shall seek the Parent's consent where required under the Board Terms of Reference.

2 Duties and terms of reference

2.1 The Board has delegated authority to the Committee to oversee acquisitions of the Companies including those set out in the acquisition criteria plan as approved by the Board from time to time.

2.2 The Committee shall be responsible for the following:

2.2.1 reviewing, considering and if thought fit approving any programme recommendations made by the Companies' executive management and the Companies' entry into contracts for the purchase of new build housing development schemes which:

(a) are within the Acquisition Criteria Plan set by the Board;

(b) have a value of no more than £100 million; and

(c) are within Board approved programmes and budgets; and

(d) where sufficient funds are available for this purpose, after taking into account any reserves and other funds which the Board has decided it needs to retain;

2.2.2 monitoring the progress of the acquisitions and developments it and/or the Board have approved; and

2.2.3 any other matters which the Board may from time-to-time delegate to the Committee for consideration, management and/or resolution.

2.3 Notwithstanding the above, the Board reserves the following decision to itself:

2.3.1 entering into contracts for schemes which are outside of Board approved programmes and the Companies' budget or are over £100 million.

2.4 The Acquisitions Director and/or the Committee Chair shall report to the Board on the Committee's proceedings at each Board meeting and shall also report to the Board annually on how the Committee has discharged its responsibilities. In the event of any doubt as to the scope of the Committee's remit, its Chair shall consult the Chair of the Board and the latter's decision on such a question shall be final.

2.5 The Committee shall work within the budget approved by the Board, which is currently set at £2 billion.

2.6 The Committee shall have the power to make such delegations and issue such directions to any member or members of the Companies' Leadership Team as it considers to be necessary and/or appropriate to achieve its purposes.

3 Membership

3.1 The Committee shall consist of at least two members, of which:

3.1.1 one must be a representative of the Parent; and

3.1.2 one must be a member of the Board.

3.2 The Board reserves the right to remove and replace any or all of the members of the Committee from time to time.

3.3 The Committee members may select one of their number to act as the Chair of the Committee.

3.4 For a meeting of the Committee to be quorate, one representative of the Parent and one member of the Board must be present.

4 Voting arrangements

4.1 Each member of the Committee shall have one vote which may be cast on matters considered at the meeting. Votes can only be cast by members attending a meeting of the Committee.

4.2 If a matter that is considered by the Committee is one where a member of the Committee, either directly or indirectly has a personal interest, that member shall not be permitted to vote at the meeting.

4.3 Save where they have a personal interest, the chairperson of the Committee will have a casting vote.

5 Attendance at meetings

5.1 Meetings of the Committee shall be held at least once a month and/or otherwise as its business requires.

6 Notice of meetings

6.1 Subject to paragraph 6.2 below, at least twenty-four hours' notice of the agenda for and the date, time and location of a meeting shall be given to all the members of the Committee by the secretary.

6.2 Where necessary, meetings of the Committee may be:

6.2.1 called with less notice, if all the members of the Committee agree;

6.2.2 held by conference call or video conference or by any means that allows the Committee members present to participate in discussions and voting and to identify those present, whether or not they are gathered in one place or not.

7. Decisions Between Meetings

7.1 The Committee may make decisions between meetings by email where the Chair considers the matter sufficiently urgent or suitable for determination outside a meeting.

7.2 The proposed resolution shall be circulated to all Committee members, together with any supporting information considered necessary to enable members to make an informed decision.

7.3 For a resolution to be deemed approved a quorum of Committee members must indicate their agreement by email. Any member may request that the matter be considered at a formal meeting instead.

8 Authority

8.1 A duly convened meeting of the Committee at which a quorum is present shall be competent to exercise all or any of the authorities, powers and discretions vested in or exercisable by the Committee. The Committee is authorised by the Board to examine any activity within its terms of reference and is authorised to obtain, at the Companies' expense, professional advice on any matter within its terms of reference. The Committee is authorised to seek any information it requires from any employee or Director, and all such employees or Directors will be directed to co-operate with any request made by the Committee.

9 Reporting

9.1 The proceedings and resolutions of meetings of the Committee, including the names of those present and in attendance, shall be recorded. A summary record of each meeting will be circulated promptly to all members of the Committee. Once agreed, the record of each meeting will be made available to all other members of the Board, as required, unless it would be inappropriate to do so in the opinion of the Committee chairperson.

9 General matters

9.1 The Committee shall work and liaise as necessary with all other Board committees, taking particular account of the impact of risk management and internal controls being delegated to different committees.

9.2 The Committee shall make available to the Parent these terms of reference.

Version	Amendments	Approved by Board
1	Adoption of Terms of Reference	06/12/2017
2	Annual Review	27/11/2018
3	Annual Review	09/07/2019
4	Annual Review	27/05/2020
5	Annual Review	03/03/2022
6	Annual Review	08/03/2023
7	Ad hoc review	15/07/2026
88	Ad hoc review	23/09/2026