

SE24 Board: Terms of Reference – Revised 2025

Role of the Board and its membership

1. Sustainable Energy 24 Ltd is a not-for-profit Community Benefit Society (CBS) registered with The Financial Conduct Authority as a limited company, no 7152. From the Company Rules, the Objects of the Society are:

“4 (a). Encouraging and developing locally owned renewable energy projects and other supporting activities that will reduce carbon emissions and dependence on fossil fuels and create a community fund”

2. The SE24’s Board’s collective role is to establish and take forward these strategic objectives and ensure it has in place arrangements for effective delivery of its statutory CBS responsibilities and obligations.
3. SE24’s main operating objectives are to install and manage renewable energy facilities (roof-top solar PV systems and Low Emission Diode (LED) lighting systems and engage with the Community to deliver the most impact. A Community Fund is maintained from planned cash flows to address fuel poverty through various charitable grant-providing routes.

Background

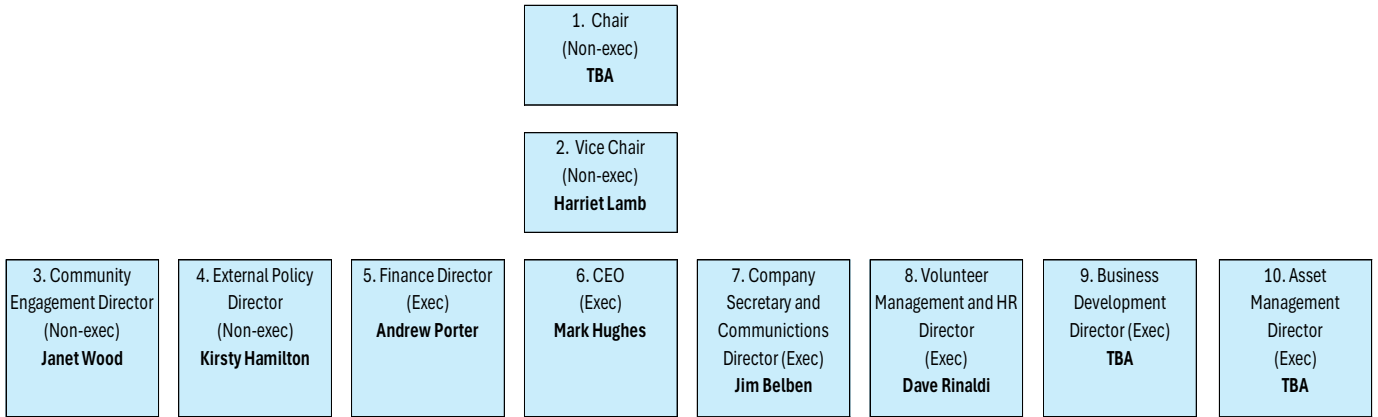
4. SE24 was founded in 2015 and has grown to have an asset base with a value of some £1m and an expected annualised income from Spring 2025 in the region of £120k. Growth has been achieved by raising capital from grant-funding bodies and around 140 private investors, with 4 major share offers to-date to fund the installation of the assets. Commercial terms for delivery of energy services from these assets are set out in two types of long-term contract: rooftop leases and power purchase agreements for solar projects, and lighting service agreements for LED projects. Revenues from these contracts cover sites’ operating costs and provide cash flows to meet shareholder payments as set out in share offer documents and provide funds for our Community Fund.
5. From Spring 2025 we will have some 15 partner sites where we own Solar PV and LED assets and multiple relationships with communities, which we are aiming to broaden and deepen both to ensure that we get best Community Engagement and impact that we can achieve and enlarge and extend our potential investor base.
6. Individual roles and responsibilities of Chair, Chief Executive Officer (CEO), non-executive and executive directors are as follows, as of June 2025:
 - Chair and CEO will have overall responsibility for delivery of SE24’s objectives. Chair will be responsible for ensuring that CEO and Executive Team perform their executive functions adequately. Chair will be supported by a non-executive vice chair and a non-executive Policy Environment Director.

- Other Executive Directors include: Finance Director, Company Secretary, Business Development Director, Asset Management Director and Community Engagement Director.
- The Board structure is shown in the diagram below (and in an enlarged more legible version on the final page).

SE24 Board Structure: Commencing 30 June 2025

Draft: 15 Feb 2025

1. Board Executive and Non-executive Directors, meeting bi-monthly:



2. Working Committees meeting monthly:

TBA = To be advertised



Frequency and business of the Board

7. Board must meet at least four times a year and will schedule to meet every 2 months.
8. Some Board business is delegated to Asset Management Committee (which includes business development and finance raising) and Community Engagement Committee/Hive.
9. Board business includes approving short and medium-term strategic direction of SE24. This will typically involve:
 - Approving new sites to develop
 - Approving capital raises (hitherto via Share Offers);
 - Approving business development plans, asset management plans and community engagement plans;
 - Approving delivery arrangements including outsourcing operations and maintenance and finance admin to ensure SE24’s strategic direction aligns to its policy and resources framework.
 - Monitoring annual progress of strategic plan and associated performance including major project developments and associated capital finance raises.

- Scrutinising financial management and delivery on key performance indicators such as project/site profitability.
 - Approving annual report and accounts on recommendation of the Finance Director and Chief Executive.
 - Setting risk appetite and scrutinising management of corporate risks, in particular on risks emerging outside risk tolerance.
 - Establishing appropriate assurance framework, including approval of appointment of independent external reviewers of accounts (currently Sharenergy).
 - Approving significant strategic changes which materially affect operation of business.
10. Board will require regular reports from Asset Management Committee and Community Engagement Committee.
11. At least once a year, Board will meet to focus on and discuss forward strategy to inform development and monitoring of strategic plan.

Chair

12. In Chair's absence, the deputy Chair will chair meetings. If deputy Chair is not available, attending members may elect a chair for that meeting.

Quorum and Board decisions

13. Quorum for a Board meeting is two non-executive directors, including Chair.
14. For avoidance of doubt, presence remotely at a meeting, for example, by telephone or video connections, is permitted and counts towards attendance and quorum.
15. Board acts collectively in making decisions and seeks to achieve consensus on decisions.
16. If required, on matters requiring collective Board or non-executive member voting, Chair has a casting vote.
17. Unless otherwise agreed, agenda and papers for Board meetings will usually be issued a week before meetings by the Secretary. The Secretary will arrange for a record of the proceedings and decisions of each meeting to be made, including names of those present and in attendance and any declarations of conflict of interest.

Other attendance at Board meetings

18. Secretary will normally attend Board meetings to make sure meeting operates efficiently and effectively and meets governance requirements.
19. Board may at its discretion also invite others to attend its Board meetings but not providing such attendees any voting rights.

Urgent matters

20. If there are matters which, because of their urgency, cannot be dealt with through normal cycle of scheduled Board meetings, they may be dealt with either through a previously unscheduled meeting or through e-mail correspondence. All members should be notified of mechanism selected and given a reasonable opportunity to participate.

21. Board gives permission for Chair and Chief Executive to take a decision on exceptionally urgent matters where an unscheduled meeting or email correspondence is not possible or practicable.
22. Secretary will ensure that decisions on exceptionally urgent matters taken by Chair and Chief Executive are communicated to Board via email as soon as possible after decision is taken and reported to next Board meeting and recorded in minutes of that meeting by way of ratification.

Other meetings

23. Non-executive directors and executive directors may also hold a number of other external-facing meetings during year to assist Board in its role, which may:
 - seek to listen to and consider views of Community, Community Energy industry and other stakeholders
 - discuss publicly SE24's performance and look ahead to future priorities; and/or
 - invite discussion on any or all aspects of SE24's activities.

These meetings may be open to public or by invitation, be in or focussed on different parts of United Kingdom and/or look at a specific theme or issue.

Annual review

24. Functioning of Board will be subject to an annual review process. This process will involve performance evaluation of Board, its committees and individual authority members (in relation to performance on Board matters and committees); and an acknowledgment of this evaluation by Chair in recognising strengths and identifying weaknesses of Board and acting accordingly.

Board advisory bodies

25. Board may establish advisory bodies at its discretion. Advisory bodies will normally be chaired by a non-executive director. Membership of advisory bodies may include internal and external stakeholders. Terms of reference for each advisory body will be set by the Board.

Review of Terms of Reference

26. Board's terms of reference will normally be reviewed annually. Changes to Board's terms of reference is an item reserved to the Board acting collectively.

SE24 Board Structure: Commencing 30 June 2025

Draft: 15 Feb 2025

1. Board Executive and Non-executive Directors, meeting bi-monthly:

1. Chair
(Non-exec)
TBA

2. Vice Chair
(Non-exec)
Harriet Lamb

3. Community
Engagement Director
(Non-exec)
Janet Wood

4. External Policy
Director
(Non-exec)
Kirsty Hamilton

5. Finance Director
(Exec)
Andrew Porter

6. CEO
(Exec)
Mark Hughes

7. Company
Secretary and
Communications
Director (Exec)
Jim Belben

8. Volunteer
Management and HR
Director
(Exec)
Dave Rinaldi

9. Business
Development
Director (Exec)
TBA

10. Asset
Management
Director
(Exec)
TBA

2. Working Committees meeting monthly:

TBA = To be advertised

1. Community Engagement/External Policy Committee.
Project areas include Hive and Community Fund deployment.
Membership:
Janet Wood, Kirsty Hamilton, Dave Rinaldi + volunteers

2. Asset Management Committee.
Membership:
Mark Hughes, Andrew Porter, Paul Hattas, Alan Jones, Dave Rinaldi, Elliot Legg, BDD and AMD + volunteers