

# Terms of Reference for the Board of the Enva Foundation

FINAL 13/12/23

## 1. Introduction

The Enva Foundation, hereafter referred to as "the **Foundation**," is a social good division of Enva Ireland Limited ("**Enva**"), dedicated to providing pro bono services and expertise to environmental remediation projects. The Foundation drives collaborations with multidisciplinary stakeholders and partners that protect, regenerate and restore native habitats affected by decline and human activity. Our mission is to safeguard the environment and biodiversity, while returning natural value for communities and future generations.

## 2. Object of the Enva Foundation

The Foundation's objective is to protect, remedy, and restore natural habitats in the United Kingdom and Ireland that have been impacted by decline and human activity. The Foundation's primary mission is to safeguard the environment and biodiversity, restoring natural value to local communities and future generations.

The objects for which the Foundation is established are:

- To protect, remedy, and restore natural habitats in the United Kingdom and Ireland that have been affected by decline and human activity.
- To safeguard the environment and biodiversity by undertaking projects, initiatives, and programs that contribute to the remediation, restoration and conservation of native ecosystems.
- To provide a platform for research, education, and awareness campaigns aimed at promoting environmentally sound practices and the appreciation of the natural world.
- To collaborate with governmental bodies, non-governmental organizations, local communities, and other stakeholders to achieve the Foundation's mission.
- To provide financial support and pro bono services to projects and initiatives aligned with the Foundation's objectives.

All objects and activities of the Foundation must comply with the memorandum and articles of association of Enva and with any aims, objectives, policies and procedures of Enva, which will prevail over any objects or activities of the Foundation.

### **3. Funding**

The Foundation is a social good division of Enva through which funding, pro bono services and 3rd party contractors are provided to environmental remediation projects. As such, the Foundation does not seek public funding through donations, grants, sponsorships, fundraising events, or any other lawful means. The Foundation is not a registered charity.

Any funds or other resources allocated for the Foundation by Enva are the property of Enva and not of the Foundation.

### **4. Purpose of the Enva Foundation Board**

The Board of the Enva Foundation, that is those persons appointed by Enva to be engaged with the Foundation's objectives and activities (the "**EF Board**"), plays a pivotal role in providing oversight, guidance, and strategic direction to fulfil the Foundation's mission effectively. The EF Board ensures that the Foundation operates effectively within Enva, adheres to its objectives, operates transparently, and maintains its commitment to the environment, local communities and academic collaboration and reports to Enva as required.

The Foundation, as a social good division of Enva, operates within Enva and reports directly to the Group board of directors of Enva and/or to the Chief Executive Officer of Enva ("**CEO**"). The Group board of directors of Enva are ultimately responsible for the Foundation. The Foundation is not an autonomous decision-making entity within Enva but can make recommendations to the Group board of directors of Enva or CEO for approval.

The Foundation is subject to the memorandum and articles of association of Enva and must operate in compliance with all applicable law relevant to Enva. The EF Board must follow the instructions and directions of the Group board of directors of Enva and Enva's senior management team. For the avoidance of doubt, the Group board of directors of Enva and the CEO has no obligation to consult with the Foundation and is not obliged to act on or adopt recommendations from the EF Board.

Being a member of the EF Board does not mean that person is a company director of Enva (although a member of the EF Board of the Foundation may be a company director of Enva in another capacity).

### **5. Composition of the Board**

The EF Board shall consist of members who possess expertise, experience, and a commitment to the Foundation's mission. The CEO of Enva will appoint members of the EF Board for such term as the CEO shall determine and will have the power to remove any member of the EF Board at its discretion and for any reason. Any removal of a member of the EF Board will not give rise to any claim against Enva for loss of office or otherwise.

The EF Board may comprise employees of Enva and such other persons as the CEO will approve. Membership of the EF Board by a non-employee of Enva does not create an employment relationship with Enva and will instead be governed by the terms of engagement entered between that person and Enva, if any.

The EF Board will comprise a minimum of [3] people and a maximum of [8] people.

The composition of the EF Board shall include:

- **The Chair:** The Chairperson shall provide leadership to the EF Board and ensure effective governance and strategic oversight, ensuring the fulfilment of the Foundation's objectives. The Chairperson will be nominated or self-appointed by the CEO for such term as may be determined at their discretion.
- **EF Board Members:** Individuals with diverse backgrounds who will bring expertise, experience, and diversity in fields relevant but not limited to environmental remediation, non-profit, sustainability, business management, and community engagement. EF Board members shall be appointed based on their relevant skills and expertise.
- **CEO of Enva:** The Chief Executive Officer of Enva, who shall serve as a member of the EF Board, shall report on Foundation activities to the Group. As a non-charitable EF Board member of Enva, provide continuity and inform the Foundation of Enva's business strategies with a view to aligning the Foundation's mission.
- **Foundation Director:** The Foundation Director of the Enva Foundation, will be responsible for the day-to-day management and implementation of the Foundation's projects and initiatives, and will report to the EF Board. The title 'Foundation Director' pertains exclusively to the Enva Foundation and does not imply directorship within Enva, unless such a position is already held.

## **6. Responsibilities of the Board**

The EF Board shall have the following responsibilities which are delegated to it by the Group board of Enva but for which the Group board of Enva will retain ultimate responsibility. All decisions of the EF Board are subject to final approval on these matters by the CEO and or the Group board of directors of Enva:

- **Strategic Oversight:** Develop, review, and approve the Foundation's strategic plan, ensuring alignment with its mission and environmental sustainability.
- **Financial Stewardship:** Monitor and review the Foundation's budget, and resource allocation, ensuring efficient and responsible use of funds. The Foundation Director will furnish the CEO with a draft annual budget for approval in advance of the financial year end or in line with Enva's annual budget cycle.
- **Compliance and Governance:** Ensure compliance with legal and ethical standards, and ensure the Foundation operates with integrity and transparency, while adhering to Enva's policies.
- **Risk Management:** Identify and mitigate risks associated with Foundation activities to safeguard its reputation and the reputation of Enva.

- **Project Approval:** Review and approve project proposals as they arise, ensuring they align with the Foundation's mission and strategic goals.
- **Stakeholder Engagement:** Foster relationships with relevant stakeholders, including project partners, academic institutions, and local communities, to support the Foundation's mission.
- **Academic Collaboration:** Encourage and facilitate collaboration with academic institutions to promote ecological education, research, data gathering, and innovation.
- **Reporting and Accountability:** Provide regular updates to Enva's CEO and relevant stakeholders on the progress and impact of the Foundation's projects and generally on operations and finances of the Foundation. Reporting will be in such form and frequency as the CEO of Enva may require from time to time. Members of the EF Board will attend meetings with the CEO and/or Group board of directors of Enva when invited to do so and will furnish all documentation relating to the Foundation promptly when requested to do so. Copies of all minutes of the EF Board will be made available to the Group board of directors of Enva.

The finances of the Foundation form part of Enva and are included in Enva's financial statements and annual report. The EF Board will co-operate with Enva's finance team and its auditors in furnishing all necessary information and documentation.

- **Progress Reports:** The EF Board shall receive regular progress reports on the status of ongoing projects, budgets and key developments from the Foundation Director. Such progress reports will be made available to the Group board of directors of Enva.
- **Annual Strategic Review:** An annual strategic review shall be conducted by the Foundation Director to assess the alignment of the Foundation's activities with Enva's mission and long-term objectives. A full written report will be prepared following the strategic review.
- **Sustainability:** Foster a culture of sustainability and environmental best practice within the Foundation and Enva, ensuring the long-term viability of its activities.

## **7. Decision Making**

Decision-making of the EF Board shall follow a consensus-building approach, with a majority vote required for resolutions. All resolutions of the Foundation are subject to approval, and can be vetoed by the CEO and/or the Group board of directors of Enva, to ensure alignment with Enva.

The EF Board and the Foundation will adhere to and fully implement any decisions, instructions and/or recommendations of the CEO / Group board of directors of Enva.

Each member of the EF Board has one vote.

The Chair / CEO shall have the authority to cast a tie-breaking vote of the EF Board if needed.

## **8. Notice of Meetings**

Members of the EF Board, and any other persons required or invited to attend the meeting will be notified of the venue, date and time of the proposed meeting by the Foundation Director and will receive the agenda and all relevant papers at least five days before the meeting.

## **9. Meetings**

The EF Board will meet when convened by the Chair of the EF Board. It is expected that the EF Board will meet up to six times in a year.

Meetings can be held in person or online, or a combination of both.

The quorum for meetings of the EF Board will be a minimum of three members of the EF Board. It is expected that members of the EF Board will commit to support Enva and contribute to the work of the Foundation through regular attendance at meetings of the EF Board. Members of the EF Board should endeavour to attend and participate in scheduled meetings.

A company director of Enva and any other person invited by the CEO or the Group board of directors of Enva may attend meetings of the EF Board.

An appointed EF Board member will take minutes of the meetings of the EF Board and circulate these to all members of the EF Board. The chairperson of the EF Board will approve the minutes. The minutes will be retained by Enva.

## **10. Terms and Tenure**

EF Board members shall serve renewable terms of three years, with no limit on the number of terms served, subject always to the powers of the CEO/ Group board of directors of Enva to remove a member of the EF Board at any time for any reason.

The Chair and Foundation Director's term shall each be determined by the CEO and can be renewed.

A member of the EF Board may resign by writing to the Chair of the EF Board at any time.

## **11. Values**

Members of the EF Board must:

- Commit to the values and purpose of Enva.
- Act in line with the ethics and ethos of Enva in a way that enhances the values of Enva.

- Act honestly, reasonably and with integrity.
- Be respectful and courteous with all those they come into contact within their role as member of the EF Board and cultivate a positive atmosphere at meetings.
- Accept the limited functions of the EF Board compared with the role, duties and responsibilities Group board of directors or senior executive team of Enva.
- Comply with all applicable law and with the memorandum and articles of association of Enva.
- Comply with any policies and procedures of Enva applicable to their role as members of the EF Board.
- Comply with any instructions or directions given to them by the Group board of directors of Enva or the CEO.
- Participate in any training or induction offered to them by Enva.
- Not do anything to damage the reputation of Enva.
- Respect organisational, EF Board and individual confidentiality.
- Not gain materially or financially from their role as member of the EF Board.
- Not solicit a gift.

Members of the EF Board will only accept unsolicited gifts, hospitality and other benefits if they are declared on receipt to Enva's Chief People Officer and are in accordance with Enva policy and do not compromise or appear to compromise the integrity of the individual as a member of the EF Board.

Members of the EF Board may be removed from the EF Board by the CEO and or Group board of directors of Enva for failure to comply with these Terms of Reference.

## **12. Confidentiality**

EF Board members shall uphold the highest level of confidentiality regarding the Foundation and Enva's affairs, finances, operations and discussions. A non-employee of Enva (including any consultant to Enva) is in addition subject to any confidential obligations in that individual's terms of engagement.

- All matters concerning Enva and the Foundation or arising from meetings of the EF Board are confidential and must be kept confidential.
- Obligations of confidentiality arise both during the term of membership of the EF Board and after the member ceases to be a member.

- A member will exercise caution and care with any documents, material or devices containing confidential information and at the end of their engagement with the Foundation or EF Board, return any such documents, material or devices in their possession.

Subject to any member of the EF Board's rights (if any) arising from the employment relationship with Enva otherwise than in connection with the Foundation (but subject always to internal policies, guidelines and practices of Enva):

- A member of the EF Board may only speak for or publish on behalf of the Foundation with the prior approval of Enva. When speaking publicly or publishing on matters concerning the Foundation, the comments of any member of the EF Board must reflect the current policy of Enva even if such policy does not agree with his or her personal views.
- The EF Board and the Foundation (and each of its members), if not employed by or under contract with Enva, does not have the right or authority to:
  - Request legal or other professional advice on behalf of the Foundation or Enva.
  - Incur any cost or other liability for and on behalf of Enva or the Foundation.
  - Bind Enva in any way.
  - Request, receive or inspect any correspondence, documents, records or accounts of Enva whether in paper form or electronic form, other than papers circulated by the Foundation Director for meetings of the EF Board.
  - Access the IT systems or other files, materials and records of Enva.

### **13. Conflicts of interest and disclosure**

A member of the EF Board will declare any conflict of interest or any circumstance which might be viewed by others as a conflict of interest, as soon as it arises.

The Chair or the CEO will determine if a conflict exists and what steps the member of the EF Board should take to manage the conflict or perceived conflict.

Where a conflict of interest arises, the member will absent himself/herself from any discussion or vote on the matter at the EF Board.

### **14. Disputes**

A member of the EF Board should communicate any dispute or difficulty regarding the Foundation in writing to the Chair of the EF Board or the CEO, who will have absolute authority to deal with such dispute or difficulty.

## 15. Amendments / review

The EF Board will review these Terms of Reference annually or as appropriate and seek the approval of the CEO of Enva to any proposed amendments. The EF Board of the Foundation may recommend amendments to these Terms of Reference provided that any changes align with the Foundation's mission and objectives.

These Terms of Reference, including the Foundation's mission and objectives, may be amended with the approval of the CEO.

The CEO and or the Group board of directors will determine the dissolution of the Foundation at its discretion and on such terms as it may decide. All funds and other property of the Foundation are the property of Enva.

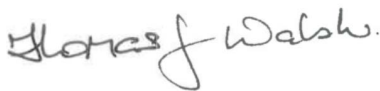
## 16. Conclusion

The EF Board is committed to its vital role in advancing the Foundation's mission to protect and restore the environment and biodiversity in the UK and Ireland. By providing strategic guidance, stewardship and a commitment to collaboration, the EF Board ensures the Foundation's enduring impact on the environment and local communities for generations to come.

## Version Control, Approval and Review

Final 13.12.23, approved by the CEO of Enva Ireland Limited

dated 13.12.23 \_\_\_\_\_

Signed by the CEO  \_\_\_\_\_