

**CAVCO INDUSTRIES, INC.**

**LEGAL AND COMPLIANCE OVERSIGHT COMMITTEE CHARTER**

*Effective July 21, 2021*

**1. Purpose.**

The Legal and Compliance Oversight Committee (the “Committee”) was originally established by the Audit Committee of the Company, on behalf of its Board of Directors (the “Board”), for the purpose of overseeing the implementation of certain resolutions adopted by the Audit Committee. Since its formation, the Committee has been reconstituted under oversight by the Board with the additional standing purpose of overseeing the Company’s Legal and Compliance function.

The Committee will primarily fulfill its responsibilities by carrying out the activities enumerated in the Section titled “Duties and Responsibilities” in this Legal and Compliance Oversight Committee Charter (the “Charter”). The Committee will have full access to the Company’s executive management and other employees as necessary to effectively carry out its duties and responsibilities.

**2. Membership.**

The Committee shall consist of at least three (3) directors. The members of the Committee shall satisfy the independence requirements set forth in the corporate governance and other listing standards of The NASDAQ Stock Market, Inc. (“NASDAQ”) in effect from time to time.

The members of the Committee shall be elected by the Board at the Board meeting (“Annual Board Meeting”) that is held at approximately the same day as the annual meeting of the stockholders of the Company or at such other time as the Board shall determine, and each Committee member shall serve until the date of the next Annual Board Meeting, unless he or she resigns, is removed or replaced by the Board, or otherwise ceases to be a director or a member of the Committee prior to such date, in which event the Board may appoint another director of the Company to fill the resulting vacancy for his or her unexpired term. Furthermore, if for any reason the Board does not elect new members to the Committee at the Annual Board Meeting, the directors who then comprise the Committee will continue to serve as members of the Committee until the Board takes action to elect new members of the Committee. The Board may remove or replace any member from the Committee at any time.

**3. Operation.**

The Board shall elect one of the members of the Committee to act as chairperson of the Committee (the “Chairperson”). Such member shall act as Chairperson until the next Annual Board Meeting unless he or she resigns, is removed or replaced, or otherwise ceases to be a director or a member of the Committee prior to such date, in which event the Board shall appoint another member of the Committee to serve as Chairperson for his or her unexpired term. The Chairperson shall preside over all meetings of the Committee. The Board may remove or replace the Chairperson at any time.

A majority of the members of the Committee shall constitute a quorum. The act of a majority of the members of the Committee in attendance at a meeting at which a quorum is present shall constitute the act of the Committee. The Committee shall only act on the affirmative vote of a majority of the members at a meeting at which a quorum (which may be in person or by telephone) is present or by unanimous consent (in writing or by electronic communications). The Committee shall determine its own rules and procedures, subject to this Charter. The secretary of meetings need not be a member of the Committee and shall attend Committee meetings at the invitation of the Chairperson and prepare minutes. The Committee shall keep written minutes of its own meetings, which shall be recorded or filed with the corporate books and records of the Company. Any member of the Board shall be provided copies of such Committee minutes if so requested. The Committee shall meet as often as is appropriate but not less than two times annually.

The Committee may, at its discretion, engage independent legal counsel, accountants, compliance consultants and advisors (collectively, “Other Consultants”) as it deems appropriate. Further, the Committee may invite to all or part or any Committee meeting such Other Consultants and members of the Board, management, and other persons as the Committee shall deem necessary or appropriate. The Committee shall, when it deems it appropriate, meet with the representatives of such Other Consultants without any members of management in attendance. The Committee shall have the sole authority to engage, retain, and terminate any Other Consultant to be used to assist it in the performance of its duties hereunder, and shall

have the authority to approve the fees and other retention terms of such search Other Consultants. The Committee shall also have sole authority to retain and terminate any internal or external legal, accounting, or other advisors retained for advice, opinion, and assistance on any matter addressed in this Charter or deemed necessary or appropriate by the Committee, all at the expense of the Company.

The Committee may delegate its duties and responsibilities to a subcommittee or subcommittees consisting of one or more members of the Committee. Any delegation may be made only to the extent permitted by NASDAQ rules, the Securities and Exchange Commission rules and applicable law.

#### **4. Duties and Responsibilities.**

The Committee shall consult with and provide oversight to the General Counsel and Chief Compliance Officer (the “General Counsel”) to support the administration and management of the Company’s legal and compliance program (the “Program”) based on the Company’s size, industry, complexity and legal and compliance developments as appropriate.

The Committee shall receive progress reports and advise the General Counsel on issues that arise in a given period and shall review and approve additions or changes to the Program prior to its being presented to the Board for approval.

The Committee shall oversee the General Counsel’s progress in implementing and administering the Program, including but not limited to consulting with and advising the General Counsel on:

- Prioritization and recommended timing of the implementation of or changes to various components of the Program;
- Use of outside consultants and contractors to design, implement, and staff components of the Program on a temporary or permanent basis;
- The design and implementation of a program for training with respect to key Company policies, for all Company officers and their direct reports as well as key members of the Finance and Accounting Departments and other employees designated by the Committee;
- The design and implementation of controls, policies, and procedures for compliance with Company policies;
- The annual budget for legal and compliance matters;
- Substantial legal and compliance matters;
- Legal and compliance considerations relating to significant transactions or Company actions;
- Legal and compliance developments as appropriate

The Committee shall receive a report from the General Counsel quarterly (and at other times as directed by the Committee) summarizing the key activities and metrics of the Program, the Compliance Department and the Legal Department.

The Chairperson of the Committee shall receive prompt ad hoc reports from the General Counsel about material legal and compliance issues that arise.

#### **5. Annual Performance Evaluation of the Committee.**

The Committee shall conduct an annual performance evaluation of itself. After completing the annual performance evaluation, the Committee shall review such evaluation or a summary thereof with the members of the Board.

#### **6. Review and Reassessment of Charter.**

The Committee shall review and reassess at least annually the adequacy of this Charter and shall recommend any changes it deems appropriate to the Board.