**Riverside’s shareholding policy**

**The role of shareholders**

The role of the shareholders is to act as the guardian of the social purpose of Riverside, upholding and developing the values of the Group having regard to the long-term future. It is the role of the shareholding membership to assist Riverside to achieve its objectives and provide constitutional stability.

A shareholding member of a housing association which is a registered society under the Co-operative and Community Benefit Societies Act 2014 has the benefit of limited liability (being £1 per share).

**Entitlement to shareholding membership of The Riverside Group Limited (TRGL)**

The shareholders of TRGL are:

* all board members of TRGL (other than employees of any group organisation);
* co-optees to the TRGL Board (other than employees of any group organisation), if approved by the Board;
* all non-employee members of Neighbourhood Services Committee
* all non-employee members of Care and Support Committee; and
* one nominee from any housing association subsidiary which does not have a shareholder as a result of any of the routes to shareholding listed in above.

TRGL Board’s preferred candidate from each subsidiary board is the chair of that board, however, the choice of candidate rests with the subsidiary board.

The names of those who are proposed to become shareholders of TRGL are submitted to the Group’s Governance & Remuneration Committee for approval.