**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 Customer Experience Committee
* all non-employee members of Care and Support Committee;
* all those who held a share in Impact Housing Association at the point of its transfer of engagements to The Riverside Group Limited on 1 April 2020; 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 above.

The subsidiary board will nominate its shareholder, however it will take into account TRGL’s preference that this is the subsidiary Board Chair.

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