Shareholder Policy

Key Policy Information

Sections Amended	Date of Update	Approved by
Policy approved	10/02/09	Board
First issue in new template	01/02/13	Board
Second issue in new template	12/11/13	Board
Third issue in new template	21/03/17	Board
Mark up for Newco	19/08/19	GCBD 02/09/19
Change to new Abri template	19/10/20	Co Sec
Optimisation update – removal of YHG and added updated provisions for AGL	May 2022	Co Sec
Full review in readiness for Silva joining the Group. Other amendments required to align with Rules.	September 2023	Group Board 11/10/23
Full review following Abri, Oriel & SHS Rule changes, Silva ToE and Octavia joining the Group.	September 2025	Group Board 22/10/25
References to Octavia removed further to Transfer of Engagements	March 2025	Chief Governance Officer 30/03/2026

Document owner: Chief Governance Officer
Document author: Head of Governance

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1 Policy scope and purpose

1.1 This policy applies to current and prospective shareholders of the following entities which form part of Abri's wider Group (the **Group**):

1.1.1 Abri Group Limited (**AGL**);

1.1.2 The Swaythling Housing Society Limited (**SHSL**);

1.1.3 Oriel Housing Limited (**Oriel**);

1.1.4 any other community benefit society that is also a registered provider of social housing (**RP**) that becomes a member of the Group (together the **Associations**, or each an **Association**).

1.2 In accordance with the National Housing Federation's (**NHF**) Code of Governance 2020, the Boards of each Association are required to have a policy and objectives in place for the admittance of new shareholders.

1.3 This policy sets out who may be eligible to be a shareholder of each Association. It also aims to ensure that current shareholders of each Association understand their role and its purpose within each Association.

1.4 The policy conforms with and follows the provisions set out in the Rules of each Association, each of which is based on the NHF Model Rules 2015.

1.5 This policy should be read in conjunction with the Rules of the relevant Association and all shareholders agree to be bound by the obligations as set out in each Association's Rules.

2 Nature of shares

2.1 Each share carries no right to interest, dividend or bonus. Shares are not withdrawable and generally not transferrable. When a shareholder ceases to be a shareholder, their share will be cancelled and the amount paid up on the share will become the property of the Association.

3 Nature of shareholders

3.1 A shareholder is someone whose name and address is entered into the Association's Register of Shareholders.

3.2 Upon appointment to the Board of each Association, Board Members will become shareholders of the Association and their name and address will be entered into the Register of Shareholders. It is important to note that the following persons cannot become shareholders:

3.2.1 Minors; and

3.2.2 Employees of the Association or any subsidiary of the Association; and

3.2.3 Co-optees.

3.3 No shareholder can hold more than one share and each share carries only one vote.

3.4 A share cannot be held jointly unless by nominees of an unincorporated body.

4 Admission of shareholders

4.1 The admission of new shareholders is the responsibility of each Association's Board. The Boards will only admit new shareholders in accordance with this policy.

4.2 The Boards may not admit to membership any person who is ineligible to become a shareholder under each Association's Rules.

4.3 Other than each Association's non-executive Board Members, who will become shareholders upon appointment to the Board, individuals wishing to become a shareholder must:

4.3.1 Submit an application in writing to the Association's registered office stating their reasons for applying, their qualifications and their interest and commitment to the Association's objects and purpose;

4.3.2 Satisfy the relevant Board that they have knowledge of and an interest in the work of the Association, will at all times act in the interests of the Association and for the benefit of the community as a guardian of the objects and purpose of the Association and have the appropriate skills, knowledge and experience to do so; and

4.3.3 Confirm they understand their role as a shareholder.

4.4 The Board of each Association may in its absolute discretion accept or reject any application for shareholding.

4.5 All applicants will be informed by the Chief Governance Officer of the outcome of their application within 10 working days of the Board's consideration of the application. In instances where the application is rejected, reasons will be provided and the applicant will not be allowed to re-apply until a further 12 months has elapsed.

4.6 If an application is successful, the name of the applicant and other necessary particulars shall be entered in the Register of Shareholders and the applicant shall be issued with one share in the relevant Association and a copy of the Association's Rules.

4.7 The AGL Board must also approve any application made for shareholding in respect of any of its subsidiaries (Oriel and SHSL).

5 Role of Shareholders

5.1 The obligation of shareholders is to act at all times in the interests of their Association and for the benefit of the community, as guardians of the objects of the Association.

5.2 A shareholder is expected to participate in governance by attending general meetings, voting on decisions brought before the meetings or via written resolutions.

5.3 The powers of shareholders include approval of amendments to the Rules of their Association, and any decision to dissolve it.

5.4 Shareholders are expected to focus their actions to effectively probe the quality of corporate governance of the Association rather than duplicate the role of the Board or executive team.

5.5 Shareholders should not use their position to:

5.5.1 seek to act in an executive capacity in the decision-making required for the running of their respective Association’s business or portray themselves as responsible for the management of the Association or as being Board members (notwithstanding those Shareholders who are Board members and as such are required to act in a dual capacity as Board member and separately as a shareholder, where required);

5.5.2 take up complaints or pursue local or personal issues for other service users or interest group causes; or

5.5.3 seek to represent the wider public or a specialist interest group in relation to matters related to the Association.

6 Shareholder Participation and Involvement

6.1 The Associations wish to ensure that their shareholders are informed and can actively participate in the organisation. The Associations will take reasonable steps to:

6.1.1 publicise any general meetings in advance of the meeting in accordance with its Rules;

6.1.2 circulate information to shareholders to enable them to make informed decisions at the General Meeting. Where information in a particular format or language is requested, the Association will endeavour to provide this;

6.1.3 make every effort to hold general meetings at times and locations suitable and accessible for all shareholders, including by virtual means;

6.1.4 keep shareholders informed on all major developments affecting the Association;

6.1.5 make a copy of the annual report and financial statements of the Associations available for all shareholders; and

6.1.6 ensure an inclusive approach, such as holding general meetings in a venue that is accessible to persons with disabilities and make reasonable adjustments where required to maximise the level of shareholder participation.

6.2 In implementing this policy, the Group will not discriminate against any colleague, customer, or stakeholder on the grounds of their sex, sexual orientation, gender reassignment status, ethnic origin, age, religious belief, disability, marital status, and pregnancy/maternity.

7 Ending of Shareholding

7.1 A shareholder’s membership may end in accordance with the provisions in the relevant Association’s Rules.

7.2 When a Board Member ceases to be a Board Member, they will also cease to be a shareholder unless the Board resolves to allow them to remain a shareholder.

7.3 AGL cannot be removed as a shareholder of SHSL or Oriel.

8 Policy Review

8.1 It is the responsibility of the Chief Governance Officer to monitor and review this policy at least every three years or as required due to changes in legislation, regulation, and operational need.

8.2 Any significant changes to this policy must be approved by the Board of each Association.