

February 2026

Dear Member

Do you have an interest in pensions, a willingness to learn more and the confidence to ask questions when necessary?

If so, then we would love to hear from you.

Who are we?

We are writing to you as the Riverside Group Pension Trustee Limited (the Trustee). The Trustee currently looks after the Riverside Group Pension Scheme and will shortly assume responsibility for two further pension schemes for current and former Riverside employees. You should have received notice of this in recent communications.

The Trustee is made up of a board of Trustee directors who are a mixture of scheme members, representatives of Riverside and a professional Trustee.

Why are we writing to you?

The Trustee board intends to expand as it takes on oversight of two new schemes, the Riverside (ex-SHPS) Defined Benefit Scheme and the One Housing Group (ex-SHPS) Defined Benefit Scheme, alongside its existing responsibility for the Riverside Group Pension Scheme (RGPS). We are writing to all eligible members of these schemes to invite nominations for the positions.

We are therefore looking for nominations to take on the role of a member-nominated Trustee director, and to carry out the important duties associated with it.

This is an exciting opportunity to have a say in how the schemes are run and help to improve their security and the experience for scheme members.

What experience do you need?

No previous experience is required and it's a great opportunity for anyone wanting to raise their profile, learn new skills and gain non-exec / board level experience.

We will support new Trustee directors on the board with comprehensive training.

We encourage applications from all members, so we can truly represent our membership. However, to ensure the diversity of our Board, we particularly welcome nominations from under-represented groups.

What does a Trustee director do?

As a Trustee director, you would be responsible for making key decisions about the management of the schemes, looking after the interests of the thousands of members.

Although this may sound daunting, the Trustee directors receive professional advice from qualified advisers to help them. It's therefore important that you have the time and

willingness to consider this advice and to undertake the training that is necessary, as well as an enquiring mind so that you can ask the right questions.

"I've been a member-nominated director (MND) for 3 years, and it's a role I've really valued. The core commitment is attending four meetings a year, either in Speke or online, and preparing in advance by reading and understanding the meeting papers. There's also some training involved along with keeping up with developments in the pensions sector. But the job is much more than attending meetings. You help ensure the fund is well run by balancing its long-term strength with the fair and responsible representation of members' interests.

I've had to learn a lot in the process. It can be challenging, but it's also genuinely rewarding. Curiosity, a basic understanding of financial matters, and the confidence to ask questions all go a long way. If you're interested in finding out more, please feel free to email me. I'd be happy to chat and answer any questions"

Barbara Houghton – Member Nominated Director from August 2022 to present.

How do I apply?

If you think you have the right skills and the commitment to carry out this important role then we'd love you to join us. Please read the following information carefully.

If you wish to be considered for the MND role, please then complete and return the Nomination Form enclosed. You also need to provide a brief personal statement (limited to a maximum of 300 words) summarising the skills that you might be able to bring to the role and any relevant experience.

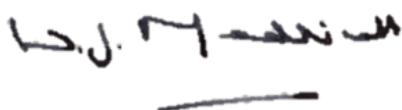
Still unsure? There's lots of information to help you when making your decision. Take a look at the detailed guide to the duties and responsibilities of being a trustee, which can be found on The Pensions Regulator's website at:

<https://www.thepensionsregulator.gov.uk/en/document-library/scheme-management-detailed-guidance/governing-body-detailed-guidance/trustee-guidance>.

If you'd like to ask any specific questions, or take Barbara up on her offer to talk you through her experience you can email The Riverside Group Pension Scheme Secretary RGPSsecretary@firstactuarial.co.uk.

You have until 20 March 2026 to put your nomination forward, so don't miss out on this great opportunity to learn something new and to do something different.

Yours faithfully



William Medicott
Chair of Trustee



Maxine Cousens
Director of People and Culture
The Riverside Group Limited

Riverside Group Pension Trustees Limited

Appointment of Member Nominated Director to Trustee board

Introduction

The Riverside Group Pension Trustees Limited (“the Trustee”), is currently responsible for the running and management of the Riverside Group Pension Scheme (RGPS) and will shortly be responsible for two other defined benefit pension schemes (together, the “Schemes”) in the future. Below is some key information about the Schemes for reference.

- **Riverside Group Pension Scheme (RGPS):** Originally set up for employees of Merseyside Improved Homes, this scheme merged with other pension schemes to form the Riverside Group Pension Scheme. Pension benefits stopped building up for former Riverside employees on 31 March 2016.
- **Riverside (ex-SHPS) Defined Benefit Scheme:** This is a new pension scheme created to receive benefits that were originally part of the Social Housing Pension Scheme (SHPS). It will provide pension benefits for individuals (and their dependants) who built up pension entitlement while working for Riverside, Impact Housing Association Limited or a previous entity which is now part of the Riverside Group.

The benefits are currently held within a section of the Pensions Trust. These benefits are expected to be transferred into the new stand-alone scheme from April 2026.

No further pension benefits were built up in this scheme for Riverside employees from 1 April 2016 and for former Impact employees from 1 July 2019.

- **One Housing Group (ex-SHPS) Defined Benefit Scheme:** This is a new pension scheme created to receive benefits that were originally part of the Social Housing Pension Scheme (SHPS). It will provide pension benefits for individuals (and their dependants) who built up pension entitlement while working for One Housing Group Limited or any organisation that later became part of One Housing Group Limited.

The benefits are currently held within a section of the Pensions Trust. These benefits are expected to be transferred into the new stand-alone scheme from April 2026.

No further pension benefits were built up in this scheme for One Housing Group employees after 1 July 2018.

The full Trustee board is currently made up of 7 Trustee directors. The Trustee board is responsible for having arrangements in place to ensure that at least one third of the Trustee directors are nominated by members of the schemes above. Trustee directors appointed in this way are known as member-nominated directors (“MNDs”). The

remaining Trustee directors are selected by the sponsoring employer, The Riverside Group Limited.

The current Trustee directors are:

- Capital Cranfield Pension Trustees Limited, a professional trustee company, represented by William Medlicott (Trustee Chair) Appointed by Riverside
- Emma Turner Appointed by Riverside
- Alison Stock Appointed by Riverside
- Maxine Cousens Appointed by Riverside
- Ben Mansell Appointed by Riverside
- Barbara Houghton Appointed by members
- John Wood Appointed by members

All the Trustee directors have the same duties and responsibilities, whether selected by Riverside or by members.

Why we are writing to you

Riverside is looking to improve the efficiency and oversight of the running of the three Schemes by moving the responsibility and management of all three to the Riverside Group Pension Trustees Limited. The Trustee currently has oversight of the RGPS, with the pension benefits for members of the Riverside (ex-SHPS) Defined Benefit Scheme and One Housing Group (ex-SHPS) Defined Benefit Scheme to be transferred across from April 2026.

The board is therefore seeking a new member-nominated directors to ensure a balance between the Trustee directors appointed by Riverside and the Trustee directors appointed by Scheme members.

The rest of this communication sets out details of the nomination and selection processes, and further details on the responsibilities of the Trustee directors.

The Role of a Trustee director

Being a Trustee director is an extremely important role. However, no previous experience is required. Once appointed, the new Trustee director will receive necessary training, and will be supported by the other Trustee directors and our advisers.

Detailed information on the duties and responsibilities of trustees can be found on The Pensions Regulator's website at:

<https://www.thepensionsregulator.gov.uk/en/document-library/scheme-management-detailed-guidance/governing-body-detailed-guidance/trustee-guidance>.

The Pensions Regulator's website also contains an online learning programme - the Trustee Toolkit. Prospective MNDs may wish to look at this to gain an idea of trustee responsibilities and duties. The new Trustee director will be expected to complete the Trustee Toolkit within six months of their appointment.

Most practical and administrative duties are delegated to the Scheme's professional advisers (under the Trustee's supervision), but key pension scheme decisions require the direct involvement of the Trustee directors.

There are usually 4 Trustee meetings a year held at Riverside's Estuary Office or by video conference.

A Trustee director's main responsibilities are to ensure that:

- the Scheme is administered properly and that benefits are paid correctly and on time;
- the Scheme's assets are managed and invested appropriately and prudently;
- proper records are maintained, and members kept informed of their benefit entitlements; and
- the Scheme is adequately funded based on independent actuarial advice.

If you are a current employee of Riverside, you will be able to attend the Trustee meetings within your working hours. If you are not a current Riverside employee, Riverside has approved an annual remuneration of **£3,000** to compensate for your time. This is provided to support participation in meetings, training and ongoing governance activities, and does not affect the requirement for all Trustee Directors to act solely in the interests of Scheme members.

The term of office as an MND

The MND's term of office will run from the date of formal appointment (expected to be 1 April 2026 or as soon as possible thereafter), for a six-year term or until the earlier of (i) ceasing to be an eligible member of the Scheme (for example, if you transfer your benefits to another pension arrangement) or (ii) resignation from office as a director.

Please note, our longest serving Member-Nominated Director, John Wood, has continued in the role for beyond the usual 6-year term. This was agreed by Riverside to ensure continuity on the Trustee Board and to support the smooth progress of the aforementioned transfer of two defined benefit schemes. Such an extension is not expected to be available for this role.

The nomination process

Subject to the legal restrictions noted in the attached Nomination Form, all members are eligible to participate in the nomination process. To be eligible for nomination, you **MUST** be able to sign the declaration set out in the Nomination Form.

A copy of the Nomination Form is enclosed. If you wish to be considered for the MND role, please complete the Nomination Form.

You should also provide a brief statement (limited to a maximum of 300 words) summarising the skills that you would bring to the role and any relevant experience. Completed Nomination Forms should be returned to the Scheme Secretary at the address shown on the form by 20 March 2026. Nomination Forms received after this will not be considered.

If no Nomination Forms are received, the Trustee will start another nomination process within twelve months.

The selection process

The Trustee uses a selection panel to choose between MND nominees. This approach helps to ensure that the candidate with the right skills is selected as the MND. The selection panel will consider all the nominations against objective criteria (see below), and the nominees may be asked to meet with the selection panel. The selection panel's decision regarding the MND appointment will be final. Should the panel members conclude that none of the MND nominees meets the criteria for the role, then they could decide to defer the appointment and initiate a new nomination process within 12 months.

In making their decision, the selection panel will consider the objective criteria set out below:

- any previous experience of trusteeship, pensions matters and investment matters;
- any other positions of authority or responsibility that you have held or currently hold;
- your willingness and ability to invest time in training and attending meetings;
- your ability to demonstrate that you are a confident decision-maker;
- your ability to handle financial data;
- your reasons for wanting to be an MND;
- your ability to deal with Trustee business regularly and efficiently; and
- any other specific skills which the panel considers would be beneficial to the Trustee board.

Who is eligible to apply?

All members of the scheme are eligible to apply, whether or not your pension has started. However, if you are found to have a role or interest that could conflict with your duties as an MND, this might preclude you from selection.

An example of a situation which is likely to give rise to such a conflict is if you are currently working for a direct competitor of Riverside.

Further information

If you have any queries about the nomination process, please direct them to:

The Riverside Group Pension Scheme Secretary
Email: RGPSsecretary@firstactuarial.co.uk

Member Nominated Director (MND) – Nomination Form

Please complete both pages and return by 20 March 2026

To: The Riverside Group Pension Trustees Limited

Name:.....

National Insurance Number:.....

I wish to nominate myself for the role of MND to the Riverside Group Pension Trustees Limited. I confirm that I have completed the Personal Statement and signed the declaration below.

Declaration (to be signed by the nominee):

I confirm that I am willing to act as a Member Nominated Trustee director (MND) of the Riverside Group Pension Trustees Limited. I declare that I do not come under any of the prohibited categories as set out below:

- minors (i.e. persons under the age of 18);
- undischarged bankrupts or persons who have an undischarged sequestration order on their estate;
- disqualified from being a company director or convicted of an offence involving dishonesty or deception;
- persons who have been suspended or disqualified from acting as a trustee by a court order or by order of The Pensions Regulator;
- not resident in the UK and/or not readily available for meetings.

I confirm that, to my knowledge, I do not hold any roles or interests that could conflict with my position as MND, if I am appointed.

Signature.....

Date.....

