

IMPORTANT INFORMATION SHEET

AOEP Trustee representation on both Superannuation Fund Boards

The table below gives the membership numbers on both boards. The total membership at 31st March 2024 stood at 14775, of which 828 (6%) are still in employment, 1334 have retired and will receive pension payment from their 60th birthday, and 12613 are in receipt of pension payments. As both schemes are now closed to new members the members still in employment will continue to reduce.

Fund Participation	Member Status	Employees (Active)	Preserved Pensioners	Pensioner Totals	Total membership
Main Fund	31-Mar-24	828	1,334	12,613	14,775
No.2 Fund	31-Mar-24	571	373	12,255	13,199

Presently the Trade Union Alliance are the nominating body for staff/pensioner representation on the Board of Trustees. Trustees are then appointed to the board by the company. The company appointed trustees are taken from the 828 active members of the funds (company employees) and from the business community. The government also appoint trustees to the **No.2 Fund Board** in regard to their liability for pension payments for pre-1984 employees.

The AOEP are the only representative association for *eir* pensioners. There is no other association representing the 12,613 pensioners in receipt of pension benefits and the 1,334 pensioners who will be in benefit when they reach their 60th birthday, a total of 13,947 members.

As mentioned above our total membership is now 6000. The Executive will review and evaluate last year's recruitment initiative, and determine the appropriate approach to increasing our membership, so that we can reach as many as we can (and is possible) of the remaining *eir* pensioners.

In terms of representation it is also an objective of the Executive to have one member of the AOEP appointed as a trustee to each of the two boards at the next available opportunity. To this end it will be necessary to run a plebiscite of our members. The plebiscite will be run under existing legislation (Statutory Instrument No 376/1996 refers). This legislation requires the ballot of the funds membership of Active (employees) and In-Benefit members amounting to 13,441 in total. The legislation requires the support of 15% of the membership of Active (employees) and In-Benefit members (a total of 2017 papers) to invoke the relevant provisions and by ballot achieve direct elections to the trustee boards.

I believe with the support of the company, and with real engagement of our regional delegates with their colleague members in the regions, we will reach the 2017 successful ballots. It is our intention to have the plebiscite completed by 31st May 2025 after which the Secretary will deliver the ballots papers to Anne Ledwidge, Secretary to the Trustees, Lane Clark & Peacock Ireland Ltd. Grand Canal Wharf, South Dock Road, Dublin 2.

I am hopeful we will have the support of the company in our endeavour. We have a good relationship with the key people in *eir* who have always been supportive to us. Some of our members have been past trustees. I look forward to your cooperation and involvement with your regional representatives in delivering the required result by 31st May this year.

To this end **we include a ballot paper with this annual report** and if you are in favour please complete and either scan and email, or post to the addresses shown on the ballot paper. If you are attending our AGM you may also complete the ballot paper at the AGM. For a secure and reliable plebiscite, it is necessary to include your official name (as on your pension payslip) and pension number on the ballot paper. This information can be found on the recent letter you received regarding the latest pension increase or by contacting AON on 015360804 giving your name and PPS number.