

UNION BAY CREDIT UNION
SPECIAL RESOLUTION OF MEMBERS
TO APPROVE RULE AMENDMENT

BE IT RESOLVED, as a special resolution, that the Rules of Union Bay Credit Union be altered as follows:

1. In Rule 4.7, the reference to “sixty (60) days” be deleted and replaced with a reference to “one hundred twenty (120) days”.
2. Rule 4.8 be deleted and replaced with the following:

“At least ninety (90) days before an annual general meeting, the nominating committee shall:

 - (a) notify all members of the Credit Union that an election of directors is to take place, specifying the number of positions which are to be filled; and
 - (b) invite the submission to it, in writing, for consideration, the names of proposed candidates, prior to the date on which nominations shall close which shall be specified in the notice, and which date shall be not less than thirty (30) days from the date of the notice.”
3. Rule 4.13(d) be deleted and replaced with the following:

“request that each candidate meet with the nominating committee for the purpose of an interview, within ten (10) days of the close of nominations; and”
4. In Rule 4.15, the reference to “ten (10) days” be deleted and replaced with a reference to “thirty (30) days”.
5. The words “, if applicable” be added to the end of Rule 4.15(d).
6. Rule 4.16 be deleted and replaced with the following:

“Voting in an election of directors shall be by whichever method or methods the directors determine, which may include voting in person at a general meeting, voting by mail ballot, voting by ballot at a branch office, voting by electronic means, or any combination thereof.”
7. Rule 4.23(d) be deleted and replaced with the following:

“shall announce the results of the election at the annual general meeting following completion of voting or, if the results with respect to the election are not determined by the close of the annual general meeting, then as soon thereafter as the results are determined.”

8. Rule 4.25 be deleted and replaced with the following:

“Subject to the Financial Institutions Act, a person elected as a director shall take office at the close of the annual general meeting following his election or, if the election results with respect to the election of that person are not determined by the close of the annual general meeting, then as soon thereafter as the results are determined provided that, for the purpose of determining that person’s length of term, he shall be deemed to have taken office at the close of the annual general meeting.”

9. Rule 5.9 be deleted and replaced with the following:

“Subject to the Credit Union Incorporation Act, voting at a general meeting of the Credit Union will be by show of hands, unless the chairman determines to permit voting by a written vote or by electronic means and such means are made available.”

10. The following be added as a new Rule 6:

“RULE 6 – SPECIAL RESOLUTIONS

- 6.1 Voting on a special resolution will occur by whichever method or methods the directors determine, which may include voting in person at a general meeting, voting by mail ballot, voting by ballot at a branch office, voting by electronic means, or any combination thereof.
- 6.2 On any special resolution to be voted on, the directors shall, at least eighteen (18) days prior to the date set for close of voting on the special resolution, provide to all members entitled to vote a notice setting forth:
- (a) such required or permitted information as the directors deem necessary or advisable in connection with the special resolution;
 - (b) notice of when voting will take place;
 - (c) clear and precise instructions for voting; and
 - (d) notice of how a member may access or obtain a ballot.
- 6.3 Every member desiring to vote on a special resolution shall:
- (a) provide such proof and particulars of membership as the directors or the returning officer, if any, may prescribe; and
 - (b) provide a declaration, in the form prescribed by the directors, that the member is a member in good standing and has not previously voted on the special resolution.
- 6.4 The provisions of these Rules and of the Credit Union Incorporation Act relating

to notice of and voting on special resolutions shall apply, with the necessary changes and so far as are applicable, to separate resolutions of the holders of any class of shares.”