

NOTICE OF MEETING
MEMBERS OF NIVERVILLE CREDIT UNION LIMITED
(the "Credit Union")

TO: ALL MEMBERS OF THE CREDIT UNION

TAKE NOTICE THAT the Annual General Meeting of the Members of the Credit Union will be held at 7:00pm on Monday, the 20th day of January, 2025, at Niverville Heritage Centre in Niverville, Manitoba for the following purposes:

1. To consider the annual report of the directors,
the financial statements and the auditor's report;
2. To appoint an auditor;
3. To elect directors;
4. To adopt a Special Resolution amending the By-Laws; and
5. Other business.

Background to the Amendments

It has become necessary to update the Credit Union's By-Laws to give better distinction between the Nominations and the Governance Committee, plus changing Fiscal Year-End to December 31st.

In view of the foregoing, the Board of Directors has determined that it would be in the best interest of the Members if the amendments to the By-Laws of the Credit Union were adopted.

Copies of the By-Laws are available at all branches. Please see a staff member for details.

Text of the Proposed Special Resolutions

1) BE IT RESOLVED THAT the By-laws of the Credit Union be amended to create Restated By-laws in accordance with the amendments previously made available to the members, and that any one officer or director be and is hereby authorized to sign the restated By-laws and bring them into effect as the By-laws of the Credit Union, and to sign any such other documents and take any such other action as may be required to give effect to this resolution;

DATED November 28, 2024

NIVERVILLE CREDIT UNION LIMITED
By Order of the Board of Directors

*A complete set of the Audited Financial statements will be available in branch, 10 days prior to the Annual General Meeting.

Overview of Niverville Credit Union By-Law Amendments

Overall purpose is to update Niverville Credit Union By-laws to accord with changes introduced by the amended Act; and to ensure Niverville Credit Union By-laws are consistent with current operating practices.

The Niverville Credit Union Governance Committee undertook a review of the NCU By-Laws to:

- a) Ensure that NCU by-laws are consistent with current operating practices.

The significant changes to the by-laws are:

- a) Section 6.10 Governance Committee and Nominations was re-written to make a better distinction between a Governance Committee and Nominations
- b) Changing Fiscal Year End to the last day of December.

Section 2 – Office and Records

- 2.01 Branch Offices – was amended to include “and the standards of sound business practice.”
- 2.02 Fiscal Year End – changing fiscal year end from last day of September to; “last day of December”

Section 6 – Directors, Committees and Officers

- 6.08 Term of Appointed Directors - was amended; “shall be 3 years” changed to “shall not exceed 3 years”
- 6.10 Governance Committee and Nominations – title was amended to “Nominations”

[Former section 6.10 (a-c) additional provisions were removed from the By-Laws and a “Nomination Committee Terms of Reference” was created.]