

Join us for our Virtual Annual General Meeting

Thursday, April 27, 2023
(Presentation begins at 5:00 PM)

For registration and attendance instructions visit:

duca.com/about-us/leadership-team-governance

At the February 28, 2023, meeting the Board of Directors passed two Resolutions:

1. **Amending the Credit Union By-law.** Summary of the changes are set out below:

The following is a list of the changes made to DUCA Financial Services Credit Union Ltd. By-Law No. 1:

1. Updated references to the CUCPA 2020 (*Credit Unions and Caisses Populaires Act*) and FSRA (Financial Services Regulatory Authority) Sound Business and Financial Practices Rule.
2. References to the Elections Committee were changed to Nominations Committee.
3. References of Her Majesty the Queen were updated to His Majesty the King.
4. Changed membership of the Credit Union to be open at all persons in s. 2.01.
5. Updated the Member expulsion process in s. 2.06.
6. The number of directors permitted on the Board was updated to a minimum of five (5) and a maximum of seventeen (17) in s. 4.01.
7. Added a notwithstanding clause to s. 4.02 to allow the Board or Senior Management to propose or nominate an individual for election.
8. Added s. 4.02(g) to be that the CEO is permitted to act as a Board Member even if he/she was employed by the Credit Union in the last two (2) years, but as long as he/she did not leave their employment involuntarily.

9. References to the newspaper with respect to the nominations process and notice of meeting was removed and replaced with reference to the DUCA website in s. 4.03(b)(3) and 7.04(c).
10. Remove reference to a candidate's address being published in s. 4.03(l).
11. Section 4.09 has been amended to provide for voting by e-mail and updated remote meeting process and location.
12. Lending opportunities were updated to include loans can be made to both Members and non-Members in section 12.01, but any non-Member that has loan with DUCA cannot receive a ballot to vote on candidates in s. 2.05.
13. Remove the notation of "audited" financial statements and add in "financial statement of its subsidiaries" in s. 13.01.
14. Language was inserted into new s. 13.04 which provides for the gender diversity report of the Board.

PLEASE NOTE: The backline version of the By-Law is available on the Credit Union's website [here \(Leadership Team & Governance \(duca.com\)\)](#) and in branches, upon request.

2. **Amending Articles of Incorporation** by changing the registered head office address:

Change the address of the registered office from 5290 Yonge Street, Toronto, Ontario, M2N 5P9, to 5255 Yonge Street, 4th Floor, Toronto, Ontario, M2N 6P4.

The Board of Directors Resolutions must be confirmed by a special resolution of the membership of DUCA Financial Services Credit Union Ltd. at the Annual General Meeting on April 27, 2023.

Tom Vandelloo, Chair

Aleksandra Kurowska, Corporate Secretary