

PWD CO-OPERATIVE CREDIT UNION LIMITED

SPECIAL RESOLUTION

PROPOSED AMENDMENT TO THE CREDIT UNION'S RULES

WHEREAS the PWD Co-operative Credit Union Ltd.'s bond is for present and past employees of the Ministry of Transport and Works and its Agencies throughout the island of Jamaica, Employees of the Society, and relatives of members;

WHEREAS the current membership from the works portfolio is under the Ministry of Economic Growth and Job Creation;

WHEREAS the current membership from the Transport portfolio is in under the Ministry of Transport and Mining;

WHEREAS its membership with Permanent Shares is 1,867 members;

WHEREAS the Credit Union is actively seeking to expand its membership base to remain viable in the current competitive market;

BE IT RESOLVED that at this Annual General Meeting held on November 30, 2021 by special majority votes of eligible members present and voting in accordance with the Co-operative Societies Act and the Societies rule, that the following amendments to Rules 27, 69 be to modify the bond to allow the inclusion of persons who work in the agencies and departments that are no longer served by the current bond.

BE IT RESOLVED that Article II, Rule 4 which now reads:

Membership of the Society shall be limited to persons who are:

- a) Present and past employees of the Ministry of Transport and Mining and the Ministry of Economic Growth & Job Creation and their Agencies throughout the island of Jamaica,
- b) Employees of the Society,
- c) Spouse, children, parents, brothers, sisters, aunts, uncles, nieces, nephews, grandparents and grandchildren of members as stated at a-b above; provided that all members of the PWD Cooperative Credit Union Ltd. shall be of age 16 or older.

BE AMENDED TO READ:

Membership of the Society shall be limited to persons who are:

- a) Present and past employees of the Ministry of Transport and Mining and the Ministry of Economic Growth & Job Creation and their agencies throughout the island of Jamaica,
- b) Employees and contractors of government Ministry, Department or Agency in Jamaica
- c) Employees of other registered co-operatives (e.g. Credit Unions)
- d) Employees and ex-employees of a company that is in the Transport sector
- e) Employees of the Society

f) Spouse, children, parents, brothers, sisters, aunts, uncles, nieces, nephews, grandparents and grandchildren of members as stated at a-f above; provided that all members of the PWD Cooperative Credit Union Ltd. shall be of age 16 or older.

2

ARTICLE XII

ELECTIONS

BE IT RESOLVED that Article XII Rule (62) which now reads:

62. Not less than thirty (30) days prior to each Annual General Meeting, the Board of Directors shall appoint a Nominating Committee of three (3) members, of which not more than one(1) may be a member of the existing Board of Directors. It shall be the duty of the Nominating Committee to nominate at the Annual General Meeting one (1) member for each vacancy for which elections are being held.

TO BE AMENDED TO READ

A nominating Committee shall be appointed by the Board of Directors at least ninety (90) days prior to each Annual General Meeting (A.GM) and shall consist of at least three (3) members, but not more than seven (7) members.

- (a) Not less than Eighty (80) days prior to the A.GM the Nominating Committee shall meet to consider the following:
 - (i) The vacancies that will arise at the A.GM on the Board of Directors, the Credit Committee and the Supervisory Committee
 - (ii) A Preliminary list of nominations to be made to fill such vacancies.
 - (iii) All other matters and procedures related to the filling of such vacancies.
- (b) Not less than seventy-five (75) days prior to the A.GM the Nominating Committee shall notify the membership in writing of the vacancies for the Board, Credit, and Supervisory Committees and invite nominations to be made for each vacancy by petition on the prescribed form that must be signed by at least five (5) members. The committee may use electronic mail to notify members who have opted to receive notices or statements electronically.
- (c) The written notice shall state the closing date for receiving nominations by petition. In all cases, the period for receiving nominations by petition shall extend at least thirty (30) days from the date the petition requirements are mailed to all members.
- (d) The written notice shall indicate that there will be no nomination from the floor.
- (e) Upon consideration of all nominations made and received by petition the Nominating Committee shall interview and recommend at least one (1) member for each vacancy.

- (f) The Nomination Committee shall file the nominations with the Secretary of the Credit Union at least forty (40) days before the Annual General Meeting.
- (g) Each nominee by petition must include statement of qualifications and biographical data with the petition. To be valid, nominations by petition must be accompanied by a signed certificate from the nominee or nominees stating that they are agreeable to the nomination and will serve if elected to Office.
- (h) The Nominating Committee shall have the authority to include candidates not nominated by petition among those to be considered by the Committee, and of its own accord seek suitable candidates to fill vacancies on the various Committees.
- (i) Members of the Nominating Committee shall not be eligible for nominations.
- (j) The Nominating Committee shall act in accordance with the Terms of Reference Policy of the Credit Union in its selection of each nominee
- (k) A member seeking nomination to hold office shall be disqualified if:
 - (i) He fails to satisfy the Registrar and/or the Supervisor that he is a fit and proper person to perform corporate governance functions

- (ii) He has a dormant or inactive account for at least six (6) months.
 - (iii) His membership within the society is not more than six (6) months, provided that he is an active member for more than 6 months in another co-operative society.
 - (iv) His membership in any other co-operative society at the time of the Nominating Committee's deliberations has been judged delinquent.
- (l) The Secretary of the Board of Directors will no later than thirty (30) days prior to the AGM notify the members in writing or by way of electronic mail of the nominations recommended by the Nominating Committee. The notice shall also be posted in a conspicuous place in the Credit Union office.
- (m) A brief statement of qualifications and biographical data in a form approved by the Board of Directors shall be included for each nominee recommended by the Nominating Committee.
- (n) The final selections with the terms of office shall be presented at the AGM by the Nominating Committee. ·

BE IT RESOLVED that Article XII Rule 62(ii) which now reads:

(ii.) After the nominations of the Nominating Committee have been placed before the members, the Returning Officer shall call for nominators from the floor. After nominations are closed, tellers shall be appointed by the Returning Officer, to collect ballots, the votes shall be taken and tallied by the tellers and the results announced.

TO BE AMENDED TO READ

After the nominations of the Nominating Committee have been placed before the members, a Returning Officer shall be appointed by the Chairman and will preside over the elections. If sufficient nominations are recommended by the Nominating Committee to provide at least as many nominees as positions to be filled, the election shall not be conducted by ballot and the returning officer shall declare each nominee elected by general consent or acclamation at the meeting. In the event there are more nominations recommended by the Nominating Committee than the number of vacancies available there shall be voting by ballot. The returning officer shall be responsible for appointing tellers, distributing ballots, conducting and tallying the vote and announcing the results.

ARTICLE VII

BOARD OF DIRECTORS MEETING TO HOLD

VIRTUAL-ONLY AND HYBRID MEETINGS

BE IT RESOLVED that Article VII Rule 32 BE AMENDED to read:

Amendment for Board of Directors Meeting to hold virtual-only and hybrid meetings:

(iii) The Board of Directors or any committee designated by the Board may hold virtual only or hybrid meetings; provided that each person entitled to participate in the meeting consents to the meeting being held by such medium and that access is provided to the meeting in a manner or using a method by which each person participating in the meeting, but not physically present at the meeting by means of remote communication is sufficiently identified, and to keep a record of any vote or other action taken. Participation in such meeting shall constitute presence in person at such meeting for the purpose of determining the presence of a quorum and for all other voting purposes; provided that a quorum is physically present for in person, virtual-only, or hybrid meetings.