

14.4 Nothing in section
or grant any additional

14.5 Notwithstanding
"best interests" as set
and such reliance sha
fiduciary duty of care

This is page 13 of the booklet "2021 Annual General
and Special Meeting and Board of Directors Election"

The red underlines show the extent of the Board's disclosure of
how they're stripping member's right to run for election (Rule 15.1).

2. Nomination of Directors and Certain General Meeting Procedural Clarifications

The nominations process for directors and our annual general meetings are important opportunities for members to participate in the governing of our Credit Union. The details are set out fully in the charter of the Governance & Nominations Committee and the Credit Union Rules which are on the Coast Capital website and always available for members to see. Certain specific provisions relating to the Director nomination process, such as the requirement to host a Candidate information Session, are not required by the *Bank Act* to be in the Rules and are stated elsewhere. The amendments proposed to Rules 15 and 16 are intended to simplify these procedural requirements in the Rules. The amendments proposed to Rule 18 clarify certain general meeting matters relating to mail ballots and virtual meetings. The Board recommends that members approve the amendments to sections 15, 16, and 18 of the Credit Union Rules, in order to allow Coast Capital to evolve best practices as a federal credit union for director nominations and procedural matters at its general meetings. Coast Capital remains committed to having robust and transparent director nominations and annual general meetings.

BE IT RESOLVED THAT:

The members of Coast Capital Savings Federal Credit Union (the "Credit Union") confirm:

- a. The amendments to Rules 15 and 16 of the Credit Union's Rules made by the directors of the Credit Union on November 26, 2020 as set out in the blacklined version available at www.coastcapitalsavings.com/governance/credit-union-rules; and
- b. The amendments to Rule 18 of the Credit Union Rules made by the directors of the Credit Union on February 24, 2021 as set out below in red font:

"18.9 Subject to the *Bank Act*, at least 90 days prior to any general meeting of members, the Board of Directors shall determine the method by which voting on special resolutions, other resolutions and an election of Directors shall take place.

- (a) The Board of Directors may determine that members may vote:
 - i. in person at a general meeting or by mail ballot, whichever method the member chooses;
 - ii. in person at a general meeting or by ballot at a branch office, whichever method the member chooses;
 - iii. in person at a general meeting, by mail ballot or by ballot at a branch office, whichever method the member chooses;
 - iv. by mail ballot or voting by ballot at a branch office, whichever method the member chooses;
 - v. by ballot at a branch office;
 - vi. by mail ballot; or
 - vii. in person at a general meeting.
- (b) In addition to the voting methods selected by the Board of Directors pursuant to Rule 18.9(a), the Board of Directors may, subject to the *Bank Act*, determine that members may also vote in an election of Directors and on special resolutions by such electronic means as may be prescribed by the Board of Directors in their discretion.