

CONSTITUTION AND RULES

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Central 1 Credit Union

CONSTITUTION

1. Central 1 Credit Union (hereinafter referred to as “Central”) is formed under the former Credit Union Act of British Columbia and amendments thereto for the purpose of raising a fund by the subscriptions of members and by such other means as are permissible by law, and of making loans thereout to members in accordance with the provisions of the Credit Union Incorporation Act, and the Financial Institutions Act, and to exercise any other powers conferred on it by or under any statute.
2. The capital of Central consists of an unlimited number of shares, which shares may comprise one or more classes and which classes may have differing rights and restrictions.
3. The registered office of Central shall be situated at its chief place of business and notice of its address shall be given to every member.

RULES

ARTICLE 1 - DEFINITIONS

1. In these Rules, unless there is something in the subject or context inconsistent therewith:

“Alternate Delegate” means a person appointed as an alternate delegate by a Member and entitled to exercise all the powers of a Delegate where the Delegate is not present at a Meeting;

“Auxiliary Member” means a person who holds Shares of but is not a Member of Central and has become an Auxiliary Member pursuant to Rule 5(c) or 5(e) of Article 2;

“British Columbia Region” means the region comprising those Class A Members having their head office in the Province of British Columbia;

“Capital Call” means a declaration made by the Directors in their sole discretion for Class A Members to subscribe for additional Class A Shares in accordance with Rule 2.2 of Article 3;

“Central” means Central 1 Credit Union;

“Chairperson” means the chairperson of the Directors;

“Class A Member” means:

- (a) a credit union, incorporated under the *Credit Union Incorporation Act* or the *Credit Union Act* of British Columbia or the *Credit Unions and Caisses Populaires Act* of Ontario or which is incorporated under the law of any other province or territory and that is, under that law, licensed or registered to carry on business as a credit union or a *caisse populaire* in that jurisdiction or that is incorporated as a federal credit union, under the laws of Canada;
- (b) a credit union incorporated under the laws of another jurisdiction as a central credit union or as a corporation which, in the opinion of the Directors, conducts its operations in a manner similar to a central credit union incorporated under the *Credit Union Act* or the *Credit Union Incorporation Act*

and whose application for membership as a Class A Member is approved as provided in these Rules;

“Class B Member” means a Member which is a co-operative association incorporated under the Cooperative Association Act or a corporation incorporated under another Act of the Province of British Columbia or legislation of any other jurisdiction which in the opinion of the Directors conducts its operations on a co-operative basis and is designated as a co-operative association by the Directors for the purposes of membership in Central;

“Class C Member” means a Member other than a Class A Member or a Class B Member whose application for membership is approved as provided in these Rules;

“Class A Shares” means those shares having the rights and restrictions set forth in these Rules and which may be held by Class A Members only;

“Class B Shares” means those shares having the rights and restrictions set forth in these Rules and which may be held by Class B Members only;

“Class C Shares” means those shares having the rights and restrictions set forth in these Rules and which may be held by Class C Members only;

“Class D Shares” means those Shares having the rights and restrictions set forth in these Rules and which may be held by Class A Members, Class B Members and Class C Members;

“Class E Shares” means those Shares having the rights and restrictions set forth in these Rules and which may be held by Class A Members, entities that are wholly-owned by Central only, and, if the circumstances set out in Rule 12 of Article 2 apply, other Members;

“Class E Share Repayment Date” means December 31st of the year in which a Member becomes an Auxiliary Member and each of the first, second, third, and fourth anniversary thereof;

“Co-operative Association Act” means the Co-operative Association Act of British Columbia from time to time in force and all amendments thereto and includes the regulations made pursuant thereto;

“Credit Union Act” means the Credit Union Act repealed by the Financial Institutions Act, or a former Credit Unions Act and all amendments thereto and the regulations made pursuant thereto;

“Credit Union Incorporation Act” means the Credit Union Incorporation Act of British Columbia from time to time in force and all amendments thereto and includes the regulations made pursuant thereto;

“Credit Unions and Caisses Populaires Act” means the Credit Unions and Caisses Populaires Act, 1994 of Ontario and the Credit Unions and Caisses Populaires Act, 2020 of Ontario, as applicable, from time to time in force and all amendments thereto and includes the regulation made pursuant thereto;

“Company Act” means the Company Act of British Columbia from time to time in force and all amendments thereto and includes the regulations made pursuant thereto;

“Delegate” means a person appointed as a delegate by a Member and entitled to exercise the powers provided to be exercised by Delegates in these Rules;

“Director” means a director of Central for the time being;

“Directors” unless the context otherwise requires, means the Board of Directors of Central;

“Financial Institutions Act” means the Financial Institutions Act of British Columbia from time to time in force and all amendments thereto and includes the regulations made pursuant thereto;

“Interpretation Act” means the Interpretation Act of British Columbia from time to time in force and all amendments thereto and includes the regulations made pursuant thereto;

“Large Class A Credit Union” means a Class A Member holding Class A Shares in excess of twelve and one half percent (12.5%) of Central’s total outstanding Class A Shares as at December 31 of the prior year;

“Member” means a person who becomes and remains a member of Central but does not include an Auxiliary Member;

“Ontario Region” means the Region comprising those Class A Members having their head office in the Province of Ontario;

“Secretary” means the person appointed by the Directors as the Secretary of Central;

“Shares” means all classes of shares of Central.

Words importing the singular include the plural and vice versa; words importing individuals include corporations and vice versa.

2. The meaning of any words or phrases defined in the Credit Union Incorporation Act, the Company Act, the Financial Institutions Act, or the Interpretation Act shall, if not inconsistent with the subject or context, bear the same meaning in these Rules.

3. The rules of construction contained in the Interpretation Act shall apply, with the necessary changes, to the interpretation of these Rules.

ARTICLE 2 - MEMBERSHIP

1. (a) Membership shall be limited to incorporated organizations which qualify as Class A Members, Class B Members or Class C Members;
- (b) If an applicant for membership is not a credit union incorporated under the Credit Union Incorporation Act or the Credit Union Act or a co-operative incorporated under the Co-operative Association Act, the Directors may designate the class of membership to which an applicant may be admitted in accordance with the definitions of Class A Member, Class B Member and Class C Member;
- (c) A Member may, with the approval of the Directors, transfer from one class of membership to another class of membership, provided that the Member meets the eligibility requirements for membership in the new class set out in these Rules.
2. Every application for membership or transfer of membership shall be in the form prescribed by the Directors.
3. (a) The Directors or a committee appointed by the Directors shall consider every application for membership or transfer of membership and shall accept or reject the application;
- (a.1) An applicant for Class C Membership shall demonstrate, to the satisfaction of the Directors or a committee appointed by the Directors that granting membership to the applicant is in the best interests of Central;

- (b) Where an application for membership or transfer of membership is considered by a committee appointed by the Directors, the committee shall at the next following meeting of the Directors report on the disposition of each application dealt with by the committee since the last preceding meeting of the Directors;
 - (c) If the application is rejected, Central shall forthwith notify the applicant.
4. Each Member shall furnish to Central a copy of its annual financial statement and other reasonable statistical information in the manner and at the time required by the Directors.
- 5.
- (a) A Class A Member incorporated in British Columbia may withdraw from Membership, if and only if that Member ceases to be a credit union incorporated under the *Credit Union Incorporation Act* by giving notice, in writing, to Central;
 - (b) A Member other than a Class A Member referred to in Rule 5(a) of this Article may withdraw from membership in Central by giving notice, in writing, to Central;
 - (c) A Member who has given notice pursuant to this Rule becomes an Auxiliary Member, on receipt of the notice by Central;
 - (d) Central may terminate the membership of a Member, in accordance with the *Credit Union Incorporation Act* and these Rules;
 - (e) A Member becomes an Auxiliary Member upon termination of its membership;
 - (f) Until Central redeems all of the Shares of an Auxiliary Member, the Auxiliary Member shall retain the rights, privileges and obligations of membership of that class of Members to which the Auxiliary Member belonged immediately prior to becoming an Auxiliary Member.
6. Where a Member is the holder of fewer than the number of paid up Shares which have been allotted to it by these Rules, the Directors may in their discretion serve upon the Member a notice in writing that the Member is required within one month from the date of service of the notice to subscribe and pay in full for the Shares so allotted, and where the Member fails to comply with this requirement, the Directors may by resolution terminate the membership of the Member and Central shall there upon serve the person whose membership has been terminated with the notice of the termination.
7. Neither a Member nor an Auxiliary Member is, except with the consent of the Directors, entitled to the redemption of its Shares.
8. An Auxiliary Member is entitled to a refund of the amount of money it has on deposit and interest credited thereon, subject to completion of the term of a term deposit, and subject to any lien or charge that Central has against its deposits and interest and the refund discharges Central from all further liability with respect to the deposit and interest credited thereon.
- 9.
- (a) An Auxiliary Member is entitled, subject to Rule 7 of this Article, to receive the value of the Class A Shares, Class B Shares, Class C Shares and Class D Shares held by the Auxiliary Member, such value not to exceed their par value, and dividends credited thereon, subject to any lien or charge that Central has against the shares and dividends;
 - (a.1) An Auxiliary Member is entitled, subject to Rule 7 of this Article, to receive, in accordance with clause (a.2) of this Rule, one hundred (100.00) dollars for each Class E Share held by the Auxiliary Member and dividends credited thereon, subject to any lien or charge that Central has against the shares and dividends;
 - (a.2) Unless Central and an Auxiliary Member agree otherwise, Central shall redeem, on each Class E Share Repayment Date, one fifth of all of the outstanding Class E Shares (disregarding fractions) held by the Auxiliary Member as of the

day on which it became an Auxiliary Member but, in each case, only to the extent permitted by the Credit Union Incorporation Act, as determined by the Directors. Any Class E Shares not redeemed on the applicable Class E Share Repayment Date by reason of a prohibition under the Credit Union Incorporation Act shall be redeemed on the next Class E Repayment Date (or, if there are no more Class E Repayment Dates, as soon as possible), subject to compliance with the Credit Union Incorporation Act, as determined by the Directors;

- (b) Central and an Auxiliary Member will negotiate the value and term of repayment of an Auxiliary Member's Class A Shares, Class B Shares, Class C Shares or Class D Shares, as applicable, within 60 days of the date on which it ceases to be a Member of Central;
 - (c) If, within 60 days or such longer period as may be mutually agreed upon by Central and the Auxiliary Member, Central and the Auxiliary Member cannot agree on the value and the term of repayment of an Auxiliary Member's Class A Shares, Class B Shares, Class C Shares or Class D Shares, as applicable, the determination of the value and the term of repayment of such Shares shall be submitted to binding arbitration by a single arbitrator in accordance with the Arbitration Act of British Columbia;
 - (d) Upon payment to the Auxiliary Member of the value of the Auxiliary Member's Shares determined by these Rules and dividends credited thereon, Central is discharged from all further liability in respect of those Shares and dividends and the Auxiliary Member ceases to be an Auxiliary Member.
10. (a) Any Member of Central which does not subscribe and fully pay for Shares allotted to it or does not pay its dues without having been excused shall be deemed not to be in good standing;
- (b) A Member not in good standing is not entitled
- (i) to a vote in respect of any matter, including the election of a Director, or
 - (ii) to nominate any person for election as a Director or appoint any person as a Director.

11. Any action which the Directors may undertake in respect of the admission of new Members to Central or the transfer from one class of membership to another class of membership in Article 2 or Article 3 of these Rules (including, for greater certainty, the determination of the number of, and the issuance of, Shares to be issued in conjunction with the admission of a new Member) may, in accordance with the *Credit Union Incorporation Act*, be delegated by the Directors by resolution to one or more nominees of the Directors.

12. If a Member is transferred to a new class of membership in accordance with Rule 1(c) of this Article, the Member shall continue to hold any Class E Shares that the Member held prior to the transfer of membership.

13. If a Member is transferred to a new class of membership in accordance with Rule 1(c) of this Article and is not eligible under these Rules to hold any Class A Shares, Class B Shares, or Class C Shares, as the case may be, as a Member of the new class, the Member shall be entitled to receive, subject to Rule 7 of this Article, the value of any such Shares held by the Member prior to the transfer of membership in accordance with Rules 9(a), (b) and (c) of this Article, as if the Member holds such Shares as an Auxiliary Member.

ARTICLE 3 - CAPITAL AND LIABILITY

1. (a) The number of Class A Shares that may be held by Class A Members is unlimited;
 - (b) The number of Class B Shares that may be held by Class B Members is unlimited;
 - (c) The number of Class C Shares that may be held by Class C Members is unlimited;
 - (d) The number of Class D Shares that may be held by Members is unlimited;
 - (e) The number of Class E Shares that may be held by a Class A Member or other holder of Class E Shares is unlimited.
- 1.1 (a) Class A Shares, Class B Shares, Class C Shares and Class D Shares have a par value of one (1) dollar per share;
 - (b) Class E Shares have a par value of one (1) cent per share.
2. (a) Members shall subscribe for Shares as follows:
 - (i) Each Class A Member which has not given notice to withdraw from membership is deemed to have subscribed for and, subject to clause (b) of this Rule, is required to fully pay for and hold such number of Class A Shares as determined by the Directors initially at the time such Class A Member is admitted as a member of Central pursuant to Rule 3 of Article 2, thereafter on an annual basis in accordance with Rule 2(a)(iv) of this Article, with the date of such annual determination set by the Directors from time to time, or as approved by special resolution;
 - (ii) Each Class B Member is deemed to have subscribed for and, subject to clause (b) of this Rule, is required to fully pay for and hold such number of Class B Shares as determined by the Directors at the time such Class B Member is admitted as a member of Central pursuant to Rule 3 of Article 2;
 - (iii) Each Class C Member is deemed to have subscribed for and, subject to clause (b) of this Rule, is required to fully pay for and hold such number of Class C Shares as determined by the Directors at the time such Class C Member is admitted as a member of Central pursuant to Rule 3 of Article 2;
 - (iv) Subject to Rule 5 of this Article, a determination by the Directors with respect to the number of Class A Shares that a new Class A Member must fully pay for and hold pursuant to sub-clause (i) shall be made rateably, on the basis of the consolidated assets of the Class A Member at the immediately preceding fiscal year-end of such Class A Member. For each annual determination of the number of Class A Shares held by current Class A Members, the total number of issued and outstanding Class A Shares will not be increased by the determination pursuant to this Rule unless approved by special resolution. Notwithstanding the foregoing and any other provision of these Rules, no further annual determination of the Class A Shares subscribed by Class A Members shall be made after the year in which Central issues Class A Shares in accordance with Rule 2.2 of this Article.
 - (b) Each Member shall upon notice of allotment to it of any Shares deemed to have been subscribed for by the Member pursuant to this Rule pay the purchase price of the Shares so allotted forthwith to Central.

- 2.1 (a) Each Member for whom Central effects settlement of payment items is deemed to have subscribed for and, subject to clause (b) of this Rule, is required to fully pay for and hold such number of Class D Shares as determined by the Directors from time to time;
- (b) Each Member shall, upon notice of allotment to it of any Class D Shares deemed to have been subscribed for by the Member, pay the purchase price of the Shares so allotted forthwith to Central;
- (c) Subject to Rule 5 of this Article, a determination of the Directors with respect to the number of Class D Shares that a Member must fully pay for and hold pursuant to paragraph (a) of this Rule shall be made rateably, on the basis of the consolidated assets of the Member at the immediately preceding fiscal year-end of the Member.
- 2.2 (a) The Directors may, in their discretion, declare a Capital Call from time to time. Subject to clause (c) and clause (f) of this Rule, upon the declaration of a Capital Call, each Class A Member is, as of the date set by the Directors, deemed to have subscribed for and is required to fully pay for and hold such number of Class A Shares as determined by the Directors in accordance with clause (b) of this Rule;
- (b) Subject to Rule 5 of this Article, a determination of the Directors pursuant to clause (a) of this Rule shall be made rateably and proportionally on the basis of the aggregate shareholdings at the time of the declaration of the Capital Call of each Class A Member;
- (c) If, within 14 days after the declaration of the Capital Call by the Directors (or such longer period that the Directors may set), a Class A Member files with Central, in the form and manner prescribed by the Directors, a notice of refusal to subscribe for some or all of the Class A Shares determined by the Directors in respect of the Class A Member pursuant to clauses (a) and (b) of this Rule, the Class A Member shall be excused from subscribing for such number of Class A Shares that is specified in the notice of refusal;
- (d) The Directors may, in their discretion, authorize Central to offer all or some of the Class A Shares – that have been refused by the Class A Members who have filed a notice pursuant to clause (c) of this Rule – to be subscribed by those Class A Members who have not filed such notice, provided that any such offer shall be made rateably and proportionally on the basis of the aggregate shareholdings at the time of the declaration of the Capital Call of each Class A Member receiving such offer. A Class A Member may accept or refuse such offer in a manner prescribed by the Directors;
- (e) Subject to clause (f) of this Rule, each Member shall, upon notice of allotment to it of any Shares to have been subscribed for or deemed to have been subscribed for by the Member pursuant to this Rule, pay the purchase price of the Shares so allotted forthwith to Central;
- (f) The Directors may, in their discretion, cancel a declaration of a Capital Call at any time before the date specified in clause (a) of this Rule.
3. (a) The Directors, in their discretion, may authorize the redemption of Shares held by a Class A Member, a Class B Member, or a Class C Member, provided that the total number of Members is not reduced as a result of such redemption to less than ten;

- (b) Except upon withdrawal from or termination of membership or the exercise of a lien pursuant to these Rules, no redemption of Shares shall be permitted which would reduce the total number of Shares held by any Member below the number of Shares required to be held by that Member pursuant to these Rules.
4. (a) (i) A fully paid Class A Share may, with the consent of the Directors, be transferred by a Class A Member to another Class A Member;
- (ii) A fully paid Class B Share may, with the consent of the Directors, be transferred by a Class B Member to another Class B Member;
- (iii) A fully paid Class C Share may, with the consent of the Directors, be transferred by a Class C Member to another Class C Member;
- (iv) A fully paid Class D Share may, with the consent of the Directors, be transferred by a Member to another Member;
- (v) A fully paid Class E Share may, with the consent of the Directors, be transferred by a Member to another Class A Member.
5. The Directors may differentiate between Members or Members of a Class in the amount of Shares to be allotted and in the time of payment therefor.
6. (a) Central may, but shall not be obliged to, issue a certificate for Shares held by a Member;
- (b) Central shall upon request of a Member deliver to it a statement in writing setting forth the number of Shares and the kind or Class thereof held by that Member and stating the amount paid up thereon.
7. Central has a lien on the amount invested in Shares by and deposits of a Member, together with dividends and interest thereon, for any indebtedness due or accruing due to Central by that Member, or for any obligation in respect of the indebtedness, and the Shares and deposits may not be redeemed or withdrawn unless Central consents.
8. Central may apply any amount invested in Shares and deposits and dividends and interest thereon on which it has a lien or charge to any indebtedness of the Member which is on deposit, or to any obligation in respect of the indebtedness, without notice to the Member.
9. (a) This Rule has been deleted.
- (b) In the event of the liquidation, dissolution or winding up of Central, any surplus of Central (after satisfaction of all liabilities of Central) shall be distributed rateably and proportionally among the holders of Class A Shares, Class B Shares, Class C Shares, Class D Shares and Class E Shares, according to the number of Shares held.
- (c) Notwithstanding Rule 9(b) of this Article, in the event of the liquidation, dissolution or winding up of Central, the amount paid to a Member in respect of each Class E Share held by that Member shall not exceed one hundred dollars (\$100) per share.
10. A statutory declaration in writing that the declarant is a Director of Central and that a Share in Central has been forfeited on a date stated in the declaration shall be conclusive evidence of the facts therein stated as against all persons and corporations claiming to be entitled to the Share, and that declaration and the receipt of Central for the consideration, if any, given for the Share on the sale or disposition thereof shall constitute a good title to the Share.

11. Any amount remaining unpaid on account of the purchase price of Shares shall bear interest from the due date for payment at the prevailing rate of interest charged on monies loaned by Central to Class A Members which are repayable on demand.

12. (a) If a Class A Member amalgamates with another Class A Member, the amalgamated corporation shall be deemed to have applied for and to have been admitted to membership in Central as a Class A Member on the issuance of the certificate of amalgamation, and the amalgamated corporation shall be deemed to have subscribed for and, subject to Rule 2(b) of this Article, is required to pay for and hold that number of Class A Shares, Class D Shares and Class E Shares that is equal to the aggregate of the number of Class A Shares, Class D Shares and Class E Shares held by each of them;
- (b) If a Class A Member purchases all of the assets of one or more Class A Members, the assets of all of those Members shall be aggregated and the acquiring Class A Member shall be deemed to have subscribed for and, subject to Rule 2(b) of this Article, is required to pay for and hold that number of Class A Shares, Class D Shares and Class E Shares that is equal to the aggregate of the number of Class A Shares, Class D Shares and Class E Shares held by each of them;
- (c) If a Class A Member purchases a part only of the assets of another Class A Member, the assets purchased and the assets of the acquiring Class A Member shall be aggregated and the acquiring Class A Member shall be deemed to have subscribed for and, subject to Rule 2(b) of this Article, is required to pay for and hold that number of Class A Shares, Class D Shares and Class E Shares that is equal to the aggregate of the number of Class A Shares, Class D Shares and Class E Shares held by the acquiring Class A Member and the Class A Member being acquired, pro-rated in the case of the latter on the basis of assets purchased;
- (d) If a Class A Member amalgamates with a Class B Member or a Class B Member amalgamates with another Class B Member, the amalgamated corporation shall be deemed to have applied for and to have been admitted to membership in Central as a Class A Member or as a Class B Member, as determined by the Directors and these Rules, on the issuance of the certificate of amalgamation, and the amalgamated corporation shall be deemed to have subscribed for and, subject to Rule 2(b) of this Article, is required to pay for and hold that number of Class A Shares or Class B Shares, whichever is appropriate in the circumstances, and Class D Shares and Class E Shares, as determined by the Directors and these Rules;
- (e) If a Class A Member purchases all of the assets of one or more Class B Members or a Class B Member purchases all of the assets of one or more Class A Members or Class B Members, the assets of all of those Members shall be aggregated and the acquiring Class A Member or the acquiring Class B Member shall be deemed to have subscribed for and, subject to Rule 2(b) of this Article, is required to pay for and hold that number of Class D Shares that is equal to the aggregate of the number of Class D Shares collectively held by them;
- (f) If a Class B Member purchases a part only of the assets of a Class A Member or a Class B Member, the assets purchased and the assets of the acquiring Class B Member shall be aggregated and the acquiring Class B Member shall be deemed to have subscribed for and, subject to Rule 2(b) of this Article, is required to pay

for and hold that number of Class D Shares that is equal to the aggregate of the number of Class D Shares held by the acquiring Class B Member and the Class A Member or the Class B Member being acquired, pro-rated in the case of the latter on the basis of assets purchased.

ARTICLE 4 - DUES AND FEES

1. (a) Central may assess and levy upon Class A Members only, dues for the purpose of financing and defraying expenses and costs of Central in providing services to Class A Members, including the costs and expenses of attendance at meetings by Delegates of Class A Members, at a rate or in an amount not exceeding the rate or amount determined in accordance with the formula determined by the resolution;
- (b) The Delegates of Class A Members shall determine for the period specified by resolution the dues to be levied upon each Class A Member or shall determine the formula by which dues are to be assessed and levied for that period;
- (c) A dues resolution considered pursuant to Rule 1 of this Article may be considered at a meeting of Class A Members or at a general meeting of Central, in either case notice of which not less than eighteen (18) clear days shall have been given or by mail ballot or by such other means as may be permissible by law and approved by the Directors;
- (d) Central may assess and levy upon those Class A Members having their head office in British Columbia, dues for the purpose of financing and defraying expenses and costs in conjunction with the provision of services to or on behalf of those Class A Members only, at a rate or in an amount not exceeding the rate or amount determined in accordance with the formula determined by the resolution;
- (e) Dues assessed and levied pursuant to Rule 1(a) and Rule 1(d) of this Article shall be based upon the membership of each Class A Member, without limitation, to which the resolution applies;
- (f) Central may assess and levy upon those Class A Members having their head office in Ontario, dues for the purpose of financing and defraying expenses and costs in conjunction with the provision of services to or on behalf of those Class A Members only, at a rate or in an amount not exceeding the rate or amount determined in accordance with the formula determined by the resolution;
- (g) Dues assessed and levied pursuant to Rule 1(f) of this Article shall be based upon the membership and the assets of each Class A Member to which the resolution applies;
- (h) Central shall notify Class A Members in writing of the amount of the dues assessed pursuant to Rule 1(a), Rule 1(d) and Rule 1(f), as the case may be, for the period specified in the resolution and the dues shall be due and payable to Central within sixty (60) days of the date of the notice or at any later date or dates and in the amount or amounts as the notice may specify, provided always that the Directors may, upon written application from a Class A Member which is subject to payment of dues pursuant to this Article, permit the Class A Member to pay its dues on any basis, or excuse payment of its dues, in whole or in part, as the Directors in their discretion may deem fit;

- (i) Any amount of dues received by Central in any fiscal year and not required for the purposes referred to in the resolution by which the dues were assessed and levied shall be treated as part of the general funds of Central;
 - (j) Notwithstanding Rule 1(b) of this Article, only Class A Members having their head office in British Columbia are entitled to vote on a dues assessment to be considered pursuant to Rule 1(d) of this Article and only Class A Members having their head office in Ontario are entitled to vote on a dues assessment to be considered pursuant to Rule 1(f) of this Article.
2. Any amount of dues remaining unpaid by a Class A Member after the expiration of sixty (60) days from the date of notice or such later date as the notice may specify for payment shall bear interest at a rate of interest specified by the Directors.
3. Central may charge such fees for services provided by it as principal or agent as the Directors may from time to time determine.
4. This Rule has been deleted.
- 4.1 This Rule has been deleted.
5. Notwithstanding Rule 1 of Article 11 but subject to Rule 2(a) of Article 11, dues to be assessed and levied on Class A Members pursuant to Rule 1(a) and Rule 1(d) of this Article shall be determined by majority vote of those Class A Members entitled to vote on the resolution, on the basis of one vote for each 100 members of the Member and dues to be assessed and levied on Class A Members pursuant to Rule 1 (f) of this Article shall be determined by majority vote of those Class A Members entitled to vote on the resolution, on the basis of one vote for each 1000 members of the Member.

ARTICLE 5 - DEPOSITS

1. Central may allow and pay interest on money on deposit with it at a rate or rates or within a range of rates as the Directors may determine from time to time and the Directors may prescribe different rates or ranges of rates of interest for different terms and conditions upon which deposits are made and the Directors may authorize an officer or officers of Central to fix the rate of interest on deposits within a range specified by the Directors.
2. When a Member from whom monies have been received on deposit ceases to be a Member, monies so received together with accrued interest (if any) shall, after deduction of any money owing by the Member to Central be repaid to that Member.
3. (a) Monies deposited for a fixed period or a renewable term shall, after the expiration of the fixed period or term or any renewal thereof, be deemed to be monies withdrawable on demand;
- (b) Monies withdrawable on demand may be withdrawn on any day when Central is open for business, subject to the right of the Directors to require thirty (30) days' notice of intention to withdraw the whole or any part of the monies.
4. Central may levy charges on Members for the use made of deposit accounts, as the Directors may from time to time determine.
5. All payments with respect to deposits or loans shall be evidenced by such documents as the Directors may require.
6. Central shall supply to each Member a statement of account from time to time as may be determined by the Directors with respect to deposits withdrawable on demand.

ARTICLE 6 - LOANS

1. Every application for a loan shall be in a form prescribed by the Directors and be accompanied by the most recent financial statement of the applicant.
2. All applications for loans which are granted shall be kept on file by Central for a period of at least one year after the loan or any extension of refinancing thereof has been repaid and thereafter Central shall have no further obligation to the Member or any other obligant to retain the application or any material pertaining thereto.
3. The Directors shall determine the terms and conditions of loans as to interest and other charges, term, repayment and any security.
- 3.1 Notwithstanding Rule 3 of this Article, Central shall charge the same prevailing rate of interest on loans under the same type of credit facility, for the same term and on comparable security to Class A Members.
4. (a) The Directors may appoint:
 - (i) one or more credit committees; and
 - (ii) one or more credit officers who must be employees of Central;
- (b) The Directors may prescribe the duties of a credit committee and a credit officer and may delegate the power to lend money and their powers under Rule 3 to a credit committee or credit officer, subject to any conditions the Directors may impose;
- (c) Every credit committee and every credit officer shall report to the next succeeding meeting of the Directors the disposition of all loans and applications for loans dealt with since the last preceding meeting of the Directors.

ARTICLE 7 - BORROWING POWER AND FINANCIAL POWERS

1. The Directors shall have all the powers of Central to raise and borrow money in such manner and upon such security, if any, as the Directors think fit, subject to confirmation by the Members of Central only if confirmation is required by statute.
2. The Directors shall have all the powers of Central to mortgage, pledge and charge all or any of the property, undertaking and assets of Central, present and future, to secure the payment or repayment of any obligation or obligations of, or undertaken by, Central.
3. The Directors shall have the power on behalf of Central to authorize the issue of a debenture or debentures from time to time with or without security and to enter into, execute and deliver every manner of obligation, document or security within the power of Central to undertake, issue or grant.
4. All payments, including withdrawals of money by Members other than for petty cash items, shall be by cheque or bill of exchange or by a form of voucher approved by the Directors.

ARTICLE 8 - RESERVES AND DISTRIBUTION OF SURPLUS

1. (a) The Directors shall set up reserves as required by statute and any further and other reserves as they may deem necessary or advisable;
- (b) A general meeting may by ordinary resolution direct that reserves be set up in addition to those provided in Rule 1(a).

2. The Directors shall fix the rate or rates, if any, of dividends or interest, or both, to be paid on a Share out of net earnings or out of monies available for that purpose and may authorize the payment and distribution of the dividend or interest, or both, on the Share paid up to the end of the preceding fiscal year or for such fractional part or parts of the preceding fiscal year as the Directors may specify in the resolution.

2.1 Dividends on Shares are non-cumulative.

3. The Directors may fix and authorize the payment and distribution of an interim dividend or interest on a Share or an advance on account of dividend or interest on a Share or any Class of Shares paid up to a date specified in the resolution provided that the payment of an interim dividend or an advance on account of dividend or interest on a Share appears to the Directors to be justified by the net earnings of Central, after provision as in the opinion of the Directors is due and proper has been made for statutory and other reserves.

4. If, at the end of any fiscal year, it is determined that after the establishment of reserves, net earnings are not sufficient to cover an interim dividend or interest on a Share or an advance on account of dividend or interest on a Share already paid, each Member shall repay to Central all or part of the interim dividend or interest on a Share or an advance on account of dividend or interest on a Share paid to that Member as the Directors in a notice sent to the Member specify as being required to ensure that dividends or interest on Shares are paid only out of net earnings or out of monies available for that purpose and the amount due from the Member to Central may be set off against Shares and deposits standing to the credit of the Member with Central.

5. After establishment of reserves and payment of dividends or interest on shares, or both, have been provided for, the Directors may authorize distribution of any portion of the net earnings then remaining undistributed by payment of patronage dividends to Members or class of Members

(a) in respect of their borrowings in the year, on the terms that each Member or class of Member is entitled to or will receive payment thereof, computed at a rate or rates in relation to

(i) the amount of interest payable by the Member or class of Member on money borrowed from Central,

(ii) the amount of money borrowed by the Member or class of Member from Central,

and the rate or rates shall be the same as the rate or rates at which amounts were similarly credited in the year to each other Member or class of Member who paid interest to or borrowed money from Central with appropriate differences for different types or purposes of borrowings, security and rates of interest payable thereon in the year;

(b) in respect of their money on deposit in the year, on the terms that each Member or class of Member is entitled to or will receive payment thereof, computed at a rate or rates in relation to

(i) the amount of interest payable to the Member or class of Member on money on deposit, or

(ii) the amount of money on deposit by the Member or class of Member,

and the rate or rates shall be the same as the rate or rates at which amounts were similarly credited in the year to each other Member or class of Member to

whom interest was payable or with money on deposit with Central, with appropriate differences for different types or terms of deposits and rates of interest payable thereon in the year; and

- (c) in respect of goods or services provided to the Member or class of Member in the year computed at a rate or rates in relation to
 - (i) the quantity, quality, or value of the goods or services provided by or provided to each Member,
 - (ii) the fees paid by each Member for goods or services,

and the rate or rates shall be the same as the rate or rates at which amounts were similarly credited in the year to each other Member or class of Member who obtained goods or services with appropriate differences for different classes, grades, or qualities of goods or services.

ARTICLE 9 - AUDITOR AND FISCAL YEAR

1. The Members shall appoint an auditor at each annual general meeting.
2. The auditor shall from time to time submit reports and give information to the Directors as may be requested by the Directors.
3. The fiscal year of Central shall end on the thirty-first day of December of each year.

ARTICLE 10 - MEETINGS

1. In each fiscal year, Central shall hold an annual general meeting, not more than 135 days after its fiscal year end, on a date and at such location as shall be determined by the Directors.
2. In addition to the annual general meeting of Central required to be held in accordance with Rule 1, general meetings may be held at such times and at such locations as shall be determined by the Directors.
 - 2.1 Central may hold a general meeting or a special meeting of members by holding two or more meetings at different places or times which meeting(s) together constitute a single meeting and which meeting(s) may be conducted and attended in accordance with such procedures as the Directors may determine. Remote electronic participation shall be permitted at all such meetings.
3. The Directors may, whenever they think fit, and shall, upon a written requisition of such number of Members that is prescribed by legislation (and, if no such number is prescribed by legislation, of not less than five per cent of any class of Members), call a meeting of that class of Members and the notice shall specify the place, the day and the hour of the meeting and the general nature of the business to be considered and dealt with thereat.
4.
 - (a) Subject to Rule 4(b) at any meeting of the Members or any class of Members of Central, Delegates present in person or by remote electronic means, and representing one-tenth of the Members or class of Members shall constitute a quorum;
 - (b) If a quorum is not present within one hour of the time set for the commencement of the meeting, the meeting shall stand adjourned to a time and place determined by the Chairperson without further notice being required to be given and at that adjourned meeting, the Delegates present representing Members, notwithstanding that they represent less than one-tenth of the Members or class of Members, shall constitute a quorum.

5. Except as to these Rules and any special rules or procedures adopted during or in respect of any meeting, the conduct of all meetings of Central shall be governed by the current edition of Robert's Rules of Order Newly Revised.

6. A notice of every general meeting and every class of Members' meeting shall be given by Central to every Member entitled to be present thereat and the provisions of the Financial Institutions Act, the Credit Union Incorporation Act, and the Company Act for giving and receipt of notices of general meeting shall apply.

ARTICLE 11 – VOTING

1.
 - (a) Except as otherwise provided by these Rules, on any roll call or ballot vote, each Delegate representing a Class A Member shall be entitled to cast one vote for each Class A Share held by that Member;
 - (b) A Delegate representing a Class B Member may cast one vote for each Class B Share held by that Member, on any matter on which a Class B Member is entitled to vote;
 - (c) A Delegate representing a Class C Member may cast one vote for each Class C Share held by that Member, on any matter on which a Class C Member is entitled to vote.
2.
 - (a) Unless a roll call or ballot vote is requested by a Delegate or ordered by the chair of the meeting prior to the taking of a vote or the Directors have determined that a vote shall be taken by roll call or ballot (including mail ballot or remote electronic ballot), every vote taken at a meeting of Members shall be by show of hands (which shall allow voting by remote electronic means);
 - (b) If a roll call or a ballot vote is requested by a Delegate or ordered by the chair of the meeting, including in respect of a vote on any matter called at a general meeting for which prior notice has not been given, unless the Rules otherwise provide, the chair of the meeting shall conduct such vote and determine the form of the voting, including whether mail ballots or remote electronic ballots may be properly cast in respect of such vote, provided however that remote electronic voting shall always be permitted in respect of such vote, subject to paragraph (d) of this Rule 2;
 - (c) On a vote by show of hands, each Delegate, including those voting by electronic means, shall be entitled to one vote only on any matter on which the Member represented by the Delegate is entitled to vote;
 - (d) A roll call or ballot vote may be taken and tabulated by any mechanical or electronic voting device approved by the chair of the meeting; and
 - (e) Notwithstanding the provision in paragraphs (a) and (b) of this Rule 2 requiring voting by electronic means, the chair of the meeting may require that votes be cast by other than electronic means if extraordinary circumstances make voting by electronic means impossible or impractical.
3. After a vote is taken, a declaration of the chairperson of the meeting that a motion or resolution has been carried by the requisite majority shall be conclusive evidence of the fact without proof of the number or proportion of votes cast in favour or against the motion or resolution unless a recorded vote was demanded prior to the voting taking place.
4.
 - (a) Unless these Rules otherwise provide, a Class A Member shall be entitled to vote on any matter;

- (b) A Class B Member shall be entitled to vote only with respect to those matters specified in these Rules and with respect to those matters which the Directors in their discretion determine relate to Class B Members and the determination of the Directors shall be final and conclusive;
 - (c) A Class C Member shall be entitled to vote only with respect to those matters which the Directors in their discretion determine relate to Class C Members and the determination of the Directors shall be final and conclusive.
5. This Rule has been deleted.
6. This Rule has been deleted.
7. This Rule has been deleted.
8. (a) The Directors may determine, from time to time, that a resolution, including a special resolution, may be considered exclusively by mail ballot and such electronic means as may be permitted by law.
- (b) The Directors may determine that a matter to be submitted to a vote at a meeting may also be voted upon by mail ballot as an alternative to voting by ballot in person at such meeting and by electronic means.
- (c) The Directors may determine any procedures applicable to votes under this Rule, including the applicable deadline for the deposit of votes by mail ballot or remote electronic means and the basis upon which such vote shall be cast.
9. Notwithstanding any other provision of these Rules, a vote cast on a resolution by a Delegate who is not present in person at a meeting by roll call or ballot (including mail ballot or remote electronic ballot) will be counted on an equivalent basis as if such vote was cast on such resolution, by a Delegate who is present in person at a general meeting.
10. The Directors shall determine the procedures for any vote taken at other than a general meeting.

ARTICLE 12 - DELEGATES

1. (a) Every Member is entitled to be represented at any general meeting of Central by one Delegate;
- (b) Every Member of a designated class is entitled to be represented at any meeting of that class of Member of Central by one Delegate;
- (c) Every Class A Member within a peer group is entitled to be represented at a meeting of that group by one Delegate.
2. (a) A Delegate shall be a person appointed by an instrument executed by or on behalf of the Member and delivered to Central, effective upon receipt by Central appointing that person to represent the Member at a meeting or meetings and any adjournment of the meeting or meetings;
- (b) The instrument appointing a Delegate referred to in Rule 2(a) of this Article may also appoint an Alternate Delegate to represent the Member and, in the absence of the Delegate of the Member, the Alternate Delegate shall be the Delegate and, subject to the Rules, exercise all the powers of a Delegate;
- (c) No Alternate Delegate shall exercise any rights of the Member by whom the Alternate Delegate is appointed in any proceeding at any meeting to which the instrument by which that person is appointed relates on any occasion during the meeting or any adjournment thereof, where the Delegate is present in the room

in which the meeting is being held or is attending the meeting by electronic means, whether or not the Delegate is willing to participate in the meeting or to exercise any rights of the Member thereat;

- (d) A Delegate, or as permitted under this Rule, an Alternate Delegate must, unless the Member whom that person represents has only corporate members, be a member of the Member whom that person represents;
- (e) A Delegate or an Alternate Delegate shall represent the Member who appointed the Delegate or Alternate Delegate until the appointment of the Delegate or Alternate Delegate is revoked by the Member;
- (f) An appointment of a Delegate or an Alternate Delegate may be altered or terminated by an instrument in writing executed by or on behalf of the Member and delivered to Central, effective upon receipt of the instrument by Central.

ARTICLE 13 - ELECTIONS

1. There shall be up to fifteen Directors (comprising of thirteen elected or appointed by Class A Members and up to two additional appointed by the Board under Rule 4(c) but, if that number is reduced by death, resignation, disqualification or removal from office or by failure of a Director being elected or appointed pursuant to these Rules, the remaining Directors, save as provided by any other provision in these Rules, shall have all of the powers of the Directors, until the vacancy or vacancies caused thereby have been filled by appointment or election.

- 1.1 (a) Notwithstanding Rule 1 of this Article, if Central acquires all or substantially all of the assets and assumes all or substantially all of the liabilities of a central credit union incorporated under the laws of another jurisdiction in Canada, the Directors, by resolution, may appoint up to five additional Directors, who are directors or officers of credit unions having their head office in that other jurisdiction and that are or that will become Class A Members in conjunction with the acquisition contemplated by this Rule 1.1, for terms of office stipulated by Board resolution, but the term of office of any person so appointed shall not exceed three years from the date that such appointee takes office;
- (b) Any person appointed pursuant to paragraph (a) of this Rule 1.1 must be a director or an officer of a credit union that is or will become a Class A Member concomitantly with the acquisition contemplated in paragraph (a) of this Rule 1.1;
- (c) Subject to paragraph (a) of this Rule, the maximum number of persons appointed pursuant to this Rule 1.1 shall be determined in accordance with the following formula:

$$\frac{\text{Aggregate assets acquired X13}}{\text{Consolidated assets of Central's Class A Members, prior to acquisition, at date of acquisition}}$$

rounded to the nearest whole number.

2. (a) A Director elected by reason of expiration of the term of any Director shall hold office for three years unless a shorter term is provided by these Rules or designated or determined at the time of election;
- (b) Save as provided by these Rules, a Director shall hold office for the term of office designated or determined pursuant to these Rules or until the Director's successor in office is elected or appointed.
3. Subject to Rules 7(b) and 8(c) of this Article 13, every Director shall take office at the conclusion of the annual general meeting at which that person is elected or appointed.

4. There shall be:
- (a) eight Directors from the British Columbia Region elected or appointed by the Delegates of the Class A Members that comprise the British Columbia Region:
 - (i) three of whom shall be elected, notwithstanding Rule 1 of Article 11, on the basis of one Member/one vote;
 - (ii) up to five whom may be appointed on the basis of one by each Large Class A Credit Union from the British Columbia Region in accordance with Rule 4.1 of this Article; and
 - (iii) the remaining (out of the eight) whom shall be elected on the basis set out in Rule 1(a) of Article 11;
 - (b) five Directors from the Ontario Region elected or appointed by the Delegates of the Class A Members that comprise the Ontario Region:
 - (i) two shall be elected, notwithstanding Rule 1 of Article 11, on the basis of one Member/one vote;
 - (ii) up to three whom may be appointed on the basis of one by each Large Class A Credit Union from the Ontario Region in accordance with Rule 4.1 of this Article; and
 - (iii) the remaining (out of the five) whom shall be elected on the basis set out in Rule 1(a) of Article 11; and
 - (c) up to two Directors appointed on the following basis. To the extent reasonably practicable the Class A Members will coordinate to ensure the election and appointment of Directors with the appropriate skills set and expect to do so through the nominating process. If the process and elections are not successful in achieving Directors with all the necessary breadth and depth of skills that the then current Directors see as sufficient, and if any position of Director under this Rule 4(c) is vacant, the then current Directors have the necessary authority to appoint an additional Director to fill such vacancy with the skills set necessary to fill the gap for a fixed term of up to three years. The terms of the Directors appointed under this Rule 4(c) need not be the same.
- 4.1 (a) Notwithstanding Rule 4 of this Article but subject to Rule 4.1(c) of this Article, at a general meeting at which a Large Class A Credit Union is entitled to elect or appoint one or more Directors pursuant to Rule 4(a) or 4(b) of this Article, as applicable, such Large Class A Credit Union shall, in addition to their rights under Rule 4(a)(i) or 4(b)(i) of this Article, as applicable, be entitled to either:
- (i) appoint a Director pursuant to Rule 4(a)(ii) or Rule 4(b)(ii) of this Article, as applicable; or
 - (ii) vote in respect of the election of Directors under Rule 4(a)(iii) or Rule 4(b)(iii) of this Article, as applicable.
- (b) If a Large Class A Credit Union elects to appoint a Director pursuant to Rule 4(a)(ii) or Rule 4(b)(ii) of this Article, as applicable, in accordance with Rule 4.1(a) of this Article, the Large Class A Credit Union shall notify the Secretary of such intention on or before January 5th of the year in which the general meeting of Central at which such Large Class A Credit Union is entitled to elect or appoint one or more Directors pursuant to Rule 4(a) or 4(b) of this Article, as applicable, is to be held. If a Large Class A Credit Union does not notify the Secretary of such election prior to January 5th of the applicable year, such Large Class A Credit Union shall be deemed, for the purposes of such

general meeting of Central, to have declined to appoint a Director pursuant to Rule 4(a)(ii) or Rule 4(b)(ii) of this Article, as applicable, and shall have no entitlement thereunder at such meeting.

- (c) If, at any general meeting of Central, a Large Class A Credit Union appoints a Director pursuant to Rule 4(a)(ii) or Rule 4(b)(ii) of this Article in accordance with Rule 4.1(a) of this Article, then at any general meeting of Central held prior to the third annual meeting of members following such general meeting the Large Class A Credit Union shall not be entitled to appoint a Director pursuant to Rule 4(a)(ii) or Rule 4(b)(ii) of this Article.

4.2 Notwithstanding Rule 9 of Article 16, if, at any general meeting of Central, a Large Class A Credit Union appoints a Director pursuant to Rule 4(a)(ii) or Rule 4(b)(ii) of this Article in accordance with Rule 4.1(a) of this Article, then at such general meeting and at any general meeting of Central held prior to the third annual meeting of members following such general meeting, the Large Class A Credit Union shall be entitled to vote pursuant to Rule 4(a)(iii) and Rule 4(b)(iii) but for such purposes be deemed to only hold such number of Class A Shares as is equal to the number of Class A Shares held by such Large Class A Credit Union less the number of Class A Shares equal to 12.5% of Central's total outstanding Class A Shares as at December 31 of the prior year.

- 5. (a) A Director elected by the Class A Members comprising a region (Ontario or British Columbia) shall, at the time of election, be a director or an officer of a Class A Member that belongs to the region (Ontario or British Columbia) for which the election is to be held;
- (b) A Director appointed pursuant to Rule 4(a)(ii) or Rule 4(b)(ii) or Rule 7(b) of this Article shall, at the time of appointment, be a director or an officer of the Class A Member appointing the Director.

6. Subject to Rule 5 of this Article, a Director whose term of office is expiring is eligible for re-election or re-appointment. The re-election or re-appointment is subject to the time limits set out in the Consecutive Terms of Office of Directors Policy.

- 7. (a) A person appointed as a Director pursuant to Rule 4(a)(ii), Rule 4(b)(ii) or Rule 7(b) of this Article may be removed from office at the discretion of the Member appointing that Director.
 - (b) Notwithstanding any other provision of these Rules, if any Director appointed pursuant to Rule 4(a)(ii), Rule 4(b)(ii) or this Rule 7(b) of this Article resigns or is removed from or otherwise ceases to be a Director, the Large Class A Credit Union who appointed such Director shall have the right to appoint a person to act as Director in replacement of such Director for the remainder of such Director's term and such Director shall take office upon receipt by the Secretary of notice of such appointment.
- 8. (a) Notwithstanding Rule 2 of this Article, if a person ceases to be a director or an officer of the Member of which that person was a director or an officer, at the time of his or her election as a Director, that person shall tender his or her resignation as a Director;
 - (b) Notwithstanding paragraph (a) of this Rule 8, the Directors may decline to accept the resignation of a Director, submitted in accordance with paragraph (a) of this Rule;
 - (c) Subject to Rule 8(d) of this Article, if any Director elected pursuant to Rules 4(a)(i), 4(a)(iii), 4(b)(i), 4(b)(iii) or this 8(c) of this Article resigns or otherwise ceases to hold office, resulting in a casual vacancy:

- (i) the Directors may immediately appoint a person from the same region (British Columbia or Ontario) as the Director who resigned or otherwise ceased to hold office to fill the vacancy until the next annual general meeting;
 - (ii) if any term would remain in the term of the Director who resigned or otherwise ceased to hold office as of the next annual general meeting following the creation of the vacancy, such office shall be filled by election at such annual general meeting pursuant to Rule 4 of this Article in the same manner as the Director who resigned or otherwise ceased to hold office, and such elected Director will fill the vacancy for the balance of the term of the Director who resigned or otherwise ceased to hold office; and
- (d) Notwithstanding Rule 8(c) of this Article, if:
- (i) a casual vacancy to which Rule 8(c) applies occurs subsequent to the giving of the notice referred to in Rule 10(a)(i) of this Article but before the annual general meeting in respect of which such notice was given; and
 - (ii) any term would remain in the term of the Director who resigned or otherwise ceased to hold office following the next annual general meeting after the vacancy occurred,

then the director appointed pursuant to Rule 8(c) of this Article shall fill the vacancy until the annual general meeting following the annual general meeting in respect of which the notice referred to in Rule 10(a)(i) of this Article was given, and the office of the director who resigned or otherwise ceased to hold office shall be filled (in the same manner as the Director who resigned or otherwise ceased to hold office) at the annual general meeting following the annual general meeting in respect of which the notice referred to in Rule 10(a)(i) of this Article was given.

9. A Director elected pursuant to Rule 4(a), Rule 4(b) or Rule 8(c)(ii) of this Article may be elected by the Delegates representing Class A Members of a respective region (Ontario or British Columbia) at a meeting of the Class A Members of that region or by mail ballot or such electronic means as may be permitted by law.

10. (a) At least ninety (90) days prior to a general meeting of Central at which the term of office of a Director is to expire or at which a Director will be elected pursuant to Rules 8(c)(ii) or 8(d) of this Article, the Secretary shall:
- (i) notify all Class A Members that elections or appointments are to take place, specifying the term of office which is or the terms of office which are expiring or vacant, and how many offices, if any, will be filled on the basis of each of Rules 4(a)(i), 4(a)(iii), 4(b)(i), 4(b)(iii), 8(c)(ii) or 8(d) of this Article, respectively, in accordance with Rule 13(j) of this Article, at the general meeting;
 - (ii) notify all Class A Members whether any Large Class A Credit Unions have elected to appoint a Director pursuant to Rule 4(a)(ii) or 4(b)(ii) of this Article, as applicable, and, if such election has been made, how many Directors will be appointed thereunder; and
 - (iii) invite the submission to the Secretary, in writing, of nominations of any proposed Directors, if any, to be elected pursuant to Rules 4(a)(i), 4(a)(iii), 4(b)(i), 4(b)(iii), 8(c)(ii) or 8(d), prior to the date on which nominations shall close, which date shall be specified in the notice and which date shall be no later than 45 days prior to the general meeting at which the term or terms of office will expire or a vacancy will otherwise be filled.

- (b) The Secretary shall receive all nominations submitted up to the close of nominations and shall advise all Class A Members entitled to vote in the election of the names of all nominees who are qualified to be elected to the office for which they are nominated, at least thirty (30) days prior to the general meeting at which the term or terms of office will expire or a vacancy will otherwise be filled pursuant to Rule 8 of this Article.

11. Every nomination in respect of a term of office to be filled pursuant to Rule 4(a)(i), 4(a)(iii), 4(b)(i), 4(b)(iii), 8(c)(ii) or 8(d) of this Article shall be in writing in a form specified by Central, setting forth requested information including:

- (i) the name and place of ordinary residency of the nominee;
- (ii) the Member of Central of which the nominee is a member and a director or officer;
- (iii) the names and principal place of business of the Members who are the nominators; and
- (iv) a statement by the nominee accepting the nomination;

and shall be signed by the nominee and on behalf of two nominators.

12. A Director to be elected pursuant to Rule 4(a)(i), 4(a)(iii), 4(b)(i), 4(b)(iii), 8(c)(ii) or 8(d) of this Article shall be nominated by at least two Class A Members belonging to the region (Ontario or British Columbia) from which the Director is to be elected.

- 13. (a) Nominations received by the Secretary on behalf of all nominees who are qualified to be elected to the office for which they are nominated, shall be placed in nomination and a ballot containing the names of every nominee who is qualified to be elected and the number of votes that Delegate is entitled to cast, shall be distributed to each Delegate entitled to vote in an election and, after distribution of the ballots, a vote shall be taken;
- (b) Where the election of a Director is to take place at a meeting, after the nominations received by the Secretary pursuant to Rule 10 of this Article have been placed before the meeting, the names of all nominees may be displayed by any method plainly disclosed to the meeting;
- (c) All elections shall be by secret ballot;
- (d) A ballot must contain votes for the number of directors required to be elected and a ballot indicating another intention is void;
- (e) Where an election is to take place at a meeting, the form of ballot shall be determined by the chairperson of that meeting, tellers shall be appointed by the chairperson of that meeting and ballots shall be distributed. Remote electronic voting shall be permitted at such an election, subject to paragraph (m) of this Rule 13;
- (f) Where an election is to take place by mail ballot or electronically (other than as provided in paragraph (e) of this Rule 13), the form of ballot shall be determined by the Secretary, tellers shall be appointed by the Secretary and ballots shall be distributed;
- (g) Ballots cast by mail or electronically, pursuant to paragraph (f) of this Rule 13, shall be returned to the Secretary not less than 14 days prior to the general meeting at which the term of office of the Director or Directors in respect of which the term of office is or the terms of office are expiring or a vacancy will otherwise be filled;

- (h) Notwithstanding anything contained in these Rules, if the number of persons nominated is equal to or less than the number of vacancies to be filled, the chairperson of the meeting or the Secretary, as the case may be, may declare those persons nominated to have been elected unanimously as a Director or Directors without the necessity of a vote, unless the terms of office to be filled are for a different length or are to be filled both on the basis of Class A Shares held and one Member/one vote, in which case a ballot vote shall be conducted to determine which of the nominees shall be elected on the basis of Class A Shares held, which of the nominees have been elected on the basis of one Member/one vote and the length of term to which each nominee is elected;
- (i) (i) In the case of a vote taken at a meeting, after voting has been completed, the ballots (including electronic ballots) shall be collected and tallied by the tellers and the results of the vote shall be reported to the chairperson of the meeting;
- (ii) In any election, those persons nominated for each vacancy for which an election is held and receiving the greatest number of votes for that vacancy shall be duly elected;
- (iii) In the case of a vote taken at a meeting if the number of votes received by any two or more nominees for any vacancy for which an election is held is equal and an additional vote would entitle any one of them to be elected, the chairperson of the meeting shall, by casting vote, whether or not the chairperson has already voted, decide which of the nominees for whom the votes are equal shall be elected;
- (iv) In the case of a vote taken by mail ballot or electronically, pursuant to paragraph (f) of this Rule 13, if the number of votes received by any two or more nominees for any vacancy for which an election is held is equal and an additional vote would entitle any one of them to be elected, the result of the election shall be determined by lot;
- (j) (i) If any of the terms of office to be filled by Class A Members are to be filled on the basis of one Member/ one vote, those persons receiving sufficient votes to be elected on the basis of votes cast in proportion to the Class A Shares held by those Class A Members shall be deemed to have been elected;
- (ii) Following the determination of which nominee or nominees have been elected on the basis of votes cast in proportion to Class A Shares held, the Secretary shall determine which of the remaining candidates received the greatest number of votes, on the basis of one Member/ one vote, with the person receiving the greatest number of votes being elected. If more than one vacancy is to be filled, the nominee receiving the greatest number of votes cast, on the basis of one Member/ one vote, shall be elected to hold office for the longer term, and the person receiving the next greatest number of votes, on the basis of one Member/ one vote, shall be elected to hold office for the shorter term;
- (iii) If any nominee receives the greatest number of votes cast both on the basis of one Member/one vote and also on the basis set out in Rule 1 of Article 11, such nominee and the nominee receiving the next highest number of votes cast in that region (Ontario or British Columbia) on the basis of one Member/one vote shall be deemed elected.

- (k) The results of the election shall be announced by the chairperson of the meeting or the Secretary, as the case may be and that person's declaration as to which nominees are elected for each vacancy for which an election was held and for whatever term they are elected, unless challenged immediately after the declaration, shall be conclusive evidence of the fact without proof of the number or proportion of the votes cast in favour of or against any nominee or any person elected;
- (l) If persons are to be elected for different terms of office on the same ballot, the term of office of each person elected shall be determined in accordance with the number of votes received, with the person elected and receiving the greatest number of votes to hold office for the longest term, and the person elected and receiving the least number of votes to hold office for the shortest term for which an election is held.
- (m) Notwithstanding the provision in this Rule permitting voting by electronic means, the chair of the meeting or the Secretary, as applicable, may require that votes be cast by other than electronic means if extraordinary circumstances make voting by electronic means impossible or impractical.

14. Save as in these Rules provided, the conduct of nominations and elections shall be subject to the rules of conduct as the chairperson of the meeting at which the election takes place may determine.

15. The number of votes that a Class A Member is entitled to cast in the election of a Director pursuant to Rule 4 (a)(iii), or Rule 4 (b)(iii) or on a vote pursuant to Rule 8 of this Article is the same number of votes that the Class A Member is entitled to cast on any ballot vote pursuant to Rule 1 of Article 11.

16. After the expiration of 30 days from the date of an election, the chairperson may destroy any ballots, tallies and other matters relating to the election and neither the chairperson nor Central shall be under any obligation to provide any particulars of an election thereafter.

17. This clause has been deleted.

18. No person elected or appointed shall take office as a Director if, at that time, an incumbent Director is a director or an officer of the Member of which the person is, at the time of that person's election or appointment, a director or officer.

19. (a) If, as a result of the amalgamation of a Class A Member with another Class A Member, or as a result of the acquisition by asset transfer of a Class A Member by another Class A Member, a Director is a director or officer of the same Class A Member as another Director (the "Same Credit Union Directors"), the directors of the Class A Member shall determine which of the two Same Credit Union Directors may continue in office and shall so advise Central, in writing, within thirty (30) days of the effective date of the amalgamation or acquisition;
- (b) Upon receipt by Central of the advice referred to in Rule 19(a), within the time and in the manner referred to in that Rule, the office of the other Same Credit Union Director shall be vacated;
- (c) If Central does not receive the advice referred to in Rule 19(a), within the time and in the manner referred to in that Rule, the Directors shall determine, not later than the next meeting of the Directors, which of the Same Credit Union Directors may continue in office and, upon such determination, the office of the other Same Credit Union Director shall be vacated.

20. If, as a result of the amalgamation of a Large Class A Credit Union with another Large Class A Credit Union, or as a result of the acquisition by asset transfer of a Large Class A Credit Union by another Large Class A Credit Union, there may be two Directors appointed by the Large Class A Credit Union.

21. The Directors shall review the governance of Central every three years and shall report the results to the Class A Members.

ARTICLE 14 - DIRECTORS

1. Regular meetings of the Directors shall be held at least once in each calendar quarter of each year unless each of the Directors waive the holding of a meeting in a calendar quarter.

2. Special meetings of the Directors may be called by the Chairperson at any time and shall be called upon the written request of at least three Directors.

3. The majority of Directors from time to time shall constitute a quorum at any meeting of the Directors but a lesser number may adjourn from time to time until a quorum is obtained, provided always that if the number of Directors is reduced below nine (9), the remaining Directors shall constitute a quorum for the purpose only of filling vacancies under Rule 17 of Article 13.

4. A resolution, whether or not in counterpart, in writing signed by all the Directors shall be as valid and effectual as if it had been passed at a meeting of the Directors duly called and constituted.

5. All acts done at any meeting of the Directors, or of a committee of Directors or by any person acting as a Director, notwithstanding that it shall afterwards be discovered that there was some defect in the appointment of such Directors or persons acting as aforesaid, or that any of them were disqualified, shall be as valid as if each such person had been duly appointed and was qualified to be a Director.

6. (a) The Directors may delegate any of their powers to committees consisting of such Directors as the Directors think fit, and may from time to time revoke such delegation;
- (b) Any committee so formed shall, in the exercise of the powers so delegated, conform to any regulations that may from time to time be imposed upon it by the Directors;
- (c) The meetings and proceedings of any such committee consisting of two or more persons shall be governed by the provisions herein contained for regulating the meetings and proceedings of the Directors so far as the same are applicable thereto and are not superseded by any regulations made by the Directors under this Rule;
- (d) Every committee shall report to the next succeeding meeting of the Directors all business dealt with by the committee since the last preceding meeting of the Directors.

7. In addition to any reasons provided in the Financial Institutions Act, the Credit Union Incorporation Act, or the Company Act, the office of Director shall be vacated immediately:

- (a) if the Director by notice in writing to Central resigns; or
- (b) if the Director becomes of unsound mind, or is found lunatic; or
- (c) if the Director becomes bankrupt; or
- (d) if the Director is convicted of a criminal offence; or

- (e) if the Director's election or continuation in office would adversely affect any certificate or registration of Central under any securities laws of any jurisdiction in which Central issues or proposes to issue securities; or
- (f) if the Director fails to attend meetings of the Directors for three successive meetings unless excused by the Directors; or
- (g) if the Director becomes a permanent paid employee of Central or a subsidiary corporation of Central; or
- (h) if a resolution is adopted at a general meeting of Central resolving to remove the Director from office; or
- (i) if the Director ceases to be a member of a Member; or
- (j) if the Director continues as an officer or a director of an organization that has withdrawn from membership in Central or whose membership in Central has been terminated; or
- (k) if the Director is or becomes an officer, director or employee of an organization, other than a credit union or co-operative, which the Directors by resolution determine to be in competition with Central or its Class A Members.

8. A Director may participate in a meeting of the Board of Directors or any Committee of the Directors by means of conference telephones or other communications facilities by means of which all Directors participating in the meeting can hear each other, provided all such Directors agree to such participation. A Director participating in accordance with this Rule shall be deemed to be present at the meeting and to have so agreed and shall be counted in a quorum therefore and be entitled to speak and vote thereat.

9. A member of any committee of the Board may participate in a meeting of the committee by means of conference telephones or other communications facilities by means of which all persons participating in the meeting can hear each other, provided all members of the committee agree to such participation. A member of a committee participating in a meeting in accordance with this Rule shall be deemed to be present at the meeting and to have so agreed and shall be counted in a quorum therefore and be entitled to speak and vote thereat.

10. A resolution, whether or not in counterpart, in writing signed by all the members of a committee shall be as valid and effectual as if it had been passed at a meeting of the committee duly called and constituted.

11. Except as otherwise provided by these Rules, the rules of order for the conduct of meetings of Directors shall be in accordance with the current edition of "Robert's Rules of Order, Newly Revised".

ARTICLE 14A - COMMITTEES

- 1.
 - (a) Central may have but is not required to have an Executive Committee.
 - (b) An Executive Committee of Central, if elected or appointed, shall consist of not more than five persons, elected by and from the Directors.
 - (c) The chairperson of a committee elected or appointed by the Directors, other than the chairperson of the Audit and Finance Committee, shall be elected by and from the Directors.

2. The Directors shall appoint, at the Directors' first meeting following an annual general meeting, a Risk Review and Investment and Loan Committee, comprising at least three persons, elected by and from the Directors. One of the persons appointed to the Risk Review and Investment and Loan Committee shall be an Officer of Central.

3. The Directors shall elect, at the Directors' first meeting following an annual general meeting, an Audit and Finance Committee, comprising at least three persons, elected by and from the Directors.
4. The Directors shall elect, at the Directors' first meeting following an annual general meeting, a Conduct Review Committee, comprising at least three persons, elected by and from the Directors.
5.
 - (a) The Directors may appoint other committees of the Directors, and may establish the composition and the mandate of any such committee;
 - (b) Any committee appointed pursuant to this Rule 8 may but need not comprise persons who are not Directors of Central.
6. The Directors, who are not standing for election at the next annual general meeting, shall elect, at the Directors' first meeting following an annual general meeting, a Nominating Committee comprising five (5) persons who are not standing for election at the next annual general meeting, of whom three are incumbent Directors and two of whom are from amongst members of the Class A Members (but are not directors of Central).

ARTICLE 15 - OFFICERS

1.
 - (a) The Directors shall, not later than 90 days after each annual general meeting of Central, elect as officers from their own number a Chairperson and a Vice-Chairperson.
 - (b) If the Directors elect an Executive Committee, the Chairperson and the Vice-Chairperson shall, *ex officio*, be members of the Executive Committee.
2. It shall be the duty of the Chairperson to preside at all meetings of the Directors of Central and to submit to the annual general meeting the report of the Directors on the affairs of Central.
3. In case of the absence of the Chairperson or the Chairperson's inability for any case to act, the Vice-Chairperson shall discharge the duties of the Chairperson and in the case that the office of the Chairperson becomes vacant, the Vice-Chairperson shall act as Chairperson until the vacancy is filled.
4.
 - (a) The Directors may appoint or cause to be appointed:
 - (i) other officers, from their own number or otherwise, and
 - (ii) employees,and may prescribe the duties of the officers or employees and fix their remuneration, if any;
 - (b) Any officer or employee so appointed shall hold office at the pleasure of the Directors.
5. Directors, officers and employees shall hold in strict confidence all transactions of the Members with Central, provided, however, that this Rule shall not apply:
 - (i) with respect to confidential disclosures in the ordinary course of its business if hypothecating or charging any promissory notes, mortgages or other securities taken by it as security from a Member, or
 - (ii) to disclosures to persons acting in a professional or confidential relationship to Central, or
 - (iii) where required or permitted, by an order of any court of competent jurisdiction or in compliance with any law.

ARTICLE 16 - REGIONAL DISTRICTS

1. The Class A Members of Central shall be divided into seven groups, each group constituting a peer group, the composition of which have been established by the Directors and which are set out in Annex "A".
2.
 - (a) Peer Groups One through Four inclusive may be known as the Northline Region, the Okanagan Region, the Kootenay Region and the Vancouver Island Region, respectively;
 - (b) Peer Groups One through Six inclusive may be known as the British Columbia Region and Peer Group Seven may be known as the Ontario Region.
3. The Directors may assign descriptive names to Peer Groups Five and Six, which names may be changed by resolution of the Directors, from time to time.
4. The Directors may, by resolution, on the resolution of the requisitioning Class A Member and the peer group to which the Class A Member seeks to be re-assigned, reassign a Class A Member from one peer group to another and Annex "A" shall be revised, accordingly.
 - 4.1 Notwithstanding Rule 4 of this Article, no Class A Member which has its head office in the Ontario Region may be reassigned to any other peer group.
5. The number of peer groups shall only be altered by special resolution.
6. The Directors may, by resolution, revise Annex "A" to reflect the incorporation, amalgamation, liquidation or dissolution of a Class A Member and any revision by the Directors pursuant to this Rule, subject to Rule 4 of this Article, shall be final and conclusive.
7.
 - (a) Only delegates of Class A Members constituting a peer group shall be entitled to attend meetings of that peer group;
 - (b) A Class A Member shall be entitled to participate in all meetings of its peer group and to receive notices thereof and to appoint delegates to represent it at any meetings of the peer group and, through its delegates, to vote on any matter properly brought before the meeting of the peer group;
 - (c) A peer group, by resolution or by its regulations, may permit persons other than delegates of Class A Members constituting that peer group to attend meetings of that peer group.
8. Notwithstanding Rule 7 of this Article, only the Delegate or the Alternate Delegate of a Class A Member appointed pursuant to Rule 2 of Article 12 shall be entitled to vote for the election of a Director at a meeting at which an election takes place.
9. A Large Class A Credit Union who elects, pursuant to Rule 4.1(a) of Article 13, to appoint a Director pursuant to Rule 4(a)(ii) or Rule 4(b)(ii) of Article 13, shall, subject to any other provision to the contrary in these Rules, not be entitled, notwithstanding Rule 4(a)(iii) or Rule 4(b)(iii) of Article 13, to vote in the election of a person as a Director other than on the basis of one Member/one vote.
10. A peer group may hold such meetings as the Class A Members which constitute the peer group may determine.
11.
 - (a) Each peer group may have an executive committee;
 - (b) The number, qualifications and manner of election or appointment of the members of the executive committee of each peer group shall be determined from time to time by, or in accordance with regulations approved by, the Directors of Central.

12. The functions and duties of a peer group may include:
 - (a) election of an executive committee for the peer group;
 - (b) receipt of reports from the Director or Directors who are members of the executive committee of the peer group, concerning the activities of the Directors of Central;
 - (c) making suggestions to the Directors of Central as to the activities which Central might undertake in the interests of the Members in the peer group;
 - (d) liaison with a Class A Member who, except for that Member's participation in Peer Group Five or Peer Group Six would be, by reason of geography, a member of the peer group;
 - (e) carrying out any duties delegated to the peer group or its executive committee by the Directors of Central and to report thereon to the Directors of Central; and
 - (f) encouragement of the development of credit union principles in the peer group and participation in matters of general concern to credit unions.
13. Each peer group shall adopt regulations governing the conduct of peer group affairs and the performance of its functions and duties subject, however, to such regulations and amendments thereto, if any, being approved by the Directors before the same shall become effective.

ARTICLE 17 - THE SEAL

1. Central shall have a common seal.
2. The Directors shall provide for the safe custody of the seal.
3. The seal may be affixed to any instrument in accordance with the authority of the resolution of the Directors and by any person or persons as may be prescribed in the resolution. A general resolution authorizing the use of the seal may, at any time, be passed by the Directors and shall apply to the use of the seal until countermanded by the Directors. The seal may be affixed to any instrument without the necessity of any resolution in the presence of:
 - (a) any two of the Chairperson, a Vice-Chairperson, the President and Chief Executive Officer, the Secretary;
 - (b) any one of the foregoing, together with a Director; or
 - (c) any two Directors.
4. Any person or persons authorized hereby or pursuant hereto to affix the seal to any instrument in whose presence the seal is affixed shall sign the instrument attesting thereto PROVIDED THAT the signature or signatures of any person or persons authorized hereby or pursuant hereto to affix the seal to any instrument may, if authorized by the Directors, be printed, lithographed, engraved or otherwise mechanically reproduced, upon all instruments executed or issued by Central or any officer thereof; and any instrument on which the signature or signatures of any person or persons are so reproduced by authorization of the Directors shall be deemed to have been manually signed by such person or persons whose signature or signatures is or are so reproduced and shall be as valid to all intents and purposes as if such instrument had been signed manually, and notwithstanding that the person or persons whose signature or signatures is or are so reproduced may have ceased to hold office at the date of the delivery or issue of such instrument. The term "instrument" as used in this Rule shall include deeds, mortgages, hypothecs, charges, conveyances, transfers and assignments of

property, real or personal, agreements, releases, receipts and discharges for the payment of money or other obligations, certificates of Central's Shares, bonds, debentures and other securities of Central, and all paper writings.

5. To enable the seal to be affixed to any debt obligations, share certificates or other securities of Central, whether in definitive or interim form, on which facsimiles of any of the signatures of any of the Directors or Officers of Central are, in accordance with these Rules, printed or otherwise mechanically reproduced, there may be delivered to the person employed to engrave, lithograph or print such definitive or interim debt obligations, share certificates or other securities, one or more unmounted dyes reproducing the seal, and

- (a) any two of the Chairperson, a Vice-Chairperson, the President and Chief Executive Officer, the Secretary;
- (b) any one of the foregoing, together with a Director; or
- (c) any two Directors.

may by a document authorize such person to cause the seal to be affixed to such definitive or interim debt obligations, share certificates or other securities by the use of such dyes. Debt obligations, share certificates or other securities to which the seal has been so affixed shall for all purposes be deemed to be under and to bear the seal lawfully affixed thereto.

ARTICLE 18 - AMENDMENTS

1. The Members may, subject to the provisions of any applicable statute, amend the Constitution and the Rules of Central by a resolution approved by:

- (i) a majority of not less than 50% plus one of the Members voting on the resolution; and
- (ii) a majority of not less than 2/3rds of the votes cast by Members voting on the resolution, in accordance with Rule 1 of Article 11

provided that no amendment shall come into effect until it has received the consent of the BC Financial Services Authority or a successor thereof and it has been accepted for filing by the Registrar of Companies.

2. Amendments may be introduced in one or more of the following ways:

- (a) by the Directors of Central;
- (b) by a Class A Member, upon resolution of a meeting of that Class A Member;
- (c) by the directors of a Class A Member.

3. Amendments introduced pursuant to Rule 2(b) or (c) of this Article must be in the hands of the Secretary not later than forty-five (45) days prior to the annual general meeting of Central or any general meeting or special general meeting of Central at which it is intended to present the amendment.

- 4. (a) (i) Subject to clause (ii) of this Rule, only Class A Members shall be entitled to vote in respect of amendments to the Rules of Central;
- (ii) Class A Members and Class B Members shall be entitled to vote in respect of any amendment to the Rules of Central relating to Class B Members;
- (b) The Directors of Central shall in their discretion determine whether or not any amendment relates to Class B Members and the determination of the Directors shall be final and conclusive.

ANNEX A

BRITISH COLUMBIA REGION

GROUP ONE (Northline)

Bulkley Valley Credit Union
Integrus Credit Union
Lake View Credit Union

Northern Savings Credit Union
Williams Lake and District Credit Union

GROUP TWO (Okanagan)

Interior Savings Credit Union
Osoyoos Credit Union
Revelstoke Credit Union
Salmon Arm Savings and Credit Union
Summerland & District Credit Union
VantageOne Credit Union

GROUP THREE (Kootenay)

Columbia Valley Credit Union
Creston & District Credit Union
Kootenay Savings Credit Union
Nelson & District Credit Union
StellerVista Credit Union

GROUP FOUR (Vancouver Island)

Coastal Community Credit Union
First Credit Union
Ladysmith & District Credit Union

GROUP FIVE

BlueShore Financial Credit Union
First West Credit Union
Prospera Credit Union
Vancouver City Savings Credit Union

GROUP SIX

Community Savings Credit Union
Compensation Employees Credit Union
Greater Vancouver Community Credit Union
Gulf and Fraser Fishermen's Credit Union
Khalsa Credit Union
Sharons Credit Union
Sunshine Coast Credit Union
Vancouver Firefighters Credit Union

ONTARIO REGION

Adjala Credit Union Limited
Alterna Savings and Credit Union Limited
Bay Credit Union Limited
Buduchnist Credit Union Limited
Comtech Fire Credit Union Limited
Copperfin Credit Union Limited
DUCA Financial Services Credit Union Ltd.
Dundalk District Credit Union Limited
Equity Credit Union Inc.
Finnish Credit Union Limited
FirstOntario Credit Union Limited
Fort York Community Credit Union Limited
Frontline Financial Credit Union Limited
Ganaraska Credit Union Ltd
Golden Horseshoe Credit Union Limited
Healthcare and Municipal Employees' Credit Union Limited
Italian Canadian Savings & Credit Union Limited
Kawartha Credit Union Limited
Kindred Credit Union Limited
Kingston Community Credit Union Limited
Korean Catholic Church Credit Union Limited
Korean (Toronto) Credit Union Limited
L.I.U.N.A. Local 183 Credit Union Limited
Libro Credit Union Limited
Lighthouse Credit Union Limited
Luminus Financial Services & Credit Union Limited
Mainstreet Credit Union Limited
Meridian Credit Union Limited
Momentum Credit Union Limited
Motor City Community Credit Union Limited
Moya Financial Credit Union Limited
Northern Birch Credit Union Limited
Northern Credit Union Limited
Ontario Educational Credit Union Limited
Ontario Provincial Police Association Credit Union Limited
Oshawa Community Credit Union Ltd.
Parama Credit Union Limited
Pathwise Credit Union Limited
PenFinancial Credit Union Limited
Rapport Credit Union Limited
Resurrection Credit Union Limited
St. Stanislaus-St. Casimir's Polish Parishes Credit Union Limited
Smiths Falls Community Credit Union Limited
Southwest Regional Credit Union Ltd.
Sudbury Credit Union Limited
Taiwanese-Canadian Toronto Credit Union Limited
Talka Credit Union Limited
Tandia Financial Credit Union Limited
The Energy Credit Union Limited
The Police Credit Union Limited
Thorold Community Credit Union
Ukrainian Credit Union Limited
United Employees Credit Union Limited
Windsor Family Credit Union Limited
Your Credit Union Limited
Your Neighbourhood Credit Union Ltd.