Rocky Credit Union

2026

BOARD OF DIRECTORS ELECTION CANDIDATE GUIDE

PHONE 403-845-2861 FAX 403-845-7295
5035 49 Street Rocky Mountain House AB T4T 1C1

www.rockycreditunion.com

CANDIDATE NOMINATION
FOR THE ROCKY CREDIT UNION BOARD OF DIRECTORS

Thank you for your interest in joining the Board of Directors of Rocky Credit Union. Our team of Directors provides the governance that contributes to our success.

There will be **three vacancies** on the Board commencing **February 10, 2026**, resulting from the normal process of existing Board members completing their terms of office. Nominated candidates will have the opportunity to fill one of the available positions on our Board of Directors in the 2026 elections.

This nomination package includes:

- Candidate Profile Form
- Nomination Form
- Overview of Rocky Credit Union
- Terms of Reference for a Director
- Director's Position Profile
- Sections of the Credit Union Act pertaining to Director qualifications
- Sections of the Rocky Credit Union bylaws pertaining to Board of Directors

The following items are to be submitted as part of the nomination package:

- ☐ **A completed and signed nomination form with at least three (3) names of qualified supporting members**
- ☐ **A completed and signed candidate profile form, including a campaign statement**
- ☐ **A recent passport sized photograph to be used in publications**

Following receipt of your expression of interest, the Governance Committee will arrange a candidate orientation meeting at your convenience, where the nomination package will be reviewed, and further discussion will occur on the overall commitment/requirements of a Rocky Credit Union Director.

Final Nomination Papers must be filed by **Friday, December 12, 2025** to:

Rocky Credit Union Ltd.
5035 49 Street
Rocky Mountain House AB T4T 1C1
Attention: Chair, Governance Committee
c/o Joann Thompson, Executive Assistant & Corporate Governance Officer

If you have any questions, please contact Joann Thompson at **403-845-2861** or via e-mail at **jthompson@rockycu.com.**

Key Dates:

October 28, 2025	Call for Candidates
	Candidate Interviews
December 12, 2025	Call for Candidates Closed – Deadline to submit it 5:00 p.m.
January 8 and 15, 2026	Advanced Elections
January 21 and 23, 2026	Regular Elections
February 9, 2026	Rocky Credit Union Annual General Meeting

For more information about Rocky Credit Union and our governance, visit our website at www.rockycreditunion.com.

Forms and Documents for Submission

All applicants must complete the forms listed below (which are included in this document) and submit them as part of your candidate application:

- Personal Information
- Qualification of Board Members
- Candidate Nomination Form
- Nominators

Prior to submitting your complete package, please read the following important reference documents in this package.

- The Process in Detail
- Overview of Rocky Credit Union
- Terms of Reference for a Director
- Directors Position Profile
- Eligibility Requirements
- The Credit Union Act
- Rocky Credit Union Bylaws 6.10-6.70
- Remuneration Policy 200-9
- Expected Time Commitment
- Lending to Directors and Employees

The Process in Detail

Beginning of the nominations period
Before you can stand for election for the Rocky Credit Union Ltd. (RCU) Board of Directors, you must be nominated by RCU Members who believe that you have the competencies, skills, and experience necessary to oversee the credit union's operations on behalf of the membership.

In keeping with the RCU rules, the period during which the Board's Governance Committee will accept nominations must begin at least 90 days before the RCU Annual General Meeting (AGM), and continue for at least 30 days.

Confirmation of Eligibility to Stand for Election
If you are interested in standing for election, please arrange an information session to review this document thoroughly with a RCU Executive/Board Member to ensure that you understand what is required of a RCU Director, confirm your eligibility and discuss the competencies, skills and experience the Board is looking for.

Once you have finished the review, complete and submit the Prospective Candidate Form, which is ***located at the end of the document***.

Please note that you are also asked to submit a candidate statement and photograph when you submit the Prospective Candidate Form.

Why does the Governance Committee ask for so much information?
One of the Governance Committee's most important jobs it to determine whether members are eligible to stand for election as Directors.

To assist the Governance Committee in making these determinations, we ask candidates to supply us with some basic information about their membership, their employment history and the skills and experience they can offer the Board.

We also ask candidates to supply us with a statement and photograph we can share with all RCU members in the newspaper, website and in-branch, so members can better identify nominees and can make an informed decision when it comes time for them to vote.

Candidate Information Session
Although this package provides a lot of information about the Rocky Credit Union, the nomination and election process still require you to attend an information session with an Executive Management and Governance Committee or Board member.

****Please note that information sessions are required for all new candidates.***

Eligibility and Director Candidate Selection Process *(see Qualifications of the Board page 12)*

When all candidate information sessions have been completed and all Nomination Papers received, the Governance Committee confirms which candidates are eligible or not. Confirming eligibility is a way to let nominees know about the skills, experience and personal qualities that would contribute to governance oversight of the credit union on behalf of the membership. Each year the Board evaluates its current composition and skill set and identifies any critical skills, experience or expertise that would be beneficial to attract to the Board given the changes in our market and evolving strategic direction. The Governance Committee will then also seek candidates with those attributes. Nominations are not a popularity contest – committee members work hard to remain impartial and objective.

The committee then confirms at least as many candidates as there are positions available in the election. This means that if there are three seats open in an election, the Governance Committee will confirm at least three candidates but may confirm more if they feel there are more eligible candidates than there are positions available.

Incumbent candidates are eligible to rerun, and the Director Development requirements undertaken enhance their skills, while acquired experience remains relevant to the evolving challenges the credit union faces.

In the end, no matter who is eligible, the membership ultimately decides which candidates to vote for and which candidates are then finally elected.

Campaigning

Once you have been accepted as a candidate by the governance committee, you may wish to tell others about your candidacy and ask them to vote for you.

How we will assist your campaign

- We will provide your picture and campaign statement to the local newspapers, list on our website, flyers in the office, and post on the tv's in the office.
- Members that use online banking will receive a notice during the campaign period encouraging them to vote.
- Voting ballots will be alphabetized per candidate's last name.

How you should conduct your campaign

- **Speak for yourself**
  - If you want to share specific ideas about the Rocky Credit Union's future, make it clear that these are your ideas alone and have not been endorsed by the Rocky Credit Union, its Board or management.
  - It is not appropriate to make promises about how the Board will act in the future.
  - Do not use any logos, phrases or other elements of the Rocky Credit Union in your campaign; as a candidate you are not a representative of the Rocky Credit Union, you are simply asking members to support you in becoming a Director.
- **Be positive**
  - Speak positively about why you would be a good Director and how your competencies, skills and experience would enhance the Board's role in overseeing the Rocky Credit Union on members' behalf.
  - Negative comments about the Rocky Credit Union, its regions, other candidates, management, staff, or the Board are not appropriate.

- **The voting period:**
  - RCU will announce Board vacancies 90 days prior to the Annual General Meeting.
  - RCU will advertise (three) vacancies in the newspaper and a *call for nominations* on October 28 and November 11, 2025:

  Nominations will close on December 12, 2025 at 5:00 p.m.

  - RCU will advertise the call to election 60 Days prior to the Annual General Meeting:
    - Advance Polls will be January 8 and 15, 2026 – 8:30 a.m. to 5:00 p.m.
    - Regular Elections will be January 21 and 23, 2026 - 9:30 a.m. to 5:00 p.m. and January 22, 2026 8:30 am – 5:00 pm.

OVERVIEW OF ROCKY CREDIT UNION

Rocky Credit Union serves the financial needs of members in the Rocky Mountain House region. Our focus is to provide exceptional service to our personal and business members through personalized service, as well as hi-tech options for daily banking and investing. Rocky Credit Union is also dedicated to supporting our communities.

History

Rocky Mountain House & District Savings & Credit Union was incorporated in 1944 with a membership of 36 people electing Claude Sims as the first President of the Board. From 1955 to 1962, the credit union operated an office in the Rocky Co-op Board Room. In 1976 the credit union amalgamated with Leslieville Credit Union to create Rocky Credit Union Ltd. As a single branch, the credit union occupied various locations until settling into the current building in 1985. A number of minor renovations have been made to the original building and in 2014 a major expansion and renovation resulted in the prominent building we proudly serve members from today.

Current Stats 2024 Yearend

The Canadian Credit Union system now directly serves 6.1 million members in 1,624 locations and manages over $315 billion in assets.

Internationally, 76,634 credit unions operate in 104 countries, serving 411,008,249 members.

In 2024, assets of Rocky Credit Union were over $473 million, and the Rocky Credit Union ranks as the largest single branch Credit Union in Canada. Our 44 financial professionals proudly serve over 7,597 memberships.

Vision

Helping Members Succeed
Building Our Communities

Mission

Believing In The Future Of Our Members And Our Communities.

Values

Our values define how we act, and form the basis of our corporate culture.

People	Are the heart of our business
Achievement	Empower our people to get things done
Responsibility	Take ownership of our decisions
Trust	Seek to do the right thing by our members
Innovation	Anything is possible

Principles

Rocky Credit Union is a co-operative. We are an autonomous association, democratically controlled by members who have joined together to meet a common need. We put our values into practice based on these internationally recognized co-operative principles:

Voluntary and Open Membership - Co-operatives are voluntary organizations, open to all that are able to use their services and accept the responsibilities of membership.

Democratic Member Control - Co-operatives are democratic organizations, controlled by their members, who actively participate in setting their policies and making decisions.

Member Economic Participation - Members contribute to and democratically control the capital of the co-operative.

Autonomy and Independence - Co-operatives are autonomous, self-help organizations controlled by their members.

Education, Training and Information - Co-operatives provide education and training for their members, elected representatives, managers and employees so that they can contribute effectively to the development of the co-operative.

Co-operation among Co-operatives - Co-operatives serve their members most effectively and strengthen the co-operative movement by working together through local, national, regional and international structures.

Concern for Community - Co-operatives work for the sustainable development of their communities through policies approved by their members.

TERMS OF REFERENCE FOR A DIRECTOR

PURPOSE OF THE BOARD OF DIRECTORS:

The Board of Directors has ultimate accountability for the governance of the Rocky Credit Union Ltd. (RCU), pursuant to governing legislation and bylaws.

The relationship between the Board and management, members, other stakeholders is critical to meeting this accountability.

The Board's role is to develop and implement sound policies and business strategies to support the aims and objectives of RCU and to ensure it is effectively managed for the overall long-term benefit of its members.

As members of the Board, Directors will be elected to the offices of chair and vice chair(s). In addition, Directors will be asked to serve on committees: Executive Committee, Board Credit Committee, Audit, Finance & Risk Committee, Governance Committee and any AdHoc Committees.

Directors may be removed from the Board as specified in the RCU bylaws.

The Board of Directors is responsible for:

- appointing a Board Credit Committee, Audit, Finance & Risk Committee, Executive Committee, Governance Committee, and AdHoc Committees.
- submitting to the general meeting any matter requiring member approval as detailed in the Credit Union Act.
- appointing the external auditor.
- filling a vacancy on the board or a committee.
- removing a director.
- appointing or removing the CEO.
- appointing or removing the Chair of RCU.
- issuing securities.
- declaring dividends and/or patronage rebates.
- authorizing the disclosure statement issued for common shares.
- approving the annual financial statement.
- approving the annual budget.
- approving related party transactions as required.
- establishing procedures for prudent investment standards.
- delegating lending limits provided by the Credit Union Deposit Guarantee Corporation.
- approving the making of loans to, or guarantee obligations of, its employees and Directors within legislated parameters and policies.

COMPOSITION OF THE BOARD OF DIRECTORS:

- The Board of Directors is comprised of seven members of RCU, elected by the membership.
- A Chair and Vice-Chair(s) will be appointed by the Board.
- A quorum requires the attendance at meetings of a majority of Board members.
- The Board may, at its discretion, appoint a recording secretary.
- The CEO is a non-voting member of the Board.

AUTHORITY OF THE BOARD OF DIRECTORS:

The Directors of RCU constitute its governing and managing body with authority to exercise all the powers of RCU, except where their powers are expressly restricted by statutes or bylaws.

The Board shall appoint the CEO to manage the business of RCU within the policy and strategy framework approved by the Board.

The functions of the Board of Directors can only be performed by the Board as a whole and cannot be assumed by any one individual Director.

Authority to review issues and recommend action to the Board can be specifically delegated by the Board to Committees or by assignment of duties to individuals.

No individual member of the Board has the power to direct or engage in any management function.

Matters of concern to individual Directors will be brought forward for consideration of the Board for appropriate action.

MEETINGS OF THE BOARD OF DIRECTORS:

The Board of Directors meets on a regular schedule that it develops and at the call of the Chair.

Remuneration for Board members will be in accordance to RCU's Remuneration Policy 200-9.

REPORTING OF THE BOARD OF DIRECTORS:

The Board of Directors reports directly to the membership of RCU.

Reports to regulators must comply with the Credit Union Act.

Directors Responsibility
Remuneration – Board of Directors and Committee PL 200-9

In recognition of the commitment required by Directors and committee members, an honorarium will be paid on the basis of regular board meetings, committee meetings, training and conferences.

Directors' remuneration and mileage will be set annually at the Board Reorganizational meeting. They will include setting the rate for Board meetings, committee meetings, conferences, webinars, CUSource sessions and a monthly honorarium.

Mileage will be set using the Canada Revenue Agency reasonable allowance rates.

This remuneration is to comply with Bylaw 6.70.

A meeting is defined as any meeting wherein the Directors or committee members are representing the Rocky Credit Union.

Remuneration to be received quarterly; January – April – July – October.

Rocky Credit Union Ltd. will not provide any prerequisites, benefit or advantage to a director that is not provided to all of its members or a substantial proportion of its members. This would include preferential interest rates on loans, above market rates on deposits, reduced or no service charges and items of that nature.

DIRECTOR’S POSITION PROFILE

KEY RESPONSIBILITY AREAS:

KRA #1 – People

- Selects, employs, and evaluates the Chief Executive Officer.
- Approves policies which govern the administration of Human Resources.
- Participates in selection and development of Board members, where primary responsibility for this activity is assigned to the Governance Committee.
- Attends and is prepared for meetings of the Board and Board Committees.
- Actively participates in the Board’s discussion and decision-making process; ensures satisfactory information is obtained before making a decision.

KRA #2 – Relationship Management

- Inspires confidence in RCU’s services.
- Regularly evaluates and reviews RCU's operations and maintains standards of performance.
- Ensures that the corporate and financial performance of the RCU is adequately reported to members, other security holders and regulators on a timely and regular basis.
- Reports annually to members on the Board’s stewardship for the preceding year (the Annual Report and Annual General Meeting).

KRA #3 – Community

- Supports community involvement of RCU through business plan and budget approval.
- Understands and interprets the work of RCU in the community.
- Participates in other co-operative affiliations as required.
- Maintains good relations with other credit unions, co-operative organizations and strategic partners by encouraging and striving for coordination, cooperation and feedback.

KRA #4 – Finance and Risk

Finance

- Ensures information is obtained before making decisions.
- Ensures adequate financial structure, policy and performance of the RCU, including budget preparation, review and approval.
- Approves and monitors the corporate finances of RCU.
- Creates a financial climate for fulfilling RCU’s purpose.
- Sees that sufficient funds are available for RCU to meet its objectives.
- Approves expenditures dealing with the purchase of capitalized land, buildings, and equipment.
- Approves policy in regards to rates, dividends and investments.
- Insures both long and short term financial plans are complete and approved.
- Ensure adequate capital planning

Risk

- Ensures that RCU meets legal requirements for the conduct of the business and affairs.
- Recommends bylaws and ensures that RCU operates within new and current bylaws.
- Adopts governance policies which determine the purposes, governing principles, functions and activities, and courses of action of RCU.
- Possesses the knowledge of the business of RCU and Enterprise Risk Management to be able to understand, assess and set acceptable levels of risk.
- Reviews reports on Enterprise Risk Management and assumes responsibility for the risk.

- Monitors the activities of the RCU, including: reviewing reports of appropriate committees; confirming, modifying, or rejecting proposals; counseling and providing judgment of plans of committees or the Executive; and, considering and deciding issues.
- Provides expense report for approval on a quarterly and/or monthly basis.
- Ensures good relationships and communication with regulators.
- Authorizes and approves the annual audit.
- Insures that proper internal controls and disaster recovery plans are in place to protect the people and financial assets of RCU.

KRA #5 – Strategic Thinking and Planning

- Understands the difference between governing and managing, and acts on governing.
- Understands the business affairs of the credit union and its relation with strategic partners and its members.
- Understands credit union system principles and structure.
- Understands and keeps up-to-date on the financial services industry and with economic and RCU issues in order to provide informed and thoughtful input on strategic and business plans, and to form an independent judgment on those plans.
- Contributes to the development of vision, mission and value statements for the organization.
- Approves strategies and budgets for the business operations of RCU.
- Establishes the objectives, performance targets and governance policies of the RCU.
- Monitors how effectively the RCU is achieving its strategic plan.

STANDARDS OF CONDUCT:

- Directors are legally and morally responsible for all activities of the RCU.
- Ensures no misuse of the position as a Director or improper use of information acquired directly or indirectly to gain a personal advantage or to the detriment of the RCU.
- Demonstrates high ethical standards of integrity and conduct.
- Maintains confidentiality of all confidential information received in his or her capacity as a Director.
- Avoids conflicts of interest.
- Acts honestly and in good faith with a view to the best interest of RCU.
- Exercises the care, diligence and skill that a reasonably prudent person would exercise in comparable circumstances.
- Approves ethical conduct standards and ensures adherence.
- Supports a strong, unified and respectful board that speaks with one voice. Every director must publicly support the actions decided by a majority vote of the board unless the actions are unethical or illegal.
- Be prepared to register dissent if that is your considered opinion on an issue

ELIGIBILITY REQUIREMENTS *(as per Policy 200-2)***:**

Board members of Rocky Credit Union Ltd. must, at all time during their tenure on the Board, meet the eligibility requirements of the Credit Union Act and bylaws of the credit union and operate within the Standards of Sound Business and Financial Practices.

- Must be a member of the RCU for a minimum of one year.
- Must not, within a three-year period immediately preceding his/her election, have been an employee of the credit union.
- Must be, and remain, eligible for fidelity bonding.
- Have a credit history that is acceptable to the credit union.
- Unless the prior approval of the Board is obtained, a member cannot become a Director or a Committee member of the credit union while any relative is an employee or a current Director of RCU.
- Must not be a member of an immediate family of an employee. For the purpose of this policy the immediate family is defined to include spouse (including common-law spouse), children (including stepchildren), mother, father, sister, brother, mother-in-law, father-in-law, brother-in-law, sister-in-law, grandparent and grandchild or spouses of same.
- A relative is to mean father, mother, daughter, son, brother, sister, wife, husband, common law, father-in-law, mother-in-law, stepfather, stepmother, stepsister, stepbrother, stepson, and stepdaughter.
- Reside in the trading area of Rocky Mountain House.
- Not be in breach of the oath of office as a director, including but not limited to confidentiality of credit union or member information.
- Not be in violation of the credit union's policies or bylaws.
- Must not be involved, as an individual and/or in an ownership capacity with any group or company, in any legal action or dispute with the credit union or with any other financial institution
- Must not be a board member or sales representative of any other financial institution, except as a representative of the credit union.
- Must be able to attend regular meetings of the Board of Directors
- Must conduct the majority of their financial business with the credit union, in order to demonstrate confidence in the credit union.

Failure to meet the eligibility requirements will result in immediate disqualification from the Board.

Each year, Directors are required to sign the Code of Conduct and Ethics, indicating they have read and will comply with the policy.

A Director is required to attend a minimum of 75% of Board meetings per year, unless the Director has provided advance notice with good cause, and the Board of Directors has approved the Director's absences.

If a Director fails to attend the required number in a year or misses three consecutive meetings without the approval of the Board of Directors, their office shall be declared vacant by the Board of Directors and the vacancy shall be filled.

TERM OF OFFICE:

Directors are elected by the membership of the Rocky Credit Union and serve three-year staggered terms.

THE CREDIT UNION ACT

Credit Union Act of the Province of Alberta, Section 65 - Qualifications of Directors

(1) A person is not qualified to become, and shall not act or continue to act as, nor permit the person to be elected or appointed as, a Director of a credit union, and the credit union shall not knowingly permit any of those acts, unless the person satisfies the qualifications specified and referred to in this section.

(2) A person is not qualified to be a Director of a credit union

- **a)** unless the person is
  - **(i)** an individual of adult age,
  - **(ii)** a member or a designated representative, and
  - **(iii)** a Canadian citizen or a person who has been lawfully admitted into Canada for permanent residence.
- **b)** if the person has the status of a bankrupt.
- **c)** subject to subsection (5), if the person is, or within the 3-year period immediately preceding the person's election or appointment to the Board was, an employee of any body corporate.
- **d)** if the person is a professional advisor to the credit union.
- **e)** subject to subsection (5), if the person is a Director or officer of another credit union or of the Corporation.
- **f)** if the person is employed in the public service of Alberta or by a Provincial agency within the meaning of the *Financial Administration Act* and to which that Act applies, whether under a contract of service or a contract for services, whose substantive duties are directly concerned with the business or affairs of credit unions or of Central.
- **g)** if, within the immediately preceding 5 years, the person has been convicted of
  - **(i)** an indictable offence that is of a kind that is related to the qualifications, functions, or duties of a corporate Director, or
  - **(ii)** an offence against this Act, and either the time for making an appeal has expired without the appeal's having been made or the appeal has been disposed of by the courts or abandoned.
- **h)** if the person has a loan from that credit union in respect of which the repayment of principal or interest is in arrears for the prescribed period.
- **i)** if the person is a represented adult as defined in the *Adults Guardianship and Trusteeship Act* or is the subject of a certificate of incapacity that is in effect under that *Public Trustee Act.*
- **j)** if the person is a formal patient as defined in the *Mental Health Act*.
- **k)** if the person has been found to be a person of unsound mind by a court elsewhere than in Alberta.
- **l)** if the person is disqualified by, or unless the person satisfies any other qualification requirement of, the bylaws.

3) A person is not qualified to remain a Director if the person fails without good cause to attend the minimum number of Board meetings that the person is required by the bylaws to attend.

4) Three-quarters of the Directors must always be ordinarily resident in Alberta.

5) The Minister may approve an exemption from the application of subsection (2)(c) and (e) in respect of a person's employment with, or a person's service as a Director or officer of, the Corporation.

BYLAWS 6.10 – 6.71 BOARD OF DIRECTORS

6.10 Board members of Rocky Credit Union Ltd. must, at all time during their tenure on the Board, meet the eligibility requirements of the Credit Union Act, Standards of Sound Business and Financial Practices, and by-laws of the credit union. Failure to do so will result in immediate disqualification from the Board.

Persons nominated to serve on the Board will be made aware of the eligibility requirements of the Credit Union Act and this policy prior to accepting the nomination and if, in their opinion, they do not meet all of the criteria, they will be expected to decline the nomination.
A Director, in addition to the qualifications under Section 65 of the Act, must:

- Have been a member in good standing for a minimum of one year.
- Must be, and remain, eligible for fidelity bonding
- Have a credit history that is acceptable to the Credit Union.
- Unless the prior approval of the Board is obtained, a member cannot become a Director or a Committee member of the Credit Union while any relative is an employee or a current Director of Rocky Credit Union Ltd. A relative is to mean father, mother, daughter, son, brother, sister, wife, husband, common law, father-in-law, mother-in-law, stepfather, stepmother, stepsister, stepbrother, stepson, and stepdaughter.
- Have resided in the trading area of Rocky Mountain House for a minimum of one year.
- Reside in the trading area of Rocky Mountain House.
- Not be in breach of his oath of office as a Director, including but not limited to confidentiality of Credit Union or member information.
- Not be in violation of the Credit Union's policies or bylaws.
- Must not be involved, as an individual and/or in an ownership capacity with any group or company, in any legal action or dispute with the credit union or with any other financial institution.
- Must not be a Board member or sales representative of any other financial institution, except as a representative of the credit union.
- Must be able to attend regular meetings of the Board of Directors.
- Must conduct a significant portion of his/her financial business with the credit union, in order to demonstrate confidence in the credit union.

6.11 Where a Director no longer meets the qualifications of a Director under the Act or bylaws, he shall submit his resignation to the Board of Directors and if he fails to do so, the Board of Directors shall remove the Director if it becomes aware of a defect in his qualifications and shall record its action in the minutes. In the event the facts surrounding the defect in qualifications are unclear or the situation can be corrected, a Director may be suspended by a special resolution of the Board until the matter of his qualification is resolved or for a specified period of time not to exceed 90 days.

6.12 A Director ceases to hold office when the Director:

a) dies or resigns.
b) is removed from office by ordinary resolution of the members at a general meeting; or
c) becomes disqualified unless a resolution to suspend is passed pursuant to these bylaws.

6.20 The Board of Directors shall consist of a minimum of seven (7) and a maximum of nine (9) persons duly elected by the members.

6.25 Directors may only serve three (3) consecutive, three-year terms of office. At the completion of three terms, the Director must resign his/her seat on the Board for at least one year, before accepting a nomination for Director.

6.30 A Governance Committee will be appointed by the Board of Directors or by the members to place nominations for the office of Director before the membership.

The Governance Committee shall:

- Three (3) months prior to the Annual General Meeting advertise vacant Director position(s) outlining criteria and qualifications for nomination pursuant to Bylaw 6.10.
- The signatures of three (3) Rocky Credit Union members in good standing must accompany nomination.
- Following elections, the Governance Committee will conduct an orientation seminar for all newly elected Directors.
- Elections will be conducted pursuant to Bylaws 5.10-5.28

6.40 Following election of the Board of Directors pursuant to Bylaws 5.10-5.28, election results will be announced at the Annual General Meeting. A member so elected shall hold office for the remainder of the term of the vacant seat not to extend beyond the third annual meeting following his election.

6.42 Where a vacancy occurs on the Board of Directors, the Board of Directors shall appoint a replacement within 90 days, except that where the period until the next annual meeting is less than 90 days, the Board of Directors may leave the position vacant until the Credit Union's next Annual General Meeting.

6.50 At the first meeting following the Annual General Meeting of the Rocky Credit Union, the Board of Directors shall choose from their own members a Chair and a Vice-Chair, and such other officers, as they consider necessary. All officer elections shall be decided by a majority vote with the candidate receiving the least votes dropped from each succeeding ballot until a majority is established.

6.60 A Director is required to attend a minimum of 75% Board meetings per year, unless the Director has provided advance notice with good cause, and the Board of Directors has approved the Director's absences. If a Director fails to attend the required number in a year or misses three consecutive meetings without the approval of the Board of Directors, his office shall be declared vacant by the Board of Directors and the vacancy shall be filled as provided for in these Bylaws.

6.70 Directors and non-employee officers of the credit union shall receive remuneration for participating in credit union related business.

a) Such remuneration may be in the form of honoraria, per diem fees, insurance coverage and reimbursement for travel time.
b) The Board shall establish policy defining the methods and amounts of remuneration to be paid; policy shall be available to any member of the credit union upon request.
c) The Board shall report in its annual financial statement the aggregate amount of remuneration paid to all Directors and whether the remuneration policy has been changed in the fiscal year.
d) The maximum aggregate remuneration that may be paid to all Directors and non-employee officers shall not exceed 1.5% of total operating expenses of the credit union.

EXPECTED TIME COMMITMENT (annually):

There is preparation, attendance and active participation in regular Board and Committee meetings, Strategic Planning Sessions, and other meetings as required.

Regular Board meetings (no less than 6 times)	**40 hours approximately**
Board committee meetings	
Executive committee	4 Hours
Audit, Finance & Risk Committee	11 Hours
Governance Committee	7 Hours
ESG Committee	5 Hours
Credit Committee	2 Hours – this is included in the monthly honorarium
Meeting preparation	40 Hours
Board / Director Development	3 – 7 Days
Strategic Planning	1 ½ - 2 Days
Webinars	Varies
Conferences - optional to attend	2 conferences per year, approximately 3 days each
Social Events	2 – 3 Events Annually

DIRECTOR DEVELOPMENT:

Directors are allocated a development and training budget to encourage them to further develop their knowledge and skills.

The following schedule of education and training is strongly recommended to all Directors as a minimum.

In order to serve on the Executive Committee, a Director must have successfully completed CUDA Level A.

In the **first year** of service Directors must complete Level A Foundations of Governance of the CUDA program, through computer-based training and an instructor-led workshop.

- 7 on-line modules
- One-day Foundations of Governance in Theory and Action Workshop

In the **second year** of service Directors must complete Level B Governance in Action of the CUDA program, offered as instructor-led workshops.

- Risk oversight
- Strategy: planning and oversight
- Board Performance Development and Evaluation
- HR Governance

In the **third year** of service Directors must complete Level C Governance Applications of the CUDA program.

- The Role of the Audit Committee
- Governing Credit Risk
- 2 elective courses (continuous education)

Each Director, if elected to a second term will consider completing four modules of the CUDA program each year of his/her term.

The recommended CUDA program schedule is the only Director training authorized without prior approval from the Executive Committee. Directors may request to augment their development plan through additional CUDA courses, other courses, and/or attendance at a relevant conference.

The Credit Union system offers a variety of conferences with sessions that are applicable to the role of Directors; specifically the CUCA Annual Meeting & Conference and the annual CCUA (Canadian Credit Union Association) Management Conference.

EXCERPT FROM RCU GOVERNANCE POLICY – CREDIT RISK MANAGEMENT

Lending to Directors & Related Parties

Loans to directors and their related parties, as defined by the Act, Regulations and CUDGC Lending Guidelines are subject to approval by the Board. The Board may pass a special resolution** allowing RCU Management to approve loans to Directors, and their related parties, subject to regular reporting to the Board. Loans approved under the special resolution are to be forwarded, immediately on approval, to CUDGC through the Loan Transaction Review Program.

Loans to Directors and their related parties are to be at fair market rate, not to exceed amounts prescribed by CUDGC and otherwise consistent with the Credit Union Act, Regulations and CUDGC Lending Guidelines.

Loans to directors in arrears exceeding 45 days are to be reported to CUDGC and the Alberta Superintendent of Financial Institutions. Should arrears exceed 60-days, the borrower is no longer eligible to sit as a Director of Rocky Credit Union.

All Director loans are to be reported to the Board at their next scheduled meeting.

**The Board made the Special Resolution on April 1, 2025 as follows:

Employee & Director Loan and Guarantees

> ***Bryant/Leaf*** *moved to approve that the Board of Director loans do not require prior approval by the Board Credit Committee by virtue of this Special Resolution, as per the Alberta Credit Union Act Section s.133 (5). This also includes the Director's spouse or adult interdependent partner, or a relative of that Director or of that spouse or adult interdependent partner, having the same home as that Director. This motion will be added to the agenda and discussed annually at the Board Reorganizational meeting.*

Responsibilities

The Board of Directors is responsible for the approval of any credit applications by or in connection with a Director. If the amount requested exceeds the credit union lending limit, the application must be forwarded to the Credit Union Deposit Guarantee Corporation for approval.

The CEO is responsible to advise the Board of Directors if a loan held by a Director becomes delinquent, as required in legislation and policy.

The Board of Directors is required to suspend a Director whose loan is delinquent in accordance with the Credit Delinquency & Collections policy, and to ensure this is recorded in the Board of Directors minutes.

This page is intentionally blank.

Please fill out and return the following documents:

Page 21 & 22 – Personal Information
Page 25 – Qualifications of Board Members
Page 27 – Candidate Nomination Form
Page 29 – Nominators Form

Thank you,

This page is intentionally blank.

PERSONAL INFORMATION
The Rocky Credit Union will use this information to further contact you and verify your eligibility to stand as a candidate.

Last name: ____________________ **First name:** _____________________ **Initial (s):** ______________

Address: ____

____ **Postal Code:** _____________

Home telephone: ____________ **Work telephone:** __________________ **Cellphone:** ______________

Email address: ______________________________

What is the best way for us to contact you? ____________________________________

MEMBERSHIP INFORMATION
Rocky Credit Union will use this information to verify your eligibility to stand as a candidate.

When did you join Rocky Credit Union? ______________

Membership or account number(s): _____________________________________

Have you ever been employed by RCU? Yes No **If yes when?** _____________________

Do you have any immediate relatives currently employed with the Rocky Credit Union? Yes / No

If yes, please identify: ____

EMPLOYMENT AND COMMUNITY INVOLVEMENT INFORMATION
The Governance Committee will use this information to ensure no conflicts of interest exist and to further discuss your skills, competencies and experience in areas of interest to the credit union.

A) Occupation:
Current Employer: _______________________________ Length of Service: ___________________
Current Position: _____________________________ Length of Service: ___________________
Previous Position: ___________________________ Length of Service: ___________________

Previous Employer: _____________________________ Length of Service: ___________________
Current Position: _____________________________ Length of Service: ___________________

B) Credit Union & Co-operative Support:

"Other" Credit Unions/Co-operatives:

Name: ______________________________________ Number of Years: ___________
Name: ______________________________________ Number of Years: ___________

C) Volunteer Experience:

Board of Directors: __________________________ Number of Years: ___________
__________________________ Number of Years: ___________
__________________________ Number of Years: ___________

Committee Experience:

Director/Governance Training:

D) Other Qualifications / Related Experience:

E) Director Contribution Objectives/Areas of Interest:

F) Family and Other Interests:

G) Campaign Statement to be used in publications:

Examples of Campaign Statements

I have been a life-long resident of Rocky Mountain House and member of Rocky Credit Union for 8 years. I currently own and operate a small business. My training includes a business diploma in Accounting and Financial Management, and completion of the CGA program. I am committed to keeping Rocky Credit Union going strong.

I have been a long-time member of Rocky Credit Union and grew up on a farm in the Rocky area. I have worked in the petroleum industry for 30 years, I own and operate a small business, I own and manage rental property. I have taken courses in office administration, CGA, team building and leadership. I am interested in being part of a team that ensures Rocky Credit Union is governed effectively.

I have been a member of Rocky Credit Union for 3 years. I am an electrician with experience in dealing with customers, critical scheduling, business development, marketing, team building, and working with staff to share a common goal. I would like to contribute to the financial institution that helped my family and business grow in this community.

This page is intentionally blank.

Qualifications of Board Members

A member who wishes to be considered for the Board of Directors, in addition to the qualifications under Section 65 of the Credit Union Act, must meet the following qualifications:

Yes ☐ No ☐ Have you been a member of the Rocky Credit Union for a minimum of one year?

Yes ☐ No ☐ Are you eligible for fidelity bonding?

Yes ☐ No ☐ Have you ever been personally bankrupt?

Yes ☐ No ☐ Are you a relative of an employee or current Director of Rocky Credit Union?

Relative is to mean father, mother, daughter, son, brother, sister, wife, husband, common law, father-in-law, mother-in-law, stepfather, stepmother, stepsister, stepbrother, stepson, and stepdaughter.

Yes ☐ No ☐ Do you currently reside, and have you resided in the trading area for a minimum of one year?

Yes ☐ No ☐ Are you involved, as an individual and/or in an ownership capacity with any group or company, in any legal action or dispute with the Rocky Credit Union or with any other financial institution?

Yes ☐ No ☐ Are you a Board member or sales representative of any other financial institution, except as a representative of the credit union?

Yes ☐ No ☐ Are you able to attend regularly scheduled meetings of the Board of Directors?

Yes ☐ No ☐ Do you conduct a significant portion of your financial business with the credit union, to demonstrate confidence in the credit union?

With reference to this application and all parts thereof, I hereby give my consent to the disclosure of credit and/or personal information to, or from any credit-reporting agency. I confirm the above information is true to the best of my knowledge. I permit Rocky Credit Union to conduct a credit check on my behalf and take appropriate steps to further validate the above qualifications.

Name: ______________________________ Signature: __________________________

This page is intentionally blank.

ROCKY CREDIT UNION 2025 DIRECTOR ELECTION

CANDIDATE NOMINATION FORM

For completion and submission by 5:00 pm on December 12, 2025.

DECLARATION BY NOMINEE

I ________________________________, in submitting my name in nomination for election to the Board of Directors of Rocky Credit Union Ltd. do hereby declare that:

1. I have read, and I comply with the sections of the Credit Union Act and the bylaws of Rocky Credit Union Ltd. pertaining to the qualifications for Directors.

2. I have read and understand the sections of the Credit Union Act and the bylaws pertaining to the responsibilities and liability of Credit Union Directors.

3. I have conducted the majority of my personal financial business with Rocky Credit Union Ltd. for the past year and, if elected, I will continue to do so.

4. I am not in a conflict-of-interest position as defined in Article 6.10 – 6.70 of the bylaws of Rocky Credit Union Ltd.

5. I am bondable.

6. I am not delinquent on any loan with Rocky Credit Union Ltd. nor have I had a loan with Rocky Credit Union Ltd. which was written off.

7. I agree to not campaign for election on Rocky Credit Union Ltd. property.

8. I understand that the Governance Committee has the authority to accept or reject any nomination for just cause.

____ ____________________________

Signature of Nominee Date

Joann Thompson
Executive Assistant & Corporate Governance Officer
5035 49 Street
Rocky Mountain House, AB T4T 1C1
Email: jthompson@rockycu.com

This page is intentionally blank.

NOMINATORS – This section MUST be completed

Name (please print):____

Signature: ____

Membership or account number: ____

Name (please print): ____

Signature: ____

Membership or account number: ____

Name (please print): ____

Signature: ____

Membership or account number: ____

This page is intentionally blank.

For Governance Committee Use Only

YES ☐ NO ☐ Director Eligibility

YES ☐ NO ☐ Director Qualifications

YES ☐ NO ☐ Information Session Completed

YES ☐ NO ☐ Nomination Papers Complete

Returning Officer: ____________________________