

# *Call for Director Nominations*

## **Nomination Package**

*A prerequisite for the 2026  
Board of Directors Election Process*



## **COASTAL FINANCIAL CREDIT UNION BOARD NOMINATION PACKAGE CONTENTS**

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## ***DEAR PROSPECTIVE BOARD CANDIDATE:***

Thank you for your interest in becoming a director of Coastal Financial Credit Union. After the Call for Nominations, if required, voting takes place for a specified period in each of our branch locations. The election process is finalized at our Annual General Meeting (AGM) which will be held virtually on **April 23, 2026**. Details regarding the AGM will be advertised well in advance.

This Nomination Package provides information about the nomination process, board candidate eligibility and qualification criteria, information about Coastal Financial Credit Union, and much more!

To assist those who are interested in considering candidacy, the Board appoints a Nomination Committee each year. The Committee's role is to recruit qualified candidates, bring forward enough candidates to ensure that an election takes place, and to meet with each candidate to ensure that they are fully informed of the elections and the process.

To arrange a **mandatory meeting** with one of the Nomination Committee members (listed below) to review your package, you may contact the Administration Office of Coastal Financial Credit Union at 902-742-7322 to leave a message. A committee member will get back to you as soon as possible.

Sincerely,

Raymond Doucette, Chair  
Nomination Committee

Nomination Committee Members:

- Raymond Doucette, Chair
- Ilona Smith
- Michelle Amirault
- Rene Madden

# **INSTRUCTIONS AND TIMELINES**

## **INSTRUCTIONS FOR COMPLETING THE NOMINATION PACKAGE**

*Included in this Nomination Package are various documents to be completed by the individual being nominated (the “Nominee”) for the position of Director of Coastal Financial Credit Union.*

<b>Instructions:</b>	<b>To Be Completed By:</b>
1. Please read the entire Nomination Package prior to completing the required documentation.	Nominee
2. Review the <b>General Information</b> to ensure that you understand the role, responsibilities, and obligations of being a Director on the Board of Coastal Financial Credit Union and are prepared to commit yourself to fulfilling those responsibilities.	Nominee
3. Plan your <u>mandatory meeting</u> with a member of the <b>Nomination Committee</b> , to discuss the role and responsibilities of being a director and to review your package in preparation for submission. (Members of the Nomination Committee are identified on page 3 of this package within the Introduction Letter to Prospective Candidates.)	Nominee
4. Complete and submit the <b>Nomination Form and Consent</b> . Note that a member of the Nomination Committee must witness your signature(s) in the package which can be done during #3 above.	Nominee, Nomination Committee Member, and Members who are nominating the Candidate
5. Complete and submit the <b>Nominee Self-Assessment &amp; Statement of Interest Form</b> . Include extra sheets, if necessary to cover information on your background, professional experience, formal education and specialized training and current occupation to date. In addition, complete the <b>Nomination Summary Form</b> (must be kept to one page) and electronically attach a photo of yourself (in jpeg format). The Nomination Summary Form and photo will be displayed in our branches during in-branch voting and included on our website. NOTE: The entire Nomination Package may be available to voting members, should they request additional information on the candidates when voting in-branch.	Nominee
6. Nominees who are successfully elected to join the Board of Directors will be required to immediately sign our Code of Corporate Ethics and Business Conduct, as well as several Information Technology Policies before being able to participate in Board Meetings.	Nominee
7. Complete and submit the <b>Statement of Disclosure</b> .	Nominee
8. Submit the completed Nomination Package <b>ELECTRONICALLY AND HARD COPIES OF PAGES 40-44</b> (only) with all signatures, to the Nomination Committee, Coastal Financial Credit Union, c/o Sonia Ryan <a href="mailto:sryan@coastalfinancial.ca">sryan@coastalfinancial.ca</a> , 2 Collins St, Yarmouth, NS B5A 3C3, <b>for receipt no later than March 13, 2026 at 4:00pm</b> , which is the closing date for nominations.	Nominee

## ***TIMELINE FOR COMPLETION OF THE NOMINATION PACKAGE***

<b>ACTIVITY</b>	<b>DATE</b>
Deadline to submit the Official Nomination Form and other required material (including photo). <b>(Make certain you have met with a member of the Nomination Committee in advance, to review your package and witness signatures!)</b>	March 13, 2026
Nomination Committee reviews and recommends nominees	March 17, 2026
The list of candidates is posted on Coastal Financial Credit Union's website and in the branches. This includes each candidate's biography and photo. (Note this is only done if enough candidates are nominated such that an election is required.)	March 20, 2026
In-branch voting begins (if sufficient candidates allow for an election).	March 25, 2026
In-branch voting ends.	April 21, 2026
<b>Candidates must be available to attend the Annual General Meeting.</b>	April 23, 2026

### **POSITIONS AVAILABLE:**

This year, members will be electing candidates to fill FIVE three-year terms and ONE one-year term for a total of 6 positions.

### **BOARD STRUCTURE:**

The Board currently has six standing committees:

- Executive
- Policy
- Credit
- Audit and Risk Management
- Nomination
- Co-operative Social Responsibility

# General Information

## **BACKGROUND ON CREDIT UNIONS**

A credit union is a co-operative enterprise that serves and is controlled by its members. The members have equal rights to vote (one member, one vote) and participate in decisions affecting the credit union without regard to the amount of savings, deposits, or the volume of business. Credit unions are non-discriminatory in relation to race, nationality, sex, sexual orientation, religion, or politics. This democratic structure ensures that the business is run for the benefit of the members and not for the profit of outside investors.

In the early 1900's, average working Canadians had little access to the banks. Credit unions, organized locally according to co-operative models, were born in this country as a result. The first financial co-operative was created in Levis, Quebec in 1900 when 80 people banded together as a caisse populaire.

Coastal Financial Credit Union can trace its roots back to 1937 when the Yarmouth Coronation Credit Union (now the Yarmouth Branch of Coastal Financial) opened its doors.

Today, the international credit union system is comprised of 67,137 credit unions in 101 Countries, with just over 412 million members. [https://www.woccu.org/our\\_network/global\\_reach](https://www.woccu.org/our_network/global_reach)

### **OUR MISSION STATEMENT:**

Coastal Financial Credit Union is your financial co-operative that promotes and enhances the economic and social well-being of the communities it serves.

### **OUR VISION STATEMENT:**

We are the leader in promoting the creation of a co-operative culture in Southwest Nova Scotia.

### **THE CO-OPERATIVE ETHICS, VALUES AND PRINCIPLES BY WHICH WE ARE GUIDED:**

**Ethics:** Honesty, Openness, Social Responsibility, Caring for Others

**Values:** Self-help, Self-responsibility, Democracy, Equality, Equity, Solidarity

**Principles:**

1. Voluntary and open membership
2. Democratic member control
3. Member economic participation (through member shares)
4. Autonomy and independence (self-help organizations controlled by members)
5. Education, training, and information (for Members, Staff and Directors)
6. Co-operation among co-operatives (working together locally, regionally, nationally, and internationally)
7. Concern for community

## **ABOUT COASTAL FINANCIAL CREDIT UNION**

Coastal Financial Credit Union has a long history of working co-operatively with our members, our communities, and other credit unions in our area. In 1994, the GAP Credit Union in Argyle, the West Pubnico Credit Union, and L'Aurore Credit Union in East Pubnico amalgamated to form Coastal Credit Union. Recognizing the benefits of working together for the good of everyone, in 2001, Coastal Credit Union amalgamated with Yarmouth Credit Union, Wedgeport Credit Union, and Ste Anne's Credit Union in Tusket to become Coastal Financial Credit Union.

Today, as a full-service financial institution, Coastal Financial Credit Union (CFCU) has approximately 6500 members and over \$250 million in assets. Our professionally trained, knowledgeable employees provide personal service and attention to members from 5 locations in Southwest Nova Scotia. We serve members at branches in West Pubnico, Wedgeport, Yarmouth, Tusket, and Barrington Passage.

Our complete, attractive package of products and services allows us to meet our members' everyday banking requirements as well as assist them in planning for their future security. We offer loans, mortgages, lines of credit, chequing accounts, savings accounts, Mastercard and Visa products, RRSPs, RESPs, Online Banking, Mobile App Banking, and a multitude of digital products and services for both personal and business members, as well as market driven investments, retirement planning and much more.

In our 80+ year history, CFCU has grown to offer all the services a member requires through innovation and responsiveness to members' needs.

### **ABOUT THE BOARD OF DIRECTORS**

Directors are members of the Credit Union who have been democratically chosen by their fellow members to carry out a special job: to oversee the operation of the credit union.

A definition of the Board of Directors might be expressed as "a group of people, elected by the credit union membership to administer the affairs of their organization over a period of time, IE: between annual meetings". The word "group" requires some emphasis as the success or failure of any board depends, to a large extent, on how well it operates as a team. Directors have authority only as a group and not as individuals. A Director, as part of this group, is responsible for reinforcing co-operation through his/her actions and attitudes and must remember that personal feelings and ideas will be accepted, rejected, or modified by group decision. It is the success of this group action which determines how well the credit union will serve its members now and in the future.

The dedication of the Directors to their job is the most important factor there is in the credit union, reaching three important goals:

1. Providing the best possible service to members
2. Serving as many of its potential members as possible
3. Supporting the communities in which it operates

## **TIME COMMITMENT**

Below is an estimate of the amount of time necessary to fulfill your role as a director. Each director is expected to prepare for (in advance) and attend Board Meetings and may be asked to serve on Credit Union Committees. Board Members are also expected to attend annual Strategic Planning Sessions as well as participate in required and ongoing education such as the Credit Union Director Achievement Program (CUDA), as well as various legislated courses.

<b>Item</b>	<b>Minimum Estimated Time</b> (Not including travel)
Board Meeting	Board meetings can last between 2 and 4 hours and normally take place in the evening. There are a minimum of 4 (quarterly) board meetings plus approximately 6 training sessions per year. Also, there can be up to 3 special meetings per year. Board/training meetings are generally held in the Administration Office Boardroom in Yarmouth, or via an electronic meeting format.
Read Board package	2-4 hours prior to the meeting
Committee meetings	Committee Meetings can be held in the day or evenings, and they can last between 1 and 3 hours, approximately.
Read Committee package	2-4 hours prior to the meeting
Board planning sessions	1 weekend per year often starting Friday night and all-day Saturday.
Electronic meetings	E-meetings: Number varies, 1 to 3 per year or more. Monitoring of emails is encouraged daily.
Training and development	Directors are required by legislative law to attend education/training sessions. This may involve several full weekends, online webinars, or self-study courses, depending on the complexity of the material. Certain courses are to be completed within the first 6, 18, and 36 months of service on the board of directors. All director training expenses are paid or compensated by the credit union.

## **REMUNERATION**

Directors receive various levels of remuneration depending on the situation. (IE: \$75 for an evening or Board Meeting, \$100 for a half-day meeting (4hrs), and \$200 for a full day, as well as approved mileage). In addition, Board Members are provided with a \$1000 technology allowance, annually. These payments are taxable as personal income.

**COASTAL FINANCIAL CREDIT UNION BY-LAWS**  
**Amended: April 27, 2023**

**ARTICLE 5 – BOARD OF DIRECTORS**

**Number of Directors**

- 5.01 The Board of Directors shall consist of a minimum of nine (9), to a maximum of twelve (12) members who shall be elected at annual meetings or special meetings where elections are to take place.

**Powers and Duties of Directors**

- 5.02 The directors shall:
- (a) Exercise the powers of the credit union directly, or indirectly through the employees and agents of the credit union, and
  - (b) Direct the management of the business and affairs of the credit union.
  - (c) Authorize termination of membership and establish the form and manner in which all applications for membership or associate status are accepted. The Board of Directors may delegate to the CEO the authority to approve applications for membership or associate status.
  - (d) Establish the manner in which interest rates on loans and deposits are determined.
  - (e) Declare such dividends and patronage refunds as these by-laws may authorize.
  - (f) Appoint a credit committee and an audit committee and any other committees it deems necessary and delegate appropriate levels of authority to these committees.
  - (g) Approve a loan policy for the credit union.
  - (h) Approve an investment policy and authorize investments on behalf of the credit union.
  - (i) Approve all other policies deemed necessary for the effective operation of the credit union.
  - (j) Ensure effective internal control processes are in place for the credit union.
  - (k) Oversee the risk management program of the credit union.
  - (l) Ensure the credit union maintains adequate insurance and bonding coverage.

- (m) Authorize the write-off of uncollectible loans.
- (n) Appoint signing authorities for the credit union.
- (o) Elect officers of the credit union.
- (p) Hire a CEO for the credit union.
- (q) Appoint delegates and alternate delegates as required by Atlantic Central's By-laws and the policies of the credit union, and
- (r) Perform such other duties as may be required by the Act and Regulations, these by-laws, and to ensure the effective and efficient management of the credit union.

### **Eligibility**

5.08 A citizen of Canada, or permanent resident of Canada who is eighteen (18) years of age, a member of the credit union, and satisfies the requirements set out in the Credit Union Act and these by-laws of the credit union may be eligible to hold the position of director except:

- (a) An undischarged bankrupt.
- (b) A current employee of the credit union, or anyone who, in the past two years, has been an employee of the credit union, or an employee of a Member of Atlantic Central, Atlantic Central, or the Nova Scotia Credit Union Deposit Insurance Corporation.
- (c) An auditor, or a partner of the auditor's firm of the credit union.
- (d) The solicitor, or a partner in the solicitor's firm of the credit union, or Atlantic Central.
- (e) A civil servant whose official duties are concerned with the affairs of the credit unions.
- (f) A member who is in arrears for more than ninety (90) days under a debt obligation to a credit union within the past year.
- (g) A person who is in breach of any policy of the credit union.
- (h) A person who fails to attend three Board meetings within a twelve (12) month period, without cause satisfactory to the other members of the Board of Directors.
- (i) Any individual who has been a member with a fully paid share account for less than one year from the date of the call for nominations.

5.09 A non-individual shall not be a Director of a credit union.

## Call for Nominations

- 5.19 A call for nominations to the position of director shall be posted in the office(s) of the credit union and communicated to members by any other means as determined by the Board of Directors.
- a. A call for nominations shall include:
    - i. A description of the position of director.
    - ii. Names and contact information for nominating committee members.
    - iii. Nominations shall be made on an approved form signed by two members in good standing and signed by the nominee confirming that he or she is eligible to serve as a director in accordance with Section 5.08. Such form shall include background information regarding the nominee.
    - iv. The accepted methods for delivering the nomination form and deadline for submission.
  - b. A call for nominations shall be posted and open for acceptance for a minimum period of four weeks prior to the close of nominations.
  - c. The closing date for nominations to be received by the Nominations Committee shall be no later than forty (40) days prior to the date of any members' meeting where elections are being held.
  - d. Credit union directors whose terms have expired and who wish to be re-elected will follow the same nomination procedures as above.
  - e. Following the close of nominations, the Nominations Committee shall confirm the number of eligible nominees. Where the number of nominees equals the number of vacancies available, or where there are insufficient nominees to fill the vacant positions of director, those duly nominated shall be declared elected by acclamation and term shall be determined by draw if there are different terms available.
  - f. Where the number of candidates nominated exceeds the number of positions to be elected, a list of nominees and their respective biographies shall be posted in the office(s) of the credit union and communicated to members by any other means as determined by the Board of Directors from time to time.
- .....

## ***ADDITIONAL ELIGIBILITY CRITERIA FOR BOARD CANDIDATES***

In addition to CFCU By-laws, Section 5.08 and 5.09 above, the following conditions shall apply:

- a. must be eligible for bonding,
- b. must not have loans in arrears with other credit unions or other financial organizations, and must not have loans with the credit union that are irregular in nature,
- c. must not be involved in any legal action or dispute with the credit union,
- d. must not have been involved in an ownership capacity with any group or organization that caused losses to the credit union through write-offs, collection costs, legal costs, etc.,
- e. must not be a board member of any other financial institution except as a representative of the credit union,
- f. must be able to attend regular Board meetings as per the credit union by-laws and Board policy,
- g. must be prepared to conduct a significant portion of their business with the credit union to demonstrate confidence in the credit union,
- h. must be able and willing to attend training sessions,
- i. must be willing to accept, understand and defend policies established by the Board of Directors,
- j. must be prepared to promote the credit union and the credit union movement at each opportunity by action and example.

## ***ONGOING TRAINING REQUIREMENTS FOR DIRECTORS OF COASTAL FINANCIAL CREDIT UNION***

Directors of Coastal Financial Credit Union are required to participate in specific training modules in accordance with Atlantic Central and the Nova Scotia Credit Union Deposit Insurance Corporation (CUDIC) within certain timeframes, as well as ongoing training from time to time as determined by the Board of Coastal Financial Credit Union.

## ***DIRECTORS' POSITION DESCRIPTION, DUTIES, RESPONSIBILITIES, AND FUNCTIONS***

### ***DIRECTORS' DUTIES, RESPONSIBILITIES & FUNCTIONS***

All incorporated entities, like CFCU, are deemed to be “persons” under the law. However, as they are not individuals, they require a body to act as their “directing mind”. That body is the Board of Directors, which provides oversight and direction of the corporate entity. The Board delegates all activities related to the day-to-day management and operations of the organization to the CEO and Executive Leadership Team. This distinction and separation between the Board’s oversight role and the role of Management is an important one in corporate governance.

The Board of Directors is responsible under law for supervising the management of CFCU’s business. This duty is codified in the Nova Scotia *Credit Union Act* (CU Act). The Board of Directors

has the statutory authority and obligation to protect and enhance the assets of the organization in the interest of all shareholders.

Although Directors may be elected by credit union members to bring special expertise, points of view, or perspective to CFCU's Board of Directors, they do not represent any member or constituency. CFCU Directors are solely accountable to CFCU in their capacity as Directors, and not to their nominating members or constituency. Regular Board and Committee attendance, preparation, and active participation in setting goals and requiring organizational performance that are in the best interest of CFCU (with a view to the interests of all stakeholders) evidences the involvement and commitment of Directors.

It is important to remember that it is the Board of Directors that is the directing mind of CFCU and that wields authority. Individual Directors of CFCU have no authority on their own unless specific authority has been granted to them (IE: by a motion or resolution of the Board of Directors).

## **A. DUTIES OF DIRECTORS**

All Directors are subject, under both legislation and common law, to two primary and overarching duties: fiduciary duty and the duty of care.

### **Fiduciary duty**

The CU Act codifies the common law fiduciary duty of Directors by providing that every Director, in exercising their powers or discharging their duties, must act honestly and in good faith with a view to the best interests of the organization. This is called a "fiduciary" duty, since a fiduciary has the responsibility to act primarily for another's benefit, rather than for himself or herself. While it is difficult to categorically state what 'the best interest of the organization' means, the Supreme Court of Canada has determined that while this can include a view to the interests of the organization's various stakeholders (members, shareholders, employees, regulators, communities, creditors, etc.), it is the interests of the organization itself that are paramount.

Directors of CFCU therefore have a legal duty, in their capacity as members of the Board of CFCU, to act in the best interests of CFCU as an organization. In this regard, Directors are prohibited from:

- Engaging in activities that put their personal interests (or the interests of another entity controlled by the Director) in conflict with the best interests of CFCU.
- Engaging in activities that would provide the Director (or another entity controlled by the Director) with a direct benefit that should have been earned by CFCU.
- Failing to act in a situation where action would be in the best interest of CFCU.
- Taking a corporate opportunity for personal profit (or the profit of another entity) that CFCU either could have obtained for itself or that it was actively seeking.

### **Duty of care**

The CU Act also codifies the common law duty of care, which provides that all Directors, in exercising their powers and discharging their duties, must exercise the care, diligence, and skill that a reasonably prudent person would exercise in comparable circumstances. In essence, this means that Directors must meet a minimum standard of care when managing and overseeing the

operations of CFCU. The determination of whether a director failed to meet this minimum standard of care will depend on the facts of each situation.

The following is a non-exhaustive list of some actions that should be taken by Directors of CFCU in discharging their duties:

- Directors should ensure that management reports all material information about the organization to the directors.
- Directors should ensure that management does not act outside of the authority granted to it by the board.
- Directors should not delegate decisions or powers to management that should remain with the board.
- Directors should attend all directors' meetings. Directors who do not attend board and committee meetings will be deemed to have consented to any resolutions passed at those meetings unless dissenting notices are sent out as provided by the CU Act.
- Directors should make reasonable inquiries about information provided to them by management to ensure that the information provided is correct.

## **B. RESPONSIBILITIES OF DIRECTORS**

The Board operates by delegating certain responsibilities to Management and reserving certain powers to itself. The Board's principal responsibilities fall into five categories, as described below:

- Adoption and monitoring of a strategic planning process.
- Managing risk.
- Appointing, training, and monitoring senior management.
- Effective communication with shareholders, stakeholders, and the public.
- Integrity of corporate internal control and management information systems.

### *Adoption and monitoring of a strategic planning process*

- CFCU Directors have the responsibility to participate, through the Board and its Committees, in developing and approving the mission of the business, its objectives and goals, and the strategies by which it proposes to reach those goals. The CEO is responsible for driving this process and providing the Board with plans and strategies for its consideration and approval.
- The Board has the responsibility to ensure congruence and compatibility between shareholder expectations, corporate plans, and management performances.
- The Board has the responsibility to monitor CFCU's progress towards its goals, revising and altering direction in light of changing circumstances, and taking action when performance falls short of its goals or special circumstances warrant such action.

### *Managing Risk*

- The Board must understand the principal risks of all aspects of the business in which CFCU is engaged and achieve a proper balance between risks incurred and potential returns to shareholders.
- The Board must ensure that there are in place systems to effectively monitor and manage these risks with a view to the long-term viability of the organization.

### *Appointing, Training, and Monitoring Senior Management*

- The Board must ensure Management of the highest caliber in appointing, training, assessing, and providing for succession. The Board will assess the CEO's performance against objectives established by the Board in co-operation with the CEO and will assess his or her contribution to the achievement of the corporate mission and strategy. This assessment will form part of the basis for the CEO's remuneration.
- The Board must ensure that CFCU has in place programs to train and develop Management and must also provide for the orderly succession of Management.
- The Board is responsible for ensuring its own succession, training, and development, including the establishment of criteria for the selection of Directors, access to effective orientation programs, and ongoing training and development initiatives.

### *Effective communication with shareholders, stakeholders, and the general public*

- The Board must ensure that CFCU has in place a policy to enable the organization to communicate effectively with its shareholders, employees, other stakeholders, and the public generally.
- The Board has the responsibility for ensuring that the financial performance of the organization is reported to shareholders on a timely, regular, and accurate basis, in accordance with generally accepted accounting principles.
- The Board has the responsibility for timely reporting of any developments that have a significant and material impact on the assets of the organization and for reporting annually to shareholders on its stewardship for the preceding year.

### *Integrity of Corporate Internal Control and Management Information Systems*

- The Board has the responsibility for approving and monitoring compliance with all significant policies and procedures by the organization.
- The Board has a particular responsibility for ensuring that the organization operates at all times within applicable laws and regulations and to the highest ethical and moral standards.
- The Board is responsible for ensuring control and information systems are in place to ensure the effective discharge of all the Board's responsibilities.

### **Conflict of interest rules**

Conflict of interest rules generally apply both to Directors and Officers. A conflict-of-interest situation is one wherein a director's or officer's self-interest may compromise, or *appear to compromise*, their legal and moral obligation to CFCU. Every Director or Officer is required to declare their interest, direct or indirect, in any material contract or transaction to which CFCU is, or may be, a party.

A director or officer of the credit union who, without reasonable cause, fails to disclose a conflict of interest in accordance with this section is guilty of an offence and liable on summary conviction to a fine not exceeding five thousand (\$5000) dollars and such director or officer, on conviction, shall cease to hold office and shall not be eligible for election as a director or for appointment as an officer of a credit union for a period of five (5) years after the date of the conviction. (CFCU By-laws Section 9.08 Conflict of Interest)

### **C. FUNCTIONS OF THE BOARD OF DIRECTORS**

In addition to CFCU By-laws 5.02 Powers and Duties of Directors, following from its areas of responsibility, the Board of Directors has certain specific functions, as set out below. Specifically, the board is responsible to:

- Appoint and fix the compensation for the CEO.
- Call shareholder meetings as required.
- Manage the business and affairs of the company.
- Disclose where they have an interest or are a party to a material contract, and not to vote on the matter.
- Comply with the legislation, regulations, articles, and by-laws.
- Approve any dividends to shareholders.
- Approve the annual operations budget and major changes thereto.
- Approve all significant capital expenditures.
- Approve the corporate strategy and major decisions relating thereto.
- Create, approve, and monitor board-level policies to govern Coastal Financial
- Receive and approve the reports of the Audit and Risk Management Committee, Manager of Operations, external auditor of Coastal Financial Credit Union, and the CEO.
- Approve the financial statements of the company and present those financial statements annually to the shareholders of Coastal Financial Credit Union at the Annual General Meeting.
- Elect all board officers of the company and appoint the other officers.
- Recommend the appointment of the external auditor to the shareholders at the Annual General Meeting.
- Authorize officers of the company to sign documents and take financial action on behalf of Coastal Financial Credit Union.
- Authorize the CEO to appoint employees to various positions and to fix their salaries and review compliance by the CEO of actions taken within the requirements of board policies.
- Serve individually as advisors to the CEO and to other employees of Coastal Financial Credit Union with the CEO's approval.
- Develop and recommend by-laws for shareholder approval.
- Authorize the issue or redemption of any shares of the organization.
- Transact such other business as appropriate.

### **LIABILITY OF DIRECTORS**

No provision in a contract, the Articles of Amalgamation, the by-laws, or a resolution relieves a director or officer from the duty to act in accordance with the Act and the Regulations or relieves the director or officer from liability for a breach of the Act or the Regulations. (CFCU By-laws Section 7.03 Duty of Care of Directors and Officers)

### **CONCLUSION**

Obviously, there is no simple statement available to summarize all the duties, responsibilities, and functions of a director. The Board of Directors holds significant power and its discretion in the exercise of these powers is almost absolute. It is because of this that the scope of a director's

potential liability is not only large but increasing. Directors must have the ability, experience, judgment, and integrity necessary to fulfill their duties, responsibilities, and functions. Directors must know how to comply with all governmental requirements, protect the assets of Coastal Financial Credit Union, safeguard the rights of shareholders and other stakeholders, honor the rights of employees, creditors, and the public and last but not least, make a profit. The position truly involves much more than what is reflected in the superficial prestige of being a Director of Coastal Financial Credit Union. The perquisites and benefits provided to directors exist to recognize the significant responsibilities and liabilities inherent in the role of a director.

## **QUALIFICATION AND SELECTION CRITERIA – DIRECTORS**

### **GENERAL QUALIFICATIONS**

The role of a Coastal Financial Credit Union (CFCU) Director today is more onerous and demanding, more complex and multi-dimensional than it has been in the past. Regulators and society expect and demand more from Directors in fulfilling their duties and responsibilities, acting professionally, with care, and in the best interest of the organization. Regulators are calling for more competency-based boards and independent directors, which will benefit everyone in a system that is evolving rapidly.

The Board of CFCU, as a whole, is required to possess relevant financial industry and risk management experience and Directors are expected to bring to the board broad knowledge and depth of experience, as well as specific skills and competencies required to support the board in its fulfillment of its responsibilities.

Directors should demonstrate an ability to deal with business, finance, governance, risk management and social issues within the co-operative environment and context. This implies a capacity to provide informed insights, diversity of views and a high level of understanding of critical issues to the board and its decision-making process. In its goal of having an even more knowledgeable and effective board, CFCU is looking to attract and retain directors who will bring one or more specific required competencies to the board, particularly in the areas of **Information Technology, Cybersecurity, and Artificial Intelligence**. Also seeking candidates who represent diversity such as youth, varied ethnic backgrounds, etc.

Recognizing increasing regulatory expectations and our organization's desire to promote a more inclusive culture representative of the members and communities we serve, CFCU is committed to diversity and aspires to be reflective of the Atlantic Canadian demographic. No nominee for the board will be denied consideration by reason of race, sex, religion, or affiliation with some special constituency group; however, nor will any nominees be selected solely for such reason.

A director should possess integrity, be willing to articulate his or her views, frankly, be able to work productively with others, and have the ability and willingness to commit the time and effort required.

Prior to committing to serve, nominees should ensure they fully inform themselves regarding their responsibilities and liabilities as a director.

### **MINIMUM ELIGIBILITY REQUIREMENTS**

Directors must meet the legislative requirements of the *Credit Union Act* (Nova Scotia) and any other regulatory requirements, as well as meet the eligibility criteria contained in the CFCU By-Laws (pg. 12) and additional criteria (pg. 14) in this document.

## ***PERSONAL ATTRIBUTES***

Nominees should possess the following personal attributes:

1. Ability to act in the best interests of CFCU, independently of any particular interest arising as a result of any previous, existing or future relationship with CFCU's members or other stakeholders.
2. Ability to bring to the board a knowledgeable perspective on issues affecting business in the geographic jurisdiction in which the individual resides or carries on business.
3. Willingness to ask probing questions and challenge management within the appropriate governance context.
4. Ability to adopt a collegial perspective, including the ability to "speak with one voice" once a full discussion has been undertaken and a decision has been made by the board in accordance with its governance policies.
5. Compatibility with CFCU's strategic objectives and operational values.
6. Ability and willingness to commit the time to make a real contribution to CFCU, its board and its members.
7. Ability to maintain high ethical standards.
8. Ability to effectively contribute both as a strong, independent thinker and as a team member of the CFCU Board and its committees.
9. Ability to assist CFCU in developing business and government relations where appropriate.
10. Ability to critically assess business strategies, business plans and budgets.
11. Ability to stay attuned to potential changes and trends facing the future of the financial services industry and credit union system.
12. Ability to contribute to corporate governance and risk assessment.
13. Ability to think strategically.

## ***BUSINESS BACKGROUND/EXPERIENCE***

Specific expertise in these categories will be considered positive attributes of potential nominees for CFCU's Board:

1. Experience in the financial industry sector.
2. Core knowledge around risk management, including cybersecurity.
3. Core knowledge around corporate governance.
4. Core knowledge of audit principles and practices.
5. Experience in the credit union/co-operative sector.
6. Experience or professional standing in the individual's chosen business or profession.
7. Knowledge and experience in association governance or management.
8. Completion of director training, including CUDA training.
9. Financial literacy.
10. Experience with government relations.
11. Experience with customer relations in the service sector.
12. Previous experience serving as a director.
13. Core knowledge of fiduciary and legal responsibilities pertaining to directors.
14. Experience involving mergers, acquisitions, and strategic alliances.
15. Knowledge and experience around human resources.
16. Knowledge and experience with interest rates or credit risk management.
17. Experience and knowledge in strategic planning.
18. Information technology literacy.
19. Experience in financial services regulation.
20. Membership in professional associations and professional licenses (current and past).

# ***Policy Manual***

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## **Policy Statement**

The Credit Union relies on the collective knowledge, experience and skill of each director and the Board for its effective governance and success. It is important that directors have the appropriate competency requirements to fulfill their oversight responsibilities to the Credit Union and thereby contribute to enhancing the credit union system.

The Board recognizes the importance of ensuring that there is a reasonable representation of relevant financial industry, credit union system, governance, strategy, and risk management experience on the Board.

Directors appreciate and benefit from effective orientation and on-going development in their role as Directors.

Effective orientation and continual development help Directors understand the mission of Coastal Financial Credit Union, its major activities, and issues and how the Board does and should operate and ensures the continuation of relevant skills and experience on the Board (i.e. succession planning). Effective development enables all Directors to make decisions and to take actions from the same base of information.

## **Application of Policy**

- The Orientation Committee will ensure that new Directors receive sufficient orientation to help them understand the structure and operation of the credit union and their roles, and to encourage fulfillment of Board responsibilities. The Board will provide new Directors with orientation to the credit union's By-laws and policies, training materials, reference information and such other documentation and mentoring that would assist new Directors in discharging their obligations as Directors. In addition, all Directors will be provided an orientation session that provides an overview of the credit union's key functions and responsibilities.
- The Orientation Committee will ensure that new Directors receive the appropriate training to fulfill their Board duties.
- All Directors will complete Director training as required by the Superintendent of Credit Unions and as determined by the Board.
- Training and development sessions may be provided to Directors as part of a regular Board meeting or as a special training and development session. The Orientation Committee will determine the training sessions to be provided to Directors at such meetings based on needs identified in the Board evaluation process or to respond to other business or learning needs.
- In order to achieve an understanding of the system regionally, Directors may be eligible to attend provincial or regional conferences, or development sessions as available and appropriate.
- In addition, on an on-going basis, Directors will be required to complete applicable training through the CUDA Program related to the credit union and co-operative movement, financial management, risk management, corporate governance, strategic planning and analysis, sound business practices, financial literacy, change management, human resources, government relations, co-operative social responsibility, and other areas of interest regionally, as appropriate for the effective oversight of the credit union. Any Director attending such forums or training / development sessions will provide a brief report to the Board.

- The Orientation Committee will recommend to the Board an annual budget for the purpose of on-going training and development and will recommend possible training and development opportunities. The budget will include an amount for Board training and development (as a group) and/or for individual development opportunities. The budget for delegate representation at affiliated organizations is covered in a separate policy and will be determined separately.
- Every Director will make the best effort to attend all training and development sessions recommended by the Board. Individual Directors are encouraged to consider their own development needs and if not covered by the training provided, request further development opportunities from the Chair. Such additional training and development is at the discretion of the Orientation Committee and will be paid for out of the annual budget determined by the Board.
- The HR Manager will maintain a log of training and development programs taken by each Director to assist the Chair and Orientation Committee in identifying training and development needs.
- New Directors shall be assigned a mentor if deemed appropriate.
- The Board will endeavor to ensure that Directors receive appropriate training and experience in order to guarantee that there will be a reasonable representation of relevant financial industry, credit union system, governance, and risk management experience on the Board at all times.

## ***Business Competencies***

Directors should have some level of knowledge in the following areas:

### ***FINANCIAL LITERACY***

All directors demonstrate an ability to read, interpret and understand basic financial information and financial principles. Directors should be able to understand the overall financial performance of the Credit Union through a review of basic accounting statements, such as the balance sheet and the income statement. All directors should be able to contribute to discussions regarding financial performance and objectives.

### ***RISK MANAGEMENT KNOWLEDGE***

All directors broadly understand the concepts around enterprise risk management as well as system- wide risk management. The directors should be able to identify and describe the range of risks that the Credit Union is exposed to (both as a business and as part of the credit union system) and have a high level of understanding of how those risks are mitigated.

### ***LIQUIDITY MANAGEMENT KNOWLEDGE***

All directors have a basic understanding of liquidity management and monitoring principles. The directors should have knowledge of the sources of liquidity available to financial institutions broadly and the Credit Union.

### ***LEGAL & REGULATORY KNOWLEDGE***

All directors can identify general legal risks related to the Credit Union and have a general understanding of the regulatory requirements of the Credit Union, financial institutions and self-issues (i.e., a public company). All directors are capable of understanding and applying the information contained in management's compliance reports.

### ***CREDIT UNION BUSINESS AND FUNCTIONS***

All directors have a strong grasp on the Credit Union's cooperative business model and primary functions from a business perspective. All directors have familiarity with the Credit Union's purpose and its strategy, organizational structure, key stakeholders, key business drivers and related risks.

# Policy Manual

## Policy Statement

Pursuant to Section 99 of the *Credit Union Act* and Clause 5.40 of the By-laws, Coastal Financial Credit Union adopts the following policy: to recognize the contribution directors make to ensure it fulfills its purposes:

The Board of Directors will, on a bi-annual basis, review the model policy on director remuneration and if deemed acceptable, approve an annual remuneration rate for Directors and at large committee members, which the Chair of the Executive Committee will propose.

## Application of Policy

- The Chair of the Board will periodically review the current remuneration and determine the average rate of remuneration for directors of comparable credit unions in Atlantic Canada.
- The Board will derive from this calculation the amount of remuneration placed for discussion by the Board of Directors.
- The generality of the foregoing notwithstanding, the annual amount will be on meeting fees.
- The rate established for all directors for meetings, training, conventions, etc, is:
- A fee of (\$75.00) for each of the above (under 4 hours), \$100.00 for half days (4 – 6 hours), and \$200.00 for a full day (over 6 hours). Note that the time should include both the meeting and your travel to attend.
- Provide an additional annual amount of \$2000 for the Chair of the Board and \$1000 for the Executive Committee.
- Chairpersons of the following committees will also receive an additional \$200 per annum to reflect the additional responsibilities:
  - Audit & Risk Management Committee
  - Credit Committee
  - Policy Committee
  - Additional Committees may be considered at the discretion of the Chair
- Provide an annual technology allowance of \$1000 for each Director.
- T-4s shall be issued as are required by the Canada Revenue Agency.

## Health and Wellbeing

This policy aims to promote and support the physical, mental, and emotional wellbeing of all individuals within our organization. We are committed to creating a healthy environment where everyone can thrive.

To encourage regular activity, physical and mental wellbeing, and healthy lifestyle choices, all eligible board members will be provided with a \$500 Health and Wellbeing benefit to be used for any purchase related to this objective.

This benefit will be managed as follows:

- paid out during the month of June annually
- is considered a taxable benefit
- no expense forms or receipts required

## Long Term Service Awards

In recognition of its members for their tenure on its Board, Coastal Financial Credit Union will provide a cash gift for consecutive and continuous service on its Board as undernoted.

Terms of Service shall be defined as to include service with any credit union, Atlantic Central or any credit union affiliate.

1. Upon completion of 5 years of service, \$100 in cash.
2. Upon completion of 10 years of service, \$150 in cash
3. Upon completion of 15 years of service, \$250 in cash
4. Upon completion of 20 years of service, \$500 in cash
5. Upon completion of 25 years of service, \$750 in cash
6. Upon completion of 30 years of service, \$1000 in cash
7. Upon completion of 35 years of service, \$1500 in cash
8. Upon completion of 40 or more years of service, \$2000 in cash

**Reporting Requirements** The total amount of remuneration paid to the Board shall be reported to the Audit and Risk Management Committee on an annual basis.

## **INSURANCE COVERAGE FOR DIRECTORS**

### ***Directors' Liability Insurance***

Any past, present, or future duly elected or appointed directors of Coastal Financial Credit Union are covered by a Directors' and Officers' Liability Policy. The policy limit is \$10,000,000, the deductible per insured is \$2500, and the annual aggregate limit is \$20,000,000.

### ***Indemnity By-law Provisions***

In addition, directors should note the following from Coastal Financial Credit Union's By-laws:

## **ARTICLE 5 – BOARD OF DIRECTORS**

### **Powers and Duties of Directors**

- 5.03 A director who relies in good faith upon:
- (a) Financial statements of the credit union represented by an officer or the auditor of the credit union to reflect fairly the financial condition of the credit union; or
  - (b) The report of a lawyer, accountant, engineer, appraiser, or any other person whose profession lends credibility to any statement made by that person, is not liable pursuant to Section 94 of the Act.

## **ARTICLE 7 – DUTY OF CARE OF DIRECTORS AND OFFICERS**

- 7.02 Every director and officer of the credit union, in exercising the powers and discharging the duties of a director or officer, shall:
- (a) Act honestly and in good faith with a view to the best interest of the credit union.
  - (b) Exercise the care, diligence, and skill that a reasonably prudent person would exercise in comparable circumstances.
- 7.03 Every director and officer of the credit union shall comply with the Act, the Regulations, and the Articles of Amalgamation and these by-laws.
- 7.04 No provision in a contract, the Articles of Amalgamation, the by-laws, or a resolution relieves a director or officer from the duty to act in accordance with the Act and the Regulations or relieves the director or officer from liability for a breach of the Act or the Regulations.
- 7.05 This section is in addition to and not a derogation of any other enactment or rule of law relating to the duty or liability of directors or officers of a credit union.

## **ARTICLE 8 – INDEMNIFICATION**

Subject to Section 102 of the Act, the credit union may indemnify a director or officer of the credit union or a person who acts or acted at the credit union's request.

## ***NOMINATION COMMITTEE CONTACT INFORMATION***

If you have any questions in relation to this Nomination Package, or need to seek further information or assistance in relation to your consideration of running in the upcoming election, please contact:

Nomination Committee Members

**Raymond Doucette, Chair**  
**Ilona Smith**  
**Rene Madden**  
**Michelle Amirault**

[rayjdoucette@coastalfinancial.ca](mailto:rayjdoucette@coastalfinancial.ca)  
[ismith@coastalfinancial.ca](mailto:ismith@coastalfinancial.ca)  
[rmadden@coastalfinancial.ca](mailto:rmadden@coastalfinancial.ca)  
[mamirault@coastalfinancial.ca](mailto:mamirault@coastalfinancial.ca)

Alternatively, you may leave a message at Coastal Financial Credit Union's Administration Office:  
902-742-7322

**Nominee Self-  
Assessment and  
Statement of  
Interest**

## **NOMINEE SELF-ASSESSMENT AND STATEMENT OF INTEREST**

Nominees are asked to self-assess their qualifications, skills, and experience against those determined by Regulators and the Board of Coastal Financial Credit Union as required to effectively fulfill the responsibilities of serving as a Director of Coastal Financial Credit Union.

Below, please set out in the space provided, a summary of your qualifications, skills, and experience for each category, referring to the Qualifications and Selection Criteria for Directors (outlined earlier in this document).

Please include a photo of yourself (in jpeg format).

Information from this Self-Assessment and Statement of Interest, as well as your photo will be posted in the branches during the in-branch voting period as well as on our website for members who will be considering your election.

**Nominee's Name:**

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**Nominee's Current Occupation  
(former if retired):**

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**Nominee's Credit Union  
Membership (branch):**

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**Nominee's E-mail Address:**

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**Nominee's Home Phone:**

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**Nominee's Day Phone:**

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**Nominee's Home Address:**

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**Date Nominee met with a member of the Nomination Committee:**

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## A. DESIRED BUSINESS BACKGROUND AND EXPERIENCE

Please indicate those areas noted below in which you have relative experience. The areas in which you respond “Yes”, please describe your experience in the space provided.

**Note:** It is **NOT** expected that all candidates will possess knowledge or experience in all areas. It is hoped that, at a full board composite level, the board as a whole, will possess knowledge or experience in all these areas.

### 1. Experience in the financial industry sector:

Yes\_\_\_ No\_\_\_ If Yes, please provide details:

### 2. Core knowledge in the area of risk management:

Yes\_\_\_ No\_\_\_ If Yes, please provide details:

### 3. Core knowledge in the area of corporate governance:

Yes\_\_\_ No\_\_\_ If Yes, please provide details:

**4. Core knowledge of audit principles and practices:**

**Yes**\_\_\_      **No**\_\_\_      If Yes, please provide details:

**5. Experience in the credit union/co-operative sector:**

**Yes**\_\_\_      **No**\_\_\_      If Yes, please provide details:

**6. Experience or professional standing in the individual's chosen business or profession:**

**Yes**\_\_\_      **No**\_\_\_      If Yes, please provide details:

**7. Knowledge and experience in association governance or management:**

**Yes**\_\_\_      **No**\_\_\_      If Yes, please provide details:

**8. Completion of director training, IE: Credit Union Director Achievement Program (CUDA):**

Yes\_\_\_ No\_\_\_ If Yes, please provide details:

**9. Financial literacy:**

Yes\_\_\_ No\_\_\_ If Yes, please provide details:

**10. Experience with government relations:**

Yes\_\_\_ No\_\_\_ If Yes, please provide details:

**11. Experience with customer relations in a service sector:**

Yes\_\_\_ No\_\_\_ If Yes, please provide details:

**12. Past experience serving as a director:**

**Yes**\_\_\_      **No**\_\_\_      If Yes, please provide details:

**13. Core knowledge of fiduciary and legal responsibilities pertaining to directors:**

**Yes**\_\_\_      **No**\_\_\_      If Yes, please provide details:

**14. Experience involving mergers, acquisitions, and strategic alliances:**

**Yes**\_\_\_      **No**\_\_\_      If Yes, please provide details:

**15. Knowledge and experience in the area of human resources:**

**Yes**\_\_\_      **No**\_\_\_      If Yes, please provide details:

**16. Knowledge and experience with interest rates or credit risk management:**

**Yes**\_\_      **No**\_\_      If Yes, please provide details:

**17. Experience and knowledge in strategic planning:**

**Yes**\_\_      **No**\_\_      If Yes, please provide details:

**18. Information Technology literacy:**

**Yes**\_\_      **No**\_\_      If Yes, please provide details:

**19. Experience with financial services regulation:**

**Yes**\_\_      **No**\_\_      If Yes, please provide details:

**20. Membership in Professional Associations and Professional Licenses  
(current and past):**

Are you currently, or have you at any time in the past, been a member of any professional association and/or a member of a profession in the financial services industry that requires provincial or federal licensing? (For example, accountants, mortgage brokers, insurance agents, lawyers, doctors, etc.)

**Yes**\_\_      **No**\_\_

If Yes, please provide details of the professional association and/or licensing, and status of your current and past memberships/licenses:

**B. PERSONAL ATTRIBUTES (use an additional sheet if necessary)**

**Please describe how you feel you possess the necessary attributes to be an effective Director of Coastal Financial Credit Union. Address as many of the individual attributes as you feel appropriate, refer to the Qualifications and Selection Criteria (included in the General Information section of this package), and please explain your responses.**

**C. PERSONAL STATEMENT OF INTEREST (use an additional sheet if necessary)**

**Why do you wish to become a Director of Coastal Financial Credit Union?**

**How can you specifically contribute to the Board of Directors of Coastal Financial Credit Union?**

# **Final Checklist**

**Statement of Disclosure  
Respecting Conflicts of  
Interest**

**Nomination Form and Consent**

**Nomination Summary**

# FINAL CHECKLIST

**Note that only the pages that follow this checklist need to be printed and must be done one-sided.**

## DID YOU:

1. Read the entire document?
2. Meet with a member of the Nomination Committee? (This is mandatory.)
3. Complete the Nominee Self-Assessment and Statement of Interest?

## THEN DID YOU:

4. Sign and print the Statement of Disclosure Respecting Conflicts of Interest (witnessed by a member of the Nomination Committee)?
5. Sign and print the Nomination Form and Consent?
6. Did you identify two independent members (not staff or board members) and have them each complete, sign, and print a Nominating a Board Candidate for Election Form for each?
7. Did you complete and print the Nomination Summary sheet?

## FINALLY, DID YOU:

8. Make sure to submit the completed electronic document – in its entirety – by email to [sryan@coastalfinancial.ca](mailto:sryan@coastalfinancial.ca) by the deadline?
9. Before the deadline, did you print **only the pages from this page onward** – one sided – and submit them to:

Attention: Nomination Committee  
2 Collins St  
Yarmouth  
NS B5A 3C3

## STATEMENT OF DISCLOSURE RESPECTING CONFLICTS OF INTEREST COASTAL FINANCIAL CREDIT UNION – DIRECTOR NOMINEE

I, the undersigned, have read and understand the information contained in this Nomination Package.

I confirm that to the best of my knowledge and belief, I have not in the past, I am not now in, and do not foresee any conflict with, or breach of any of the provisions identified within, except as specifically noted below and this confirmation shall include notice of any boards on which I serve, or entities in which I am an officer or owner:

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*(If there are no exceptions please insert "none".)*

I acknowledge the requirement to and will agree to review and sign the credit union's Code of Corporate Ethics and Business Conduct (the "Code of Conduct") should I be successfully elected to the Board of Directors. I agree and authorize the Chair of the Board of Directors to confirm that all of my account/loan/investment files held at the branch are up to date and in good order.

In addition, I further agree that I shall tender my resignation as a Director of Coastal Financial Credit Union in the event that I:

1. am disqualified from being a Director of Coastal Financial Credit Union under provisions of the *Credit Union Act* (Nova Scotia)
2. am disqualified from being a Director of Coastal Financial Credit Union under provisions of the By-laws and/or policies of Coastal Financial Credit Union
3. have inadvertently or otherwise put myself in a conflict-of-interest position that is prohibited by legislation and that has not been disclosed to the Board of Coastal Financial Credit Union
4. refuse to sign the annual Code of Corporate Ethics and Business Conduct statement,
5. have been convicted of a criminal charge involving moral turpitude or am no longer bondable.

By signing the Statement of Disclosure, I hereby acknowledge that, the designated officers of Coastal Financial Credit Union, or whomever they may designate, may review and assess the contents of this affirmation.

Signed this \_\_\_\_\_ day of \_\_\_\_\_, 2026

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Witness Signature

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Nomination Committee Member

---

Name of Nominee (please print)

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Signature of Nominee

## **NOMINATION FORM AND CONSENT**

### **NOMINEE INFORMATION:**

Full Name \_\_\_\_\_

Telephone Number(s) \_\_\_\_\_

E-Mail \_\_\_\_\_

Address \_\_\_\_\_

\_\_\_\_\_

**Member of Credit Union for how long** (must be a minimum of one full year): \_\_\_\_\_

---

I am being nominated for election to the Coastal Financial Credit Union Board of Directors. I accept this nomination. I hereby certify that I have read all requirements and eligibility criteria imposed under the *Credit Union Act* (Nova Scotia), the By-Laws of CFCU (section 5.08 and 5.09) and the Additional Eligibility Criteria for Board Candidates outlined on pages 12-14 in the Coastal Financial Credit Union Director Nomination Package (this document). I certify that I comply with all such requirements, that I am a member in good standing of Coastal Financial Credit Union, and that I am not otherwise disqualified from being a Director of CFCU pursuant to the *Credit Union Act* (Nova Scotia) and the By-laws of CFCU.

I authorize Coastal Financial Credit Union to investigate my experience, qualifications, and professional standing, to confirm that I meet the qualification and eligibility requirements for a Director of Coastal Financial Credit Union, and in addition, including, without limitation, the following:

1. To confirm that I am a member in good standing: full share requirement has been on deposit for at least one year from the date of the Call for Nominations and all signatures, documentation, or any other information required to properly complete my member account file has been provided by me.
2. To inquire into and determine the status of my membership in any professional associations to which I am required to belong or have belonged.

I further declare that the information submitted in support of this nomination is accurate and true. I have met with a member of the Nomination Committee, I understand the commitment required to fulfill the position and agree to abide by the governing legislation and the organization's By-Laws, Rules and Procedures, and Code of Conduct. I understand that any omission in the nomination package/process may disqualify my nomination.

I hereby consent to Coastal Financial Credit Unions' collection, use, and disclosure of the above information to those responsible at Coastal Financial Credit Union for overseeing the director nomination process for the purposes of any assessment in connection with my nomination to become a Director of Coastal Financial Credit Union.

I further acknowledge that if I am elected, I may be required to consent to the above investigations or additional information being requested such as a criminal check by Coastal Financial Credit Union during my term(s) as a Director of Coastal Financial Credit Union, or as otherwise required by the procedures and/or policies of Coastal Financial Credit Union.

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I CONFIRM THAT I will attend Coastal Financial Credit Union's Annual General Meeting held on April 23, 2026.

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**Signature of Nominee**

---

**Date**

## **NOMINATING A BOARD CANDIDATE FOR ELECTION**

CFCU By-laws require that 2 credit union members support the nomination of the candidate. Current employees and board members of the credit union are not eligible nominators.

**To be eligible to nominate a candidate, members' accounts must be in good standing, having their own account with a \$25 member share, or if joint with another person (IE: Spouse), and only a \$25 member share, only one may sign as nominator.**

**If two individuals who are joint on an account are both nominating the candidate, there must be a \$50 share deposit to represent both memberships. The nominator(s) may want to contact their branch to confirm membership status.**

### **NOMINATOR #1:**

Full Name \_\_\_\_\_

Telephone Number(s) \_\_\_\_\_

Address \_\_\_\_\_  
\_\_\_\_\_

**Member of Credit Union for how long** (must be a minimum of one full year): \_\_\_\_\_

\_\_\_\_\_  
**Signature of Nominator**

\_\_\_\_\_  
**Date**

\_\_\_\_\_  
**Signature of Nominee**

\_\_\_\_\_  
**Date**

## **NOMINATING A BOARD CANDIDATE FOR ELECTION**

CFCU By-laws require that 2 credit union members support the nomination of the candidate. Current employees and board members of the credit union are not eligible nominators.

**To be eligible to nominate a candidate, members' accounts must be in good standing, having their own account with a \$25 member share, or if joint with another person (IE: Spouse), and only a \$25 member share, only one may sign as nominator.**

**If two individuals who are joint on an account are both nominating the candidate, there must be a \$50 share deposit to represent both memberships. The nominator(s) may want to contact their branch to confirm membership status.**

### **NOMINATOR #2:**

Full Name \_\_\_\_\_

Telephone Number(s) \_\_\_\_\_

Address \_\_\_\_\_  
\_\_\_\_\_

**Member of Credit Union for how long** (must be a minimum of one full year): \_\_\_\_\_

\_\_\_\_\_  
**Signature of Nominator**

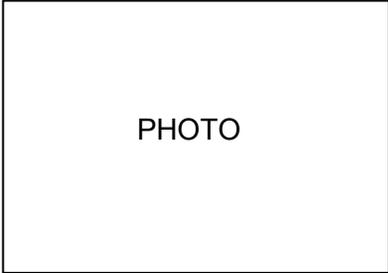
\_\_\_\_\_  
**Date**

\_\_\_\_\_  
**Signature of Nominee**

\_\_\_\_\_  
**Date**

## APPENDIX A – NOMINATION SUMMARY

**Full Name of Nominee:** Enter First and Last Name  
**Community in which you reside:** Enter Community  
**Member of Credit Union for how long:** Enter # of Years as a Member  
**Branch:** Enter Primary Branch



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**1 Describe how you possess the necessary attributes to be an effective Director of Coastal Financial Credit Union (CFCU).**

**2 Why do you wish to become a Director of Coastal Financial Credit Union?**

**3 How can you specifically contribute to the Board of Directors of CFCU?**

**4 Experience or knowledge in the following:**

<input type="checkbox"/> <b>Financial Industry Sector</b>	<input type="checkbox"/> <b>Experience with customer relations in the service sector</b>
<input type="checkbox"/> <b>Risk Management</b>	<input type="checkbox"/> <b>Experience serving as a director</b>
<input type="checkbox"/> <b>Corporate Governance</b>	<input type="checkbox"/> <b>Knowledge of fiduciary &amp; legal responsibilities pertaining to Directors</b>
<input type="checkbox"/> <b>Audit Principles and Practices</b>	<input type="checkbox"/> <b>Experience with mergers, acquisitions &amp; strategic alliances</b>
<input type="checkbox"/> <b>Credit Union/Co-operative Sector</b>	<input type="checkbox"/> <b>Knowledge/experience in human resources</b>
<input type="checkbox"/> <b>Professional standing in Occupation (credentials)</b>	<input type="checkbox"/> <b>Knowledge/experience with interest rates or credit risk management</b>
<input type="checkbox"/> <b>Experience in Association Governance or Management</b>	<input type="checkbox"/> <b>Experience and knowledge in strategic planning</b>
<input type="checkbox"/> <b>Completion of Director training (IE: CUDA)</b>	<input type="checkbox"/> <b>Information technology, cybersecurity, AI literacy</b>
<input type="checkbox"/> <b>Financial literacy</b>	<input type="checkbox"/> <b>Experience with financial services regulation</b>
<input type="checkbox"/> <b>Experience with government relations</b>	<input type="checkbox"/> <b>Membership in Professional Associations or Licenses</b>