



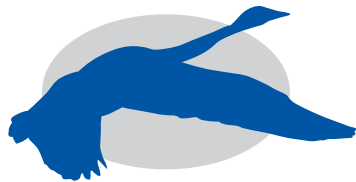
Autonomy & Independence
Member Focused

Integrity
Voluntary & Open Membership

Fairness
Trust



Equity
Member Economic Participation



Board of Directors

Nomination Package

Education, Training & Information

Co-operation Among Co-operatives

***swan* VALLEY**

CREDIT UNION

Confidentiality
Democratic Member Control
Honesty



Respect

Concern For Community



Our Community Matters

"Building a better future with you"



Notice for: Potential Director Nominees

Please take a few moments to review our Board of Directors Nomination Package. The package includes the nomination papers required to be completed and submitted.

We ask that you provide a current photo and a bio not exceeding 300 words. All bios are subject to editing for length and content. SVCU reserves the right to make this information available to members.

Please refer to the following topics as guidelines for developing your write up:

- ▣ Current occupation
- ▣ Educational Background
- ▣ Strengths (ie. Financial expertise/team player/director experience, etc)
- ▣ Any other relevant information

The deadline for nominations is Wednesday, March 4, 2026 at close of business.

If you have any questions feel free to contact Ferlin Abrahamson, Returning Officer at 204-281-2879.

Thank you,

Swan Valley Credit Union Nominating Committee

Ferlin Abrahamson, Returning Officer



Swan Valley Credit Union has been part of the Swan River Valley and area since 1953. However our roots can be traced back as far as 1939 with the formation of the Crestview Credit Union, the first credit union in the valley. SVCU merged with the Crestview Credit Union in 1965.

Despite our humble beginnings, the belief system of that time laid seed to the founding values and co-operative principles that have grown our credit union in excess of 365 Million dollars.

With financial services through out the valley we are over 7000 members strong and employ over 40 people in our community.

The purpose of this information package is to assist potential and present directors to develop and perpetuate an effective Board of Directors by providing information regarding:

- What the Credit Union is,
- How it operates, and
- The functions performed by directors.

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Executive Summary

Individual Responsibilities:

- A.** The successful application of credit union principles requires high standards of personal conduct. Adherence to these principles discourages:
1. Use of credit union position for personal advantage.
 2. Engaging in any activity harmful to the best interest of credit unions.
 3. Persons or groups from acquiring or exercising influence in a credit union for purposes which are incompatible with credit union objectives.
- B.** Persons employed by or elected to leadership positions in credit unions obligate themselves to gain sufficient understanding and skill to carry out their duties well, and to strive to increase their education.

General Information

- The function of the Board is to direct management, not to manage.
- Being a director is a big responsibility.
- You must be able to commit a fair amount of time to it to do it well. Expect to spend about 10 to 15 hours per month for meetings and preparation time.
- There is a fair amount of material to read and/or study before each meeting. Directors must do their homework and come to meetings prepared.
- It's a continuous learning process. Besides becoming a better director you may learn ways to improve the management of your own personal and/or financial affairs.
- You must be able to work with others. You need opinions of your own, but you must respect the opinions of others, and the decisions of the Board. The Board must act as a unit. Individual directors have no more authority than any other member of the Credit Union. It is only by resolution passed by the majority of the directors present at a duly called meeting of the Board where a quorum is present that the Board can exercise its power.
- Board meetings are scheduled to accommodate the needs of the Credit Union in light of the needs of its current directors. A mix of afternoon and evening meetings helps in this respect, but it is usually impossible to satisfy everyone. There may also be additional meetings of Related Organizations to attend.
- It's a position of trust. If you have an axe to grind or a conflict of interest, it could impair your judgement. As in any public service, you could also expose yourself to liability if you do not act in the best interests of the organization.
- The business considered by the Board usually does not involve members' accounts, but when it does (i.e.: approval of loan write-offs) this information must be kept strictly confidential.
- You can't be all things to all people. You can't please everyone all the time. A good director must be decisive. As much as we don't like to make certain decisions, they are a fact of life in any business.



What The Credit Union Is

The Credit Union is a financial co-operative; owned and controlled by the members it serves. Credit Unions see themselves as an attractive alternative to chartered banks.

Each Credit Union is its own local autonomous unit with its own built in head office. Control is based on membership, not on investment in capital stock or share capital. Each member has only one vote at meetings of the members.

Credit Unions were born of necessity, and generally speaking, they have thrived in depressed economic times because of the co-operative and service orientation which comes naturally to them.

Interested members who get involved and participate in the operation of their Credit Union are the key and sometimes elusive ingredient which makes the difference between a successful Credit Union and other financial institutions.

How SVCU Operates

The members elect directors who are responsible for directing the Credit Union. In most Credit Unions, the actual operation of the Credit Union is placed in the hands of a CEO hired by the Board. The Board sets policy for management to follow. The CEO in turn may hire employees and approve procedures within the framework of Board approved policy and budgets. The Board is responsible to the members, the CEO to the Board and the employees to the CEO.

Members may express their wishes directly to management, or through the Board to management. Management then applies the Credit Union's resources to meeting those needs, within the policy guidelines established by the Board.

There are three levels of regulations which effect Credit Unions. The Credit Union Act is a provincial statute which provides the legal framework for Credit Unions to exist. The Act and any changes to it require the approval of the Manitoba legislature. The Act provides the authority: (a) to the government, through an order in council approved by the Cabinet, to set and administer regulations it feels necessary to fulfill the intent of the Act, and (b) to Credit Unions, through approval of their membership, to approve bylaws which set out their own rules and regulations regarding the duties, rights and responsibilities of members and officials.

The Credit Union, its directors, management, employees, and members must comply with the Act, the regulations and the by-laws. Therefore, it necessary for you to be aware of and become familiar with them.

Our Mission

To be the Financial Services Provider of choice in the communities we serve.

Our Vision

"Building a better future with you"

Our Values

- Integrity and Honesty ■ Fairness and Equity ■ Respect ■ Trust and Confidentiality
- Member Focused ■ Community Involvement



Commitments of a Director

Co-operative Principles

- Voluntary and open membership ■ Democratic member control
 - Member economic participation ■ Autonomy and independence
 - Education, training and information ■ Co-operation among co-operatives
 - Concern for community
-
- A director's term is three years, unless the person is filling an unexpired term. The Board generally schedules regular monthly meetings, plus, one meeting for the CEO's appraisal, one meeting for director training, one or two meetings for planning, and the annual meeting of the members.
 - The Board's regular meeting date is the 4th Tuesday of the month. Meetings usually start at 6:00 p.m. and adjourn at about 9:00 p.m.
 - The dates and times may be adjusted to suit the directors.
 - All Board members receive a package of information before each meeting. The package includes a meeting agenda and various reports. Directors must spend some time studying this material in preparation for the meeting. If you are not prepared, you waste other peoples' time at the meeting in addition to your own.
 - In addition to the regular duties of a director you may be expected to participate from time to time on various standing committees of the Board as well as serving in the various executive positions. From time to time the Board may appoint ad hoc committees to work on specific projects, and you may be asked to participate.
 - Although Credit Unions are individual autonomous units, they do work together in some ways. Collectively, and with associated organizations, they own and control their Central which provides support services: a Trust Company which provides Trust services to members, and Insurance companies which provide insurance services to Credit Unions, co-operatives and members. The Credit Unions exercise control of these institutions by participating in their democratic control structures. This is usually accomplished by one or two directors being appointed as delegates to the meetings of these related organizations.
 - The commitment in time required of these assorted duties varies quite a bit, depending on the function of the committee and business conditions generally. Although we can't give you a precise answer to this question, we feel you should be aware of these possibilities so you will have a little better idea of what you are getting into. If time is of great concern to you, you may want to talk this over with an existing director to get a better idea of the extent of their involvement.
 - Directors receive remuneration and mileage for attending each Board or committee meeting.
 - Conflicts of interest may arise from time to time as directors perform their duties. Legislation provides that you must disclose your interest in any matters which come before the Board. The Credit Union's By-laws provide that you may provide relevant information but not argument or opinion under these circumstances. You must also excuse yourself from that portion of the meeting during which the matter is voted upon.



- Being a director is a continuous learning experience. In order to function effectively as a director, the Board strongly recommends that new directors take the required training as soon as possible after being elected.
- The Board has endorsed completion of the Credit Union Director Achievement (CUDA) training program, a nationally accredited program of training for Credit Union directors, within their first three-year term.
- The program involves specific modules plus optional modules that require about three hours each to complete in workshop fashion. Directors may have to travel to participate in sessions sponsored by other Credit Unions or by Credit Union Central of Manitoba.
- Through involvement in these and other training opportunities, many Credit Union directors learn ways to improve the management of their own personal and/or financial affairs.

Election Procedures

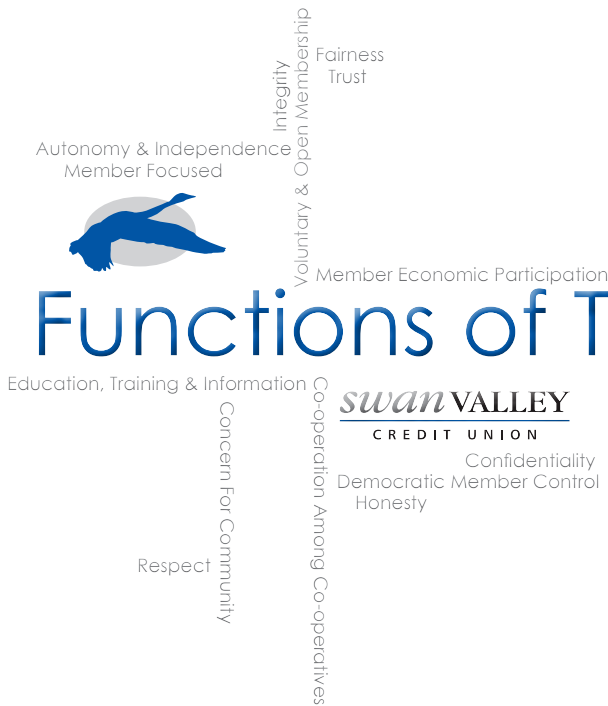
Members elect the Directors of their Credit Union at the Annual meeting. All elections are conducted by secret ballot. The Credit Union's by-laws provide for balloting in advance of the meeting.

The Board of Directors is responsible to a certain extent for perpetuating a sound Board of Directors. Without a sound Board of Directors the Credit Union would not be able to properly represent and provide service to its members.

Each year a nominating committee is appointed by the Board. The committee is composed of those directors serving the second year of their three year term. The committee is responsible for contacting candidates who the Board feels could make a contribution to the Board. This activity is not intended to infringe on the members' rights to nominate and elect whomever they wish. It is intended to stimulate activity which will result in a qualified field of candidates from which to choose.

The procedure for electing directors is provided for in the Credit Union's charter By-laws.





Functions of The Board

- SUPREME DECISION CENTRE
- ADVISORY
- TRUSTEE
- PERPETUATING
- SYMBOLIC

Supreme Decision Centre

- One center, a must for co-ordinating decisions
- Issues which cannot be decided at any lower level will flow upwards to the Board
- Decisions on the broad course of action rather than the means of how to carry out the action
- The establishing of policies, goals, executive limitations, plans, and "ends" in accordance with our policy governance model
- Selection of the CEO and evaluation of the individual's performance
- Board Managements Function
- An instrument of strength, growth and change

Advisory

- The Board advises members of changes requiring their action or sanction
- The advisory function to member is closely related to its function as a trustee
- While the CEO may seek advice from the Board relative to management's responsibilities, it is management's prerogative to accept, modify or reject advice from the Board. In this way management remains responsible and accountable for management's areas of responsibility.

Trustee

- Control of the Credit Union's assets to protect each member's investments
- Audit control
- Evaluation of CEO's stewardship over resources committed to the Credit Union
- Duty of care of directors
- Every director and officer of a 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; and
 - (B) Exercise the care, diligence and skill that a reasonably prudent person would exercise in comparable circumstances.

Perpetuating

To provide for the continuity of the Credit Union by:

- Ensuring capable management is continually available;
- Proper selection and guidance of the CEO;
- Ensuring a capable and effective board always exists;
- Ensuring a continuous review of the services offered and pricing occurs, so the Credit Union continues to meet the needs of members.

Symbolic

- LEADERSHIP
- STRENGTH
- TRADITION
- RESPONSIBILITY
- TRUST



PHILOSOPHY, VALUES AND PRINCIPLES OF CO-OPERATION

The Philosophy of Co-operation:

Basic to the understanding of how a credit union functions is the realization of why such a system developed.

The development of credit unions is an extension of the philosophy of co-operation. Therefore, to understand why a credit union operates as it does, it is important that we examine its roots - the co-operative philosophy.

Everyone has a philosophy. A philosophy is a system of principles for guidance in practical affairs based on your values - your personal notions of what is right and what is wrong.

The philosophy of co-operation is what makes co-operative ventures special in the business world. It is a philosophy that ensures that money is the servant of people, not people the servant of money. Because of this emphasis on the value of people, the philosophy of co-operation is analogous to the concepts of peace, brotherhood, and self-help in the minds of many peoples.

Statement on the Co-operative Identity

Definition:

A co-operative is an autonomous association of persons united voluntarily to meet their common economic, social, and cultural needs and aspirations through a jointly-owned and democratically controlled enterprise.

Values:

Co-operatives are based on the values of self-help, self-responsibility, democracy, equality, equity, and solidarity. In the tradition of their founders, co-operative members believe in the ethical values of honesty, openness, social responsibility, and caring for others.

Principles:

The co-operative principles are guidelines by which co-operatives put their values into practice. More on the Values Upon Which the Philosophy is Based:

As stated previously, the philosophy of co-operation is based on the values of self-help, self-responsibility, democracy, equality, equity, and solidarity. In the tradition of their founders, co-operative members believe in the ethical values of honesty, openness, social responsibility, and caring for others.

The values of equality, equity, and mutual self-help, are briefly discussed below.

Equality refers to our equality in birth. Even though each of us is different, our very birth has made us equal. No one should be denied opportunities afforded to others simply on the basis of race, nationality, religion, colour, sex, age, marital status, physical handicap, ethnic or national origin, political beliefs or family status of that individual.

Equity refers to fairness and justice, as in "a day's work for a day's pay." A Credit Union is not a charitable organization. Individuals should not expect to receive something from it for nothing, nor should the organization depend on charitable contributions from outside sources. Credit Unions strive to be self-reliant.



PHILOSOPHY, VALUES AND PRINCIPLES OF CO-OPERATION....continued

Mutual self-help implies that people can be masters of their own destinies through working with their neighbours. It takes all kinds of people with an endless variety of resources, skills and talents to make a world. In order to manage their own situations effectively, people need to contribute their skills and resources for the use of others and make use of the resources and skills of others that are available to them.

Co-operation combines these three values and manifests itself in agreed-upon joint action. It occurs when two or more people join together to accomplish a task they couldn't accomplish (or accomplish as effectively or efficiently) as individuals.

Principles of Co-operation:

The principles that guided the Rochdale Co-operative (the first co-operative that succeeded, which was incorporated in 1843) have been refined and reformulated by the International Co-operative Alliance and now serve as the principles of co-operatives throughout the world. While practices may change regularly, principles tend to remain constant.

These principles, adopted at the International Co-operative Alliance's Centennial Congress in 1995, are outlined in the ICA Statement on the Co-operative Identity.

1ST PRINCIPLE: VOLUNTARY AND OPEN MEMBERSHIP

Co-operatives are voluntary organizations, open to all persons able to use their services and willing to accept the responsibilities of membership, without gender, social, racial, political, or religious discrimination.

2ND PRINCIPLE: DEMOCRATIC MEMBER CONTROL

Co-operatives are democratic organizations controlled by their members, who actively participate in setting their policies and making decisions. Men and women serving as elected representatives are accountable to the membership. In primary co-operatives members have equal voting rights (one member, one vote), and co-operatives at other levels are also organized in a democratic manner.

3RD PRINCIPLE: MEMBER ECONOMIC PARTICIPATION

Members contribute equitably to, and democratically control, the capital of their co-operative. At least part of that capital is usually the common property of the co-operative. Members usually receive limited compensation, if any, on capital subscribed as a condition of membership. Members allocate surpluses for any of the following purposes: developing their co-operative, possibly by setting up reserves, part of which at least would be indivisible; benefiting members in proportion to their transactions with the co-operative; and supporting other activities approved by the membership.

4TH PRINCIPLE: AUTONOMY AND INDEPENDENCE

Co-operatives are autonomous, self-help organizations controlled by their members. If they enter into agreements with other organizations, including governments, or raise capital from external sources, they do so on terms that ensure democratic control by their members and maintain their co-operative autonomy.



5TH PRINCIPLE: EDUCATION, TRAINING AND INFORMATION

Co-operatives provide education and training for their members, elected representatives, managers, and employees so they can contribute effectively to the development of their co-operatives. They inform the general public -- particularly young people and opinion leaders -- about the nature and benefits of co-operation.

6TH PRINCIPLE: 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.

7TH PRINCIPLE: CONCERN FOR COMMUNITY

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

It is through the development of these principles that co-operatives have upheld the tradition of the Rochdale pioneers - a tradition that fosters the growth and development of the membership - a tradition that entrenches the control and direction of the organization to the members.





Becoming a Director

The Swan Valley Credit Union board consists of 9 directors. Director terms are three years.

Due Process

The SVCU Board of Directors is elected by the members. Elections are held in April and the announcement of the successful candidate(s) made at our AGM in April.

Requirements of a Director

No person is eligible to be a director who is:

- (a)** an undischarged bankrupt; or
- (b)** an employee of a credit union, central or guarantee corporation; or
- (c)** the auditor or professional employee or a member of the auditor's firm; or
- (d)** the credit union's solicitor or a professional employee or member of the solicitor's firm; or
- (e)** a civil servant whose official duties are concerned with the affairs of credit unions; or
- (f)** a real estate appraiser used by the credit union or a professional employee or member of the appraiser's firm; or
- (g)** in default for more than 90 days respecting any contractual obligation to the credit union or has, in the six years immediately preceding his or her proposed election or appointment, been in default respecting any contractual obligation to the credit union that caused the credit union to incur additional expenses or losses of aggregate amount in excess of \$1,000.00; or
- (h)** a member who has significant interest in a corporation or partnership that is in arrears for more than 90 days under a debt obligation to the credit union; or
- (i)** a party to a civil action or proceeding against the credit union; or
- (j)** the spouse or dependant child of a member referred to in clause (g), (h) or (i)
- (k)** a former employee of the credit union, unless two (2) years have passed since the director ceased to be an employee; or
- (l)** an employee, officer, or director of a business organization providing or selling competitive product and/or services; or
- (m)** the spouse or common law partner of an employee or director; or
- (n)** the parent, child, brother or sister of a C-Level Executive employee or director.



Qualifications of Nominee(s)

Each nominee and director shall:

- (a) Have been a member of SVCU for a minimum of 1 (one) year, at the closing date for nominations;
- (b) faithfully support the business and the affairs of SVCU.
- (c) treat all business of SVCU in the strictest confidence.
- (d) meet any additional qualifications of a director as specified in the Credit Union Act and the Credit Union's Charter By-laws.
- (e) authorize the Swan Valley Credit Union to obtain a Credit Bureau Report.
- (f) provide a current criminal check.

Nomination Papers

Each nominee must complete the nomination papers confirming:

1. Nomination of Candidate

Nominations shall be signed by at least five members of the Credit Union and be submitted along with a photo and write-up on the nominee on or before the deadline of nominations.

2. Acceptance of Candidate

3. Declaration of Candidate

Remuneration

When acting in an official capacity on behalf of the Credit Union directors shall employ the principle of restraint in accruing expenses.

No remuneration will be paid to directors for attending membership meetings or the meeting to reorganize the Board Executive which usually follows the annual meeting.

Remuneration Schedule

- (a) Director remuneration, according to board policy, will apply as follows:
 - a. Attending Board or Committee meetings;
 - b. Attending external meetings as a delegate or visitor when authorized by the Board;
 - c. Attending conferences, seminars, training sessions and any related travel time.
- (b) In addition to the amounts payable above, each director shall be paid a monthly honorarium for each full month of service while a director of Swan Valley Credit Union.

Travel Expenses

- (a) The Credit Union will pay for use of a personal vehicle at a rate set by SVCU or a minimum payment of \$5.00, whichever is greater.
- (b) Where possible without undue inconvenience to the individuals involved, travel by car should be pooled.
- (c) Reasonable expenses are reimbursed with receipts for meals and accommodations.

Administration

Remuneration and honorarium payments will be made monthly by deposit to the director's account.

Nomination Paper

We, the undersigned, are members of the Swan Valley Credit Union who are duly qualified electors at meetings of the Swan Valley Credit Union Limited.

Hereby Nominate

(Name of Candidate)

for the office of Director of the Swan Valley Credit Union Limited in the forthcoming election for director(s) to be held on April 13, 2026.

| Signatures | Print Name | Signatures | Print Name |
|------------|------------|------------|------------|
| | | | |
| | | | |
| | | | |
| | | | |
| | | | |

Dated at the _____ of _____ in the province of Manitoba this _____ day of _____, 20 _____.

Nominations shall be signed by at least five members and be submitted along with a photo and write-up on the nominee on or before the deadline for nominations.

Acceptance by Candidate

I, the undersigned, do hereby accept this nomination.

Dated at the _____ of _____ in the Province of Manitoba this _____ day of _____, 20_____.

Signature of Candidate

Mailing Address

() -
Contact Number

E-mail



Declaration by Candidate

I, the undersigned candidate, nominated for the office of Director of the Swan Valley Credit Union Limited at this election, do solemnly declare that:

I am an individual, a citizen of Canada, 18 years of age or more and, a member of the Swan Valley Credit Union, and have been for at least one year. I am bondable and of good character. I am willing to accept the responsibilities of a director if elected.

I am not of unsound mind, and have not been found so by a court in Canada or elsewhere and, I am not:

- (a) an undischarged bankrupt; or
- (b) an employee of a credit union, central or a guarantee corporation; or
- (c) the auditor or professional employee or a member of the auditor's firm; or
- (d) the credit union's solicitor or a professional employee or member of the solicitor's firm; or
- (e) a civil servant whose official duties are concerned with the affairs of credit unions; or
- (f) a real estate appraiser used by the credit union or a professional employee or member of the appraiser's firm; or
- (g) in default for more than 90 days respecting any contractual obligation to the credit union or has, in the six years immediately preceding my proposed election or appointment, been in default respecting any contractual obligation to the credit union that caused the credit union to incur additional expenses or losses of an aggregate amount in excess of \$1,000.00; or
- (h) a member who has a significant interest in a corporation or partnership that is in arrears for more than 90 days under a debt obligation to the credit union; or
- (i) a party to a civil action or proceeding against the credit union; or
- (j) the spouse or dependent child of a member referred to in clause (g), (h) or (i)
- (k) a former employee of the credit union, unless at least two (2) years have passed since the director ceased to be an employee; or
- (l) an employee, officer, or director of a business organization providing or selling competitive products and/or services; or
- (m) the spouse or common law partner of an employee or director; or
- (n) the parent, child, brother or sister of a C-Level Executive employee or director.



I will:

- (a) faithfully support the business and the affairs of the Credit Union.
- (b) treat all business of the Credit Union in the strictest confidence.
- (c) meet any additional qualifications of a director as specified in the Credit Union Act and the Credit Union's Charter By-laws.
- (d) authorize the Swan Valley Credit Union to obtain a Credit Bureau Report.
- (e) provide a current criminal check.

I acknowledge that in order to remain qualified as a director once elected, I must, unless I have a valid excuse for non-compliance, comply fully with all of the credit union's policies, as adopted by the Board of Directors from time to time, including those regarding director training, confidentiality and conflict of interest. Failure to comply with such policies shall result in my immediate disqualification and removal from the board.

I make this solemn declaration conscientiously believing it to be true and knowing that it is of the same force and effect as if made under oath, and by virtue of the Canada Evidence Act.

| | | |
|--|---|------------------------|
| Declared before me at the _____ |) | |
| of _____ in the province of _____ |) | |
| Manitoba this _____ day of _____, 20____ |) | _____ |
| |) | Signature of Candidate |

A Commissioner For Oaths in and for the
Province of Manitoba
My commission expires:_____