



CRITERIA FOR NOMINATIONS OF DIRECTORS

- a. Be it resolved that directors be limited to two consecutive terms in office and eligible for re-election after a minimum of one-year absence from the Board of Directors.
- b. No member may be elected to the Board, the Credit committee, the Supervisory committee unless he or she has satisfied the fit and proper requirements as set in the Regulations and meet the additional requirements below:
- c. Must be an active member of the National Workers Cooperative Credit Union Limited with a qualifying share balance of \$200.00.
- d. Must have attended no less than two of the last three annual general meetings.
- e. Must have served on one of the standing committees (for members seeking to be elected to the Board).
- f. Must possess business acumen and a basic understanding of accounting.
- g. Must have a basic application form which would entail “know your customer information” as the Financial Transactions Reporting Act.
- h. Members wishing to serve on the Supervisory or Credit Committees must have on their share account a minimum balance of \$2,500.00 (Two Thousand Five Hundred Dollars).
- i. Members seeking to serve on the Board of Directors of National Workers Cooperative Credit Union Limited must have on their share account a minimum, balance of \$5,000.00 (Five thousand Dollars). **(Amended as per resolutions from Annual General Meeting held July 12, 2019).**