

As provided for by Article 16(b) of the Bye - Laws of RHAND Credit Union, I here give notice of the following Motion, which is intended for the attention of the general membership of the Society at its 75th Annual General Meeting, which is scheduled for the afternoon of April 15, 2023.

WHEREAS -

Whereas Bye - Law 3(a)(iii)(2) allows for the providing of a benefit to all members of the Society, by way of protecting the estate of each member against loans outstanding in their name at the time of death; and

Whereas at a Special General Meeting which was held on the afternoon of November 14, 2009, the general membership of the Society mandated the Board of Directors of the Society, to assume full responsibility internally for the credit life benefit for members, by way of the operation of a Loan Protection Fund by the Society; and

Whereas over the past thirteen (13) years, the Board of Directors of RHAND Credit Union has acted consistent with the mandate of the general membership, by providing the loan protection benefit for members, by way of an internally operated and managed Loan Protection Fund; and

Whereas at a Statutory Board Meeting which was held on the afternoon of April 03, 2023, the Members of the Board of Directors by way of a resounding majority vote took a decision, which is at great variance with the mandate given by the general membership at the Special General Meeting of November 14, 2009; and

Whereas the decision of the Members of the Board of Directors on the afternoon of April 03, 2023, was taken without any consultation with, engagement of or approval from the general membership; and

Whereas on the basis of the decision taken by the Members of the Board of Directors , the arrangements for the provision of the credit life benefit for

members , is now to be outsourced to an external service provider , which will result in a monthly cash outflow for the Society , against the backdrop of a scenario where no such monthly cash outflow currently exists .

BE IT RESOLVED -

Be it resolved that the actions of the Members of the Board of Directors of the Society, with respect the method to be employed for the provision of the credit life benefit to members, are beyond the limits of the authority as duly delegated to them by the general membership; and

Be it resolved that the decision taken by the Members of the Board of Directors in this matter on the afternoon of April 03 , 2023 , without reference to the general membership and without due regard to the mandate of the Special General Meeting of November 14 , 2009 , is ultra vires with respect the scope of the authority of the Board and therefore the decision taken is null , void and of no effect; and

Be it resolved that the Members of the Board of Directors of RHAND Credit Union be estopped from outsourcing the arrangements for the provision of the credit life protection benefit for members of the Society to an external service provider, unless and until such time, as a General Meeting is called for the purpose of the presentation and considering of alternative proposals from the Members of the Board of Directors , for the provision of the benefit .