



**PROPOSED RESOLUTIONS FOR
ANNUAL GENERAL MEETING OF
UNITED ENTERPRISE CREDIT UNION LIMITED (“the Society”)
TO BE HELD ON 21 NOVEMBER 2020**

WHEREAS the Board of Directors (“the Board”) considered that it is in the best interest of the Society to make amendments to the By-laws of the Society and hereby submit the proposed amendments to allow the Society to adjust to the uncertainties of the COVID-19 global pandemic, or for other reasons that the Board may deem fit to execute the business of the Society, and to provide for the conduct of business of the Society at General Meetings, Annual or Special, by utilizing both in-person and virtual methods at the same time:

AND WHEREAS by virtue of an amendment to the principal Act which governs, supervises and manages the Society the Board considers it necessary to make further amendments to the By-laws of the Society to make provisions for the way in which the By-laws may be amended:

AND WHEREAS the Members of the society were previously given notice of the proposed amendments together with notice of the Annual General Meeting by publication of a public notice of the proposed amendments.

AND WHEREAS By-law 94 of the By-laws of the Society make provisions for the amendment of the By-laws in accordance with sections 94 and 95 of the Co-operatives Act, Chapter 378A of the Laws of Barbados (“the Act”) and Regulation 19 of the Co-operative Societies Regulations, 2008.

AND WHEREAS sections 94 and 95 of the Act is repealed and Regulation 19 makes no provisions for the amendment of the By-Laws:

AND WHEREAS section 10A of the Act makes provisions for the amendment of the By-laws:

AND WHEREAS By-laws 36(3) and 38(1) of the By-laws of the Society respectively prescribe the manner in which and the procedure by which all General Meetings, Annual and Special, of the Society are to be convened:

AND WHEREAS By-law 36(3) of the By-laws of the Society “*[a]ll General Meetings shall be held from time to time at the discretion of the Board at a place determined by them*”:

AND WHEREAS historically the word “place” as used in the said By-law 36(3) of the By-laws has been interpreted to mean a physical place at which each attendee is present in person:

AND WHEREAS by By-law 38(1) of the By-laws of the Society “*[a] Special General meeting of members may be convened at any time by the Board, and on receipt of a demand stating the objects of the proposed meeting, signed by not less than thirty (30) members of the Society, it shall be the duty of the Board to convene such meeting within twenty (20) days of the receipt of the request. The purpose of the Special General Meeting shall be set forth in the notice and only such business as is described in the notice shall be dealt with at such meeting.*”:

AND WHEREAS historically members of a Special General meeting convened at a physical place at which each attendee is present in person:

AND WHEREAS By-law 36(3) of the By-laws of the Society state that “*[t]he supreme authority of the society shall be vested in the General Meeting of members at which every member has a right to attend and vote on all questions.*”.



AND WHEREAS by By-law 41(1)(c) “*all elections shall be by ballot*”:

AND WHEREAS by By-law 41(7)(a), (b), (c), (d),(e),(f) and (g)

(7) *The Chairman of elections shall:*

- (a) *Make any announcements of the withdrawal of candidates or the absence of candidates vying for the Board of Directors, Supervisory Committee or the Credit Committee*
- (b) *Declare the voting process open*
- (c) *Manage the voting process and ensure that at the conclusion of voting for the Board of Directors, Supervisory Committee or the Credit Committee all positions that all ballot boxes are sealed in his presence*
- (d) *Receive and secure all remaining unused ballot boxes and papers*
- (e) *Manage the ballot counting process in the pre-designated counting area*
- (f) *Manage the process for any additional voting required in the event of a tied vote and*
- (g) *Announce the results of the elections for the Board of Directors, Supervisory Committee and Credit Committee.”*

AND WHEREAS the casting and counting of ballots has historically been completed by those present in person at a meeting in a physical space:

AND WHEAREAS the continued existence of the COVID-19 Public Health Emergency has required substantial restrictions on social gatherings and has led to the imposition of obligations for physical distancing which may preclude the in-person attendance by all members at any General Meeting, Annual or Special, held in a physical space:

AND WHEREAS the By-laws of the Society make no express provision for the conduct of meetings of the Society and the procedure for voting thereat by remote, technological means of telecommunication and videoconferencing (“Virtual Meeting Platform”):

AND WHEREAS the Board of the Society considers that such a meeting can be conducted with the use of a Virtual Meeting Platform which may be integrated or synergized with a voting application for the casting of ballots:

BE IT RESOLVED that this Meeting of the United Enterprise Credit Union Limited, amend By-laws 35, 36, 38, 40, 41, 47 and 94 as presented



EXISTING BY-LAW

35. The supreme authority of the society shall be vested in the general meeting of members at which every member has a right to attend and vote on all questions.

PROPOSED BY-LAW

35. The supreme authority of the society shall be vested in the general meeting of members. ***The General Meeting of members may be held either through the conduct of an in-person meeting solely or the conduct of the meeting utilizing both in-person and a virtual meeting platform at the same time***, at which every member has a right to attend and vote on all questions.

EXISTING BY-LAW

36. (1) Meetings of members shall be convened and held in accordance with the provisions of the Act.
- (2) At least ten (10) days' notice of any general, annual, or special meeting shall be given before any such meetings are held.
- (3) General Meetings shall be held from time to time at the discretion of the Board at a place determined by them.

PROPOSED BY-LAW

36. (1) Meetings of members shall be convened and held in accordance with the provisions of the Act.
- (2) At least ten (10) days' notice of any general, annual, or special meeting shall be given before any such meetings are held.
- (3) General Meetings shall be held from time to time at the discretion of the Board at a place determined by them.
- (4) ***A General Meeting of members may be convened at any time by the Board by the use of an in-person meeting solely or convened by the use of both in-person and a virtual meeting platform at the same time and any such meeting will be validly convened.***
- (5) ***Any member who participates in a meeting of the Society by means of a virtual meeting platform as described in subsection 4 is, for the purposes of these By-laws, deemed to be present at the meeting.***
- (6) ***For the avoidance of doubt, "place" in subsection 3 relates to the conduct of an in-person meeting solely or the conduct of the meeting utilizing both in-person and a virtual meeting platform at the same time, as determined by the Board.***

EXISTING BY-LAW

38. (1) A Special General meeting of members may be convened at any time by the Board, and on receipt of a demand stating the objects of the proposed meeting, signed by not less than thirty (30) members of the Society, it shall be the duty of the Board to convene such meeting within twenty (20) days of the receipt of the



request. The purpose of the Special General Meeting shall be set forth in the notice and only such business as is described in the notice shall be dealt with at such meeting.

PROPOSED BY-LAW

38. (1) A Special General meeting of members may be convened at any time by the Board ***by the use of an in-person meeting solely or convened by the use of both in-person and a virtual meeting platform at the same time and any such meeting will be validly convened.*** On receipt of a demand stating the objects of the proposed meeting, signed by not less than thirty (30) members of the Society, it shall be the duty of the Board to convene such meeting within twenty (20) days of the receipt of the request. The purpose of the Special General Meeting shall be set forth in the notice and only such business as is described in the notice shall be dealt with at such meeting.
- (2) ***Any member who participates in a meeting of the Society by means of a virtual meeting platform as described in subsection 1 is, for the purposes of these By-laws, deemed to be present at the meeting.***

EXISTING BY-LAW

40. (1) For the purpose of the Annual, General or Special General Meeting thirty (30) members shall form a quorum provided, however where any meeting is summoned by the Registrar, any members present at such meeting shall be deemed to form a quorum.

PROPOSED BY-LAW

40. (1) For the purpose of the General Meeting, ***Annual or Special***, thirty (30) members shall form a quorum provided, however where any meeting is summoned by the Registrar, any members present at such meeting shall be deemed to form a quorum.
- (2) ***The members present at a General Meeting, Annual or Special, either through the conduct of an in-person meeting solely or the conduct of the meeting utilizing both in-person and a virtual meeting platform at the same time, shall be deemed to form a quorum.***
- (3) ***When any meeting is summoned by the Registrar, any member present at such meeting, either through the conduct of an in-person meeting solely or the conduct of the meeting utilizing both in-person and a virtual meeting platform at the same time, shall be deemed to form a quorum.***

EXISTING BY-LAW

- 41(1) (c) All elections shall be by ballot.

PROPOSED BY-LAW

- 41(1) (c) (i) All elections shall be by ballot.
- (ii) ***Where elections are held at a General Meeting, Annual or Special, either through the conduct of an in-person meeting solely or the***



conduct of the meeting utilizing both in-person and a virtual meeting platform at the same time, the majority vote shall be calculated either:

- (a) According to the total number of votes at the in-person meeting; or*
- (b) According to the total number of votes at the meeting held utilizing both in-person and a virtual meeting platform at the same time, by use of a suitable integrated or synergized voting application for the casting of ballots.*

41(8) *A member attending a meeting convened pursuant to By-laws 36(4) and 38(1) of these By-laws shall be deemed to be present at any such meeting and any vote cast by that member is deemed valid and can be counted unless otherwise spoiled.*

EXISTING BY-LAW

- 47(7) The Chairman of elections shall:
- (a) Make any announcements of the withdrawal of candidates or the absence of candidates vying for the Board of Directors, Supervisory Committee or the Credit Committee
 - (b) Declare the voting process open
 - (c) Manage the voting process and ensure that at the conclusion of voting for the Board of Directors, Supervisory Committee or the Credit Committee all positions that all ballot boxes are sealed in his presence
 - (d) Receive and secure all remaining unused ballot boxes and papers
 - (e) Manage the ballot counting process in the pre-designated counting area
 - (f) Manage the process for any additional voting required in the event of a tied vote and
 - (g) Announce the results of the elections for the Board of Directors, Supervisory Committee and Credit Committee.

PROPOSED BY-LAW

- 47(7) The Chairman of elections shall:
- (a) Make any announcements, *including by electronic means*, of the withdrawal of candidates or the absence of candidates vying for the Board of Directors, Supervisory Committee or the Credit Committee;
 - (b) Declare, *including by electronic means*, the voting process open;
 - (c) Manage the voting process and ensure that at the conclusion of voting for the Board of Directors, Supervisory Committee or the Credit Committee all positions that all ballot boxes are sealed in his presence *where voting is conducted by an in-person meeting or where conducted at the meeting held utilizing both in-person and a virtual meeting*



platform at the same time, that the integrated or synergized voting application utilized for the casting of ballots is closed off;

- (d) Receive and secure all remaining unused ballot boxes and papers *where voting is conducted by an in-person meeting;*
- (e) Manage the ballot counting process in the pre-designated counting area, *including the electronic environment;*
- (f) Manage the process for any additional voting required, including *by electronic means*, in the event of a tied vote; and
- (g) Announce, *including by electronic means*, the results of the elections for the Board of Directors, Supervisory Committee and Credit Committee.

EXISTING BY-LAW

94. These By-Laws may be amended in accordance with the provisions of Section 94 and 95 of the Act and Regulation 19.

PROPOSED BY-LAW

94. *These By-Laws may be amended in accordance with the provisions of section 10A of the Act by a special resolution passed at an Annual General Meeting or a Special Meeting called for that purpose.*