

Talka Credit Union Board of Directors

New Director Application Package For Vacant Positions

Application Period: Open until further notice.

For More Information

Please Contact:

Talka CEO: Ron Smith
PHONE: 905-544-7125.
Or email RSmith@talka.ca

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1.0 NOTICE OF NOMINATION/APPLICATION PERIOD

Pursuant to the By-Laws of Talka Credit Union Limited (TALKA), TALKA nomination policy and FRSA requirements, notice is hereby given that submissions for applications for a vacant position of Director of TALKA are being accepted, subject to the following:

To assist those members who are considering applying for a Director position, the Board appoints a Nominations Committee consisting of three or more Board members who are not up for re-election in the current year. The Committee's role is to validate the applicant's eligibility and to ensure members are fully informed of the application process, as well as, to review the qualifications of the applicants in order to assure the highest quality board composition and to meet any gaps as indicated and identified by the Board in their analysis of the Board's skills, experience and knowledge.

All applicants will be initially contacted via email if their application is accepted. The Nominations Committee will have the right, if deemed necessary, to interview applicants or introduce further evaluation criteria such as Strengths, Weaknesses, Opportunities, Threats (SWOT) Analysis or other evaluation criteria in the event of close qualifications of applicants, at its discretion to evaluate their experience, expertise and qualifications to ensure Board-established criteria are met. The Nominations Committee will make a determination as to the best qualified applicant(s) to fill any vacant position(s) and make its recommendation to the Board. The Board will then discuss and endorse those applicants they feel are best suited for the position.

The Chair of the Nominations Committee will advise each applicant by phone and or email whether or not they have received Board endorsement and are the successful applicant to fill any vacant position

Application Period

The application period is open throughout the year while vacancies exist, and applicants are requested to follow submission requirements stated previously.

Application Packages

Application Forms for Vacant Positions may be obtained at the Credit Union or electronically from the TALKA website or at the branch during normal office hours.

Submission Instructions

Application Forms and/or any additional required attachments, as prescribed by applicant requirements, should be placed in a large Manila envelope and submitted by personal delivery to the Credit Union, or sent by either prepaid ordinary mail or registered mail and addressed to:

Chair of Board Nominations Committee
C/o CEO
Talka Credit Union Limited
830 Main Street East
Hamilton, ON L8M1L6

In the event of an interruption of mail service, Application Forms and all required attachments must be submitted by personal delivery only.

2.0 ROLE OF A DIRECTOR

Accountability to Credit Union Membership

Talka Credit Union is governed by the Credit Union and Caisses Populaires Act of Ontario. The Act sets out a series of qualifying and disqualifying criteria that all Directors must meet.

Qualifications:

Directors of a Credit Union must meet the following minimum qualifications:

- Be a Member in good standing of the Credit Union; and
- Have the required number of shares as specified in Talka Credit Union's by-laws; and
- Be eighteen (18) years of age or older; and
- Be a Canadian citizen or a person lawfully admitted to Canada for permanent residency who is ordinarily a resident in Canada; and
- Have been a Member of the Credit Union for a period of one year prior to the date of election to the Board; and
- Be a *natural person; and
- Not be disqualified under the Credit Unions and Caisses Populaires Act, 1994; and
- Have duly completed and submitted a 2021 Application Form, together with all required attachments.

***Natural Person- an individual human being as opposed to a legal person which may be a private or public organization.**

Disqualifications:

The following individuals are disqualified from being Directors of a Credit Union:

- One who's Membership in any Credit Union has been terminated, other than voluntarily.
- One who a court has decided is of unsound mind.
- One who has declared personal or professional bankruptcy preceding the date on which he/she may be elected as Director.
- One who is more than (90) ninety days in arrears in the payment of a debt owed to the Credit Union unless the Credit Union has agreed to extend the time for repayment.

- One who has been convicted of an offence described in subsection 4 and who has not received a pardon for the offence.
- One whose Membership in a professional association has been terminated preceding the date on which he/she may be elected as Director, for professional misconduct.
- An employee of the Credit Union or a league in which the Credit Union is a Member, or an employee's spouse [or spousal equivalent], parent, or child.
- A professional adviser to the Credit Union.
- An employee of the deposit insurer or stabilization authority of the Credit Union.
- A public servant employed in regulating Credit Unions.
- A director who has not met the training requirements or qualifications for directors established by the Credit Union.

Exception to the Disqualification

(From the Credit Union and Caisses Populaires Act 1994)

Subsection (2)

Despite paragraph 7 of subsection (1) an individual is not disqualified from becoming a Director solely because:

- a) An individual is not an employee for the purposes of paragraph 9 of subsection (1) solely because he or she provides, without remuneration, services to the Credit Union or league that are ordinarily provided by an employee.

Type of Offence:

Subsection (4): The offence must be one that:

- a) Is related to the qualifications, functions or duties of a Director of a body corporate;
- b) Involves theft or fraud punishable by a term of imprisonment for (5) five years or more;
- c) Involves a contravention or failure to comply with this Act, a predecessor of this Act governing a subsidiary of the Credit Union; or
- d) Involves a contravention or failure to comply with the Securities Act 1994, c.11, s. 92.

Primary Function

To participate with the other Credit Union Directors in directing the affairs of the Credit Union, pursuant to governing legislation, By-Laws and policy, to effectively achieve the aims and purpose of the Credit Union on behalf of the entire Membership.

Mandatory Individual Director Criteria

A Director must:

1. Understand the principles behind and share the vision of the Credit Union and have the

- ability to reflect the values and commitments of the Credit Union as well as acting in the Credit Union's best interest at all times;
2. Demonstrate the ability to bring a perspective of external business, finance, and social issues to Board deliberations;
 3. Understand corporate governance and the fiduciary duties, roles and responsibilities of the Board as a whole and an individual Director of a Credit Union, including willingness to ask probing questions and challenge Management within the governance framework;
 4. Commit to regular attendance at Board/Committee meetings and to full preparedness and willingness to contribute to meeting content;
 5. Understand the importance of Credit Unions in their communities;
 6. Demonstrate the ability to provide leadership and be an effective communicator;
 7. Uphold the values of teamwork demonstrating the ability to operate as "a team" at Board level and "speak with one voice" once full discussion has been undertaken and a decision made by the Board;
 8. Demonstrate personal integrity, financial stability and high ethical standards;
 9. Have never declared personal or business bankruptcy;
 10. Be willing to commit to continuous learning and undertake appropriate director training and development initiatives including, completion of CUDA training Levels A and B within the first two years and, Level C by the end of the third year of becoming a Director.
 11. Have the ability to understand and assess implications of financial statements and auditors reports;
 12. Agree to fulfill the time commitment, including travel time and workload associated with being a Director of the Credit Union;
 13. Have the capability to access electronic information via the Internet and respond to e-mails in a timely manner, also be able to print associated materials if required, for Board or Committee or working group meetings.

Board Meetings:

The Board typically meets at least once a month (and on the call of the Board Chair).

Board Committees:

A Director must sit on at least one Committee and attend meetings as required.

Annual Strategic Planning:

Planning Session is of a one (1) or two (2) day duration (at the call of the Chair).

Special Meetings:

At the call of the Chair (as required).

Special Working Groups: As required.

Guidance:

If a candidate would like further conversation on Board Commitment they can do so by contacting CEO at 905-544-7125 or email RSmith@talka.ca

Remuneration:

Directors are paid an annual honorarium in recognition of the significance of the accountabilities and responsibilities associated with governing the Credit Union, and in recognition of the time required for Directors to fulfill their responsibilities. Reasonable expenses are reimbursed as per Board policy.

3.0 RELATED TALKA CREDIT UNION BY-LAWS

Only a natural person who:

- (a) is a member of the Credit Union in full compliance with the minimum membership share requirements as of the date of his or her appointment to the Board;
- (b) is at least eighteen years of age;
- (c) is a Canadian citizen or a person lawfully admitted to Canada for permanent residency and ordinarily resident in Canada;
- (d) is not disqualified under the Act; and
- (e) has disclosed to the Board, in a timely fashion before the appointment in which the natural person is an applicant is held, everything he or she is required by the Act to disclose as an applicant for director of a Credit Union, is eligible to be a director of the Credit Union.

A director shall cease to be qualified to serve on the board of directors of the Credit Union and shall be deemed to cease to hold office if:

- (a) the Board has determined that the director has failed to fulfill, without lawful excuse, the educational, training, and orientation requirements set out in a policy on the said subject established by the Board from time to time;
- (b) the director refuses, upon appointment to the Board, to sign and deliver to the Credit Union a written undertaking, in the form prescribed by the Board from time to time, to:
 - (i) observe the provisions of the Act, as applicable;
 - (iii) comply with the Board's Conflict of Interest Policy and Code of Conduct, as adopted by the Board from time to time;
 - (iii) observe all the By-laws; and
 - (iv) vacate his or her office in the event the Board has determined that he or she had either ceased to meet the eligibility requirements hereof during his or her term of office, or breach, without lawful excuse, the terms of this undertaking.

Qualifications for Applications: A member is eligible if the member:

- (i) has complied fully with the minimum shareholding requirements;
- (ii) meets the qualification requirements outlined in this document; and
- (iii) has been a member of the Credit Union and complied fully with the minimum shareholding requirements hereof for one year prior to the date on which his/her application is made.

Validity of Applications, Applications to be valid, must:

- (i) be in the form prescribed by the Chair of the Board Nominations Committee, which form may be obtained at the office of the Credit Union or from the Talka Website www.TALKA.ca during the Application Period;
- (ii) be received by the Chair of the Board Nominations Committee prior to the end of the Application Period. An application shall either be delivered personally to the Chair of the Nominations Committee at any office of the Credit Union, or be mailed by prepaid ordinary mail or registered mail addressed to the Chair of the Nominations Committee at any office of the Credit Union
- (iii) be signed by one (1) member of the Credit Union and by the applicant to signify his/her acceptance of the application, provided that the signature of the member is the original signature of the member whose signature they purport to be, and shall be verified against the Credit Union's records; and
- (iv) include an up-to-date passport-sized photo, not a photocopy of a passport, together with a current resume outlining qualifications, a personal history, and an affidavit, in the form prescribed by the Board from time to time, swearing that the proposed nominee is not disqualified for election to the Board under the Act.

The Board Nominations Committee shall, by simple majority vote, render a decision on any questionable applications.

4.0 DIRECTOR APPLICATION POLICY

1.0 APPLICATION OF POLICY

- 1.1 This Policy shall apply to any person as of the date that such person submits an Application Package to TALKA in connection with director applicants. Such person hereinafter referred to as an "Applicant"
- 1.2 Upon submission of an Application Package, an applicant shall be deemed to have agreed to the terms and conditions of this Policy

2.0 CANDIDATE INFORMATION PROVIDED TO MEMBERS

- 2.1 Successful applicant's names shall be made available to Talka Credit Union Members as approved by the Board of Directors.

3.0 PROHIBITION AGAINST CAMPAIGNING

3.1 Campaigning activities are strictly prohibited out of respect for members and staff of Talka Credit Union.

4.0 NON-COMPLIANCE

- 4.1 Non-compliance with this Policy may result in the disqualification of an Applicant.
- 4.2 Applicants who are uncertain of any part of this Policy shall contact the Chair of the Board Nominations Committee for clarification.

4.3 Any dispute regarding the interpretation, application or violation of this Policy shall be determined by the Board of Directors. ALL DECISIONS OF THE BOARD OF DIRECTORS SHALL BE FINAL AND BINDING.

5.0 POLICY REVIEW

5.1 The Board Nominations Committee shall review this Policy annually and shall prepare a written report to the Board of Directors concerning any and all issues in respect of the application and observance of this Policy, including, but not limited to, and recommended amendments to the Policy.

6.0 APPLICANT'S RESPONSIBILITIES

1. Read the Application Package, in particular section 2.0 Role of a Director for the position of Director.
2. Complete the Application Form (including Personal Statement of Interest, Applicant Expertise/Experience Assessment and Declaration of Economic Interests which follow the Application Form).
3. Submit a photograph (this is optional, but recommended) with your completed Application Form. (The photo must be the size of a passport photograph but does not have to be passport compliant). Please note that this photo may be published.
 - a. Provide a resume of up to 400 words. Applicants may be required, upon contact, to provide a synopsis of their qualifications
 - b. Resume must not exceed 400 words
 - c. Can be submitted in point formApplicants may include qualifications, education, related experience, employer, position held, and all or any pertinent information that may be of interest to the Board.
4. Return the completed Application Form and required attachments in a sealed envelope addressed to the Chair of Board Nominations Committee as per below

Note: It is the applicant's responsibility to make sure that the Application Form and the required attachments are complete and all information is legible. An incomplete or illegible Application Form could result in disqualification.

Return completed Application Form, resume, and photograph to:

Chair of Board Nominations Committee
C/o CEO,
Talka Credit Union Limited
830 Main Street East
Hamilton, ON
L8M 1L6

7.0 REQUIREMENTS TO BE MET BY THE NOMINATOR:

Any person signing the application form of an Applicant must meet the following criteria:

- A. *has been a Member of the Credit Union for at least 12 consecutive months;*
- B. *be eligible to vote;*
- C. *if a former employee of the Credit Union, was not an employee of the Credit Union at any time in the preceding 12 months; and*
- D. *is not a current member of the Board.*

8.0 APPLICATION FORM

I, the undersigned, being a voting Member* of Talka Credit Union Limited hereby nominate

_____ a voting Member, in good standing of Talka Credit Union Limited for the position of Director.

***Note:** Applicant's Nominator must be at least 18 years of age, Voting Members of the Credit Union and not be a current Board Member.

Date	Nominator Name (Please print)	Nominator's Address & Phone Number	Nominator's Signature	Nominator's Email Address
1.				

Nominee's Acceptance

I hereby accept the application for the position of Director of Talka Credit Union Limited. I agree to the terms and conditions of the application process, acknowledge the receipt of the application package, understand and agree with the terms and conditions and know of no reason that I am not eligible to stand for the position of Director.

I acknowledge having received from the Credit Union and read the Application Package outlining all of the eligibility requirements, as well as the disqualifications, as set out in the Credit Unions and Caisses Populaires Act of Ontario and the By-laws of the Credit Union, and hereby confirm that I know of no fact or circumstance that would render me ineligible to serve as a director of the Credit Union.

I acknowledge that everything that has been represented in my Application Package and resume is true and factual.

I accept that, should I be selected to the Board of Directors of Talka Credit Union Limited, I will be present at the Annual General Meeting to be sworn in.

SPECIAL NOTE: I acknowledge that I agree to review and abide by the director competency requirements for a class 2 Credit Union as outlined by the Financial Services Regulatory Authority of Ontario (FSRA) at the following web address: http://www.dico.com/design/Publications/En/Diretor-Training-June-2012/2012_Director_Candidate_Information_Guide_repost_June26.pdf

Signature: _____

Date: _____

Phone: _____

Street Address: _____

City, Province: _____

Postal Code: _____

E-Mail Address: _____

Personal Statement of Interest:

Please indicate those areas noted below in which you have some experience. For those areas noted, please describe your related experience.

Note: It is not expected that all applicants 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 of these areas.

Why do you wish to become a Director on Talka Credit Union's Board of Directors?

What can you specifically contribute to the Board?

Credit Union Experience:

Educational/Professional Designations:

Work Experience:

Board and/or Committee Experience:

Financial Literacy:

Governance:

Audit:

Risk Management:

Human Resources:

Legal:

Marketing:

Community Involvement/Other Interests:

BOARD OF DIRECTORS APPLICANT EXPERTISE/EXPERIENCE ASSESSMENT

Talka is committed to the principle of a high quality Board of Directors, and expects that each Director brings to the Board a certain level of knowledge and experience, demonstrates certain key attributes and adheres to certain principles. The following self-assessment will assist in determining the degree of expertise that you bring as an applicant.

Please indicate your level of expertise/experience in the following table by indicating:

E – Expert; S – Strong; G – Good; B – Basic; N/A – no relevant experience

To assist you in answering please refer to the following definitions:

Expert: You possess a degree/certificate/diploma in the skill area and/or have significant work experience in that field.

Strong: You have direct experience or significant familiarity with the field as part of your employment or volunteer activities.

Good: You understand the basic fundamentals and concepts that are encountered in this skill area.

Basic: You have some knowledge of the competency

NA: You have no familiarity with the topic or area

Please Note: If you are selected to the Board, you will be expected to complete a more comprehensive self-assessment of specific competencies within 12 months. This assessment is used to help determine your training and self-development needs in order to fulfill the director training and qualifications requirements as established by the Credit Union.

Competency/Area	Rating
1. Audit and Compliance - performance and regulatory standards; examination & auditing procedures	
2. Board & CEO Performance - setting and evaluating criteria and standards of performance of the Board, directors and the CEO	

3. Credit Union Operations - Cooperative business model; key components of operations (people, physical and technical infrastructure), operational risks	
4. Financial Literacy / expertise - Reading and interpreting financial statements and financial performance indicators	
5. Governance and Ethics - Board roles and responsibilities; structure; decision making powers; Board policies and process: Committee (mandates; structure; process)	
6. Leadership - Leadership traits; skills and effective professional and personal attributes	
7. Regulatory environment with respect to financial services & Credit Union sector - Governing legislation and guidance; regulatory bodies/organizations	
8. Risk Management Oversight; Enterprise Risk Management - Financial and operational risks; risk management and monitoring	
9. Strategic Planning - Strategic planning concepts; process; importance of clear strategic direction; monitoring of strategic plan implementation	
10. Marketing	
11. Information Technology - Hardware; software; networking; banking systems; databases; web-enabled services	
12. Partnering / Mergers and Acquisitions - Merger strategies; issues, benefits and challenges	
13. Executive Recruiting & Human Resource Management - Recruitment; hiring criteria and practices; performance evaluation	
14. Investment Knowledge	

15. Other competencies; areas of related experience. PLEASE LIST BELOW.	

DECLARATION OF ECONOMIC INTERESTS BY A RESTRICTED PARTY AND/OR A RELATED PARTY OF TALKA CREDIT UNION

Name: _____
Position with Talka _____

Definitions

Restricted Party (RP):

A person or entity is “restricted” in relation to Talka if they are or have been within the last 12 months:

- A. a director or officer of Talka;
- B. a spouse of a director or officer of Talka;
- C. a relative of a person described in [A] or [B] above, if the relative lives in the home of the above and is financially dependent on the person described in [A] or [B];
- D. a corporation/partnership in which a person described in [A] beneficially owns, directly or indirectly, more than 10% of the voting shares; or
- E. a corporation/partnership controlled by a person described in [A] [B] [C] or [D] above

Relative: Means a relative by blood, marriage or adoption.

Connected Persons (CP):

In relation to a Member, another person or entity is a “connected person”, if he or she or it is one of the following:

- A. a corporation in which the Member holds or beneficially owns, directly or indirectly, at least 35 percent of the voting securities,
- B. an affiliate* of a corporation described in [A],
- C. a person or entity that has a 50 percent interest in a partnership in which the Member also has a 50 percent interest,
- D. a partnership in which the Member is a partner,
- E. a trust or estate in which the Member has a substantial beneficial interest,
- F. a trust or estate in respect of which the Member serves as a trustee or in a similar capacity,
- G. a person or entity on whose financial resources the Member depends to repay a loan to Talka,
- H. a person or entity that provides security to Talka for a loan to the party.

* “affiliate” means when one body corporate is affiliated with another body corporate if one of them is the subsidiary of the other or both are subsidiaries of the same body corporate or each of them is controlled by the same person.

In relation to a Member who is an individual, another individual is a connected person of the Member if that other individual is one of the following:

- A. a spouse of the Member who is financially dependent on the Member,

- B. a relative of the Member or of the Member's spouse who lives in the same home as the Member and who is financially dependent on the Member or the Member's spouse.

Conflict of Interest:

Applies when a Director or Officer is/has:

- A. a party to a material contract or proposed material contract with Talka;
- B. a director or officer of an entity that is a party to a material contract or proposed contract with Talka;
- C. a material interest in a person who is a party to a material contract or proposed material contract with Talka; or
- D. a spouse, parent or child of an individual who is a party to a material contract or proposed material contract with Talka.

Related Party (RLT.PTY):

A person or entity is related to Talka in connection with the preparation of its financial statements if:

- A. the person or a close member of that person's family has control or joint control over Talka;
- B. the person or a close member of that person's family has significant influence over Talka;
- C. the person or a close member of that person's family is a member of the key management personnel of Talka (Executive leadership team; Board of Directors and Officers of Talka or
- D. the entity (a corporation/partnership) is controlled or jointly controlled by a person identified in [A], [B], or [C].

Close members of the family of a person described in {A} [B] or [C] above are those family members who may be expected to influence, or be influenced by, that person in their dealings with Talka and include:

- A. that person's children and spouse or domestic partner;
- B. children of that person's spouse or domestic partner; and
- C. dependents of that person or that person's spouse or domestic partner

Parents and siblings are by virtue expected to have influence or be influenced by the individual unless otherwise proven. Family members outside of the immediate family are normally not expected to influence or be influenced by the individual. Possible examples of where non-immediate family members would be considered under the definition of "close members of the family" include situations where they are dependents of the individual; live in the same household; have strong financial ties.

Control Is the power to govern the financial and operating policies of Talka so as to obtain benefits from its activities.

Joint control is the contractually agreed sharing of control over an economic activity.

Key management personnel are those persons having authority and responsibility for planning, directing and controlling the activities of TALKA, directly or indirectly, including any director of TALKA.

Significant influence is the power to participate in the financial and operating policy decisions of an entity, but is not in control over those policies. Significant influence may be gained by share ownership, statute or agreement.

DECLARATIONS:

Name of Spouse []:

1. Names of Children and other Relatives financially dependent on me or my spouse and who live in my home [RP & CP]: Other “close family members” who are expected to influence or be influenced by me (whether or not they are financially dependent) [RLT.PTY]:

A. Names of children of self or spouse/domestic partner:

B. Names of dependents of self or spouse/domestic partner:

C. Names of other individuals who live in the same household as self:

D. Names of other individuals who have strong financial ties to self or spouse/domestic partner:

2. Names of corporations whether or not they are Members of TALKA in which I beneficially own, directly or indirectly, more than 10 percent of the voting shares, and the affiliates [CP] of said corporations: (state percentage) [>10=RP; >35=CP]:

3. Names of Corporations, Partnerships or Unincorporated Associations whether or not they are Members of TALKA in which I beneficially own 50 percent or greater of the voting shares and their subsidiaries: (state percentage [50% = joint control; >50% = control]) [RLT. PTY]

4. Names of corporations whether or not they are Members of TALKA in which I or any one of my spouse, children and other relatives named above own shares which carry more than 50

percent of the votes for the election of directors: [RP]

5. Names of Corporations, Partnerships or Unincorporated Associations whether or not they are Members of TALKA in which any one of my spouse or close family members (identified above) own shares which carry 50 percent or greater of the voting shares and their subsidiaries: (state percentage [50% = joint control; >50 = control]) [RLT. PTY]
-

6. Names of corporations or unincorporated associations whether or not they are Members of TALKA for which I serve as a Director or Officer [CONFLICT]:
-

7. Names of partnerships whether or not they are Members of TALKA in which I am a partner: (state percentage interest and percentage interest of other partners)[CP]:
-

8. Names of trusts or estates which are Members of TALKA and in which I have a substantial beneficial interest [CP]; [RLT PTY]:
-

9. Names of trusts which are Members of TALKA and for which I act as trustee (including accounts on which I act as attorney for property) [CP]:
-

10. Names of non-relative Members for whom I have provided financial assistance, including a guarantee or co-signature for loans from the Credit Union [CP]:
-

Acknowledgement

I hereby:

·acknowledge that this declaration is given for the purposes of assisting Talka Credit Union in complying with statutory and regulatory requirements relating to transactions with Restricted Parties [RP]; Connected Persons [CP], Conflicts of Interest [CONFLICT] and Related Parties (RLT PTY).

- understand that the questions will not necessarily elicit answers that will disclose all of my relatives who may be “restricted parties” under s. 75 of the General Regulation under the Credit Unions and Caisses Populaires Act, nor all of my relatives who may be related parties under IFRS – IAS 24 – Related parties; and undertake to disclose to the Board my connection to any relative who has a material contract or loan with the Credit Union as soon as I become aware of it. I warrant that the information provided herein is complete and accurate in all material respects as of the date it is given, and

- I undertake to bring to the attention of the Talka Credit Union any subsequent information which would necessitate the completion of a new Declaration.

Any declaration I have made above to the effect that I am a director or officer of a corporation/partnership/unincorporated association, or have a material interest in a person, shall be regarded as a general notice to the Board of Directors that I am interested in any contract made with that entity or person by TALKA.

DATED AT _____, ONTARIO, THIS _____ DAY OF _____, _____

Signature of Party