

2027

Director Nomination and Candidate Package

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Introduction

While management is responsible for the day-to-day operations of VantageOne Credit Union, the Board of Directors holds ultimate fiduciary responsibility. This includes safeguarding members' rights and financial assets, as well as setting the organization's risk appetite.

Directors play a critical role in shaping policies and long-term objectives, guiding the strategic direction of the credit union, and ensuring robust processes and controls are in place to identify, manage, and monitor risks.

Serving as a director requires a significant investment of time, energy, and expertise—but it is also a rewarding opportunity to make a meaningful impact on the success and future of VantageOne Credit Union.

Composition of VantageOne's Board

VantageOne's Board of Directors is currently composed of eight directors: elected by the members. The number of directors is determined by the Rules of the Credit Union.

In 2027, there are two Director vacancies, each for a three-year term beginning after the Annual General Meeting in May.

Director Competencies

In conjunction with the expectations of our regulator, VantageOne is looking for directors with diverse skill sets, business knowledge, alignment with cooperative principles, values of the credit union system, and strategic and innovative thinking.

We are specifically seeking those with an accounting, legal and/or regulatory background to complement our existing board composition.

See Appendix A for a detailed description of board competency skills.

Board Diversity

VantageOne's Board encourages expressions of interest from candidates who reflect a diversity of backgrounds, problem solving approaches, gender and cultural heritage.

Process Overview

The Nominating and Recruitment Committee is responsible for recruiting and assessing the candidates for election to the Credit Union's Board of Directors. Here are key dates and events that occur during the process, should an election be called.

Description	Date
Nomination period	December 2026 – January 27, 2027
Official close of nominations Candidates - ensure completed Nomination Form is submitted to VantageOne's Corporate Secretary's office. Candidates are encouraged to submit their forms a few days early to allow for completeness checks before the deadline. Incomplete submissions will be disqualified.	3:00pm Friday, January 27, 2027
Candidate interviews with the Nomination Committee	Complete by February 11, 2027
Voting package distributed to membership and election period begins.	April 19 – 30, 2027
Annual General Meeting – election results announced.	May 19, 2027
Inaugural board meeting	Date TBD

Do we need to hold an election?

At the end of the nomination period, the Nominating and Recruitment Committee will review all nominations. If the number of valid nominations is equal to or fewer than the number of board vacancies, candidates will be elected by acclamation, and members will not need to vote.

If the number of valid nominations is greater than the number of board vacancies available, then an election will be called.

The Process in Detail

Beginning of the Nomination Period

Before you can stand for election, you must be a member in good standing for at least 12 months prior to the nomination closing date.

In keeping with the Credit Union's Rules, the period during which the Nominating and Recruitment Committee will accept nominations must begin at least 90 days prior to the credit union's annual general meeting. For 2026, the nomination period will begin in December 2025 and continue until January 30, 2026.

Submission of intention to stand for election

As you have expressed interest in standing for election, we encourage you to review this Nomination and Candidate Package carefully. It is important that you understand the responsibilities of a VantageOne Director and the competencies, skills, and experience the Board is seeking.

Prospective Candidates must be formally nominated - complete both the Nomination Form and the Candidate Acceptance Form and submit them along with a resume to the Office of the Corporate Secretary no later than 3:00 pm Friday, January 30, 2026.

The nomination form must be completed in full and signed by three eligible nominators.

- Eligible nominators:
  - Are 19 years of age or over
  - Are members in good standing
  - May nominate only one candidate

Nomination review and candidate interviews

The Nominating and Recruitment Committee will review all nominations to determine eligibility to stand for election as a director.

If your nomination is in order, you will be asked to attend an interview with the Nominating and Recruitment Committee. During the interview, you will be asked to talk about your background, competencies, skills and experience.

Election results

Should an election be required, the ballots cast by members will be counted just prior to the Annual General Meeting and results will be shared with the membership at the meeting.

Resources

- Governance Guideline for BC Credit Unions – BCFSA
- Financial Institutions Act [RSBC 1996], c. 141 (Part 4 – Corporate Governance)
- Business Corporations Act [SBC 2002] c. 57 (Part 5, Division 1 – Directors)
- Credit Union Incorporation Act [RSBC 1996] c. 82 (Part 5, Division 1 – Directors)

Appendix A

BOARD OF DIRECTORS COMPETENCY PROFILE

This document outlines the key competency areas required to effectively lead VantageOne Credit Union as a Director. These competencies help the Board identify both strengths and opportunities for development, ensuring we maintain a skilled and dynamic team of Directors.

Board diversity plays a vital role in enhancing organizational performance, governance, and innovation. VantageOne is committed to fostering diversity by recognizing the unique perspectives and competencies each individual brings to the role. Our goal is to achieve diversity of thought at the Board level—not through rigid processes, but by promoting awareness and encouraging a broad range of viewpoints.

Board competencies have been established in the following categories:

1. **Behavioural Competencies** – Directors should demonstrate these competencies to be an effective member of the Board.
2. **Base Level Business Competencies** - These represent the foundational knowledge required for Directors to actively participate in Board discussions and understand key concepts essential for overseeing the business. Candidates should possess and demonstrate these competencies at the time of election or acquire them within one year of joining the Board.
3. **Expert/Technical Competencies** – These are expectations for the board as a whole. It is expected that each board member will be a primary expert in only one or two of these areas.

Each year, the Board evaluates themselves against these competencies to identify specific areas needed on the board. This self-assessment uses a scale of 0 to 5.

To make these levels easier to understand, they are explained using the analogy of writing a book on the subject, as outlined below:

- 0 – **No** knowledge or competency in this area (i.e. never seen the book)
- 1 – **Familiarity** with competency area (seen the book)
- 2 – **Basic** understanding of competency area (read the book once)
- 3 – **Good** understanding of competency area (read the book a few times)
- 4 – **Strong** understanding of competency area (could write a chapter or chapters)
- 5 – **Mastery** of the competency area (could write the book)

The remainder of this document details the competencies required to serve as a Director of VantageOne Credit Union, organized into the three key areas outlined above.

Behavioural Competencies

Directors should demonstrate these competencies to be an effective member of the Board.

AREA	COMPETENCY DESCRIPTION
Integrity and Transparency	Board members should demonstrate integrity and have a strong reputation for being trustworthy, always act ethically, respect confidentiality, support final board decisions, disclose perceived conflicts of interest, and act in the best interest of VantageOne and its members. They should value and model transparency, and be able to ensure effective, full and transparent disclosure.
Independence	Board members should think critically, analytically and independently, as demonstrated by their willingness to ask questions and challenge assumptions, employ independent professional judgment, and maintain his or her own convictions.
Constructive Communication	Board members should communicate constructively and actively listen to other members. They should give and receive information with clarity and understanding and assume positive intent. Board members should constructively challenge management and other board members and tactfully express their point of view.
Strategic Thinking	Board members should demonstrate strong strategic thinking skills, be able to identify emerging trends and make decisions considering the long-term implications for VantageOne, the financial services industry, members and stakeholder expectations. They should be able to articulate a clear vision and strategy and translate strategy into organizational goals.
Decision Making	Board members should demonstrate strong analytical skills, exercise sound business judgment by balancing risk and reward, and make timely decisions. They are expected to be actively engaged in the Board's decision-making process, listening to the perspectives of fellow members and weighing trade-offs to make risk-adjusted decisions on proposals and ideas.
Relationship Building	Board members should demonstrate the ability to develop trust-based relationships, foster openness, maintain good relationships with peers, and work successfully in a member-based, cooperative organization.
Results Oriented and Outcome Focused	Board members should focus on the organizational outcomes that demonstrate effective stewardship of VantageOne's assets. They should demonstrate sound business judgment by emphasizing performance-based indicators such as capital, earnings, liquidity, funding capacity, and resilience to market stress.
Innovative Thinking	Board members should be able to think conceptually, connect disparate ideas in complex situations and generate new ideas. They should demonstrate an entrepreneurial mindset, embracing a willingness to test, learn and adapt. Directors are expected to think about evolving societal trends, seek out new information and apply in creative ways. Additionally, Board members should value diverse perspectives and actively build on the ideas of others to strengthen collective decision-making.
Alignment with the Cooperative Principles and Values of VantageOne.	Board members should be aligned to support long-term sustainability of VantageOne and the strategic direction of the organization. All board members should embrace the cooperative principles and values of the organization, and board members should seek mutually beneficial solutions.

Base Level Business Competencies

These Competencies represent the foundational knowledge required for Directors to actively participate in Board discussions and understand key concepts essential for overseeing the business. Candidates should possess and demonstrate these competencies at the time of election or acquire them within one year of joining the Board.

AREA	COMPETENCY DESCRIPTION
Financial Literacy	Board members should demonstrate an ability to read, interpret and understand basic financial information and financial principles. They should be able to understand the overall financial performance of VantageOne Credit Union and its subsidiaries through a review of basic accounting statements, such as the balance sheet and income statement. All board members should be able to contribute to discussions regarding financial performance and objectives.
Risk Management Knowledge	Board members should have a broad understanding of the concepts around enterprise risk management as well as system-wide risk management. They should be able to identify and describe the range of risks that VantageOne is exposed to and have a high-level understanding of how those risks are mitigated.
Overall Business Knowledge	Board members should have a broad understanding of business operations and the function of roles such as operations, human resources, marketing, finance, and technology play in driving organizational success.
Legal and Regulatory Knowledge	Board members should be able to identify general legal risks related to VantageOne and have a general understanding of the regulatory requirements of VantageOne Credit Union.
Financial Institution Knowledge	Board members should have a broad understanding of how the Credit Union's business model operates referencing the nine key areas of our business model canvas.
Wealth Management Knowledge	Board members should have a broad understanding of how VantageOne Financial Corp - VantageOne's wealth management business model operates, referencing the nine key areas of our business model canvas.
Equipment Leasing Knowledge	Board members should have a broad understanding of how VantageOne Leasing Inc., VantageOne's equipment leasing business model operates referencing, the nine key areas of our business model canvas.

Expert/Technical Competencies

These are expectations for the board as a whole. It is expected that each board member will be a primary expert in only one or two of these areas.

AREA	COMPETENCY DESCRIPTION
Financial Industry Experience	The director has held a mid-level or senior position within a financial institution OR has strong experience managing the financial operations, lending and investing for a business.
Senior Level Business Leadership	The director has held a senior position within a business with responsibilities for a business unit or division or owning or operating a small business.
Financial Acumen	The director should demonstrate an ability to evaluate and understand the nuances of complex financial information and statements. They should comprehend regulatory requirements regarding financial performance and disclosure. The director has significant experience (e.g., as a senior level auditor / senior accountant or a CFO of a significant organization) in monitoring and implementing emerging accounting standards (e.g., IFRS and financial instruments).
Legal Expertise	The director has experience identifying legal and regulatory risks and is able to provide a balanced perspective on legal or compliance issues. It would be an asset if they have experience practicing law in a relevant, heavily regulated industry (such as financial services, healthcare, telecommunications or natural resources) or as a public sector lawyer (government or governmental entity). The board member should have a professional designation as an LLB.
Risk Management Expertise	The director should provide guidance and governance oversight of enterprise risk management and understand how to integrate risk management into strategic planning and other business processes. They should be able to identify the full spectrum of risks that VantageOne faces and how to effectively mitigate those risks.
Regulatory Experience	The director has a solid understanding of working with regulators and the applicable regulatory requirements at the provincial or federal level—particularly those relevant to financial institutions. This competency may be demonstrated through experience in any highly regulated industry that involves regular interaction with regulatory bodies.
Governance Experience	The director has governance experience, demonstrated through significant service on the board of a public, private, non-profit, or credit union organization. They should be a strong advocate for effective governance policies and practices, with a solid understanding of corporate governance principles. This includes knowledge of board responsibilities, accountabilities and liabilities as well as familiarity with best practice standards in corporate governance.
Technology Business Expertise	The director should possess deep knowledge and experience in mitigating risks associated with delivering technology services, including planning, integration, operational risk, and business continuity. They should also have direct experience with processes, transactions, and implications related to data security within the financial services sector. This competency may be demonstrated through roles such as CEO of a technology company, CTO, or Chief Information Officer, and includes the ability to provide insight into information technology, data processing, payment systems, data analytics, mobility, social media, and other emerging trends that impact VantageOne.
Human Resource Expertise	The director should have substantial experience in human resources management including organizational strategy and development, executive compensation, and executive succession planning at the senior level within a large company or cooperative.
Community Engagement	The director has experience leading a non-profit or cooperative organization or overseeing the community engagement function within a for-profit organization. Ideally, they will also have direct experience integrating corporate social responsibility (CSR) into business strategy and operations.
Marketing and Communications	The director has strong experience leading marketing and communication within a business. This includes expertise in areas such as sales, advertising, digital marketing, communications, market analysis, segmentation and the development of comprehensive marketing strategies.

Appendix B

Director Nomination Form

Nominees must have the support of at least three nominators (that are members in good standing) in order to be eligible to run as a candidate. Nominators may only nominate one nominee.

Nominee Information:

Last name	First name
Address:	

Nominators' Information:

I, _____, nominate _____

as a candidate in the VantageOne Credit Union Board of Directors' Election. I have known the nominee for ____years. I certify that I am a member in good standing and am over the age of 19.

Signature:_____ Account number:_____

I, _____, nominate _____

as a candidate in the VantageOne Credit Union Board of Directors' Election. I have known the nominee for ____years. I certify that I am a member in good standing and am over the age of 19.

Signature:_____ Account number:_____

I, _____, nominate _____

as a candidate in the VantageOne Credit Union Board of Directors' Election. I have known the nominee for ____years. I certify that I am a member in good standing and am over the age of 19.

Signature:_____ Account number:_____

Appendix C

Candidate Acceptance of Nomination Form

Please complete this form, read the declaration, sign and date it, and include a resume with your submission.

Last name:	First name:
Address:	
Email:	
Account number:	Phone:
Preferred method of contact: ☐ email ☐ phone	

As a member in good standing, I have been nominated and agree to stand for election as a Director of VantageOne Credit Union. To the best of my knowledge and belief, I am eligible to run as a candidate and, if elected, I am qualified to serve on the VantageOne Board of Directors.

I declare that:

- I meet the eligibility requirements of the Financial Institutions Act or the Credit Union Incorporation Act for becoming or acting as a director.
- I am not an employee of the Credit Union Deposit Insurance Corporation of British Columbia, an auditor of a credit union, or a public servant concerned by duties with the affairs of a credit union.
- I am not a corporation.
- I have not been bankrupted in Canada or elsewhere in the last five years.
- I have not been convicted of an offense in connection with the promotion, formation or management of a corporation or involving fraud unless five years have elapsed since the latest of:
  - the expiration of the period fixed for suspension of the passing of sentence without sentencing
  - the imposition of a fine
  - the conclusion of a term of imprisonment and probation, if any.
  - but the disability imposed by this Rule 12.5(g) ceases on a pardon being granted under the Criminal Records Act (Canada)
- I have not been found to be incapable of managing my own affairs by reason of mental infirmity.
- I am not an employee of VantageOne Credit Union or any of its subsidiaries or affiliates.
- I am not the spouse, parent, stepparent, child, stepchild, mother-in-law, father-in-law, daughter in law or son in law of an employee or director of VantageOne Credit Union or any of its subsidiaries or affiliates.
- I am not the spouse of, a director, officer or employee of another credit union (other than a central credit union), bank, trust company, savings and loan association, loan company, deposit taking institution, insurance company or agency, stock brokerage or investment dealer or any other firm, association, syndicate, company, corporation or other business enterprise engaged in or concerned with or interested in, any business or any part thereof from time to time carried on by the Credit Union or by any of its subsidiaries.
- I have been a member in good standing of VantageOne Credit Union for at least 12 months prior to the date on which nominations for the election of directors closes pursuant to:

- A “member in good standing” is a member who, at the date on which good standing is determined:
- Has purchased, paid for, and holds the required number of Class A Membership Equity Shares.
- Has maintained at least one account with VantageOne Credit Union that has had activity anytime in the previous 12 months of the date on which good standing is determined
- Is not more that 30 days in arrears in any obligation to the Credit Union.

- I have not been an employee of the Credit Union or any of its subsidiaries or affiliates during the 12-month period immediately before such election or proposed appointment.

- If elected, I will comply with the Credit Union Incorporation Act (BC) the Financial Institutions Act (BC) and other legislation as applicable, and with VantageOne’s code of conduct and code of performance standards for directors (if any) adopted by the Board of Directors from time to time.

Social media history

Disclose all social media handles such as Facebook, Twitter, LinkedIn, Instagram, TikTok or any other social media accounts*. (Note: your accounts may be reviewed as part of the Nominating and Recruitment Committee’s consideration of your candidacy.*

Member’s signature:_____ Date: *(YYY-MM-DD)* _____