

Palmerstown Credit Union Special Rule Amendments

(to be considered by Special Resolution at the Annual General Meeting)

In addition to the ILCU rule amendments in the Annual Report, the board of directors proposes that this Annual General Meeting adopts the following rule amendments by special resolution:

Resolution 1. Board Oversight Committee Rule 53(1)

Current wording:

“The credit union shall have a board oversight committee which shall consist of 3 members. It shall consist of three or five members.”

Proposed new wording:

“The credit union shall have a board oversight committee which shall consist of three or five members”

Resolution 2. Board of Directors Rule 40(2)

Current wording:

“At the time of the adoption of these rules, the board of directors shall consist of 9 members, all of whom shall be members of the credit union.”

Proposed new wording:

“At the time of the adoption of these rules, the board of directors shall consist of 7, 9 or 11 members, all of whom shall be members of the credit union.”

Resolution 3. Qualifications for membership Rule 13(1) (iii)

Current wording:

“They have paid an entrance fee of €1.27”

Proposed amendment:

Delete Rule 13(1)(iii) in its entirety.