

**Annual general meeting of Caisse Desjardins Eenou Eeyou
held online on April 17, 2023, at 7:30 pm**

1. Meeting call to order

The Annual general meeting opens at 7:30 pm under the chairmanship of Mr. Ashley Iserhoff, President of the Board of Directors.

Mr. Ashley Iserhoff welcomes the members to the Caisse on behalf of his colleagues on the board of directors for this Annual general meeting, which is being held entirely online.

Mr. Ashley Iserhoff mentions that he is the chair of the board of directors of the Caisse. He mentions that he will be chairing the meeting.

Mr. Ashley Iserhoff thanked the members for their online presence, which clearly demonstrates their interest in their caisse.

Mr. Ashley Iserhoff would like to introduce his colleagues who will be speaking and helping during the meeting:

- Mrs. Denise White, secretary of the board of directors (and who will later act as election chair since Mr. Ashley Iserhoff will not be running for re-election)
- Mrs. Katia Simard, general manager

He mentions that these people will be helping to ensure that the meeting goes smoothly and meets our governance requirements, and they will also provide him with any questions, comments and motions submit.

As stated in the notice of meeting, Mr. Ashley Iserhoff mentioned that the fact that we are holding this meeting online means that there will be votes on only certain items during the meeting and that within 4 days of the meeting, there will be votes on the rest of the items that need to be voted on. These items include the allocation of annual surpluses and member dividends. He mentioned that we will give more details on the voting later in the meeting.

Mr. Ashley Iserhoff presents the message from Guy Cormier, President, and CEO of Desjardins Group, who wanted to share a special message, as he does every year for the annual general meeting.

Rules of order

Since we're holding our meeting online, Mr. Ashley Iserhoff mentions that it's important to go over the basic rules that we will be following so that the meeting and voting goes smoothly, and we can interact easily with one another.

Mr. Ashley Iserhoff ask Mrs. Denise White to present the rules of order.

Voting during the meeting – Appointment of scrutineers

For this online meeting, since we will be voting during the meeting, we will need to appoint 2 scrutineers. He recommends:

- Mrs. Melanie Jobin and Mrs. Nancy Toulza to serve as scrutineers since they are already familiar with tonight's voting procedure. He mentions that the scrutineers will be responsible for collecting the results of the vote so that he can announces the outcome. The Scrutineers undertake to act with discretion and to keep the results of the secret ballot vote confidential.

Mr. Ashley Iserhoff mentions that Mr. Derrick Neeposh moves to adopt the recommendation. He reminds, only full members can propose or second a motion.

He reminded everyone that only regular members can make or second a motion and asked for a motion to approve this recommendation as well as seconder.

Mrs. Jordana Longchap has volunteer to second the motion.

Mr. Ashley Iserhoff asked if there were any questions or comments on this motion. There are no questions or comments.

He asks to proceed to the vote by pressing the button corresponding to the choice for or against.

The motion to appoint Mélanie Jobin and Nancy Toulza is adopted.

2. Adoption of the agenda

Mr. Ashley Iserhoff present the proposed agenda. For all the members, he asks Mrs. Denise White, to read the agenda for this meeting.

1. **Call to order**
2. **Adoption of the agenda**
3. **Approval of the April 6, 2022 AGM minutes**
4. **Board of Directors report**
5. **Professional conduct status report**
6. **Financial report as of December 31, 2022**
7. **Presentation on the use of the Community Development Fund and other local commitments by the caisse**
8. **Member Q&A with the Board of Directors**
9. **Budget for specific investments (Presentation of recommendations for allocating annual surplus earnings) (dividends)**
10. **Presentation of deferred voting options for:**
 - **Allocation of the annual surplus earnings (dividends)**
 - **Adoption of the payment of member dividends from the reserve for future dividends, of the transfer of funds to the CDF and member dividend rates.**
11. **Nomination Committee report**
12. **Election by acclamation**
13. **Voting within the 4 days of the meeting being broadcast - Explanation of how to vote on proposals for allocating surplus earnings**
14. **Announcement of voting results and adjournment of the meeting**

Mr. Ashley Iserhoff asks a motion to approve the agenda and seconder a motion.

Mrs. Mélanie Jobin moves to approve the agenda and Mr. Conrad Mianscum has seconded the motion.

Mr. Ashley Iserhoff then asked if there were any questions or comments on this motion. There are no questions or comments.

He asks to proceed to the vote by pressing the button corresponding to the choice for or against.

The agenda is approved.

3. Adoption of minutes of the April 6, 2022 AGM minutes

Mr. Ashley Iserhoff, the president mentions that we need to approve the minutes of the AGM we held in spring 2022.

Mr. Ashley Iserhoff says as mentioned in the notice of meeting, the minutes of the last general meeting were submitted at the same time as the notice of meeting on the caisse's website. Since you had a chance to read them, we won't read or summarize them here. We are ready to approve them.

Mr. Ashley Iserhoff asks that someone move to approve the minutes of the 2022 annual general meeting and a person to second.

Mrs. Jordana Longchap moves to approve the annual general meeting minutes of 2022, and Mr. Derrick Neeposh has seconded the motion.

Mr. Ashley Iserhoff then asked if there were any questions or comments on the 2022 meeting minutes. There are no questions or comments.

He asks to proceed to the vote by pressing the button corresponding to the choice for or against.

The motion to approve the minutes of the 2022 annual general meeting is adopted.

4. Report from the Board of Directors

Mr. Ashley Iserhoff now delivered the report of the Board of Directors, beginning with an introduction of the members of the Board of Directors who represent the interests of the members in the performance of their function.

Mr. Ashley Iserhoff introduce the Board Members

- Ashley Iserhoff, The chair
- Paul Lawrence Linton, Vice-chair
- Denise White, Secretary
- Sandra Happyjack, Director
- Marlene Iserhoff, Director
- Laurie Gunner, Director
- Conrad Joseph Mianscum, Director

5. Professional conduct status report

At the request of Mr. Ashley Iserhoff, Mrs. Denise White presented the report of monitoring of the rules of ethics, in which it is mentioned that no derogation was detected.

6. Annual report as of December 31, 2022

Mr. Ashley Iserhoff invited the members of the caisse to watch a short video on the Desjardins Group's financial results for the last fiscal year. Mr. Ashley Iserhoff mentions that the result of the caisse will be presented in the short video.

Members have no questions about the presentation of the financial situation for the last fiscal year.

7. Presentation on the use of the Community Development Fund and other local commitments by the caisse

Mr. Ashley Iserhoff mentions to the members that they are going to present the report on the use of the Community Development Fund and other local commitments. As the request of Mr. Ashley Iserhoff, Mrs. Denise White will present the report on the use of the Community Development

Mrs. Denise White mentions that we support the socio-economic vitality of our community through donations, sponsorships, and the Community Development Fund (CDF). In 2022, we are proud to have awarded \$ 23,000 to support promising initiatives in various sectors.

She mentions in the past year, the caisse's board of directors began developing a community involvement and partnership plan and that we would like to give you our vision for the next 3 years of our commitment to the community and the involvement of the caisse and board of directors in the community.

In addition, she mentions that the community involvement and plan has allowed us to identify investment priorities to ensure that the caisse's commitment translates into actions and that meet the needs of our members and partners in the community. Your input as members allows us to better understand your needs and expectations, and thereby support the initiatives that are important to you. The investments priorities therefore represent social and economic issues specific to our community.

Also, Mrs. Denise White mentions that an investment policy was adopted and has been posted on the caisse's website. She explains that the policy aims to provide transparency to members and partners about how the CDF, donations and sponsorships are used. It outlines our investment priorities to help project developers and sponsorship applicants understand what type of projects the caisse is seeking to support and how the application and selection process works. In 2022, we have decided to continue with the priorities of the year 2021. However, by next June our dear members will receive a survey that will allow them to validate the priorities within the community.

These include the investment priorities:

- Education
- Health and healthy lifestyles
- Culture
- Economic development, jobs, and partnerships
- Humanitarian work and community

Mrs. Denise White shares the balance of the caisse's Community Development Fund as of December 31, 2022. The balance is made up of the funds available on December 31, 2021 plus the \$ 23, 000 voted on by the members at last year's AGM.

The caisse invested \$ 20, 000 in the community in 2022, which allowed the caisse to recover \$ 4, 00 in taxes. So, the amount of our Community Development Fund on December 31, 2022, was \$ 252, 000.

8. Member Q&A Session with the Board of Directors

There are no questions or comments.

The proposals for allocating surplus earnings will be voted on after the meeting.

9. Budget for specifics investment (Presentation of recommendations for allocating surplus earnings)

Mr. Ashley Iserhoff present the 2022 annual report including the recommendations of the Board of Directors. Mr. Ashley Iserhoff present the video that gives an overview of the Member dividends.

10. Presentation of deferred voting options for:

- **Allocation of the annual surplus earnings (member dividends)**
- **Adoption of the payment of member dividends from the reserve for future dividends, of the transfer of funds to the CDF and member dividend rates**

Mr. Ashley Iserhoff underlines that our assembly aims at allowing the payment of individual and community dividends. He invites the members to watch a video that presents this distinctive element of our cooperative.

The chair mentions that now we will look at how the 2022 annual report and changes to member dividends translate into the recommendations you will be asked to vote on after this evening's presentations. All reference documents will be available on our website and at the caisse.

He mentions it is important to note that the board of directors' recommendations are in the best interests of members and fully compliant with applicable governance requirements.

He asks are there any questions or comments about member dividends and community dividends? Members have no questions.

Allocation of the annual surplus earnings (member dividends)

Mr. Ashley Iserhoff mentions that as we saw earlier, our surplus earnings total of \$636, 000 and he presents how the board of directors recommends allocating them.

Mr. Ashley Iserhoff mentions that now that you know our recommendation, we will need someone to move to approve this recommendation and someone to second the motion.

Mr. Derrick Neeposh has volunteer to moves to approve the recommendation for the allocation of surplus earnings, and Mr. Nathan Shecapio has seconded the motion.

He then asked if there were any questions or comments. There are no questions or comments.

Payment of member dividends from the reserve for future dividends, the transfer of funds to the community development fund and dividend rates

The proposed amount that will be given to the CDF will be \$ 21,563. The Chair mentions that this motion to approve the payment of member dividends from the reserve for future dividends, the transfer of funds to the Community Development Fund and dividend rates will be put to a vote.

The Chair mentions this motion to approve the allocation of annual surplus earnings as recommended by the board of directors will be put to a vote after this evening's presentations and discussions. He mentions that will provide more information about how to vote later. After this evening's presentations and discussion.

Mr. Ashley Iserhoff then asked if there were any questions or comments.

There are no questions or comments.

11. **Nomination Committee report**

Since Mr. Ashley Iserhoff is a candidate, the Secretary Mrs. Denise White will act as the election chair in accordance with the Caisse Bylaws. Mrs. Katia Simard the General Manager will act as election secretary.

Mrs. Denise White mentions that before we proceed with the vote, he would like to discuss the enhanced group profile. Then he mentions the following.

As you know, it's critical for the board of directors to have the trust of the caisse's members. Members expect the board to reflect the caisse's membership, and they expect the people on the board to have the skills and traits needed to represent their interests and ensure that the caisse is run properly.

That's why our board of directors created the enhanced group profile, a set of skills and traits we want to see on the board.

The board of directors updates the group profile every year based on our situation and needs and determines the desired criteria for the next election. The specific criteria are communicated to members in the call for nominations.

On their nomination form, each candidate had to explain what they would bring to the board. You'll be getting a short version of this information today.

It's important to understand that the criteria sought by the board of directors isn't mandatory. Rather, these are goals we set for ourselves to ensure that the board represents the diversity of our membership and offers complementary skills.

The Secretary mentions that following the call for nominations started on January 18 2023, and was communicated using:

- Notices in all our physical locations
- Announcements on our virtual channels (website, Facebook)

Mrs. Denise White will present the committee's report in which it is mentioned that for this year's general meeting, there are 5 vacancies seats to be filled and that during the nomination period, the caisse received 5 nominations who meets the criteria and qualifications required by the Act respecting financial services cooperatives, the caisse's internal regulations and the Desjardins Code of Ethics.

Mrs. Denise White mentions the eligible candidates received for the board of directors this year.

For seats available to everyone:

- Mr. Ashley Iserhoff
- Mrs. Nellie Sarah Brien
- Mr. Nathan Gifford Shecapio
- Mr. William John Shecapio
- Mr. Raymond Jordie Harris Jolly

She mentions that we've already posted a document with an overview of the candidate on the caisse's website in which we can find the candidate's profile and text explaining why he is running for the board of directors.

Election by acclamation

Mrs. Denise White mentions that we have 5 vacant seats on the board of directors, and we have received the same number of candidates.

She mentions that we can therefore declare tonight that the following candidate have been elected to the board of directors:

Names of the people elected by acclamation.

- Mr. Ashley Iserhoff

- Mrs. Nellie Sarah Brien
- Mr. Nathan Gifford Shecapio
- Mr. William John Shecapio
- Mr. Raymond Jordie Harris Jolly

Congratulations to the newly elected directors.

12. Explanation of how to vote on proposals for allocating surplus earnings
Results announced following the 4th-day voting period

The Chair gave details of the voting on the surplus distribution proposals and reminded the members that they would be asked to vote on the following items:

- The allocation of annual surplus earnings (member dividends)
- The payment of member dividends from the reserve for future dividends, the transfer of funds to the Community Development Fund (CDF) and dividend rates.

He reminds that only full members can vote.

He specifies that the opening of the voting period is deferred for 4 days begins tonight, April 17, 2023 at midnight and that the voting period will be open for a period of 4 days, until 11:59 p.m. on April 21, 2023.

He then specifies that the voting results will remain confidential until the moment of the unveiling, which will take place 24 to 48 hours after the voting period, and that the votes will then be published on the website and available from the Caisse. This will officially end tonight's Annual General Meeting unless a negative vote is cast.

He also points out that if there is ever a motion is not approved vote, the meeting will have to continue at another date so that new scenarios can be proposed for a new voting period. Should this be the case, we will get back to you with the procedure.

End of meeting and acknowledgements

The chair thanked the members for their participation in this first full Annual General Meeting from a distance and emphasized that we are counting on you to make the Caisse Desjardins Eanou Eeyou a cooperative of which we will continue to be proud and thanked them in advance for their involvement and confidence.

He thanked the people that made the meeting a success.

Finally, he took the opportunity to thank all the Caisse directors and staff for their daily commitment to better serve the members.

Mr. Ashley Iserhoff took the time to thank Mrs. Marlene Iserhoff and Mr. Paul Linton for their involvement on the Board of Directors and their dedication to the caisse.

He concluded by wishing everyone a good evening and good luck on the vote and asked that they stay tuned for more information.

President