

Four hands are shown from different angles, reaching towards the center to form a circle. The hands are light-skinned and appear to be of various ages and genders.

**Together
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Special General Meeting 2021

NOTIFICATION OF SPECIAL GENERAL MEETING

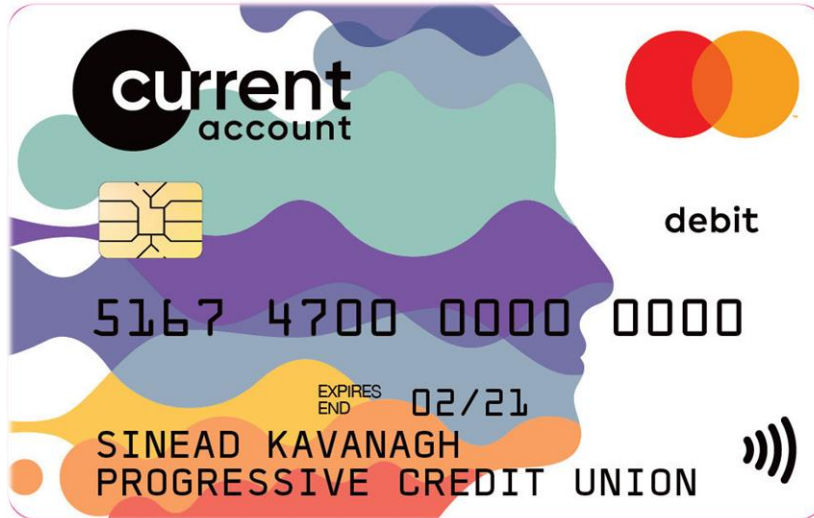
Broadcast via Zoom on 29 April 2021 at 6.00pm

Progressive Credit Union Limited is regulated by the Central Bank of Ireland



Progressive Credit Union

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EMAIL: info@progressivecu.ie WEB: www.progressivecu.ie

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NOTICE OF MEETING

Dear Member

Notice is hereby given that a SPECIAL GENERAL MEETING of Progressive Credit Union will take place online via Zoom on 29 April 2021 at 6.00pm to approve the proposed four motions regarding remote meetings detailed below. Please register to attend the Special General Meeting online at www.progressivecu.ie by close of business on 27 April 2021.

FINIAN KILTY, Secretary

Order of Business

- Ascertainment that a quorum is present
- Adoption of Standing Orders
- Appointment of Tellers
- Consideration of Motions to amend the Standard Rules for Credit Unions (ROI)
- Balloting
- Announcement of Election Results
- Adjournment of meeting

Virtual SGM

In order to attend and participate in this year's SGM please see instructions below; -

- 1) Please register to attend the Special General Meeting online at www.progressivecu.ie by close of business on 27 April 2021.
- 2) For security reasons, it is essential that the email we have on file matches the email address you are using to register to join the meeting.
- 3) Your login details will be emailed to you once you are verified as a member who is eligible to attend. Each email address will only receive one unique notification, as the email is used as part of the meeting voting process.
- 4) Before the date of the SGM, we would advise you to familiarise yourself with Zoom and prepare for the event ahead of time.
- 5) The starting time will be at 6pm on 29 April 2021. However, we suggest you login a little bit earlier to avoid any last-minute technical issues.
- 6) Please click on the link provided. Please note that your login details are specific to you and can only be used on one device.
- 7) Please wait for the host (Chair) to start the meeting.
- 8) You will be asked your name before joining the meeting. Please fill in the field with Name and Surname. This information will be used to identify you for the purposes of determining a quorum.
- 9) Please select "*Join with Computer Audio*", so that you will be able to see and hear the Chair and any persons presenting.
- 10) All non-presenting participants will be muted to allow the smooth running of the meeting. However, you can type a question to the host by clicking on the "Chat" button at the bottom of the page.
- 11) During the meeting you will be given the option to vote anonymously online on the motions proposed at the meeting. A screen will pop up and you will be asked to vote.
- 12) Please note that the Virtual SGM will be recorded for minute-taking and archiving purposes, so any contribution you make will be recorded.
- 13) At the end of the SGM, the host will close the Zoom Meeting.

Standing Orders for Virtual Special General Meeting

1. Voting

Each member is entitled to one vote irrespective of his/her shareholding, in accordance with section 82(2) of the Credit Union Act, 1997 (as amended).

Due to the fact that this Special General Meeting will be a virtual meeting, voting on motions will be by electronic means.

2. Electronic Voting

The mechanics of the virtual voting process will be explained in more detail at the SGM by the Chair. When the votes have been counted by the teller, the results will be announced by the Chair.

3 - 4 Motions

3. The purpose of this Special General Meeting is to approve the proposed four motions regarding remote meetings. As such, there will be no motions from the floor. Members have been invited to submit questions to the Board in advance of the SGM regarding these proposed motions and the Board will address these during the SGM and same will be included in the minutes of the SGM.

4. The Chair's decision on any matter relating to these Standing Orders or interpretation of same will be final.

5 - 8 Miscellaneous

5. The Chair of the credit union shall be the Chair of any general meeting, except where he/she is not available, in which case it shall be the Vice-Chair, except where he/she is not available, in which case the Board shall decide amongst themselves who shall act as Chair of any general meeting.

6. The Chair may at his/her discretion, extend the privilege of the floor to any person who is not a member.

7. The Chair shall have a second or casting vote in addition to his/her own vote on matters other than voting at elections where there is an equality of votes (Standard Rule 99(1)).

8. Any matter to be decided upon by a vote at the SGM shall, unless otherwise expressly provided for by law or the rules be decided upon by majority vote.

9. Adjournments

Adjournments of the SGM shall take place only in accordance with section 81(1) and the provisions concerning notice, voting and quorum are also set out in section 81 and the new section 80A inserted by the Finance (Miscellaneous Provisions) Bill 2020.

Proposed Motions

Rule Amendment 1

That this Special General Meeting amends the Standard Rules for Credit Unions (Republic of Ireland) by the insertion of a new Rule 1A as follows:

Any reference in these rules to a member present and voting at a general meeting shall be construed as including a reference to a member in attendance and voting at a general meeting conducted wholly or partly by the use of electronic communications technology.

Rule Amendment 2

That this Special General Meeting amends Rule 96 of the Standard Rules for Credit Unions (Republic of Ireland) in paragraph (1), by the deletion of *"in the State at such date, time and place"* and the insertion of *"at a time, at a place in the State (where applicable) and in the manner (where applicable)"* so as to read as follows:

- (1) In respect of each financial year, a meeting (to be known as the "Annual General Meeting") of the members of the credit union shall be held ***at a time, at a place in the State (where applicable) and in the manner (where applicable)*** as the Board of directors may, by resolution, determine. For the purposes of these rules, the first annual general meeting of the credit union shall be the one held in October, November, December or January next after the organisation meeting.

And

by the insertion of a new 96A as follows:

96A

- (1) The credit union need not hold a general meeting at a physical venue but may conduct the meeting wholly or partly by the use of electronic communications technology as long as all attendees have a reasonable opportunity to participate in the meeting in accordance with this Rule.
- (2)
 - (a) The credit union may provide for participation in a general meeting by providing or facilitating, for that purpose, the use of electronic communications technology, including a mechanism for casting votes by a member, whether before or during the meeting.
 - (b) The mechanism referred to in paragraph (a) shall not require the member to be physically present at the general meeting.
- (3) The use of electronic communications technology pursuant to paragraph (2) may be made subject only to such requirements or restrictions put in place by the credit union as are necessary to ensure the identification of attendees and the security of the electronic communications technology, to the extent that such requirements or restrictions are proportionate to the achievement of those objectives.

- (4) The credit union shall inform attendees, before the general meeting concerned, of any requirements or restrictions which it has put in place pursuant to paragraph (3).
- (5) The credit union that provides for the use of electronic communications technology for participation in a general meeting by an attendee shall endeavour to ensure, as far as practicable, that—
- (a) such technology:
 - (i) provides for the security of any electronic communications by the attendee,
 - (ii) minimises the risk of data corruption and unauthorised access, and
 - (iii) provides certainty as to the source of the electronic communications.
 - (b) in the case of any failure or disruption of such technology, that failure or disruption is remedied as soon as practicable, and
 - (c) such technology enables the attendee to:
 - (i) hear what is said by the Chair of the meeting and any person introduced by the Chair, and
 - (ii) speak and submit questions and comments during the meeting to the Chair to the extent that the attendee is entitled to do so under the rules of the credit union.
- (6) Any temporary failure or disruption of electronic communications technology shall not invalidate the general meeting or any proceedings relating to the meeting.
- (7) Unless such failure or disruption is attributable to any wilful act of the credit union, the credit union shall not be liable in respect of any failure or disruption relating to the equipment used by an attendee to access a general meeting by electronic communications technology that occurs and which failure or disruption prevents or interferes with the attendee's participation, by the use of such technology, in the meeting.
- (8) Where, in the opinion of the Board of Directors, it is deemed necessary, due to exceptional and unexpected circumstances, the Board of Directors may, by resolution, cancel a general meeting at any time prior to the holding of the meeting.

Rule Amendment 3

That this Special General Meeting amends Rule 98 of the Standard Rules for Credit Unions (Republic of Ireland) so as to read as follows:

Rule 98. Notice of general meetings

- (1) Before a general meeting of the credit union is held, the secretary of the credit union shall, in accordance with paragraph (2), give notice of the meeting to the Bank, to the auditor of the credit union, to the Irish League of Credit Unions and to every member of the credit union who, at the beginning of the relevant period, is eligible to vote at the meeting.
- (2) Subject to paragraph (4), the notice required by paragraph (1):
 - (a) shall state the date, time, place (*where applicable*) and manner of holding (*where applicable*) of the general meeting;
 - (b) shall be accompanied by the agenda for the meeting;
 - (c) in the case of a notice of a special general meeting, shall contain a statement that the annual accounts for the most recent financial year may be obtained, not later than seven days before the date of the general meeting, at the registered office of the credit union;
 - (d) shall, within the relevant period, be delivered personally or by post to the Bank, to the auditor, to the Irish League of Credit Unions and to each member of the credit union and, if delivered by post to any member, shall be so delivered to the address of that member as recorded in the books of the credit union;
 - (e) shall be displayed in the public office or offices of the credit union; **and**
 - (f) **shall, in the case of a general meeting proposed to be held wholly or partly by the use of electronic communications technology, state**
 - (i) **the electronic platform to be used for the meeting,**
 - (ii) **details for access to the electronic platform,**
 - (iii) **where required by a credit union, the time and manner by which an attendee must confirm his or her intention to attend the meeting,**
 - (iv) **any requirements or restrictions which the credit union has put in place in order to identify attendees who intend to attend the meeting,**
 - (v) **the procedure for attendees to communicate questions and comments during the meeting, and**
 - (vi) **the procedure to be adopted for voting on resolutions proposed to be passed at the meeting.**

In paragraph (4), by the insertion of “and containing such information” after “in such form” so as to read as follows:

(4)With the consent of the Bank, given where the Bank considers there are exceptional circumstances justifying the application of section 80(4) of the Act, the notice required by paragraph (1) shall be given by publishing a notice, in accordance with paragraph (5), at such times (or within such period) and in such form **and containing such information** as the Bank may require.

And

by the insertion of a new Rule 98A as follows:

98A

(1) Notwithstanding Rule 98 but subject to paragraph (2), notice for the purposes of Rule 96A(8) shall be given in the same manner as the notice for the general meeting referred to in Rule 98 but where, in the opinion of the Board of directors, giving such notice in that manner is not reasonably practicable, notice shall be given:

- (a) where the credit union has a website, on that website,
- (b) by email to every member for whom the credit union has an email address, and
- (c) in at least one national newspaper published in the State and circulating in the area in which the registered office of the Credit Union is situated, in a local paper and on local radio.

(2)Paragraph (1) of this Rule shall not apply where all members agree in writing to the cancellation, change of venue or change of means of holding the general meeting concerned, or to dispensing with notice for the general meeting.”.

Rule Amendment 4

That this Special General Meeting amends Rule 99(3)(a) of the Standard Rules for Credit Unions (Republic of Ireland) to provide for the notice requirements for an adjourned meeting (to include information with respect to an electronic meeting) so as to read as follows:

(3) Subject to paragraph (3) in rule 98:

- (a) Paragraph (2)(a), (b), (d), (e), **(f)** of Rule 98 shall apply to a notice under paragraph (2)(b) of this rule as they apply to a notice under paragraph (1) of that rule; and



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- Proof of address (bank statement/utility bill dated within the last six months).
- Proof of PPS number on an official document.
- Proof of income (3 most recent pay slips/social welfare receipts).
- Last 3 months bank statements (must show your income and outgoings)

***Additional documents will be required for Mortgage Applications
Our staff will inform you as part of your application***

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Loans are subject to approval. Terms & Conditions apply. If you do not meet the repayments on your loan, your account will go into arrears. This may affect your credit rating which may limit your ability to access credit in the future.

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*Applies to approved retrofit work which results in the home achieving a Building Energy Rating (BER) of A3 or better. Terms, conditions and eligibility criteria apply.

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Loans are subject to approval. Terms and conditions apply. If you do not meet the repayments on your loan, your account will go into arrears. This may affect your credit rating which may limit your ability to access credit in the future. Credit unions in the Republic of Ireland are regulated by the Central Bank of Ireland.

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