

**To : The Members
North Edinburgh and Castle Credit Union Ltd.
(trading as Castle Community Bank)**

From : Margaret Strachan, Chief Operating Officer

Revised Rule Book

Background

The current Castle Community Bank (CCB) Rule book has been in operation for 12 months and it has come to light that a few minor changes are required to meet the current business needs. These changes to the CCB Rule Book will be a Partial Amendment to the Rules therefore the existing numbering will remain.

Key Changes

The proposed changes in the revised CCB Rule Book are:

- Clause 83 will be amended from:

83. A Member of the Credit Union may vote by proxy at an Annual or Extraordinary General Meeting of the Credit Union. Postal voting may be used, at the discretion of the Board of Directors, as part of the procedure for the nomination and election of the Board of Directors of the Credit Union.

To:

83. A Member of the Credit Union may vote by proxy at an Annual or Extraordinary General Meeting of the Credit Union. Postal voting may be used, at the discretion of the Board of Directors, as part of the procedure for the nomination and election of the Board of Directors of the Credit Union. Note All decisions made at Annual or Extraordinary General Meeting of the Credit Union will be approved with a 51% majority vote, Chair will have the deciding vote when there is an equal split of votes

- Clauses 149 &150 will be amended from:

MEMBERSHIP OF THE ASSOCIATION OF BRITISH CREDIT UNIONS (ABCUL)

149. The Credit Union shall be and shall remain a member of the Association and shall, subject to law and these Rules, abide by the rules and by-laws of the Association as laid down from time to time for its Members.

150. The Association shall have the right to be represented, to speak and to be heard at any Annual or Extraordinary General Meetings of the Credit Union.

To:

MEMBERSHIP OF A TRADE BODY

149. The Credit Union shall be and shall remain a member of an appropriate Trade Body and shall, subject to law and these Rules, abide by the rules and by-laws of the selected Trade Body as laid down from time to time for its Members.

150. The selected Trade Body shall have the right to be represented, to speak and to be heard at any Annual or Extraordinary General Meetings of the Credit Union.

In relation to a supporting Trade Body this change will give CCB additional flexibility which will be beneficial to CCB whilst the change to clause 83 provides additional clarity for all Members

Actions To Be Taken

The revised CCB Rule Book will be submitted to the FCA Mutuals as soon as possible and will be accompanied with the relevant Statutory Declaration for consideration.

Action

The Members are asked to approve the proposed changes to the CCB Rule Book and the actions which will be taken in due course.

Margaret Strachan
Chief Operating Officer
March 2025