

**BY-LAW TO AMEND THE BY-LAWS OF HEALTHCARE AND MUNICIPAL  
EMPLOYEES' CREDIT UNION LIMITED (the "Credit Union")**

**WHEREAS** the Board and membership of the Credit Union find it expedient to expand the Credit Union's bond of association;

**NOW THEREFORE BE IT ENACTED** as a by-law of the Credit Union as follows:

1. By-law No. 1 of the Credit Union, as most recently amended earlier in this meeting (the "General By-law") be hereby amended by deleting section 2.01(a) thereof, and replacing it with the following:
  - (a) Persons who, if individuals, reside or are employed within the Province of Ontario;
2. In all other respects the General By-law be hereby ratified and confirmed.

**PASSED** by the Board of Directors of Healthcare and Municipal Employees' Credit Union Limited duly held at Hamilton, Ontario on the 25<sup>th</sup> day of February, 2021.

**CONFIRMED** by a special resolution of the membership of Healthcare and Municipal Employees' Credit Union Limited at a meeting duly held at Hamilton, Ontario on the 7<sup>th</sup> day of April, 2021.

**WITNESS** the corporate seal of Healthcare and Municipal Employees' Credit Union Limited.

\_\_\_\_\_  
Chair

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Corporate Secretary

**BY-LAW TO AMEND THE BY-LAWS OF HEALTHCARE AND MUNICIPAL  
EMPLOYEES' CREDIT UNION LIMITED (the "Credit Union")**

**WHEREAS** the Board and membership of the Credit Union find it expedient to reflect the Credit Union's current practice regarding the Chair of the Board chairing committee meetings, and to reduce the required frequency of Board meetings from monthly to quarterly;

**NOW THEREFORE BE IT ENACTED** as a by-law of the Credit Union as follows:

1. By-law No. 1 of the Credit Union, as most recently amended by confirmation of the members on April 10<sup>th</sup>, 2019 (the "General By-law") be hereby amended by deleting section 4.11 thereof, and replacing it with the following:

**Calling of Meetings**

**4.11** Subject to the Act, meetings of the Board shall be held at least quarterly, on such day and at such time and at such place as the Board, the Chair of the Board, a Vice-Chair or any two directors may determine, and the Corporate Secretary, when directed by the Board, the Chair of the Board, a Vice-Chair or any two directors, shall convene a meeting of the Board.

2. The General By-law be hereby further amended by deleting section 6.02 thereof, and replacing it with the following:

**Chair of the Board**

**6.02** The Chair of the Board shall be a director who has, at the time of election or appointment, served as a director of the Credit Union for at least one year, and who has not, at the time of election or appointment, served as Chair of the Credit Union for longer than five (5) consecutive terms since the Board reorganizational meeting held on or after April 10, 2010, and shall, when present, preside at all meetings of the Board and the Executive Committee. The Chair of the Board shall be vested with and may exercise such powers and shall perform such other duties as may from time to time be assigned to him or her by the Board. During the absence or disability or refusal to act of the Chair of the Board, his or her duties shall be performed and his or her powers exercised by the Vice-Chair.

3. In all other respects the General By-law be hereby ratified and confirmed.

**PASSED** by the Board of Directors of Healthcare and Municipal Employees' Credit Union Limited duly held at Hamilton, Ontario on the 25<sup>th</sup> day of February, 2021.

**CONFIRMED** by a special resolution of the membership of Healthcare and Municipal Employees' Credit Union Limited at a meeting duly held at Hamilton, Ontario on the 7th day of April, 2021.

**WITNESS** the corporate seal of Healthcare and Municipal Employees' Credit Union Limited.

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Chair

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Corporate Secretary