

The Co-op Credit Union – Annual General Meeting 2022 – Vote results

The Annual General Meeting of The Co-operative Family Credit Union Limited, trading as The Co-op Credit Union, took place online on Wednesday 26 January 2021 between 12 noon and 2pm. It was hosted by the credit union's trade association, the Association of British Credit Unions Limited (ABCUL).

The meeting was attended by 56 members meaning that it met the threshold for a quorum as defined by Rule 94 of the credit union's rulebook which requires at least 15 members to attend a members' meeting for it to be competent to decide formal business.

The following votes were held with the resulting outcomes as listed below. These results should be read in conjunction with the meeting papers which provide full background detail on the subject of each vote.

Vote question	Yes	No	Abstain	% in favour
Do you approve the minutes of the meeting held on 21 February 2021?	29	0	7	81%
Do you approve the accounts for the financial year 2020/21?	33	0	5	87%
Do you approve the board's proposed dividend of 0.25%?	33	2	2	89%
Do you accept the reappointment of KM Accountants for the coming financial year?	33	2	0	94%
Do you approve Motion 1, Abolition of Supervisory Committee (various rules)? *	35	0	1	97%
Do you approve the re-election Christopher Smith?	36	1	0	97%

*denotes votes requiring a 2/3rds majority due to rule change implied (all other votes require only a plain, 50% majority)

Aside from the Motions, the votes have immediate effect and, in particular, the dividend was applied to all eligible member accounts on Friday 28 January 2022.

The Motions imply changes to the credit union rulebook which requires the Financial Conduct Authority – which acts as registrar for mutual societies and co-operatives – to register a new rulebook to be effective. The process to register the re-constituted rulebook is underway and will be completed at the earliest possible opportunity.

January 2022