

2026

CALL FOR NOMINATIONS PACKAGE

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INTRODUCTION

First West Credit Union’s (“First West”) Board of Directors is seeking qualified candidates for four positions in the 2026 nominations and elections process. The Board provides strategic oversight of First West, setting direction, defining risk appetite, and ensuring strong governance and controls.

First West is one of Canada’s leading member-owned financial co-operatives and is progressing toward federal regulation, pending required regulatory approvals. Learn more about this journey on our [website](#).

This package provides information to First West members who are interested in a Director position on the First West Board, including details on the competencies being recruited. If after reading this information you have questions, we encourage you to reach out.

This package outlines the competencies sought for 2026 and provides key information for members interested in serving as a Director. If you have questions after reviewing it, please reach out.

Leslie Castellani | Corporate Secretary, Chief Governance & Corporate Affairs Officer
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OVERVIEW

Nominations Task Force

First West has established a Nominations Task Force (“Task Force”) to oversee the 2026 nominations and election process. This year’s Task Force includes three Directors whose terms are not expiring and two at-large members from First West’s membership. Tekara Organizational Effectiveness Inc. will support the Task Force with candidate interviews, reference checks, and Board effectiveness guidance.

Key Competencies the Board is Looking for in 2026

Each year, the Board reviews strategic priorities and identifies the expertise needed to deliver on them. For 2026, the Board is seeking candidates with proven experience in:

- Strategic Financial Oversight
- Risk Management
- Technology-Driven Evolution
- People & Culture

(See full competency details in the “What the Board Is Looking For in 2026 on page 10.”)

Desired Diversity Perspectives

In line with our [Board Equity, Diversity and Inclusion Policy](#), the Board aims to attract a broad range of candidates. While competence is essential, we particularly welcome expressions of interest from:

- Women
- Indigenous Peoples
- Other equity deserving groups

Available Seats in 2026

Four Board positions are open in 2026, each for a three-year term. All four incumbents have confirmed they will seek re-election.

THE PROCESS AT A GLANCE

The nominations and election process spans several months. Use the table below to track important dates, your next steps, and where to find additional resources.

2025 – 2026 DATES	FIRST WEST EVENT	CANDIDATE ACTION	RELATED MATERIALS
Dec. 2 at 9:00 AM PT	Call for Nominations opens	Candidate application available on the First West and divisional websites.	firstwestcu.ca , islandsavings.ca , envisionfinancial.ca , valleyfirst.com , enderbyfinancial.com
Jan. 7 at 3:00 PM PT	Candidate Information Session	Details to follow.	Information on page 5
Jan. 10 by 5 PM PT	Candidate applications due	Final date for candidates to submit applications and required materials (including curriculum vitae and references)	Information on page 5
Jan. 16 at 12:00 PM PT	Call for Nominations closes; Final day to submit five member nominators	Ensure the five members in good standing have submitted their nomination forms.	Information on page 5
Feb. 11 and 12	Candidate interviews	Attend an interview with the Nominations Task Force. Location and time will be communicated to applicants selected for an interview.	Information on page 7
Feb. 12	Endorsement	Candidates will be notified of their endorsement status within two business days.	Information on page 7
April 13 to 17	Campaign and voting period	Campaign per the guidelines.	Information on pages 7-8
April 21	Election results announced at First West's Annual General Meeting ("AGM")	Candidates will be informed of the election results before the meeting; all candidates are invited to attend the AGM.	Information on page 8

THE PROCESS IN DETAIL

Call for Nominations Opens

To apply for the Board, you must be nominated by First West members. In line with First West's Rules, the nomination period runs for at least 30 days, starting no less than 90 days before the AGM.

Opens: 9:00 a.m. PT, December 2, 2025

Closes: 12:00 p.m. PT, January 16, 2026

Eligibility

A candidate must be:

- At least 19 years old
- A member in good standing for 12 months preceding the close of nominations (unless this requirement is waived by the Task Force)
- Eligible to hold office as a Director under applicable legislations including the Financial Institutions Act and the Credit Union Incorporation Act

A candidate must not be:

- An employee of the Credit Union, or an immediate family member of a Credit Union employee
- An owner, partner, employee, agent, representative or a Director of a bank, trust company, loan company, savings and loan association, lending institution, or any other business or organization that is in the same or similar business as or in competition with First West or its subsidiaries
- An employee of any other credit union or an affiliate of any other credit union, and have not been an employee of any other credit union or an affiliate of any other credit union in the five-year period prior to the date that nominations for the office of Director closes
- Disqualified under Rule 5.9 of First West's Rules

Candidate Information Session

Have questions about the process? Join our Candidate Information Session in early January. Details will be shared soon.

Submit Your Intent to Stand

Review this package to confirm you meet the competencies and experience sought for 2026. Submit your online application—**form, candidate statement, CV, and three references**—by **5:00 p.m. PT, January 10, 2026**. Your references should speak directly to how your expertise aligns with the Board's 2026 competencies.

Background, Security Checks and Applicable Legislation

Background checks

All candidates are subject to background checks, which include: civil court search, education and credential verification, disciplinary action search, targeted media search, credit history, bankruptcy and insolvency search, and a criminal record check. If results indicate ineligibility or raise suitability concerns, we will notify you.

OSFI security review

As First West advances toward federal regulation, candidates may also be subject to a security review by the Office of the Superintendent of Financial Institutions (OSFI). An elected director may be required to resign if the OSFI security review completed after the AGM makes the Director ineligible to serve on the Board.

Legislation and director accreditation

Candidates should familiarize themselves with the Credit Union Incorporation Act, the Financial Institutions Act (British Columbia), and the Bank Act (Canada).

To meet OSFI's Corporate Governance Guideline and fiduciary standards, candidates must hold—or commit to completing—recognized director accreditation (e.g., ICD.D or C.Dir.).

Submit Nominations

Secure five member nominators in good standing and ensure their forms are submitted by **12:00 p.m. PT, January 16, 2026**.

A member in good standing holds at least five Class A shares and is fewer than 90 days past due on any obligation to First West (such as a loan payment). Each member may nominate only one candidate.

To avoid conflicts of interest, the corporate secretariat, senior management, and Task Force members cannot nominate candidates. We recommend contacting members you know personally. The Governance and Nominations Committee is not required to nominate candidates and, historically, has expected all candidates to be nominated by First West members.

Why We Ask for Detailed Information

The Nominations Task Force assesses two things: a candidate's eligibility to stand for election and whether to endorse the candidate based on the Board's required competencies and desired perspectives. To make these determinations, we ask candidates to provide:

- Membership status and employment history
- A summary of relevant expertise and experience
- **Three references** who can speak to the fit with the 2026 competencies
- **Five member nominators** in good standing
- A **candidate statement** to share with members during an election

Candidate Interviews

After the nomination period closes, the Task Force reviews each application for eligibility. Once a nomination is confirmed, **Tekara Organizational Effectiveness Inc.** contacts the listed references. Candidates—incumbent and new—whose qualifications align with the Board’s 2026 competencies may be invited to an **in-person interview** with the Task Force on **February 11 or 12, 2026**. The interview is an opportunity for candidates to expand on their experience and suitability.

Endorsement

When interviews are complete, the Task Force decides which candidates to endorse—signalling to members who meets the expertise, experience, and personal qualities needed to oversee First West. Each year, the Board also reviews its overall composition to ensure it can steward the Credit Union’s strategy effectively.

The Task Force bases endorsement decisions on application materials, interviews, and reference feedback. It will endorse at least as many candidates as there are open positions and may endorse more if that serves the Credit Union’s best interests. Candidates who are not endorsed may still stand in the election.

The Task Force is impartial. Incumbents receive no preferential treatment; endorsement is based solely on alignment with First West’s needs and strategic priorities. Regardless of endorsements, members decide the outcome through their votes.

Will There Be an Election?

If the number of candidates is equal to or fewer than the available Board vacancies, those candidates are elected by acclamation (no vote is held). If the number of candidates exceeds the vacancies, an election will be held.

Campaigning

If an election is required after endorsements, candidates may campaign for member votes. As a general principle, campaigning for a Board seat should be respectful—no rallies, attack ads, or signage. Our campaign guidelines below ensure a fair process for everyone.

How we support your campaign

- **Member notice:** All eligible members receive a *Notice of AGM, Election and Voting* that includes your candidate statement. If you are endorsed by the Task Force, the notice will also explain what endorsement does—and does not—mean.
- **Web presence:** Our regional websites will remind members to vote and link to your candidate information on the online voting site.
- **Oversight:** We monitor campaign activity and will share any concerns or feedback with you promptly.

Campaign guidelines

Do

- Campaign independently; if you seek help, limit it to family, friends, or colleagues (not Credit Union employees).
- Engage members you know personally and let them know you're seeking election to the Board.
- Explain how your qualifications strengthen Board oversight; if endorsed, you may note your endorsement.
- Use social media responsibly and follow these guidelines.
 - Share your social handles with governance@firstwestcu.ca.
- Make clear your views are your own and not endorsed by First West, its Board, or management.

Don't

- Campaign on Credit Union premises (branches, collaboration centres, or ATM locations).
- Ask Credit Union management or employees to assist with your campaign (e.g., creating materials, drafting statements, taking photos, or campaigning on your behalf).
- Make promises about how the Board will act in the future.
- Use logos, taglines, or other brand elements of First West, Envision Financial, Island Savings, Enderby & District Financial, or Valley First in any campaign materials—you are not representing the Credit Union.
- Campaign negatively or make disparaging comments about First West, its divisions, other candidates, management, staff, or the Board.

The Voting Period

At least **21** days before the AGM, First West will send all eligible members a *Notice of AGM, Election and Voting* outlining:

- The number of vacant Board seats
- The candidates standing for election
- Which candidates have been endorsed
- Whether any candidates were elected by acclamation

Voting for 2026 runs April 13–17. Members can vote online or through the Credit Union's mobile banking app. The Notice will include full voting instructions and eligibility details.

Election Results

After voting closes, ballots are counted, and candidates are notified of their results before the public announcement at the AGM and on our websites.

The **2026 AGM will be held online on Tuesday, April 21**. Elected candidates must attend and participate in the Board reorganization meeting immediately following the AGM. Candidates who are not elected are also welcome to attend.

Time Commitment

Serving as a Director at First West requires a significant and consistent investment of time throughout the year. Directors must attend multiple scheduled meetings annually, including quarterly Board meetings, a budget meeting, strategic planning sessions, and various other planned or ad hoc special meetings.

In addition to these, each Director is expected to serve on a minimum of two Board committees, each of which meets quarterly. Collectively, Directors should plan for **at least 15 full days of meetings per year**, not including the additional time required for travel to and from meeting locations.

Preparation is equally demanding: Directors typically spend **three hours reviewing materials for every one hour of meeting time**. This means the total time commitment extends well beyond the scheduled meeting days.

Regular attendance and thorough preparation are not optional—they are essential for fulfilling the responsibilities of the role. Directors are expected to proactively manage their schedules to ensure full availability for all Board and committee meetings. Attendance is mandatory for both the Annual General Meeting (AGM) and the annual planning session.

To ensure potential candidates can meet their attendance obligations, here is the 2026 meeting schedule following the Annual General Meeting date:

DATE	COMMITTEE/BOARD	LOCATION
June 3	• Government Relations and Partnership	Microsoft Teams
June 16	Board	Kelowna
June 17	• Governance and Nominations • Human Resources • Risk, Investment and Loan • Audit and Conduct Review	Kelowna
June 18	Board	Kelowna
Aug. 26	• Government Relations and Partnership	Microsoft Teams
Sept. 9	• Governance and Nominations • Human Resources • Risk, Investment and Loan • Audit and Conduct Review	Langley Head Office
Sept. 10	Board	Langley Head Office
Nov. 12	Nominations Task Force	Microsoft Teams
Dec. 3	Government Relations and Partnership	Microsoft Teams
Dec. 8	• Governance and Nominations • Human Resources • Risk, Investment and Loan • Audit and Conduct Review	TBD
Dec. 9	Board	TBD

**Note these dates are subject to change.*

Training

Directors must complete all mandatory training and participate in ongoing education as required by the Board and applicable regulations. The Corporate Secretariat will outline these requirements during onboarding and orientation.

WHAT THE BOARD IS LOOKING FOR: 2026

The Board seeks Directors with broad business knowledge, proven leadership experience, and a clear understanding of First West's strategic direction and co-operative principles. Candidates should review the governance materials available on the First West website, including:

- [The Board Charter](#)
- [The Individual Director Position Description](#)
- [The Board Effectiveness and Renewal Policy](#)
- [The Board Equity, Diversity and Inclusion Policy](#)

For 2026, the Board is specifically looking for candidates who have significant expertise in the following areas:

Strategic Financial Oversight

A proven leader with a CPA or equivalent designation, this individual has held senior roles in large organizations and managed substantial budgets. Alternatively, this individual brings over a decade of leadership experience in publicly accountable or regulated mid-to-large businesses. Their background includes significant treasury expertise, particularly in federally regulated financial institutions, overseeing capital and liquidity planning in alignment with OSFI expectations. They may have led internal audit or chaired a board audit committee, contributing to the development and review of key financial policies. Their deep knowledge of International Financial Reporting Standards (IFRS), combined with direct experience navigating complex regulatory environments, positions them as a valuable advisor on financial governance and enterprise risk.

Risk Management

A proven leader who has experience in organizations such as a federally regulated financial institution, large pension fund, private equity firm, or as a risk consultant in financial services. This person has deep expertise in areas like credit, enterprise, operational, market, technology, or treasury risk, as well as regulatory compliance. Ideally, this individual holds a risk designation such as the Canadian Risk Management (CRM) designation, or the Certified Risk Management Professional (CRMP) designation. They may have chaired an enterprise risk committee or a board-level risk committee, understanding how to identify and manage both financial and non-financial risks, build strong risk frameworks, and provide oversight. They also bring a broad view of asset-liability management and can guide the Board on risk appetite, strategy alignment, and evaluating risk controls.

Technology-Driven Evolution

A proven leader who understands how technologies, such as artificial intelligence, automation, data analytics and cloud-based platforms, are reshaping industries, business models and consumer expectations. They bring a forward-looking mindset to the boardroom, ensuring technology drives growth, resilience and competitive advantage. With expertise spanning technological areas, such as cyber security, data ethics and digital investments, they provide the board with insights to steward long-term value in an increasingly intelligent and interconnected world.

People & Culture

A proven leader with deep executive-level experience in large enterprises, with expertise in compensation strategy and CEO performance evaluation. Known for guiding organizations through cultural transformation, especially during mergers and structural change, they provide strategic insight into advancing psychological safety, inclusion, diversity, and equity. Their leadership encompasses performance goal setting, leadership development, and employee growth in organizations the size of First West or larger. They also offer thought leadership on emerging trends in HR analytics, artificial intelligence, cultural evolution, and forward-looking people strategies aligned with long-term business goals.

Desired Diversity Perspectives

In line with our [Board Equity, Diversity and Inclusion Policy](#), the Board aims to attract a broad range of candidates. While competence is essential, we particularly welcome expressions of interest from:

- Women
- Indigenous Peoples
- Other equity deserving groups

ABOUT FIRST WEST CREDIT UNION

First West combines the scale and stability of a leading Canadian financial institution with the care and community focus of a local co-operative. Led by CEO Launi Skinner, we are Canada's premier multi-brand credit union, serving 283,000 members through four trusted brands: **Envision Financial, Valley First, Island Savings, and Enderby & District Financial.**

With nearly \$20 billion in assets under administration, First West delivers practical advice and personalized service through 45 branches across B.C., a Member Advice Centre, and robust digital tools.



Since 2010, we've invested \$41 million back into our communities and built a culture recognized nationally with awards such as Canada's Most Admired Corporate Cultures, BC's Top Employers, 5-Star Psychological Safety, and the Canadian Workplace Wellbeing Award.

Learn more on the [First West website](#) and see how we're redefining banking to create a future where everyone can flourish.

Our Model

First West is the legal entity, which provides financial strength, diversifies and manages risk, and creates efficient, standardized back-office functions (known as "shared services"). The divisional brands serve as the marketing and sales delivery channels of the Credit Union's products and services.

As the legal entity, First West has one Board and holds all memberships and shares; the divisional brands do not. Treasury, governance, financial management, corporate strategy, and policies and procedure management are managed at the corporate level. Risk management frameworks and controls and external and internal audit functions are also led and managed by First West.

While consumers may identify with divisional brands, all deposits, loans and mortgages are disclosed to them as being held with First West. Internally, all systems, technologies, data management and reporting have centralized executive oversight and continue to be standardized, harmonized and rationalized as the Credit Union grows and responds to market needs. First West also holds all material consumer, supplier and employment agreements.

First West's divisional brands market and promote the Credit Union's products and services and serve as the face of the Credit Union's community investment outreach, social responsibility endeavors and philanthropic actions.

OUR PURPOSE:

Together, we create a future where everyone can flourish

Our Purpose

As a member-owned financial co-operative, First West is intentional in fulfilling its purpose where together, we create a future where everyone can flourish. The Credit Union seeks to create value for its membership through simple banking. We offer low cost or no-cost account products, competitive lending facilities, segment-tailored service, and innovative digital and online banking, backed by in-person service where it matters. Our locally, trusted brands have deep community roots and strong affinity, while leveraging First West's scale to deliver competitive products and pricing.

Our Core Values

1. **Authentic connection:** We listen deeply to understand people's unique needs, so we can truly serve the interests of our members, our team members and our communities.
2. **Collective strength:** We build trusting relationships within our teams, our communities, and our profession to help each other succeed.
3. **Courageous leadership:** We dare to explore new possibilities, take bold steps, and continuously learn and grow.

Financially Strong

First West's localized, multi-brand growth strategy has built a credit union that is both financially strong and stable. DBRS Morningstar assigns us a long-term issuer rating of BBB (high) and a short-term rating of R-1 (low)—reflecting our position as B.C.'s third-largest and Canada's fifth-largest credit union, with approximately \$20 billion in assets under administration. These ratings underscore our strong earnings power and solid liquidity and capital positions.

The First West Board

On behalf of its members, the Board is responsible for the stewardship of First West and overseeing the management of the Credit Union's business, including shaping the strategic direction, setting the risk appetite, and ensuring appropriate processes and controls are in place to identify, manage and monitor applicable risks.

The Board delegates certain duties to committees of the Board and to management. The specific duties delegated to each Committee of the Board are outlined in their respective Charters, which are available on the [First West website](#). These Committees include:

- Audit and Conduct Review
- Governance and Nominations
 - Nominations Task Force
- Government Relations and Partnership
- Human Resources
- Risk, Investment and Loan

The First West Leadership Team

The Chief Executive Officer appoints an executive team and from time to time may make changes to the executive team's composition and size. First West's executive team currently includes:

- Chief Credit Officer
- Chief Financial & Strategy Officer
- Chief Governance & Corporate Affairs Officer
- Chief People & Culture Officer
- Chief Risk Officer
- Chief Operating Officer
- Chief Transformation Officer

Full biographies are available on the [First West website](#).

OUR IMPACT

First West's financial strength enables responsible growth—and measurable community impact. In 2025, we released our inaugural [2024 Impact Report](#), highlighting social outcomes and long term value beyond financial performance. The report details progress on our sustainability commitments and shares real world stories, underscoring our commitment to transparency, ethical governance, and responsible banking.

We became a voluntary [United Nations Principles for Responsible Banking \(UN PRB\)](#) signatory in 2022—the third credit union in Canada to do so—and committed to advancing six UN Sustainable Development Goals. Our 2024 UN PRB Progress Statement is included in the Impact Report. First West has also signed the Charter for Innovation in Indigenous Employment and Workplace Inclusion (developed by Indigenous Works and the Canadian Human Rights Commission), supporting research informed, innovative approaches to Indigenous employment and inclusion in Canada's financial sector.

Members

We continually enhance products and services to meet members' needs at every life stage—advancing mobile and digital capabilities while maintaining personal, advice led service. See our 2024 [Annual Report](#) (member experience, p. 18) and the [2024 Impact Report](#) for details.

Employees

We strive to be an outstanding place to work, fostering collaborative innovation, an entrepreneurial mindset, employee involvement, and consultative leadership. Our employee value proposition, The Power of You, commits to helping every team member elevate their potential, flourish in an inclusive environment, make a meaningful impact, and feel genuinely rewarded. We regularly gather employee feedback to guide improvements. In early 2024, First West was recognized with Canada's Most Admired Corporate Cultures (Waterstone Human Capital), BC's Top Employers, 5-Star Psychological Safety, and the Canadian Workplace Wellbeing Award. Learn more in our [2024 Annual Report](#) and [2024 Impact Report](#).

Communities

Since 2010, First West has invested \$42 million in local communities. Through **our social vision, Lead Well**, employees volunteer their skills to help communities flourish; in 2024, they contributed 6,831 hours to 242 non-profit and charitable organizations across B.C. Explore our community leadership in the 2024 Annual Report and [2024 Impact Report](#).

First West Foundation

The First West Foundation supports the communities served by First West and our regional brands—Envision Financial, Valley First, Island Savings, and Enderby & District Financial. With \$20+ million in assets, the Foundation distributes income from its endowments through trust-based philanthropy. Since 1996, it has granted \$14.6 million to local organizations and projects. To learn more, visit the [First West Foundation website](#) or see our [2024 Annual Report](#) and [2024 Impact Report](#).