



BWU CO-OPERATIVE CREDIT UNION LIMITED

SPECIAL RESOLUTION TO AMEND BY-LAWS

WHEREAS, the Board of Directors of the Barbados Workers' Union Co-operative Credit Union Ltd considers that it is good governance practice to fully review the Society's By-laws from time to time.

AND WHEREAS, the Board of Directors undertook the initiative to thoroughly review and revise the Society's By-laws to ensure that they were clear, concise and congruent with our growing Credit Union.

AND WHEREAS the Board of Directors has determined that it is desirable and in the best interest of the Society to recommend amendments to the current By-laws.

AND WHEREAS Section 10A of the Cooperatives Societies Act, Cap. 378A and By-Law 83 (1) of the Society's By-Laws, make provision for the amendment of the By-Laws.

THEREFORE, BE IT RESOLVED that the Board of Directors is recommending approval for the implementation of amendments to the Society's By-laws 14(3), 15 (1), 32 (a) (xii), 33(2), 40, 65,66, 80, 81 and 86 following the membership's vote and confirmation at this the Thirty Seventh Annual General Meeting.