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Dear member

2021 Credit Union SA Annual General Meeting

We are holding our 2021 Annual General Meeting (AGM) on 17 November 2021 at 5.30pm. This year's AGM will again be held **online** for the safety of our members, staff and community. Instructions on how to vote and take part are set out in the [Notice of Meeting](#).

This is a great opportunity for you to ask questions, hear directly from our Board of Directors and CEO, vote and help make important decisions for **your credit union**.

The [Notice of Meeting](#) sets out the agenda for the meeting and explains two resolutions that Credit Union SA's Board is proposing:

- an increase in Director remuneration, being the first such proposal in four years; and
- endorsement of the appointment of Mr Philip Riquier as an elected Director.

You can vote on these resolutions during the AGM or ahead of time. More information on how to vote can be found in the [Notice of Meeting](#).

Updates to your Board of Directors

Last month we were sad to say goodbye to Director Alexandra Cannon who retired from our Board after twelve years of service. Ms Cannon was the first Chair of Credit Union SA following the merger of Satisfac and Powerstate Credit Unions in 2009 and held this position until late 2017. Ms Cannon also served as the Chair of our Governance Committee from 2018 until 2021.

The Board has appointed Mr Philip Riquier to fill the elected director vacancy created by Ms Cannon's retirement, and welcomed Ms Louise Small as an appointed director from 1 October 2021.

2021 Financial Results

We are pleased to report a profit after tax of \$2.245 million (2020: \$2.329 million). This is a strong performance in a challenging economic environment.

For a detailed report of our 2021 financial results visit creditunionsa.com.au/agm.

On behalf of the Board, I would like to thank you for another successful year, and I look forward to welcoming you to the 2021 AGM.

If you have any questions about the 2021 AGM please contact our Company Secretary, Melissa Lovell, on (08) 8202 7661 or via email companysecretary@creditunionsa.com.au.

Yours faithfully

Carolyn Mitchell
Chair