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# Director Mandate

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## Audience:

All Directors of Coast Capital Savings Federal Credit Union (“Coast Capital”)

| Version | Approved by        | Date               |
|---------|--------------------|--------------------|
| 1.00    | Board of Directors | September 2006     |
| 1.01    | Board of Directors | August 1, 2012     |
| 1.02    | Board of Directors | June 25, 2014      |
| 1.03    | Board of Directors | June 3, 2015       |
| 1.04    | Board of Directors | June 8, 2016       |
| 1.05    | Board of Directors | June 7, 2017       |
| 1.06    | Board of Directors | September 26, 2018 |
| 1.07    | Board of Directors | September 17, 2021 |

Property of Coast Capital Savings Federal Credit Union  
Owner: Chief Legal, Regulatory & Corporate Affairs Officer  
Prepared by: Legal Department

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# 1. About the Mandate

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**Purpose** Directors are elected by the members of Coast Capital Savings Federal Credit Union (“Coast Capital”) to act collectively as the Board of Directors (the “Board”) to lead the organization.

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**Role of Directors** Directors are responsible for:

- Fulfilling their functions and duties as prescribed by law, regulations, the Coast Capital Savings Federal Credit Union Rules (the “Rules”) and the Board Mandate, Committee Charters and policies;
- Attending Board and Committee meetings and contributing their expertise, knowledge and experience to Board deliberations;
- Conducting themselves with honesty and integrity.

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# 2. Composition

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**Election** Directors are elected or appointed to the Board in accordance with the *Bank Act* and the Rules and must meet the eligibility criteria contained therein.

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# 3. Responsibilities

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**Legal Duties**

1. Perform any function required to be performed by a director by law, including, without limitation, the *Bank Act* and associated regulations.
2. Fulfil all the fiduciary duties inherent in being a director of Coast Capital, including, without limitation:
  - a) acting honestly, in good faith, and in the best interests of Coast Capital; and
  - b) exercising the care, diligence, and skill of a reasonably prudent person under comparable circumstances.
3. Read, understand, and abide by all policies, codes and standards adopted by the Board from time to time that apply to the director, including, without limitation:
  - a) Directors’ Code of Conduct and Conflict of Interest Policy.
  - b) Director Independence Policy.
  - c) Anti-Money Laundering and Anti-Terrorist Financing Compliance Policy.
  - d) Related Party Transaction Policy.
4. Protect the confidentiality of the Board’s deliberations and of any sensitive information related to Coast Capital provided to or acquired by the director.

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**Commitment**

5. Demonstrate a commitment to, and enthusiasm for, Coast Capital and serve as an effective ambassador for Coast Capital including at functions and community events.
6. Maintain an excellent Board and Committee meeting attendance record and attend entire Board and Committee meetings, not just parts of meetings.

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7. Attend Board and Committee meetings well-prepared, having done the following in advance of the meeting:
    - a) reading and understanding the materials distributed for the meeting.
    - b) if required, conducting broader preparation than just the distributed materials, including conducting additional study and consulting other directors or management (but leaving substantive deliberations and decision-making for meetings of the Board and Committees).
  8. Be reasonably available and approachable, as needed, outside of meeting time.
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**Knowledge**

9. Possess, demonstrate, and continually seek to develop and improve a level of knowledge commensurate with the director's position on the Board of a leading financial institution, including understanding of:
    - a) Coast Capital's strategic direction and annual plans;
    - b) Coast Capital's business, markets, operations, principle risks, and technology;
    - c) industry trends
    - d) the financial implications of decisions;
    - e) the range of risks Coast Capital is exposed to;
    - f) financial reporting requirements, performance measures, and related accounting and disclosure principles;
    - g) the regulatory and legislative environment applicable to Coast Capital; and
    - h) the competitive, social, and political environment within which Cost Capital operations.
  10. Maintain a familiarity and knowledge of key internal personnel.
  11. Develop knowledge about the Coast Capital facilities and visit them when appropriate.
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**Contribution to the Board**

12. Conduct themselves at all times honestly, ethically, and with integrity.
  13. Participate actively as a member or Chair on one or more Committees and become knowledgeable with the Charters of those Committees.
  14. Contribute meaningfully, knowledgeably, and with appropriate candor to Board and Committee deliberations and discussions, applying the director's knowledge, experience, and expertise.
  15. Actively listen and communicate with other directors and management in a thoughtful, respectful and constructive way, considering the views of others.
  16. Exercise independent judgement and express dissent constructively where necessary.
  17. Utilize external relationships and resources in making a contribution and adding value to Coast Capital.
  18. Understand and be sensitive to the difference between governing and managing Coast Capital.
  19. Interact appropriately with management and the Board and serve as a helpful resource where necessary and appropriate.
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20. Advise the Chair in advance when planning to introduce significant and previously unknown information or material at a Board or Committee meeting.

21. Participate in the director assessment process, in which the director's performance will be compared against the standards established for directors, including this Mandate.

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**General**

22. Carry out any other duties as assigned by the Board or Board Chair.

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## 4. Resources

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**Authority**

The Board acts collectively and exercises its powers and responsibilities as a group. Directors do not have authority to act on their own unless such authority is delegated to the directors by the Board.

Directors, subject to guidance from the Board Chair, have access to any officer, employee, or agent of Coast Capital in fulfilling their responsibilities.

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## 5. Mandate Governance

| Role  | Responsibilities  | Cycle       |
|---|---|-------------|
| Board of Directors                                  | <ul style="list-style-type: none"><li>Review and approve this Mandate and any amendments.</li></ul>   | Triennially |
| Governance & Nominations Committee                  | <ul style="list-style-type: none"><li>Review and recommend this Mandate and any amendments to the Board of Directors</li></ul>  | Triennially |
| Chief Legal, Regulatory & Corporate Affairs Officer | <ul style="list-style-type: none"><li>Owens this Mandate</li></ul>  | Triennially |
| VP, Enterprise & Operational Risk Management        | <ul style="list-style-type: none"><li>Provide review, advisory and effective challenge of the Charter and related internal controls.</li></ul>                            | Triennially |
| Enterprise Risk Management                          | <ul style="list-style-type: none"><li>Ensures the review and approval of the Charter complies with the <a href="#">Corporate Document Governance Framework</a>.</li></ul> | Triennially |
| Board of Directors                                  | <ul style="list-style-type: none"><li>Review and approve this Charter and any amendments.</li></ul>   | Triennially |

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**Next Review Date**

Governance & Nominations Committee: June 2025

Board of Directors: June 2025

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**Related Documents**

**Mandates and Charters**

- Board of Directors Mandate

**Frameworks and Policies**

- Director's Code of Conduct and Conflict of Interest Policy
  - Code of Conduct and Business Ethics Policy "The Code"
  - Director Independence Policy
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**Other**

- Board Manual
  - Board Chair & Director Succession Procedure
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