Servus Credit Union Board Policy

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Policy title	Board Code of Conduct	Date approved	January 22, 2026
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The Board expects Directors to be ethical, business-like and lawful in conduct. This includes proper use of authority and appropriate decorum when acting as Directors. Directors are to treat one another, staff, members and the public with respect, co-operation and a willingness to deal transparently, fairly and with an open-mind on all matters. Operating according to these standards is critical to protect the interests of Servus, its members and stakeholders. Servus' reputation as a trustworthy credit union is influenced by the actions, choices and decisions of the Board and of individual Directors. This Code of Conduct ("Code") outlines the principles and standards of conduct ("Requirements") expected of each Director.

The Board of Directors, and each individual Director, shall adhere to the following Requirements:

1. Directors have a primary fiduciary duty to act impartially and in the best interests of Servus, as a whole, while having regard to the interests of its stakeholders and members who have deposits with Servus. Board members shall exercise the degree of care, diligence and skill that a reasonably prudent person would exercise in comparable circumstances. This duty also supersedes the personal interest of any Director acting as a member of Servus.
2. Comply and proactively promote compliance with all applicable laws, regulations, bylaws, Board policies and corporate policies. Where there is any ambiguity or discrepancy in the Requirements, the higher standard shall apply.
3. Be and be perceived as trustworthy, in that, the Director has not been charged with any serious breach of trust or serious violation of the law, including any criminal or quasi-criminal offence, as well as the outcome of those charges.
4. Declare any conflicts or perceived conflicts of interest immediately upon becoming aware of them. Directors with actual conflicts of interest must recuse themselves from any deliberations or decisions pertaining to the conflict. Directors may not have any significant conflict of interest that interferes with their ability to fulfill the Requirements. Areas of perceived, potential or actual conflicts of interest include:
    a. Self-dealing or any conduct of private business or personal services between any Director and Servus,
    b. Exerting influence to gain employment at Servus for themselves, family members, or close associates. Should a Director desire to seek employment at Servus, they must first resign from the Board, and/or
    c. Involvement with other organizations, with vendors, or any associations that might be or might reasonably be seen as being a conflict. A conflict will be seen to exist if the Director is an executive or director of another organization that does business with or competes with Servus or its subsidiaries and/or if the Director holds 10% or more shares in another organization that does business with or competes with Servus or its subsidiaries.
5. Treat all information associated with Board and Committee meetings as strictly confidential, unless otherwise agreed by resolution to be specifically disclosed in some manner.

6. Respect the privacy of members, customers and employees and not disclose private information.
7. Support Board decisions and not attempt to exercise individual authority over the organization (ie. Board members have no authority to instruct or evaluate employees and no authority to insert themselves into employee operations unless otherwise directed by Board policy).
8. Ensure all Director (including personal) communications, using social media or other methods, do not cause reputational damage or harm to Servus, the Board of Directors, employees, and members of Servus.
9. Only communicate non-confidential established positions of the Board as a whole (regardless of personal perspective). Directors will not communicate with media in relation to Servus, unless otherwise approved to do so by both the Board Chair (primary spokesperson for the Board) and the Chief Executive Officer (primary spokesperson for Servus).
10. Be properly prepared for Board and committee meetings and deliberation.
11. Regularly take part in educational and professional development activities that will assist them in carrying out their Requirements. Each Director will annually prepare a Professional Development Plan and provide same to the Chair for Director Performance Discussions.
12. Participate in Board assessments and peer to peer evaluations, when requested by the Board Chair. Each Director will individually meet at least once per year with the Board Chair to discuss the evaluations, their professional development plan and their performance as a Director.
13. Attend all regularly scheduled Board and committee meetings. Make best efforts to attend all non-regularly scheduled meetings. Directors shall not fail to attend 2 meetings, in an electoral year, without the due consideration and approval of the Board Chair.
14. Attend Board Meetings in-person. In exceptional circumstances, a Director may request that the Board Chair allow them to attend a Board Meeting remotely.
15. Attend their appointed committee meetings in accordance with the requirements set by the Committee Chair who has discretion to require any Committee meeting to be in-person. Directors are expected to provide as much reasonable notice as possible to a Committee Chair and Board Chair if they are unable to attend a meeting or unable to attend in the manner set out by the Committee Chair (remote or in-person)).
16. Hold an active membership, that is in good standing (as defined in Servus corporate policies and standards), and be bondable. Directors must make a reasonable attempt to conduct their financial business with the Credit Union.
17. Conduct themselves in a manner that is conducive to providing a safe and secure technology environment where information, systems and technology are properly used and assets properly guarded and cared for.
18. Conduct themselves in a manner that is conducive to a Board work environment that is respectful, safe, secure, and free from harassment, threats, intimidation, and violence.
19. Conduct themselves in a manner that is conducive to a respectful Board work environment by creating a climate of diversity, inclusion, and mutual respect. This includes ensuring that at Board meetings and events, Directors follow the corporate policies in relation to Drug and Alcohol policies.
20. Sign an agreement to abide by the Code of Conduct annually.