

NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the **164th ANNUAL GENERAL MEETING** of The Chorley and District Building Society will be held on **Tuesday 23rd May 2023** at The Mill Café, St Catherine's Hospice, Lostock Lane, Preston, PR5 5XU at **6:00 p.m.** to consider and vote on the resolutions and election and re-election of Directors as set out below:

Ordinary resolutions

1. To receive the Auditor's Report.
2. To receive the Directors' Report, Annual Accounts and Annual Business Statement for the year ended 6 February 2023.
3. To consider and if thought fit, approve the Directors' Remuneration Report for the year ended 6 February 2023.
4. To consider and if thought fit, re-appoint Mazars LLP as Auditor.

Special resolution

5. To consider and, if thought fit, pass the following resolution as a Special Resolution:
To amend the Rules of the Society in the manner specified at the end of this document.

Election and re-election of Directors

6. To consider and if thought fit, re-elect David John Bagley as Director.
7. To consider and if thought fit, re-elect Joanna Rosalie Hall as Director.
8. To consider and if thought fit, elect Peter John Brickley as Director
9. To consider and if thought fit, elect David Shelley as Director.

Light refreshments will be provided.

By order of the Board of Directors:

David Shelley FCCA
Finance Director

29 March 2023

Voting Conditions

1. These notes form part of the Notice of Meeting.
2. A Member entitled to attend the Meeting and vote may appoint one proxy to attend and vote on his or her behalf. You may appoint the Chair of the Meeting or anyone else as your proxy and your proxy does not have to be a Member of the Society. Your proxy may vote for you at the Meeting but only on a poll. A poll is a formal vote which may take place after an initial vote by a show of hands.
3. You may instruct your proxy how to vote at the Meeting. Please read the instructions on the voting form.
4. The voting date for those employee Members who will attend the Meeting in person in order to meet the legal quorum requirements is the date of the meeting which is 23rd May 2023. For all other Members who are required to vote by proxy, the voting date is 16th May 2023.
5. In order to be eligible to vote at the Meeting, or appoint a proxy, you must qualify as either a **shareholding Member** or a **borrowing Member**.

Shareholding Members

- a) **To qualify as a shareholding Member, you must:**
 - i. if you are an individual, be at least 18 years of age on 23 May 2023; **and**
 - ii. have held shares to the value of not less than £100 in the Society on 6 February 2023; **and**
 - iii. not have ceased to hold a share or shares in the Society at any time between 6 February 2023 and the voting date; **and**
 - iv. hold a share or shares in the Society on the voting date.
- b) **Where the shares are held jointly by two or more persons, only the first named in the records of the Society in respect of those shares, can have any voting rights.**

Borrowing Members

- a) **To qualify as a borrowing Member, you must:**
 - i. be at least 18 years of age on 23 May 2023; **and**
 - ii. **have** owed the Society not less than £100 in respect of a mortgage debt on 6 February 2023; **and**
 - iii. owe the Society not less than £100 in respect of a mortgage debt on the voting date.
- b) **Where a mortgage debt is owed jointly by two or more persons, only the first named in the records of the Society in respect of that mortgage, can have any voting rights.**

6. In addition, **you can only vote once** as a Member, irrespective of:

- a) the number of accounts you hold and whether you hold accounts in different capacities (for example, on your own behalf and as a trustee); and
- b) whether you qualify to vote as both a **shareholding Member** and a **borrowing Member**.

Chorley and District Building Society is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority

Registered on the Financial Services Register under number 206023

Signed:  Date: 29 March 2023

John Sandford
(Chair of the Board)

Rule Changes

Resolution 5 is a Special Resolution to amend the Rules of the Society. The Rules form part of our constitutional documents and set out the basis on which the Society is governed.

What are we proposing to change and why?

The Society's Rules include provisions relating to the size of the Board of Directors. Rule 12(1) currently provides that the minimum number of Directors shall be five, and the maximum number shall be ten.

The Society currently has ten Directors and, having reviewed these limits, has concluded that Rule 12(1) should now be updated. Accordingly, the Society is proposing to increase the maximum number limit from ten to twelve. This will afford the Society the flexibility to grow the Board as appropriate, adding greater expertise and experience in future without contravening the current constitutional limit. The Society is not proposing any change to the minimum number of Directors.

Proposed Rule changes

The text of the proposed change to Rule 12(1) is set out below. The proposed new wording is set out in italics and underlined, with any deleted wording being crossed through. It is intended that, if the proposed changes are approved by members, they will take effect (subject to registration by the Financial Conduct Authority) on 1st August 2023.

To amend existing Rule 12(1) (Direction and Management) as follows:

"The business of the Society and any business that the Society proposes to carry on shall be under the direction of a Board of Directors consisting of not more than 12 ~~ten~~ nor (subject to the provisions of Rule 25(6)) less than five Members and the Board may from time to time resolve the number who together shall constitute the Board within these limitations."

In addition, the following minor typographical change will be made. At Rule 25(6), in reference to the minimum number of Directors prescribed by Rule 12, the square brackets around the word "five" shall be deleted.

A full copy of our current Rules is available to download from our website at chorleybs.co.uk. Alternatively, you can request a copy from the Society's Secretary, Chorley Building Society, Key House, Foxhole Road, Chorley, Lancashire PR7 1NZ.