



Notice of AGM & Financial Summary

Sevier Summits Trail, Lucas Jureff Photography

2026-27 Board of Directors Elections

CAST YOUR VOTE FOR YOUR DIRECTOR AT LARGE REPRESENTATIVES

Nelson & District Credit Union's Board of Directors has nine members. This year, three terms are expiring and an election will occur for the Director at Large positions, with 4 individuals running for election to 2 positions. The Director Nelson Representative Area position was filled by acclamation.

ELECTION

Director at Large representatives - Four candidates running for 2 positions, each position with a three-year term:

- Lauren Barker - incumbent
- Coleen Driscoll - incumbent
- John Dutton - new candidate
- Glenn Sutherland - new candidate

Candidate bios can be found in the March issue of Dollars & Sense newsletter available in-branch and at nelsoncu.com.

ACCLAIMED

- Director Nelson Representative Area: Hannah DeBoer-Smith, incumbent

HOW TO VOTE

Online voting runs from **Monday, April 13 to Friday, April 17, 2026**. More details on the online voting process will be coming soon to nelsoncu.com/elections, **email** and our **Facebook** page.

VOTER ELIGIBILITY

Any adult member of Nelson & District Credit Union is eligible to vote in the election of the Director at Large positions.

Requirements: Members must be in good standing by having the required number of Membership Equity Shares at least fifteen

(15) days prior to the first business day on which voting takes place. Joint account holders must each have the required number of Membership Equity Shares. Junior members (18 years of age or under) are not eligible to vote.

Results of the election will be announced at the NDCU AGM on Tuesday, May 5, 2026 and posted online and in our branches on Wednesday, May 6.

Read our Annual Impact Report and Governance Report at nelsoncu.com/corporatereports. Available by mid-April online or in-branch.

SAVE THE DATE

75TH ANNUAL GENERAL MEETING

**VIRTUAL MEETING VIA ZOOM
TUESDAY, MAY 5, 2026
CALL TO ORDER 7:00 P.M. PDT.**

**RSVP AGM@NELSONCU.COM
MORE MEETING INFO AT [NELSONCU.COM/AGM](https://nelsoncu.com/AGM)**

Financial Summary

Nelson & District Credit Union

Summary Consolidated Statement of Financial Position as at December 31, 2025

	2025	2024
ASSETS		
Cash and cash equivalents	\$ 17,741,657	\$ 15,088,329
Investments	46,473,435	50,559,408
Members' loans	272,700,084	247,904,168
Property and equipment	2,248,257	1,943,098
Intangible assets	219,870	312,809
Other assets	1,645,978	1,586,406
	\$ 341,029,281	\$ 317,394,218
LIABILITIES		
Members' deposits	\$ 312,893,918	\$ 290,825,945
Accounts payable and accrued liabilities	750,461	992,763
Deferred income tax liability	27,000	115,000
Members' shares	51,285	58,636
Derivative financial instruments	32,352	—
	\$ 313,755,016	\$ 291,992,344
MEMBERS' EQUITY		
Retained earnings	26,310,866	24,443,894
Equity shares	864,306	847,274
Accumulated other comprehensive income	99,093	110,705
	27,274,265	25,401,873
	\$ 341,029,281	\$ 317,394,217

Nelson & District Credit Union

Summary Consolidated Statement of Comprehensive Income for the year ended December 31, 2025

	2025	2024
FINANCIAL INCOME	\$ 12,773,103	\$ 12,333,447
FINANCIAL EXPENSES	4,394,955	4,496,959
FINANCIAL MARGIN	8,378,148	7,836,488
Provision for (recovery of) impairment on member loans	146,513	(38,052)
	\$ 8,231,635	\$ 7,874,540
OTHER INCOME	1,728,012	1,936,616
Operating margin	9,959,647	9,811,156
Operating expenses	7,818,998	7,650,759
Income before income taxes	2,140,649	2,160,397
Provision for (recovery of) income taxes		
Current	361,677	406,858
Deferred	(88,000)	(38,000)
	273,677	368,858
NET INCOME	\$ 1,866,972	\$ 1,791,539
Other comprehensive income		
Realized gain (loss) on sale of investments	—	522
Unrealized gain on mandatory liquidity pool investments	15,240	271,629
Unrealized loss on interest rate swaps	(26,852)	—
Other comprehensive income (loss) for the current year, net of income tax	(11,612)	272,151
TOTAL COMPREHENSIVE INCOME	\$ 1,855,360	\$ 2,063,690

APPROVED ON BEHALF OF THE DIRECTORS:



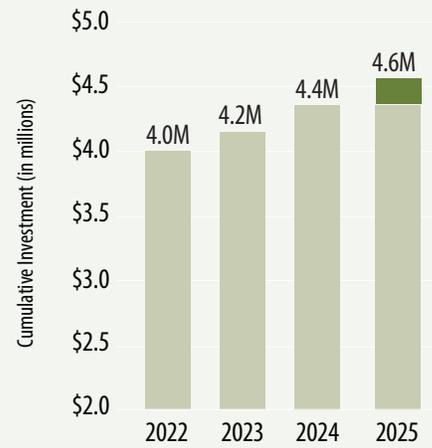
Michael Ramsey, Chair, Board of Directors



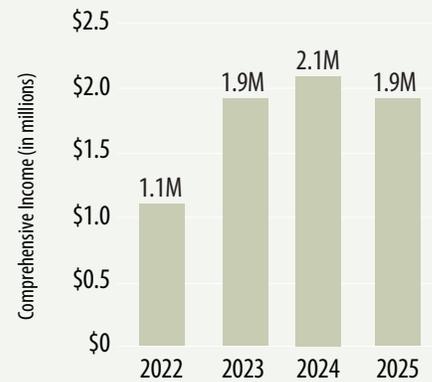
Colin McClure, CA, Audit Committee Chair

MESSAGE TO MEMBERS: These summary consolidated financial statements have been prepared by our auditors from the consolidated statement of financial position of Nelson & District Credit Union as at December 31, 2025, and the consolidated statement of comprehensive income for the year then ended. Readers are cautioned that these summarized financial statements do not include all the disclosures necessary for complete and fair presentation.

Complete audited financial statements for the year ended December 31, 2025 will be available to members by April 17, 2026 at any branch of Nelson & District Credit Union or online at www.nelsoncu.com/CorporateReports.



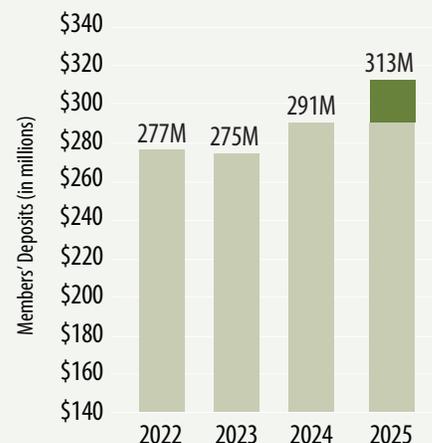
CUMULATIVE INVESTMENT IN OUR COMMUNITIES



TOTAL COMPREHENSIVE INCOME



MEMBERS' LOANS



MEMBERS' DEPOSITS