

## Nomination for Election to the Board of Director's of ICFAL

The business and operations of the co-operative are managed and controlled by the board of directors. The directors are elected to ensure the proper functioning of the organization according to the guidelines of the co-operative's rules, policies and products.

The rules of the co-operative states that two of the directors shall retire at the first Annual General Meeting and in each subsequent year the directors shall retire in rotation of 2 years. The qualifications of director are as follows:

- (a) A person is not eligible to be elected a director of the co-operative unless the person is an active member of the co-operative.
- (b) A director shall hold at least 50 shares of the co-operative.
- (c) A nominee must:
  - (I) not have any dealings with interest (Riba) in his/her personal financial affairs at the time of nomination and shall not deal with interest, and in future willingly; and
  - (II) develop or have a good understanding on Islamic finance and commit to promote Islamic finance; and
  - (III) not nominate himself or herself or fall within criteria of a position seeker.

Please note that a firm commitment is expected from the nominee, as considerable amount of time and effort is required for proper running the co-operative. The nomination must be signed by at least two active members of the co-operative and the person nominated must agree to his or her nomination by signing the form below:

Please cut along the dotted line below and return your nominations on or before **4:30 pm, Friday, 5<sup>th</sup> of September 2025**. Nominations received after that date & time will not be processed for acceptance. Should you require any further information please call on (02) 9643 1962, 1300 042 325

### Nomination Form

We, (name) ----- Member # -----

& (name) ----- Member # -----

Wish to nominate: ----- (Full name), Member # -----

We believe that for filling the vacancy on the board, the nominee meets the qualifications of eligibility criteria for directorship on the Board of ICFAL.

Signature nominating member \_\_\_\_\_ Date / /

Signature nominating member \_\_\_\_\_ Date / /

Occupation & Brief Experience of Nominee \_\_\_\_\_

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I, \_\_\_\_\_ The name mentioned above, hereby accept the nomination.

Signature..... Date / / 2025