

Notice of Annual Meeting and Nominations for Board of Directors

The 75th Annual Meeting of the Credit Union is scheduled for April 12, 2022, at 3:00 PM Eastern Time. This meeting will be conducted virtually, and the feasibility of an in-person meeting will continue to be assessed. Registration and login credentials will be provided closer to the date.

In accordance with the Bylaws, members are elected to the Board of Directors by ballot submitted online or by mail. All members of the Credit Union who are at least 16 years of age by the date of the meeting are eligible to vote. Ballots will be counted prior to the Annual Meeting and the results will be announced at that meeting. This year there are four Director positions to be filled. The candidates with the three highest vote tallies will fill the three expiring terms and serve three (3) year terms; the candidate with the fourth highest vote tally will fill the one unexpired term for one (1) year.

Umesh Chandra Shah Credit Union Member for 17 years. **Location:** USA. **Education:** Master of Business Administration, Warwick Business School, UK; Master of Computer Applications, Delhi University, India. **Current Job Title and Employer:** Division Chief, IMF. **Relevant Work Experience:** In the past 35 years, I have had the opportunity to work in organizations such as the IMF, Citicorp, IAEA, and the UN. At Citicorp, I was part of the core team which developed a banking system, now being used by over 100 banks world-wide, making me very familiar with the intricacies of retail banking. Until recently at the IMF, I have been responsible for organization-wide core IT

services & operations, including Cybersecurity and business continuity. I have been part of the Fund's Crisis Management Team for several years and enabled business continuity during the pandemic.

Candidate's Statement of Desire to Serve: *The banking industry is rapidly innovating, adopting ESG practices, launching new products/services and improving access while reducing the cost for customers. Since technology is the bedrock of this innovation, the security risks are growing exponentially. In the post pandemic world, BFSFCU faces memberships' desire for accessible, reliable & secure services at reduced costs. My family has been a grateful beneficiary of BFSFCU's services. I want to utilize my experience in banking, security risk management and IT, coupled with my interest in ESG practices, to guide necessary service enhancements which will continue to benefit our membership.*

Veronica Marghescu Credit Union Member for 25+ years. **Location:** USA. **Education:** MSc Finance GWU; MSc Control Engineering Polytechnic Institute Bucharest, Romania. **Current Job Title and Employer:** Head of Portfolio Analytics, KAUST Investment Management Company, Arlington VA. **Relevant Work Experience:** I have 20+ years experience with all aspects of middle office for multi-asset class portfolios and fixed income direct investments. I regularly present to and interact with the Board of Directors, and I understand and value the role of the Board. I developed financial models and implemented external financial solutions. Prior to KAUST, I held several team leader positions at the World Bank Treasury where I also acted as a practitioner and transferred my knowledge to central bank clients and sovereign wealth funds. **Candidate's Statement of Desire to Serve:** *I have been a member of the Credit Union since 1996, when I joined the World Bank as a long term consultant.*

It was my first bank, and I was grateful that I could open an account. Later, BFSFCU guided me through the process of getting my first car loan and my first mortgage. Now, after several years of personal and professional growth, I would like to give back to the institution and share the knowledge that I have built over time. Early in my career at the World Bank I was able to switch from IT to finance soon after finishing my master's degree in finance. Since then, I have been part of investment teams at the World Bank Treasury and more recently, in the private sector. I believe that my experience, analytical and finance technical skills would be a great asset to the Board of BFSFCU.

Emmanuel Carrère Credit Union Member for 3 years. **Location:** France. **Education:** M.Sc. (Economics & Finance) Sciences Po Paris; MBA Lyon school of Management (France). **Current Job Title and Employer:** Technical Assistance Officer/ Resident Advisor, Monetary and Capital Markets Department, IMF. **Relevant Work Experience:** 33 years of work experience in IFIs and banking supervisory authorities (IMF, EBRD, BIS, Banque de France). Exposure to country development economics, strategy and policy advice, as well to banking supervision. As Lead financial sector Economist at EBRD, I covered project finance in the commercial financial sector (banking, leasing, insurance, private equity). Currently advising on corporate governance reform and privatization of Ukrainian State-owned commercial banks. Member of the Board of Directors of the African Development Bank for 6 years, including as Chairman of the Audit Committee for three years (2005–2011), in charge of relations with external auditors, including on IFRS. **Candidate's Statement of Desire to Serve:** *In a crisis context, I want to help BFSFCU to further strengthen its Board governance and engagement, to ensure sound and prudent management policies and practices that aim at long-term perspective, as well as to avoid excessive risk-taking. My goal is that BFSFCU members rest assured that their assets remain safe and well managed in a reputable, highly professional banking institution, in line with best international standards. I also want to further develop BFSFCU global offer in partnership with more specialized financial partners (investment advisers/brokers), and to expand the correspondent banks network—in particular in*

countries where the IMF and the WBG have offices and staff, in order to offer better local services, including through advanced digital channels. I also want BFSFCU to further invest in capacity development and training for its staff to better serve clients, as well as to promote integrity and inclusiveness in the workplace.

Jean Pierre Brun Credit Union Member for 14 years. **Location:** USA **Education:** Two Master's degrees; Law (University of Paris), Political Science (Sciences Po). Graduated from the French National School for Prosecutors and Judge (Paris, France). **Current Job Title and Employer:** Senior Financial Specialist, World Bank. **Relevant Work Experience:** I have been working at the World Bank since 2008 as a Senior Financial Specialist focusing on issues related to due diligence, know your customers, digital banking, beneficial ownership, international transfers of funds, money laundering, terrorist financing and more generally, the compliance of the financial sector with international and national standards. Before 2008, I was an auditor specializing on corporate governance and fraud prevention. As a prosecutor, I also investigated and prosecuted bank fraud cases, corruption and money laundering. I am also specializing in the development of risk-based approaches to banking supervision. **Candidate's Statement of Desire to Serve:** *As a member of the credit union for the last 14 years, my desire to serve is based on two ideas: 1) It could be interesting to explore how some services could be expanded, or added in line with new trends in financial services. New instruments to explore include virtual currencies, wallets, enhanced digital banking, investment tools and as a financial sector specialist, I would like to contribute to the exploration of what the Credit Union can (or cannot) provide to its members. As inflation is now coming back, for example, how can credit union saving instruments avoid or reduce the loss of purchase power for members? 2) I would also like to contribute to the risk-based approach to security and compliance systems to ensure that all due diligence, know your customers, security checks, thresholds for verifications are proportional to the risk level of the activity.*

Lee Meddin Credit Union Member for 20+ years. **Location:** USA. **Education:** MBA, University of Michigan; BS Mechanical Engineering, Tulane University; Chartered Financial Analyst (CFA). **Current Job Title and Employer:** Chief Investment Officer, Sagacious Capital LLC. **Relevant Work Experience:** I began my career as an investment banker, based in the US, Europe, and Asia. In 2000, I joined IFC. As Director of Structured Products, I helped IFC's clients, many of which were financial institutions, to develop financial products that enabled them to better serve their clients and manage their own balance sheets. Then, as Deputy Treasurer, my primary role was to help manage IFC's balance sheet. Since retiring from the WBG in 2015, I've started an asset management firm, helping individuals and institutions to manage their investment portfolios. I also serve as the chair of the 1818 Society Pension Committee. **Candidate's Statement of Desire to Serve:** *My career has been focused on helping financial institutions to develop products that enable them to better serve their clients, and also better manage their own balance sheets. Between my investment banking career and World Bank Group career, I, along with members of my team, have helped facilitate transactions for such clients in more than 60 countries and more than 40 currencies. Having worked with so many financial institutions and seen how they operate, I'd like the opportunity to share this experience with BFSFCU for the benefit of its members. This involves helping to ensure BFSFCU adheres to best practices in terms of risk management, asset and liability management, and liquidity management. It also involves helping to ensure BFSFCU offers the best services and products to its members, understanding that the services being offered by financial institutions are quickly evolving given the rapid technological advances being made in the finance industry.*

Diann Dodd Martin Credit Union Member for 33 years. **Location:** USA. **Education:** Bachelor of Business Administration (Accounting), College of William and Mary; Advanced Management Program, Wharton School of Business; CPA. **Current Job Title and Employer:** Retired from the World Bank. **Relevant Work Experience:** I have been a BFSFCU Board member for the past 3 years and serve on two committees, the Finance Committee and

the Member Services and Technology Committee. My 30-year career at the Bank included managerial positions in the Controllers and Treasury Vice Presidencies with my last assignment being Director of Treasury Operations. Prior to joining the Bank, I was a senior manager with KPMG focusing primarily on audits of financial institutions. **Candidate's Statement of Desire to Serve:** *Having served on the Board for the past three years, I would welcome the opportunity to continue. I believe my 30 plus years of experience with accounting, treasury operations, internal controls, operational risk, information security and management have added value to the Board's decisions and interactions with credit union management. I would continue to serve on the Board and its committees with enthusiasm, committed to ensuring the credit union's continued success.*

Stephane Couderc Credit Union Member for 3 years. **Location:** USA. **Education:** M. Sc. (Engineering) Ecole Centrale de Lyon, with a specialization in Economics/Finance at Ecole Centrale de Paris, and M. Sc. (Public Administration) Institut d'Etudes Politiques de Paris. **Current Job Title and Employer:** Senior Expert, IMF. **Relevant Work Experience:** 17-year career in central banking, focusing on financial markets, central bank operations, bank liquidity, and monetary policy implementation. After serving in Europe (Banque de France and European Central Bank), I started working for the IMF in 2016 as short-term and then long-term resident expert, in particular in Africa and Asia, delivering technical assistance to local central banks. I joined the IMF's headquarters at the end of 2020 and now work as a senior financial sector expert at the MCM department. **Candidate's Statement of Desire to Serve:** *First, I have a keen intellectual interest in banking. Professionally, I have worked with banks for a long time—specifically as a central banker focused on banks' liquidity. In my successive positions at Banque de France, the European Central Bank and the IMF, I had the opportunity to frequently engage with bankers, in particular CFOs and treasurers. My professional specialization is bank liquidity and collateral, and I contributed to address liquidity stress at systemic banks in many countries around the world. Second, I see the BFSFCU as an important pillar of the community of World Bank and IMF employees. As*

a newcomer at the IMF's Headquarters, I consider joining the BFSFCU's Board of Directors as an opportunity to put my technical expertise at the service of this community. I hope to contribute to the BFSFCU improving its product offering for the community.

Heidi Hennrich-Hanson Credit Union Member for 30+ years. **Location:** USA. **Education:** MA in Economics from Universität des Saarlandes, Germany; MPA from Harvard University, Kennedy School of Government. **Current Job Title and Employer:** World Bank Group Retiree (since 2015); independent consultant and BFSFCU Board member. **Relevant Work Experience:** BFSFCU Board Director since 2016; Board Secretary and Chair of HR Committee overseeing strategies and programs to attract and retain strong staff and executives; active member of MS&T Committee guiding technology upgrades, and member service enhancements; 15 years of managerial experience in Operations, Finance and IT at WB and 30 years of professional experience in international development; proven strategic planning, organizational, finance, and people management skills; led modernization of IT systems as Director CIO, managed large budgets and trust funds as CAO for MNA Region and SDN, coordinated country programs and managed WB operations in East Asia and Africa Regions. **Candidate's Statement of Desire to Serve:** *I have enjoyed serving on the Credit Union board and its committees for the past 6 years and worked towards continued improvements in membership services, IT modernization and attraction and retention of qualified staff and executives. As part of the Member Services and Technology Committee, I have supported many initiatives to enhance digital and mobile services and to reinforce cybersecurity. For the past 3 years, I have chaired the Board's HR Committee and also acted as the Board Secretary. I would be honored to continue to contribute my time and professional expertise in finance, IT and management towards these goals for another term. I believe that this Credit Union can continue to play a critical role in meeting the financial services needs of its membership if it embraces innovation and adaptation while preserving its financial stability.*

Hans Koning Credit Union Member for 4 months. **Location:** USA. **Education:** Master's Degree in Business Economics, University of Groningen; Executive Leadership programs at INSEAD Business School, and IMD Business School. **Current Job Title and Employer:** Chief Industry Specialist Digital Finance, IFC. **Relevant Work Experience:** Throughout my 28 years in banking, I held senior leadership roles and received consistent recognition for empowering high-performing leadership teams centered around customer experience, growth, and organizational efficiency. At global bank ING, I have been Global Leader responsible for digitizing customer journeys, products, and processes, benefiting 35 million clients. In previous roles, I led leadership teams in Wealth Management, Real Estate Finance, Corporate Banking, M&A, and SME Finance. Through my broad global private sector expertise in banking, I can add value to the BFSFCU Board. I am highly motivated to share my digitization leadership best practices, benefiting BFSFCU, our members, and future members. **Candidate's Statement of Desire to Serve:** *My wife and I became BFSFCU members in August 2021 and went through several processes, e.g., onboarding, mortgage loan, credit card, and digital banking. Staff have been very welcoming, however digital customer experience, apps, and processes could be optimized. To acquire and retain WBG and IMF members and their children, I see opportunities for improvements in customer service and digital engagement, including launching innovative solutions. A new Credit Union service offering could be digital investment management, which in a previous role my team built from scratch to become Europe's biggest robo-advisor. I am thoroughly committed to engage with and support initiatives accelerating BFSFCU's digital and personal customer engagement, with the aim of giving existing and new members world-class customer experience and service, including the younger generation. A seat on the Board would provide an excellent opportunity to drive and support these initiatives.*

Vipul Bhagat Credit Union Member for 31+ years. **Location:** USA. **Education:** MBA, Wharton School (Univ. of Pennsylvania) in Finance/Management; BS (American University) in Computer

Sciences/Accounting; CFA and CPA. **Current Job Title and Employer:** Independent Senior Advisor and former IFC senior staff member. **Relevant Work Experience:** Current Board Member of BFSFCU, completing my first term. Also a Board Member/Advisor to largest Bank in the Philippines (a US\$75b asset entity); Senior Advisor on Sustainable Finance to UN Women; Board Member on VisionSpring (US-based health social enterprise); Advisor to private equity, financial institutions and corporate clients—including IFC—where I spent 27 years in various senior capacities. With over a third of my time living overseas throughout Asia, my career was focused on investing in and advising financial institutions. Previous stints with Deutsche Bank, Fannie Mae (largest secondary mortgage institution) and KPMG round out my private sector experience.

Candidate's Statement of Desire to Serve: *In my first term as Board Member, I have been an active Member of all key Committees, including the Finance and Member Services/Technology Committee where I currently serve. I have been instrumental in getting the CU to offer risk-based products (e.g. Global Rewards) as well as ensuring relevance to a younger and more digitally aware customer base. While practicing sound financial management through the Finance Committee, I have also challenged conventional norms to ensure the relevance of the CU in the new and fast-moving financial services industry, while also addressing the needs of existing and long standing CU members. Insights from my outside experiences including the innovation of fintechs and vastly expanded cyber risks have also contributed to robust strategic planning for the CU. I would, therefore, be honored to serve another Term to continue this journey for the benefit of existing and new Members.*

Sana Al-Hajj Credit Union Member for 25 years. **Location:** USA. **Education:** D.Sc. Information Management, The George Washington University. **Current Job Title and Employer:** Manager, Personnel Systems, World Bank. **Relevant Work Experience:** Member of BFSFCU's Board and serve on two committees of the Board: Human Resources Committee as well as Member Services and Technology Committee. Over 25 years of Information Technology (IT) experience at the World Bank Group including information security, IT strategy,

program management, governance, shared services agreements, management of IFC's total resources and budget & finance network. Most recently, in charge of the IT division developing, operating and supporting a large suite of the World Bank Group's Human Resources and Finance and Accounting applications and systems. **Candidate's Statement of Desire to Serve:** *Growing up during the civil war in Lebanon and currently living and working in the United States has given me a unique life perspective, aspiring to be the voice for those that have no voice and taking pride in serving others. If elected, it will be my privilege to: serve the financial needs of our BFSFCU membership with focus on service excellence while effectively managing risk and Cybersecurity initiatives; continue investing in and enhancing innovative Digital Capabilities; and invest in resources by attracting and retaining talent to execute the strategic, financial and operational commitments.*

Bayo Oyewole Credit Union Member for 37 years. **Location:** USA. **Education:** MBA University of Maryland, College Park; BSc Economics (Hons.) University of Ibadan, Nigeria. **Current Job Title and Employer:** Independent Consultant (retired World Bank and IFC staff member). **Relevant Work Experience:** I am currently an independent consultant having recently retired after a 33-year career at the World Bank and IFC. As Senior Adviser at the Board, I played a role in the governance of the World Bank Group, including participating in several Board committees. In IFC I managed the Corporation's trust funds and its international donor relations. I also advised IFC's client governments on structuring infrastructure PPP transactions and helped establish the Global Infrastructure Facility at the Bank's Infrastructure, PPPs and Guarantees Group. I served for six years on the WBG Staff Association, including four years on the Executive. **Candidate's Statement of Desire to Serve:** *Having benefited from the comprehensive services offered by the Credit Union over the past 37 years, both as a World Bank/IFC staff member and retiree, I am eager to participate in its governance and will contribute my expertise and insight to keep it at the cutting edge of modern banking as it serves an increasingly sophisticated, demanding and geographically dispersed client base. By expanding and modifying*

its range of products and suite of services in a strategic way the Credit Union has the potential to be transformational in serving its members' needs, remain relevant in an increasingly competitive environment, and become the bank of choice for all its clients. I welcome the prospect of being a part of this exciting evolution.

Nominations may also be made by petition. Any petition for nomination must be submitted to the Acting Secretary of the Board of Directors by January 25, 2022. Full instructions, the Request for Nomination Worksheet, and the Nomination by Petition Form are available upon request at BoardElection@BFSFCU.org. The following items must be provided for nomination by petition:

1. In accordance with Credit Union Bylaws, candidates must obtain 500 member signatures for nomination by petition. For verification purposes, along with a signature, each member will be asked to provide the following information: first and last name, last four (4) digits of the phone number on the member's BFSFCU profile, and mailing address.
2. Prospective candidates will be required to complete the Request for Nomination Worksheet. This information will be made available to all eligible voters, provided that the 500 member signatures and criteria are confirmed to be valid by the Credit Union.

The names of all candidates will be posted in the lobby of the Credit Union by February 3, 2022. Ballot and voting information will be mailed to members beginning February 10, 2022.

The Acting Secretary
Board of Directors