

To: All Members
From: Imran Ali, Secretary of the Board of Directors
Re: 2021 Annual General Meeting of Members & Nominations for the Board of Directors
Date: December 28, 2020

ANNUAL MEETING AND ELECTION NOTICE

Nizari Progressive Federal Credit Union will hold its Annual Meeting at 11:00 a.m. on Sunday, April 25, 2021. It will be a virtual meeting in view of the continued COVID-19 pandemic. Members will be required to register for the meeting for which Nizari will send a link in March 2021.

For the upcoming term, Nizari will have three open positions on the Board of Directors. After careful review, the Nominating Committee, appointed by the Chairman of the Board of Directors, has nominated one member for each Board position to be filled. A brief statement of qualifications and biographical data for each nominee is included with this notice.

Further nominations may be made by official petition signed by 118 eligible members. Official petition booklets and rules/instructions may be obtained by contacting Mr. Shaukat Jaffer, CEO, at the Credit Union office which is located at 11770 University Blvd, Sugar Land, Texas 77478, between the hours of 9 a.m. and 4 p.m. Monday through Friday. Official petitions must be completed in compliance with the election rules as set forth in the instructions for the completion of an official petition and must include each member's signature, printed name, the last four digits of the signer's member number, and the signer's complete address and telephone number. Members who are 18 years of age or older and who meet certain requirements under the Federal Credit Union Act are eligible for election. Official petitions must be accompanied by a signed certificate from the nominee that he or she has agreed to the nomination and will accept office if elected. It should also include a brief statement of qualifications and biographical data. Elected officials are legally responsible for the fiscal integrity of the Credit Union and for compliance with state and federal laws.

Official petitions must be filed at the Credit Union office which is located at 11770 University Blvd, Sugar Land, Texas 77478 before 5 p.m. on February 26, 2021, which is the closing date for receiving nominations by petition. Please contact Susan Laird, the duly appointed Election Teller, via e-mail at slaird@curesources.coop should you have any questions about the petition. If no official petitions are received by 5 p.m. on February 26, 2021, there will be no election. Hence, there will be no nominations from the floor at the Annual Meeting. When only one member is nominated for each open position, each nominee shall be deemed elected by general consent or acclamation. If there is more than one nominee for any position to be filled, the election shall be by ballot, and the Secretary of the Board of Directors shall provide either a printed ballot or notice of ballot to be distributed to all members eligible to vote. In such event, the election shall be determined by plurality vote.

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NOMINEES

A brief statement of qualifications and biographical data for each of the nominees is appended below:

Gulam Mohammad Nanjee

Mr. Nanjee is a Tax and Audit Consultant and has served extensively in various Jamati institutions. He has been a Director of Nizari PFCU since 2015.

Qualifications: BBA; MBA (Finance) – University of Houston

Imran Ali

Mr. Ali is an entrepreneur with a corporate background in investment banking and asset management. He has served on the Board of the Aga Khan Economic Planning Board as well as other initiatives. He has been a Director of Nizari PFCU since 2015.

Qualifications: MBA - Rice University
McCombs School Honors Graduate – University of Texas

Rafiq Dhanani

Mr. Dhanani is an attorney and has worked with Ismaili Professionals Network (IPN) and other Jamati institutions in the past. He has been a director of Nizari PFCU since 2015.

Qualifications: Doctor of Jurisprudence - University of Houston Law Center
Bachelors of Science in Management Science - Massachusetts Institute of Technology