



79th Annual Meeting of Members

February 16, 2026

SLB Employees Credit Union

Annual Meeting of Members - 2026

February 16, 2026



MEMBER OWNED, MEMBER LEDSM

www.secutx.com (281) 285-4551 E-mail: secu@slb.com



Chairman's Introduction

- Welcome to the 79th Annual Meeting of SECU Members
- Webinar Format
 - Join via Personalized Registration Email w/ Webinar Link
 - Audio:
 - » Use Computer's Audio – *or*
 - » Use Your Telephone:
 - » US Toll Free: 1 877 309 2074
 - » International Direct Numbers at:
<https://attendee.gotowebinar.com/audio/4676884211314251359>
 - » Access Code: 462-867-104
 - » Audio PIN : Shown After Joining Webinar
- Call To Order

Chairman's Introduction

- Credit Unions – Organized With Common Bond
- Member Owned – Member Led
- SLB Is Our Sponsor
- In 2026, the US Credit Union movement celebrates 117 years while SECU celebrates its 79th anniversary

Agenda

- **Chairman's Report**
 - Comments
 - Introduction of Current Board of Directors
 - **President's Report**
 - Finance
 - Comments
 - **Election of Board of Directors**
 - Nominating Committee Submissions
 - Introduction and Biographies
 - Confirmation
 - **Q & A**
 - **Other Business**
 - **Door Prizes**
 - **Closing Remarks**
- Sonny Johnston
- Melanie Aguilar
- Nadia Hasouris
- Melanie Aguilar
- Sonny Johnston
- Sonny Johnston
- Sonny Johnston

Chairman's Report

- **Solid Year with Strong Results**

■ Assets	\$ 895.6 M
■ Member Deposits	\$ 666.8 M
■ Members	27,851
■ Dividends / Interest	\$ 11.6 M



- **Secure**

- State of Texas Credit Union Department Examination
 - Doeren Mayhew CPAs – Unmodified Opinion – **14th** Consecutive
 - NetBank Audit – IT Audit/Vulnerability Assessment/Penetration Test
 - BauerFinancial's 5-Star Superior Rating – **88th** Consecutive Qtr
- » www.bauerfinancial.com

- **By-Law Amendments**

- No By-Law Changes in 2025

Chairman's Report

- **Audits and Examinations**
 - Texas Credit Union Examination
 - Financial Statement Audit – Unmodified
 - IT Procedures / OFAC / ACH Regulatory
- **Core Conversion**
 - Replace 40 yr old core
 - Enhanced capabilities
- **Welcomed ChampionX Employees to SECU**
 - All full-time employees eligible for membership

Current Board of Directors

POSITION NUMBER	INCUMBENT	LOCATION	TERM ENDS
I	Kannan Venkataraman	SLB - Retiree	2-2026
II	Kevin Comeaux	SLB - Enclave	2-2026
III	Bill Carpenter	SLB - Retiree	2-2026
IV	Bob Fons	SLB - Retiree	2-2027
V	John Zarnowiecki	SLB - Rosharon	2-2028
VI	Nihal Wijeyesekera	SLB - Retiree	2-2027
VII	Nadia Hasouris	SLB - San Felipe	2-2027
VIII	Sonny Johnston	SLB - Retiree	2-2028
IX	Open		2-2028

President's Report

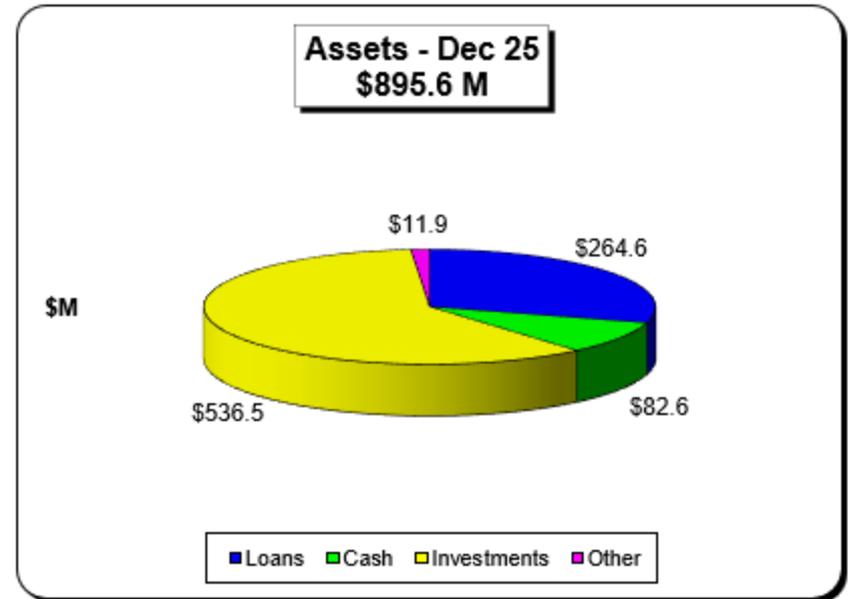
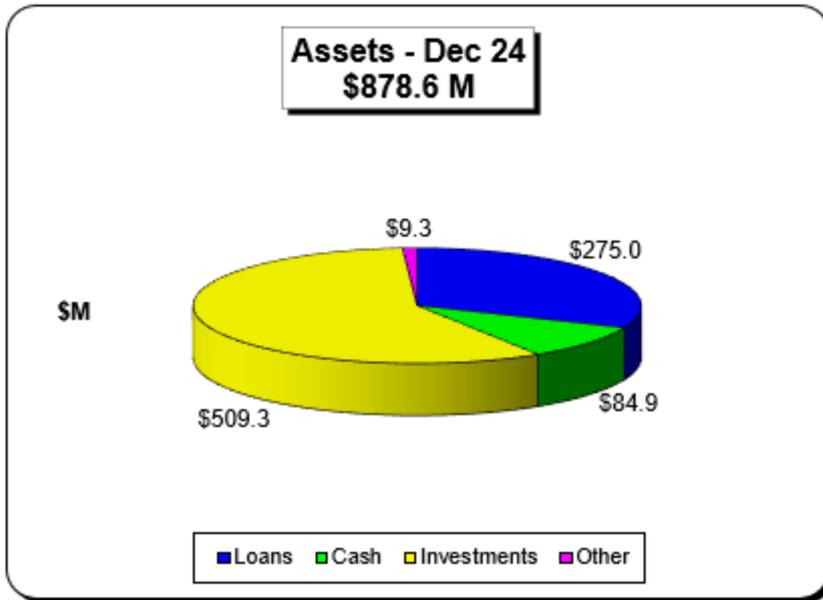
- **Finance**

- **Assets Growth \$17.0M (+1.9%)**
- **Loan Growth (\$10.4M) (-3.8%)**
- **Capitalization 24.89%**
- **Returns to Members \$11.6M (*All-time Record ~ 17% over 2024*)**

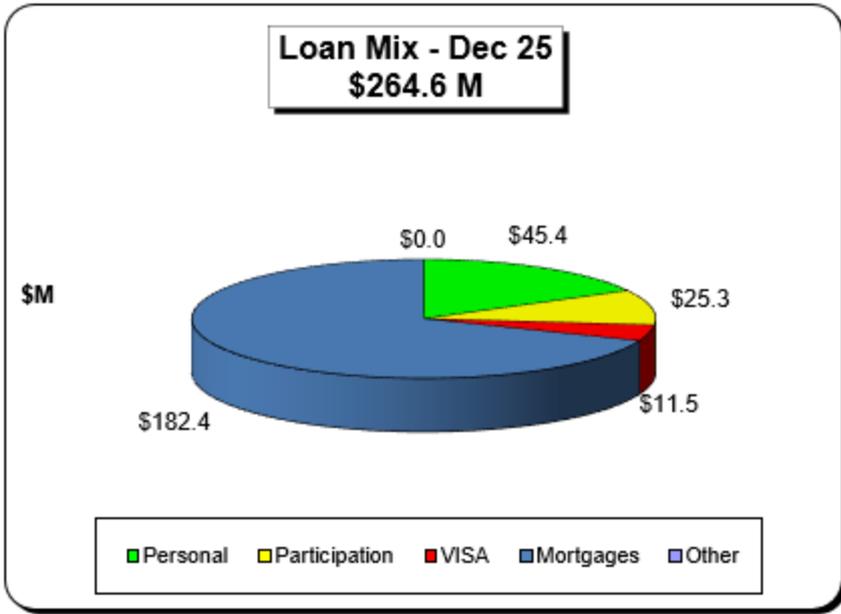
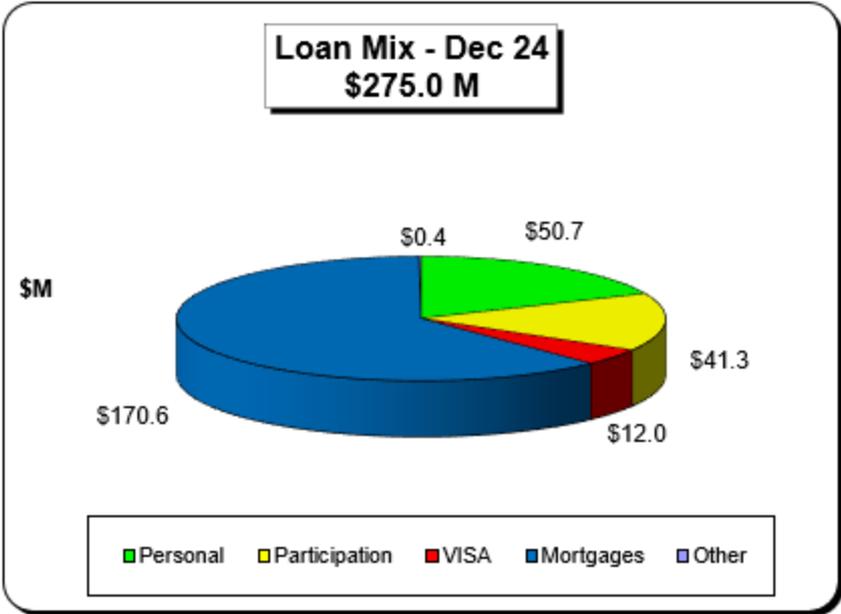
- **Comments**

- **Fraud Awareness**
- **Moving Forward**
 - » **Core Processing System Conversion**
 - » **Card Processing Platform Conversion**

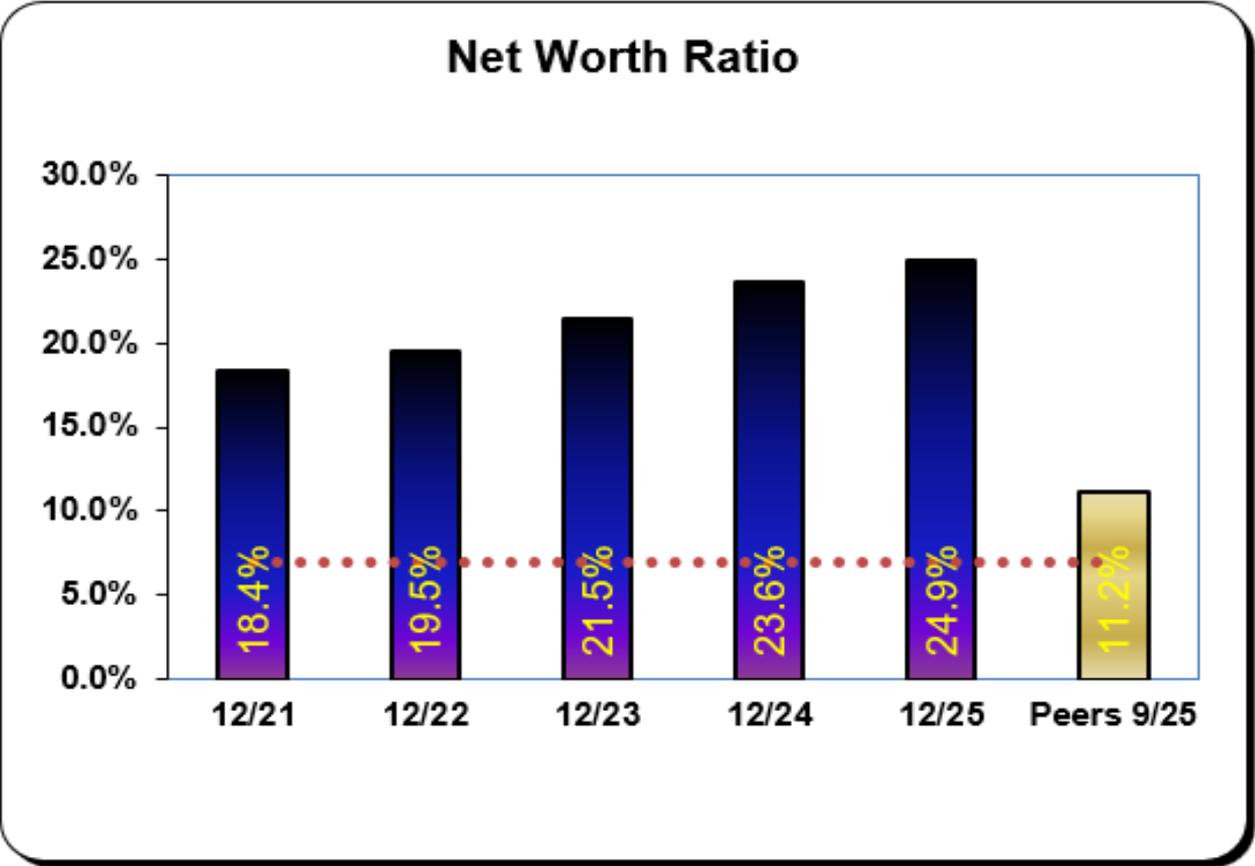
Asset Growth: +1.9%; +\$17.0M in 2025



Loan Growth: -3.8%; -\$10.4M in 2025



Capitalization – Exceeds Level for “Well Capitalized”



President's Comments

- **Fraud Awareness**

- **Take Responsibility**
 - » Update Travel Plans in *My Cards*
 - » Use *My Cards* and *Net24* Alerts
 - » Monitor Your Accounts Regularly
- **SECU Will NEVER ask for your PIN #**

- **Innovation**

- *My Cards* Expansion
- Core Processing System Upgrade
- Card Program Enhancements



My Cards

Powerful Card Management right from your mobile banking app.

Election of Board of Directors

- Election Rules per By-Laws
- Nominating Committee Submits these Candidates
 - » Position I Kannan Venkataraman
 - » Position II Kevin Comeaux
 - » Position III Bill Carpenter
- Introduction and Biographies of Nominees

Board of Director Nominees



- **Kannan Venkataraman** recently retired from SLB as Vice President of Digital Operations Support for WesternGeco (SLB), after more than 48 years with essentially one company. He started his career immediately upon completing his Master of Engineering degree in electrical engineering from the American University of Beirut (AUB), and thanks to company mergers and acquisitions, has had an interesting employment journey - Geophysical Services Inc. (a subsidiary of Texas Instruments), Halliburton Geophysical Services, Western Atlas, Baker Hughes, and finally SLB – all with just one job interview! He has worked in a variety of disciplines: data processing, technical training, HPC and Cloud systems design, development & operations and has held senior corporate IT management positions in many locations around the world. Kannan is also on the BOD of the Society of HPC Professionals (SHPCP) and on his HOA BOD's Architectural Control Committee. He has been a member of SECU since 2007.

Board of Director Nominees



- **KEVIN COMEAUX** is the Cyber Assurance Principal at SLB with 31 years in Information and Cyber Security, including 25 years at SLB in cyber governance, operations, controls, and compliance. He leads SLB's cyber assurance program and ensures alignment with customer, regulatory, and third-party security requirements. Kevin has contributed to industry and critical-infrastructure initiatives through API, the Oil & Gas ISAC, and CISA's Oil & Natural Gas Subsector Coordinating Council Cyber Working Group, and previously chaired the API Cybersecurity Conference and SIG. He holds certifications including CISSP, CISM, CRISC, CGEIT, and GICSP. Kevin currently serves on the SECU Board, supporting governance, committee work, and member-focused oversight.

Board of Director Nominees



- **Bill Carpenter** retired in 2009, after working with Schlumberger for 33 years. Prior to that, he received his degree in Electrical Engineering from Memphis State University. During his career, he held a variety of positions in Operations, Sales, and Marketing in Louisiana and Texas. Bill previously served on the SECU Board from 2002-2023 and rejoined in 2025, currently serving as the Chairman of the Policy Committee. Bill has been a SECU member for 50 years.

Election of Board of Directors

- **One Nominee per Position**
- **No Vote Required**
- **Nominees are Confirmed**

Q & A Session

- **Questions Submitted During Registration**
- **Follow Up Directly on Specific Issues**
- **Thank You for the Favorable Feedback**

Q & A Session

- **Q: When will Zelle be available at SECU?**
- **A: Extensive Review:**
 - Prohibitive Operating Cost
 - Significant Fraud Concerns
 - Several Safer Options in Market

Q & A Session

- **Q: When will SECU add more ATMs and Branches?**
- **A: Several Options Available:**
 - On-line Banking and BillPay
 - Self-Service Card Management
 - Mobile App with Mobile Deposit Capture
 - Membership in Shared Branch Network of > 5,400
 - Membership in Allpoint ATM Network of > 55,000

Q & A Session

- **Q: Can SECU make it easier for International members to reach out?**
- **A: Secure Mail – International Direct Dial**
 - On-line Banking With Secure Mail Feature
 - International Toll-Free Capability
 - 17 Highest Volume Countries – Avoid International Roaming
 - Connects Directly to SECU Call Directory
 - Additional Countries Under Review
 - www.secutx.com/international-numbers

Other Business to Complete

- **Ratification of Minutes of 78th Annual Meeting**
- **New Business and / or Unfinished Business**

Door Prizes – Total of \$1,700!

- **Eligibility**
 - SECU Member in Good Standing
 - Webinar Registration
 - Must Have Attend On-Line Meeting
- **Random Number Generation for Selection Based on Attendance Record**
- **Prizes**
 - Three \$200 Prizes
 - Two \$300 Prizes
 - One \$500 Prize
- **Transfer To Account Today**

Closing Remarks

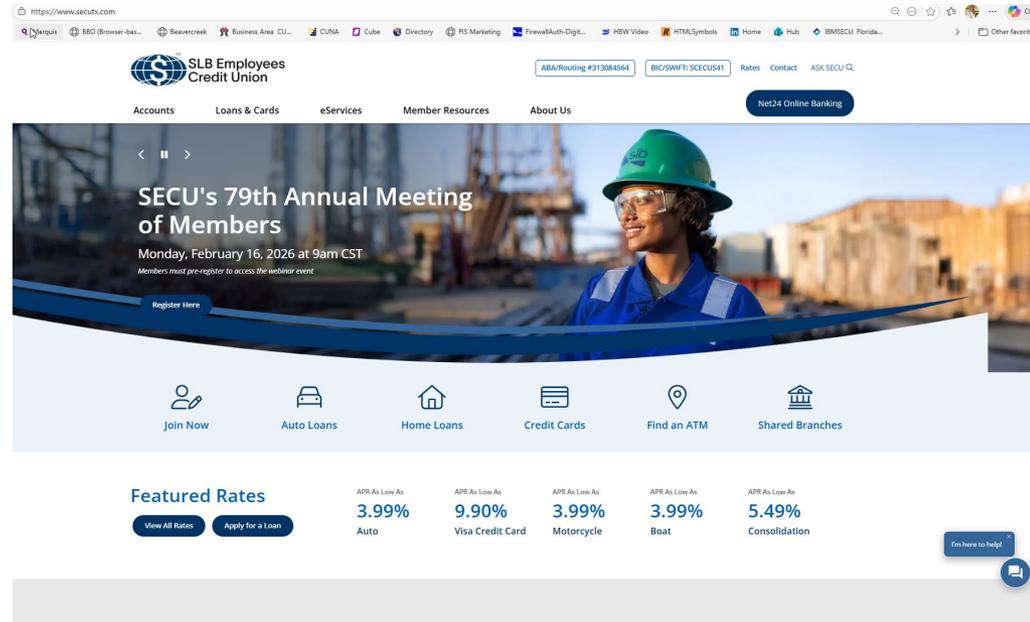
- **Chairman's Closing Comments**

- **Tremendous Value SECU Brings**
 - ***FREE*** Online Banking with Mobile Deposit and BillPay
 - ***FREE*** eStatements
 - ***FREE*** Overdraft Protection (up to 3 Free/month)
 - ***FREE*** Shared Branch Network over 5,400 Locations
 - **55,000+ *FREE* ATM's**
 - **Great EMV Contactless Card Program Supported by *My Cards***

Closing Remarks

- Please Pass Your Experience to Co-Workers
- Joining SECU is Simple
- 'Join Now' on Homepage

www.secutx.com



MEMBER OWNED, MEMBER LEDSM

www.secutx.com (281) 285-4551 E-mail: secu@slb.com



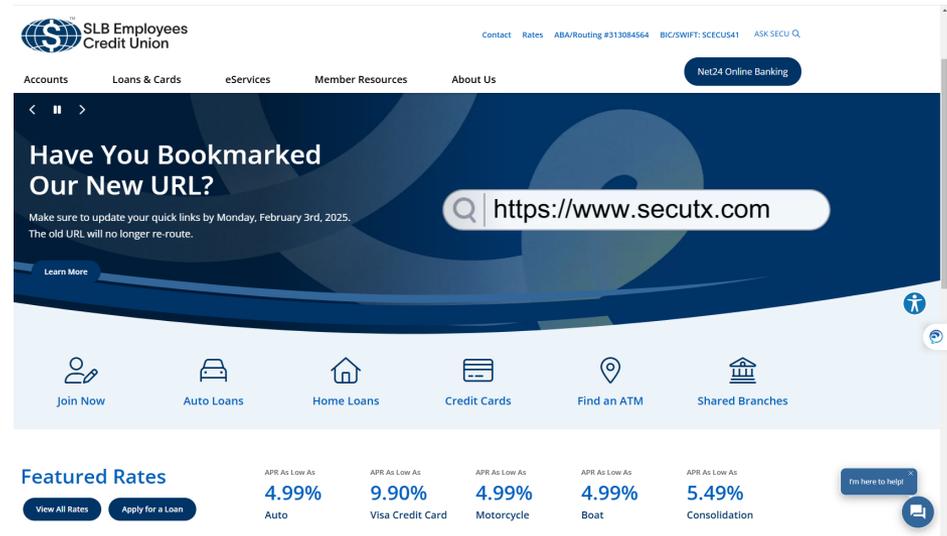
Hand-outs Available

- Available Documents:

- Slides of Today's Presentation

- Comparative Financial Statements

- www.secutx.com



Closing Remarks

- **Thank You for Participating**
- **Adjourn**

SCHLUMBERGER EMPLOYEES CREDIT UNION
COMPARATIVE STATEMENT OF FINANCIAL CONDITION
AS OF DECEMBER 31, 2025

ASSETS	2025	2024	2023	2022	2021	2020
Total Loans	\$ 264,589,529	\$ 275,028,943	\$ 249,217,383	\$ 187,933,919	\$ 146,991,713	\$ 174,418,402
Less: Allow. for Loan Losses	(538,890)	(522,143)	(363,263)	(250,595)	(239,343)	(458,251)
Cash	82,624,583	84,934,977	70,640,058	88,420,811	88,583,431	99,997,194
Investments	536,491,015	509,349,582	566,446,789	641,302,099	680,605,461	657,983,338
Accrued Income Receivable	2,657,033	2,364,621	2,449,469	2,418,429	1,964,500	2,301,350
Furniture & Equipment	5,920,066	3,235,211	3,266,839	3,484,021	3,631,934	3,776,220
Other Assets	3,840,272	4,202,524	10,020,023	3,305,681	2,670,870	5,412,110
Total Assets	\$ 895,583,608	\$ 878,593,714	\$ 901,677,299	\$ 926,614,366	\$ 924,208,566	\$ 943,430,364
LIABILITIES & EQUITY						
Members' Share Accounts	\$ 434,810,847	\$ 434,679,243	\$ 463,892,946	\$ 508,467,860	\$ 514,237,004	\$ 527,884,010
Members' Deposit Accounts	231,940,949	232,982,959	238,060,297	231,865,465	235,913,363	252,015,270
Accts Payable and Accrued Exp	5,907,338	3,237,063	6,273,089	5,471,514	4,336,050	4,348,653
Dividends Payable	-	-	-	-	-	-
Notes Payable	-	-	-	-	-	-
Statutory Reserve	4,194,783	4,194,783	4,194,783	4,194,783	4,194,783	4,194,783
Other Reserves	10,998,738	10,998,738	10,998,738	10,998,738	10,998,738	10,998,738
Undivided Earnings	207,730,952	192,500,928	178,257,445	165,616,005	154,528,628	143,988,908
Total Liabilities & Equity	\$ 895,583,608	\$ 878,593,714	\$ 901,677,299	\$ 926,614,366	\$ 924,208,566	\$ 943,430,364

COMPARATIVE STATEMENT OF INCOME
AS OF DECEMBER 31, 2025

INCOME	2025	2024	2023	2022	2021	2020
Income from Investments	\$ 18,653,142	\$ 15,778,208	\$ 14,124,909	\$ 9,753,751	\$ 7,703,396	\$ 9,937,247
Income from Loans	15,811,453	14,804,917	10,380,510	6,962,326	6,527,583	9,534,729
Fees and Other Income	5,554,135	5,796,107	6,191,412	6,710,115	5,425,345	5,633,026
Total Income	\$ 40,018,730	\$ 36,379,231	\$ 30,696,831	\$ 23,426,191	\$ 19,656,324	\$ 25,105,002
EXPENSE						
Employee Compensation	\$ 4,710,758	\$ 4,388,790	\$ 3,783,954	\$ 3,237,590	\$ 2,850,783	\$ 3,487,773
Professional & Outside Svcs	5,605,552	5,529,949	5,275,491	4,628,868	4,216,650	4,249,402
Other Expense	2,877,044	2,305,667	2,219,784	2,006,720	1,478,974	2,011,588
Total Operating Expense	\$ 13,193,355	\$ 12,224,406	\$ 11,279,228	\$ 9,873,178	\$ 8,546,407	\$ 9,748,763
Net Income Before Dividends	\$ 26,825,375	\$ 24,154,825	\$ 19,417,603	\$ 13,553,013	\$ 11,109,918	\$ 15,356,239
Non-Operating Income/Exp.	-	-	-	-	-	-
Dividends on Deposit Accounts	2,283,895	2,178,835	975,135	154,451	257,562	444,116
Dividends on Share Accounts	9,311,456	7,732,507	5,694,259	2,311,186	312,636	402,215
Net Income After Dividends	\$ 15,230,024	\$ 14,243,483	\$ 12,748,208	\$ 11,087,377	\$ 10,539,720	\$ 14,509,909
Number of Members	27,851	28,338	27,923	27,400	27,865	28,890
Number of Accounts	49,956	49,306	48,399	47,699	48,874	50,581
Average Quarterly Dividend	1.739%	1.723%	1.179%	0.454%	0.057%	0.074%
Total Return to Members	\$ 11,595,351	\$ 9,911,342	\$ 6,669,395	\$ 2,465,636	\$ 570,198	\$ 846,330

This credit union is federally insured by the National Credit Union Administration

February 16, 2026
 UNAUDITED

Melanie Aguilar
 President