

Notice of Special Meeting of Members

Advance Savings Credit Union Limited

A Special Meeting of Members of Advance Savings Credit Union Limited (the “**Credit Union**”) will be held Tuesday, the **27 of September 2022 at 6:00 PM** (the “**Special Meeting**”). The registration details are attached to this Notice.

The Special Meeting has been called in accordance with sections 81 and 150 of the *Credit Unions Act* (the “**Act**”) to consider a Special Resolution approved by the Board of Directors (the “**Board**”) of the Credit Union and relating to the following:

After careful consideration and due diligence, the Board of the Credit Union passed a resolution on June 27, 2022, in support of its recommendation (the “**Recommendation**”) for the amalgamation of the Credit Union with Bayview Credit Union Limited and Progressive Credit Union Limited (the “**Amalgamation**”), to be brought forward for approval by the Members of the Credit Union, pursuant to provisions of the Act. A copy of the proposed special resolution is attached to this Notice.

Business Case and documents

Please be advised that:

- the Board’s Recommendation for Amalgamation originally stemmed from consideration of an Amalgamation Business Case submitted to the Board; and
- specific support for the proposed Amalgamation is based on the Board’s endorsement of a proposed amalgamation agreement (the “**Amalgamation Agreement**”) and proposed By-Laws for the amalgamated credit union. The Amalgamation Agreement and proposed by-laws may be accessed through the website growingnbtogether.ca. Otherwise, copies of these documents are available at any of our branch locations.

Special Resolution

On passing of the proposed Special Resolution of Members, the Board of the Credit Union is seeking authorization of its Members to:

- effect the Amalgamation of the Credit Union pursuant to the provisions of the Act and Amalgamation Agreement,
- complete any other actions or undertakings within its jurisdiction and authority, including execution of any documents reasonably necessary for upholding its duties and responsibilities to the Credit Union, and to give effect to the Amalgamation; and
- oversee the proper execution of a communications plan throughout the process, which includes effective delivery of information and documents in a timely manner.

- make such incidental changes to the Amalgamation Agreement, Articles of Amalgamation, and/or the By-laws as may be needed to ensure the approval of the Superintendent of Credit Unions prior to the proposed effective amalgamation date of 01 January 2023.

Process

The Board has established the following process for the Members' consideration and approval of the Recommendation:

- an information session for Members will be held on **September 14, 2022 at Meeting Room D-Moncton Coliseum, 377 Killiam Dr, Moncton NB;**
- all voting shall be by way of **online electronic voting** commencing on **September 12, 2022** and finishing on **September 23, 2022;** and
- the results of the vote shall be announced at the Special Meeting.

We encourage all members to participate in this important meeting.



Tony Goodwin
Chair Board of Directors



Members of Advance Savings Credit Union are invited to a

Special Meeting of Members

DATE: Tuesday, September 27, 2022

TIME: 6:00 PM

WHERE: Legends Event Venue
Moncton Coliseum, Entrance C
377 Killam Dr, Moncton NB

The Special Meeting has been called in accordance with sections 81 and 150 of the *Credit Unions Act* to consider a Special Resolution approved by the Board of Directors.

You can register at the door. For more information, please contact us by:

1. Email: growingnbtogether@advancesavings.ca
2. Phone: (506) 855-2728 OR (833) 601-2728
3. Visit us in-branch