

Notice of Annual Meeting of Members

Hamilton Sound Credit Union Limited

The Annual Meeting of Members of Hamilton Sound Credit Union Limited (the “**Credit Union**”) will be held Monday, the **15 of May 2023 at 7:00 PM** (the “**Annual Meeting**”). The registration details are attached to this Notice.

The Annual Meeting has been called in accordance with sections 55 and 57 of the *Credit Unions Act* (the “**Act**”).

This meeting is an opportunity to connect with members and learn about the great things the Credit Union has accomplished and our exciting plans for the future. At this meeting, members will receive Reports of the Board of Directors (the “**Board**”), Management, Auditor, and Nominations Committee. We will also review the Financial Statements for the year ended December 31, 2022, review the Auditor’s report, and complete the director election process. In addition, members will be asked to consider a Special Resolution approved by 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 March 28, 2023, in support of its recommendation (the “**Recommendation**”) for the amalgamation of the Credit Union with Atlantic Edge Credit Union Limited and EasternEdge Credit Union Limited (the “**Amalgamation**”), to be brought forward for approval by the Members of the Credit Union at this meeting, 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 bettervalueforall.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 2024.

Process

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

- all voting shall be by way of **online electronic voting** commencing on **May 15, 2023 following the Annual Meeting** and finishing on **May 19, 2023 at 12:00PM (NL)**; and
- the results of the vote shall be announced May 23, 2023.

We encourage all members to participate in this important meeting.



Orvin Roberts
Orvin Roberts
President Board of Directors



Members of Hamilton Sound Credit Union are invited to a

Annual Meeting of Members

DATE: Monday, May 15, 2023

TIME: 7:00 PM

WHERE: Carmanville Recreation Centre

The Annual Meeting has been called in accordance with sections 55 and 57 of the *Credit Unions Act*.

To register or for more information, please contact us by:

1. Email: smouland@hscunl.ca
2. Phone: 709-534-2224
3. Visit us in-branch