



**NOTICE OF A SPECIAL MEETING TO CONSIDER AN AMALGAMATION
TO ALL MEMBERS OF THE CARPATHIA CREDIT UNION LIMITED
(the “Credit Union”)**

TAKE NOTICE THAT a special meeting of the Members of the Credit Union will be held at 7:00 pm on Wednesday, the 7th day of December 2022, via videoconference, for the purpose of considering, voting on and announcing the results of the member vote on the proposed Special Resolution for the amalgamation of the Credit Union with Access Credit Union Limited. All members wanting to participate in the Special Meeting are required to register. To register to attend the meeting, please visit carpathiavote.com.

A voting information package will be mailed to every member of the Credit Union eligible to vote. Following the close of registration, registered members will be sent the link via email to login to the secure videoconference.

Questions from members regarding the amalgamation or the special resolution to approve the amalgamation can be submitted to together@carpathia.ca.

VOTING

TAKE FURTHER NOTICE THAT voting on the Special Resolution prior to and during the Meeting will be by electronic ballot and will be tallied electronically. Voting will be open from 8:00 am CST on Monday, the 5th day of December 2022 until 7:30 pm CST on Wednesday, the 7th day of December 2022. (the “Voting Period”). Each member may vote on a personal electronic device or by telephone. Should any member prefer, a tablet for the purpose of voting will be available at each of the five branches of the Credit Union during operating hours within the Voting Period.

PROPOSED SPECIAL RESOLUTION

On October 18, 2022, the Board of Directors of the Credit Union approved the following proposed Special Resolution for consideration and vote of the members of the Credit Union:

*" **WHEREAS** the Board of Directors of Carpathia Credit Union Limited (the “**Credit Union**”) has recommended that the Credit Union amalgamate with Access Credit Union Limited (“**Access**”) in accordance with the provisions of the Amalgamation Agreement made*

between the Credit Union and Access, dated October 28, 2022 (the “Amalgamation Agreement”);

***AND WHEREAS** it is in the Credit Union’s best interests to enter into the Amalgamation Agreement and to amalgamate with Access on the terms and conditions set out therein;*

NOW THEREFORE BE IT RESOLVED AS A SPECIAL RESOLUTION OF THE MEMBERS OF THE CREDIT UNION THAT:

- 1. The entering into and performance of the Amalgamation Agreement by the Credit Union be and it is hereby ratified, approved and confirmed in accordance with Section 121 of The Credit Unions and Caisse Populaires Act (Manitoba); and*
- 2. The amalgamation of the Credit Union with Access on the terms and conditions set out in the Amalgamation Agreement be and it is hereby approved."*

SUMMARY OF THE AMALGAMATION AGREEMENT

An Amalgamation Agreement, dated October 28, 2022, has been approved by the Boards of Directors of the Credit Union and Access. The Amalgamation Agreement provides for the amalgamation of the Credit Union and Access into one credit union, to be effective on July 1, 2023. The credit union resulting from the amalgamation will be called Access Credit Union Limited and will have its registered office in the Rural Municipality of Stanley, Manitoba.

Following amalgamation, all members of the Credit Union and Access will be members of the amalgamated credit union and all deposits and shares of or loans owing to either of the predecessor credit unions will be deposits or shares of or loans owing to the amalgamated credit union. The common shares and surplus shares of each of the Credit Union and Access will become the common shares and surplus shares of the amalgamated credit union on a one for one basis.

The Amalgamation Agreement is available for review. Go to www.carpathiacu.mb.ca to access a copy or visit one of the Credit Union’s branches to request a copy. Separate from the amalgamation agreement between Access and the Credit Union, Access is also party to amalgamation agreements with: Amaranth Credit Unions (with a proposed merger date of January 1, 2023); and Casera Credit Union (with a proposed merger date of July 1, 2023). The Board of the Credit Union is recommending that the Credit Union approve the Special Resolution to merge with Access whether or not Access’ amalgamations with Amaranth Credit Union and Casera Credit Union proceed to completion.

RIGHT OF DISSENT

TAKE FURTHER NOTICE THAT, under Section 127 of *The Credit Unions and Caisses Populaires Act*, members of the Credit Union have the right to dissent to the proposed amalgamation. To dissent, a written objection to the amalgamation must be submitted to the Credit Union at or before the meeting of members referred to in this Notice.

DATED this 16th day of November 2022
CARPATHIA CREDIT UNION LIMITED
By Order of the Board of Directors