

**NOTICE OF SPECIAL MEETING OF MEMBERS**  
**MEMBER SAVINGS CREDIT UNION LIMITED**

**November 18<sup>th</sup>, 2020**

**NOTICE IS HEREBY GIVEN** that a special meeting of the members of Member Savings Credit Union Limited (the “Credit Union”) will be held electronically using the WebEx Meeting platform, at 11:00 a.m. on the 18<sup>th</sup> day of November, 2020. Members who wish to participate in the electronic meeting must send an email to [betterbanking@membersavings.ca](mailto:betterbanking@membersavings.ca) by 2:00 p.m. on November 17<sup>th</sup>, 2020 to be registered to attend the virtual meeting.

All voting will occur in advance of the meeting using the online voting platform “Simply Voting” and all eligible voters will receive instructions at the opening of voting. Voting will be open from 12:01 midnight on November 9<sup>th</sup>, 2020 until 11:59 p.m. on November 13<sup>th</sup>, 2020. There will be no voting during the meeting, but simply a formal announcement of the results.

The purpose of this meeting is:

1. To consider and, if thought advisable, to pass, pursuant to section 204 of the *Credit Unions and Caisses Populaires Act, 1994* (the “Act”), a special resolution which:
  - (a) approves the agreement (the “Asset Purchase Agreement”) transferring the Credit Union’s assets to Alterna Savings and Credit Union Limited (“Alterna”), which agreement is dated as of the 7<sup>th</sup> day of October, 2020; and
  - (b) authorizes the Credit Union, as soon as practicable after the closing of the transaction contemplated by the Asset Purchase Agreement, to apply to the Chief Executive Officer of the Financial Services Regulatory Authority of Ontario for an order dissolving the Credit Union on the grounds that it has neither assets nor liabilities.

The text of the proposed special resolutions are available upon request at any office of the Credit Union, and is available on the Credit Union’s website.

2. To conduct such further and other business as may properly come before the meeting or any adjournments thereof.

**DATED** the 27<sup>th</sup> day of October, 2020.

**BY ORDER OF THE BOARD**



Tracy Danbrook  
Corporate Secretary

Notes:

1. The special resolution approving the Asset Purchase Agreement and authorizing the Credit Union's dissolution is subject to approval as special resolution of the members of the Credit Union.
2. Members of the Credit Union must be registered to attend the meeting and use their unique log-in credentials to vote prior to the members' meeting as outlined above.
3. Only members according to the records of the Credit Union as of October 26<sup>th</sup>, 2020 (the "Record Date" according to the Credit Union's by-laws), shall be entitled to vote using the Simply Voting platform or to participate in the WebEx meeting.