

## **NOTICE OF SPECIAL MEETING OF MEMBERS EDUCATION CREDIT UNION LIMITED**

**August 26, 2020**

**NOTICE IS HEREBY GIVEN** that a special meeting of the members of Education Credit Union Limited (the “Credit Union”) will be held electronically using the Teams Meeting platform, at 5:30 p.m. on the 26<sup>th</sup> day of August, 2020. Members who wish to participate in the electronic meeting can find instructions on our website or by emailing us at [vote@ecusolutions.com](mailto:vote@ecusolutions.com) by 10:00am on August 25, 2020.

All voting will occur in advance of the meeting using the online voting platform “Simply Voting”. Voting will be open from 12:01 midnight on August 6, 2020 until 11:59 p.m. on August 25<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 Windsor Family Credit Union Limited (“WFCU”), which agreement is dated as of the 25<sup>th</sup> day of May, 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.
2. To consider and, if thought advisable, to pass, pursuant to section 311 of the Act, a special resolution which adds new terms and conditions to each series of the Credit Union’s Class B Shares, to permit, in the event of a successful closing of the transaction contemplated by the Asset Purchase Agreement, the Credit Union to redeem the shares at its initiative at any time, and for the proceeds of that redemption to consist of substantially-identical shares of WFCU.

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.

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

**DATED** the 29th day of July, 2020.

**BY ORDER OF THE BOARD**



**Gary Renouf**  
Corporate Secretary

Notes:

1. The special resolutions approving the Asset Purchase Agreement and authorizing the Credit Union's dissolution, and amending its articles of incorporation as outlined above, are subject to approval as special resolutions of the members of the Credit Union, and as special resolutions of the Credit Union's Class B Shareholders at a meeting which will immediately follow the conclusion of the membership meeting.
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 July 28, 2020 (the "Record Date" according to the Credit Union's by-laws), shall be entitled to vote.