

NOTICE OF AGM

Compensation Employees Credit Union
ANNUAL GENERAL MEETING

ON

Tuesday, April 18th, 2023 at 12:00 Noon
Meeting will be via MS Teams

To attend the AGM via MS Teams send an email to info@cecu.ca requesting access and we will send you the link and the meeting package

Copies of Financial Statements and Rules/changes are available on our website www.cecu.ca

Notice of Special Resolution

As a member of Compensation Employees Credit Union (the "Credit Union"), your participation is requested in a vote on a Special Resolution to approve proposed new and revised Rules for the Credit Union. Pursuant to the *Credit Union Incorporation Act* and the current Rules, this is your official notice of a special resolution. Members will be asked to vote on the Special Resolution at the Annual General Meeting of the Credit Union on April 18, 2023.

The Board of Directors of the Credit Union is focused on the modernization and continuous improvement of the Credit Union. For this reason, the Board is recommending changes to our Rules that are intended to benefit all members. The Rules of the Credit Union set out how the Credit Union is to be governed. Rules can only be amended with the approval of the Credit Union's members and the consent of the BC Superintendent of Financial Institutions. The changes being proposed to the Rules are set out in the proposed Special Resolution and explanatory materials, which can be viewed at www.cecu.ca or obtained from our local branch. We encourage all members to read the suggested changes before you cast your vote.

The proposed changes will simplify and modernize the Credit Union's share structure by removing references to non-equity shares. The available voting methods in connection with special resolutions will be expanded in order to give a greater number of members the opportunity to vote on important matters relating to the Credit Union. The proposed changes also allow for Board, committee and general meetings of the Credit Union to be held by electronic means. This will allow for a greater number of members to attend meetings of the Credit Union. The changes also reduce the quorum for general meetings of the Credit Union to recognize the small size of the Credit Union. A number of housekeeping changes are proposed in order to clarify and modernize the language of the Rules, including the use of general neutral terminology as is consistent with the Credit Union's inclusivity initiatives.

The proposed changes will be discussed in greater detail at our Annual General Meeting on April 18, 2023. If any member has any questions in advance of the meeting, you are encouraged to contact your local branch office for clarification.