

AMALGAMATION AGREEMENT

BETWEEN:

COMMUNITY CREDIT UNION OF CUMBERLAND COLCHESTER LIMITED, a body corporate, of Amherst in the County of Cumberland, Nova Scotia,

- and -

NEW ROSS CREDIT UNION LIMITED, a body corporate, of New Ross, in Lunenburg County, Nova Scotia,

- and -

VICTORY CREDIT UNION LIMITED, a body corporate, of Brooklyn and Windsor, in Hants County, Nova Scotia.

WHEREAS each of the credit unions hereto are respectively bodies corporate, duly incorporated under the laws of the Province of Nova Scotia, and following negotiations with each other have agreed to amalgamate under the terms and conditions of Section 132 of Chapter 4 of the Acts of 1994, the *Credit Union Act*, under the following terms and conditions, and in consideration of the mutual covenants and agreements herein contained:

1. The name of the amalgamated credit union shall be **[Name to be inserted once approved and prior to filing.]**.
2. The registered office of the amalgamated credit union shall be 347 Willow Street, Truro, Nova Scotia, Canada B2N 5 A6
3. The names, places of residence, and terms of the first Directors of the amalgamated credit union are as set out in the Articles of Amalgamation.
4. The members of the amalgamated credit union shall at each annual general meeting appoint an auditor or auditors to hold office until the next annual general meeting.
5. The first auditor of the amalgamated credit union may be appointed by the first Directors of the amalgamated credit union at any time before the first annual general meeting, and the auditor so appointed shall hold office until such meeting unless previously removed by a resolution of the members passed at a meeting of the members, in which event the members may appoint a new auditor at such meeting.
6. The existing common shares of each credit union will be transferred into the same number of common shares in the amalgamated credit union, each with an issue price as set out in the Articles of Amalgamation.
7. The existing surplus shares of each credit union will be transferred into the same number of surplus shares in the amalgamated credit union, each with an issue price as set out in the Articles of Amalgamation.

8. The amalgamated credit union shall take over all of the assets and all of the liabilities and shall carry on the business of each of the amalgamating credit unions.
9. The by-laws of the amalgamated credit union are as set out in Schedule "A-1", attached.

DATED this ___ day of _____, 2024.

[SIGNATURE PAGE FOLLOWS]

DATED as of the date first written above.

**COMMUNITY CREDIT UNION OF
CUMBERLAND COLCHESTER
LIMITED**

Per: _____
Name:
Title:

Per: _____
Name:
Title:

NEW ROSS CREDIT UNION LIMITED

Per: _____
Name:
Title:

Per: _____
Name:
Title:

VICTORY CREDIT UNION LIMITED

Per: _____
Name:
Title:

Per: _____
Name:
Title: