

Notice of Special Resolution

Williams Lake and District Credit Union

As a member of Williams Lake and District Credit Union (the “**Credit Union**”), your participation is requested in a vote on a special resolution to approve proposed changes to the Rules of the Credit Union. Pursuant to the *Credit Union Incorporation Act* and the Rules of the Credit Union, this is your official notice of a special resolution. Voting on the special resolution will take place from Tuesday, May 19, 2026 to Friday, June 5, 2026, in accordance with the voting instructions below.

Background Information

Every credit union has “Rules” that outline how the organization will operate as a legal entity. Rules are very similar to what is referred to as “by-laws” for other types of entities. While our Rules are a legal and regulatory requirement, they also help to ensure the organization runs smoothly and effectively.

The board of directors of the Credit Union has recently reviewed the Rules in order to modernize them. For this reason, the directors are recommending changes to the Rules that are intended to benefit all members. 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 Superintendent has provided preliminary consent to the proposed changes and now the Credit Union is seeking member approval.

The following are some of the key proposed changes to the Rules:

1. **Elimination of Restrictions Mandating Regional and Geographical Representation of Directors:** Wording regarding regional representation and requiring a director to reside within a specific geographic area has been removed in order to increase the number of potential individuals qualified to act as directors of the Credit Union. The proposed amendment aims to ensure that the board of directors of the Credit Union continues to have all the necessary skills and experience to ensure proper oversight of management.
2. **Ability of Directors to Decide Length of Term of a Director appointed to Fill a Vacancy:** Wording has been updated to clarify that the ability of the directors to fill a casual vacancy does not apply where the vacancy is the result of a director who was appointed as an additional director in the context of a merger. In addition, wording has been added to give the board of directors more flexibility in deciding the length of term to be served by a director appointed to fill a vacancy. The proposed Rule will enable the directors to fill the position either until the next AGM or for the remainder of the term of office that was created by the casual vacancy.
3. **Voting on Separate Resolutions:** A new Rule has been included to provide a process for voting on a separate resolution. The proposed Rule provides that the provisions that apply for special resolutions will also apply, as applicable, for separate resolutions.

The full changes being proposed to the Rules are set out in the proposed special resolution and explanatory materials, which can be viewed at www.wldcu.com, or obtained from your local branch. We encourage all members to review the suggested changes before you cast your vote.

Text of Special Resolution

“**BE IT RESOLVED**, as a special resolution, that the Rules of Williams Lake and District Credit Union be altered as follows:

1. Rule 4.35 be deleted and replaced with the following:

“4.35 Number of Directors – The number of directors of the credit union shall be nine (9), but if that number is reduced by death, resignation, disqualification or removal from office or by failure to elect or appoint a director pursuant to these Rules, the remaining directors, save as provided by any other provision in these Rules, shall have all of the power of the directors until the vacancy or vacancies caused thereby have been filled by appointment or election.”

2. Rule 4.36 be deleted and replaced with the following:

“4.36 Appointment to Fill Vacancy – Subject to Rule 4.39, where a casual vacancy occurs among the directors or, for any reason, the office of director is not filled in an election, the remaining directors may appoint a qualified person to fill the vacancy. A member in good standing on the date of appointment, other than a person disqualified by Rule 4.5, shall be eligible for appointment as a director. At the time of appointment, the remaining directors shall determine whether a person so appointed shall hold office until the close of the next annual general meeting or for the unexpired portion of the term which gave rise to the vacancy.”

3. A new Rule 7.13 be added as follows:

“7.13 Separate Resolutions - The provisions of these Rules and of the Act relating to notice of and voting on special resolutions shall apply, with the necessary changes and so far as are applicable, to separate resolutions of the holders of any class of equity shares, other than the Class “A” Membership Shares.””

Voting Instructions

Voting will be open from 12:01 AM PT on Tuesday, May 19, 2026 through to 5:00 PM PT on Friday, June 5, 2026.

General Voting Rules

- All ballots must be received by 5:00 PM PT on Friday, June 5, 2026. Ballots received after such time will be deemed invalid.
- Failure to complete the ballot pursuant to the voting instructions may render your ballot invalid.
- Only one vote per member will be counted. If a member casts more than one ballot, all ballots cast by that member will be deemed invalid; provided, however, if one of the ballots is an electronic ballot and the other is a mail ballot, the electronic ballot will be counted and the mail ballot will be deemed invalid.

- Mail-in ballots from eligible members of the Credit Union received prior to the opening of voting will be deemed to have been cast on the first day that voting is open.
- To be eligible to vote, you must be a member in good standing of the Credit Union as of March 31, 2026.

How to Vote

- Members may vote online during the voting period noted above via www.wldcu.simplyvoting.com; or
- Members may request a mail ballot by sending a written request to elections@wldcu.com by Monday, May 25, 2026 and returning the completed ballot by 5:00 PM PT on Friday, June 5, 2026 by following the instructions included with the ballot.

Voter Confidentiality

Voter information will be used exclusively by the auditor of the Credit Union and the returning officer appointed by the Credit Union to administer the vote. Voter information will not be used for any other purpose or distributed to any other parties. The auditor and the returning officer will not disclose any personal information about any voter without the voter's prior consent, unless the auditor or returning officer, as the case may be, has a good faith belief that such disclosure is necessary to comply with legal process or other legal requirements of any court, governmental authority or agency, to protect or defend rights, interests or property of the auditor or the returning officer.

All ballots are to be received, authenticated and tallied by the returning officer. The Credit Union has appointed PMT Chartered Professional Accountants LLP to serve as returning officer to oversee the process and tabulation of votes on the special resolution.

Results

Results of the special resolution will be shared on our website at www.wldcu.com within 60 days of receipt of the results.

Thank you in advance for taking the time to vote. If you have any questions about the voting process or the special resolution generally, please contact us at elections@wldcu.com.