

## **NOTICE OF MEETING**

### **MEMBERS OF GIMLI CREDIT UNION LIMITED**

#### **TO: ALL MEMBERS OF GIMLI CREDIT UNION**

**TAKE NOTICE THAT** the annual meeting of the Members of Gimli Credit Union Limited will be held at 7:00 P.M. on the 19<sup>th</sup> day of January, 2010, at Lakeview Resort & Conference Centre, 10 Centre Street, Gimli, Manitoba for the following purposes:

1. To consider the annual report of the directors, the financial statements and the auditor's report;
2. To obtain from the members their approval of the amalgamation of the Gimli Credit Union Limited with Eriksdale Credit Union Limited and Riverton Credit Union Limited;
3. To appoint an auditor;
4. To elect directors;
5. Other business.

### **PROPOSED SPECIAL RESOLUTION**

**WHEREAS** the Board of Directors of the Gimli Credit Union Limited has recommended that the Gimli Credit Union Limited amalgamate with Eriksdale Credit Union Limited and Riverton Credit Union Limited in accordance with the provisions of Amalgamation Agreement made between the Gimli Credit Union Limited and Eriksdale Credit Union Limited and Riverton Credit Union Limited, dated December 21, 2009 (the "Amalgamation Agreement");

**AND WHEREAS** it is in the Gimli Credit Union Limited's best interests to enter into the Amalgamation Agreement and to amalgamate with Eriksdale Credit Union Limited and Riverton Credit Union Limited on the terms and conditions set out therein;

#### **NOW THEREFORE BE IT RESOLVED AS A SPECIAL RESOLUTION OF THE CREDIT UNION THAT:**

1. The execution of the Amalgamation Agreement by the Gimli Credit Union Limited be and it is hereby ratified and confirmed;
2. The amalgamation of the Gimli Credit Union Limited with Eriksdale Credit Union Limited and Riverton Credit Union Limited on the terms and conditions set out in the Amalgamation Agreement be and it is hereby approved.

### **SUMMARY OF AMALGAMATION AGREEMENT**

An Amalgamation Agreement, dated December 21, 2009, has been approved by the Boards of Directors of the Gimli Credit Union Limited and of each of Eriksdale Credit Union Limited and Riverton Credit Union Limited. The agreement provides for the amalgamation of the Gimli Credit Union Limited and Eriksdale Credit Union Limited and Riverton Credit Union Limited into one credit union, to be effective on October 1<sup>st</sup>, 2010. The credit union resulting from the amalgamation will be called Lakeland Credit Union Limited and will have its registered office in Gimli, Manitoba.

Following amalgamation, for at least 10 years, all existing branches of the Gimli Credit Union Limited and Eriksdale Credit Union Limited and Riverton Credit Union Limited will remain open as branches of Lakeland Credit Union Limited. All members of the Gimli Credit Union Limited and Eriksdale Credit Union Limited and Riverton Credit Union Limited will be members of the amalgamated credit union and all deposits and shares of or loans owing to any of the predecessor credit unions will be deposits or shares of or loans owing to the amalgamated credit union. The common shares and surplus shares of each of the Gimli Credit Union Limited and Eriksdale Credit Union Limited and Riverton Credit Union Limited will become the common shares and surplus shares of the amalgamated credit union on a one for one basis. Copies of the Amalgamation Agreement are available for review at each branch of the Gimli Credit Union Limited and at Eriksdale Credit Union Limited and Riverton Credit Union Limited. Please see the Branch Manager.

## **RIGHT OF DISSENT**

**TAKE FURTHER NOTICE THAT**, under the provisions of Section 127 of *The Credit Unions and Caisses Populaires Act*, you have the right to dissent to the proposed amalgamation. If you wish to dissent, you must send a written objection to the amalgamation to the Gimli Credit Union Limited at or before the meeting of Members referred to in this Notice.

**DATED** this 22<sup>nd</sup> day of December, 2009.

**GIMLI CREDIT UNION LIMITED**  
By Order of the Board of Directors