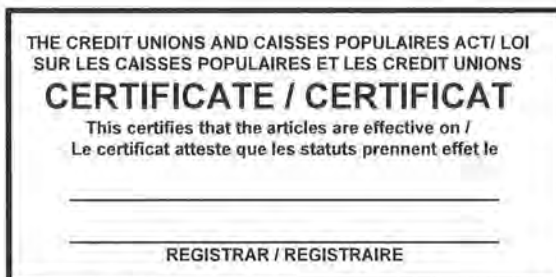


**Schedule "A"**

**Articles of Amalgamation**



THE CREDIT UNIONS AND CAISSES POPULAIRES ACT/  
LOI SUR LES CAISSES POPULAIRES ET LES CREDIT UNIONS

ARTICLES OF AMALGAMATION/  
STATUTS DE FUSION

1. Name of amalgamated credit union/*Dénomination sociale de la caisse populaire issue de la fusion*

Access Credit Union Limited

2. Location of registered office/*Emplacement du siège social*

Unit #2 - 23111 PTH #14 STANLEY, MB R6P 0B1

3. Bond of association/*Lien d'association*

Not Applicable

4. Associate status/*Statut d'associé*

Subject to compliance with any and all conditions contained in the Act relating to admission of persons as associates of credit unions, the credit union may admit associates on such terms as are set out in its bylaws.

5. The credit union may issue an unlimited number of common shares at an issue price of \$ 5.00 each/*La caisse populaire peut émettre un nombre illimité de parts sociales ordinaires dont le prix d'émission est de* \$.

6. Other class(es) of shares, the maximum number of shares that the credit union is authorized to issue in each class and the total consideration to be paid for each class of shares/*Autres catégories de parts sociales que la caisse populaire peut émettre, nombre maximal de parts sociales de chaque catégorie qu'elle peut émettre et contrepartie totale pour chacune des catégories.*

Surplus Shares

6.01 The credit union may issue an unlimited number of surplus shares at an issue price of \$1.00 each.

Class "A" Preference Shares

6.02 The credit union may issue up to ten million (10,000,000) shares of a class designated Class "A" preference shares at an issue price of \$10.00 each. No Class "A" preference shares shall be issued except to the members of the credit union.

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7. The rights, privileges, restrictions and conditions attaching to the shares of each class/*Droits, privilèges, restrictions et conditions afférentes aux parts sociales de chaque catégorie.*

## GENERAL

### Voting

7.01 Except as set out herein and except in the case of a class vote specifically required by the Act, holders of any class of shares of the credit union are not entitled to any vote at any meeting of the members. In the case of a class vote, holders of shares of such class will be entitled to one vote for each such share held.

### Limitation on purchase or redemption of shares

7.02 If there are reasonable grounds for believing that the level of capital of the credit union is, or would by a purchase or redemption of a share be, less than the level of capital as prescribed by the Act and the Regulation:

(a) the total number of shares, other than common shares, purchased or redeemed by the credit union in a fiscal year shall be not greater than 10% of the number of shares of such class issued and outstanding as at the last fiscal year end of the credit union; and

(b) the total number of common shares purchased or redeemed by the credit union in a fiscal year shall not exceed the total number of common shares issued in that year.

### Patronage refunds and dividends applied to shares

7.03 Subject to other provisions of the articles, the whole of any patronage refund and of any share dividend credited to a member or shareholder in each fiscal year of the credit union may, at the discretion of the directors, be applied to purchase, on behalf of the member or shareholder, surplus shares of the credit union at the issue price up to the highest number of shares which can be fully paid by the patronage refund and share dividend and the balance shall be the property of the credit union to be used as the directors may decide.

### Consideration for a surplus share

7.04 A surplus share shall only be issued when the consideration for the share is fully paid in patronage refunds or share dividends allocated and credited to a member from the surplus arising from the operations of the credit union.

### Small dividend not credited

7.05 Where a dividend, that otherwise would be payable to a member in respect of the operations of the credit union in a fiscal year is less than \$1.00, no dividend shall be credited to that member in respect of the operations of that fiscal year, but shall be the property of the credit union, to be used as the directors may decide.

## COMMON AND SURPLUS SHARES

### Limitation on holding of shares

7.06 No person shall hold more than 10% of the total number of issued shares of any class of the capital stock the credit union.

### Dividends on surplus and common shares

7.07 Subject to the Act and the Articles, the credit union may declare and pay dividends upon its outstanding common or surplus shares as may be established by the board of directors from time to time.

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7. The rights, privileges, restrictions and conditions attaching to the shares of each class/*Droits, privilèges, restrictions et conditions afférentes aux parts sociales de chaque catégorie.*

Patronage refunds and share dividends paid out

7.08 Any patronage refund or share dividend credited to the holder of a common or surplus share shall, subject to the Act, be paid to the member or shareholder where the member or shareholder holds the maximum number of common or surplus shares of the credit union to be held by a member or shareholder as specified in the articles. In addition, any patronage refund or share dividend declared by the directors may, at the discretion of the directors, be paid out, in whole or in part, to the members or shareholders in cash.

Redemption of common and surplus shares

7.09 Subject to the Act and the articles, the credit union

- (a) may, at the option of the board of directors, purchase any of its shares that are offered for sale; or
- (b) may, at the option of the board of directors, by written notice to a shareholder, require the shareholder to sell to the credit union any of its shares held by the shareholder;

and shall, within 90 days of the date the shares are sold to the credit union, pay in cash for the shares and any accrued and unpaid dividends thereon.

Purchase price

7.10 The amount to be paid by the credit union for a share purchased or redeemed shall not exceed the aggregate of the issue price of the share and any dividends accrued and unpaid thereon.

Liquidation, dissolution or winding-up

7.11 Upon the liquidation, dissolution or winding-up of the credit union, whether voluntary or involuntary, and after the payment to the holders of any other shares of the amount which they are entitled to receive in priority to the holders of the surplus shares and common shares on the liquidation, dissolution or winding-up of the credit union:

- (a) the holders of the surplus shares shall be entitled to receive, in priority to the rights of the holders of common shares, the amount or price at which the shares were issued to the holders; and
- (b) the holders of surplus shares and common shares shall be entitled to share equally, share for share, without preference or distinction, in all property or assets of the credit union remaining after the amounts outstanding on all classes of shares and any unpaid dividends have been paid in full.

**CLASS "A" PREFERENCE SHARES**

Voting

7.12 Holders of Class "A" preference shares are entitled to vote separately as a class upon a proposal to amend the articles, as expressly provided in the Act. In the case of such a class vote, holders of Class "A" preference shares will be entitled to one vote for each such share held.

Exception

7.13 Notwithstanding section 7.12 of the articles, holders of Class "A" preference shares shall not be entitled to vote separately as a class upon a proposal to amend the articles to effect a cancellation of all or part of the shares of that class if, as a result of the proposal, each holder of Class "A" preference shares so cancelled receives the amount paid for the shares together with any unpaid dividends thereon.

7. The rights, privileges, restrictions and conditions attaching to the shares of each class/*Droits, privilèges, restrictions et conditions afférentes aux parts sociales de chaque catégorie.*

Limitation on holding of shares

7.14 No person shall hold more than 1,000,000 Class "A" preference shares.

Dividends on Class "A" Preference Shares

7.15 Subject to the Act and to the limitation in section 7.17 of the articles, each holder of Class "A" preference shares shall be entitled to receive, when and as declared by the board of directors thereon, cumulative preferential dividends at a rate per annum as determined from time to time by the board of directors when declaring such dividends. The holders of Class "A" preference shares shall not be entitled to any dividends other than or in excess of the dividends provided for in this section.

Dividend Rate

7.16 The annual dividend rate on the Class "A" preference shares shall not be less than the Prime lending rate of the credit union in effect from time to time less 2% (but in any event the dividend rate so determined shall not be less than 0%) (the "Dividend Rate") at the date such dividend is declared. If the board of directors declare dividends more frequently than annually, the dividend rates shall be adjusted to ensure that the cumulative dividend rate for all dividends declared and paid in a year shall not be less than the Dividend Rate at the date the last such dividend for that year is declared.

Limitation

7.17 Notwithstanding section 7.16 of the articles, the total of the undeclared and/or unpaid cumulative preferential dividends referred to in section 7.16 of the articles in respect of any Class "A" preference share shall not at any time exceed an amount calculated in respect of the share based on the minimum rate set out in section 7.16 of the articles for two years from the date of issue of the shares or the date a dividend was last paid on the share, whichever is later.

Dividend Priority

7.18 The holders of Class "A" preference shares shall be entitled to receive their cumulative dividends as provided for herein, in preference and priority to any payment of dividends on the common shares, surplus shares or any other class of shares the credit union is authorized to issue. No dividend shall at any time be declared or paid or a sum set apart for payment on the common shares, surplus shares or any other shares of any other class the credit union is authorized to issue for any fiscal year unless the cumulative preferential dividends on all of the Issued and outstanding Class "A" preference shares for such year and all prior years have been declared and paid or a sum set apart for payment thereof.

Dividends applied to Class "A" Preference Shares

7.19 If determined by the board of directors, the dividends on the issued and outstanding Class "A" preference shares in any year may be satisfied, in whole or in part, and subject always to the restriction in section 7.14 of the articles, by the issue to holders of Class "A" preference shares of additional Class "A" preference shares.

Liquidation, Dissolution or Winding-up

7.20 Upon the liquidation, dissolution or winding-up of the credit union, whether voluntary or involuntary, the holders of Class "A" preference shares shall be entitled to receive from the assets and property of the credit union the amount respectively paid by them for their Class "A" preference shares together with any accrued and unpaid cumulative preferential dividends thereon before any amount shall be paid or any assets or property of the credit union distributed to holders of any common shares, surplus shares or any other shares of any class the credit union is authorized to issue. After payment to holders of Class "A" preference shares of the amounts so payable to them as provided in this section, they shall not be entitled to share in any further distribution of the assets or property on the liquidation, dissolution or winding-up of the credit union.

7. The rights, privileges, restrictions and conditions attaching to the shares of each class/*Droits, privilèges, restrictions et conditions afférentes aux parts sociales de chaque catégorie.*

Limitation on Dividends on Other Shares

7.21 No dividends shall be declared or paid or set apart for payment on the common shares, surplus shares or any shares of any other class the credit union is authorized to issue which would have the effect of reducing the property and assets available on a liquidation, dissolution or winding-up of the credit union for distribution to holders of Class "A" preference shares below an amount equivalent to the aggregate amount paid by all of such holders for all issued and outstanding Class "A" preference shares at such time plus all unpaid cumulative preferential dividends thereon.

Redemption of Class "A" Preference Shares

7.22 Subject to the provisions of the Act and the restrictions set out in section 7.02 of the articles, the credit union may redeem at any time the whole or from time to time any part of the then outstanding Class "A" preference shares on payment for each share to be redeemed of a sum equal to the price at which such share was issued, together with all accrued and unpaid cumulative preferential dividends thereon. In the case of a redemption of Class "A" preference shares as provided in this section, the credit union shall, at least 90 days before the date specified for redemption, provide to each person who is a registered holder of the Class "A" preference shares to be redeemed notice of the intention of the credit union to redeem such Class "A" preference shares. Such notice shall be given in the manner prescribed by the By-laws of the credit union. Such notice shall set out the redemption price for each Class "A" preference share being redeemed and the date on which the redemption is to take place, and, if only part of the shares held by the person to which it is addressed is to be redeemed, the number thereof so to be redeemed. On or after the date so specified for redemption, the credit union shall pay or cause to be paid to or to the order of the registered holders of the Class "A" preference shares to be redeemed the redemption price for each Class "A" preference share being redeemed, together with all unpaid dividends thereon. From and after the date specified for redemption in any such notice, a holder of Class "A" preference shares called for redemption shall cease to be entitled to dividends and shall not be entitled to exercise any of the rights of a shareholder in respect thereof unless payment of the redemption price for such Class "A" preference shares is not made in accordance with the foregoing provisions, in which case the rights of the shareholder shall remain unaffected. The credit union shall have the right, at its option, at any time after the giving of notice of its intention to redeem any Class "A" preference shares as aforesaid to deposit the redemption price for such Class "A" preference shares to any account maintained by the holder at the credit union or alternatively to pay a holder the redemption price for the shares of the holder being redeemed by cheque mailed to the holder at the address of the holder as it appears on the records of the credit union, or to the last known address of such holder.

Limited Retraction Rights

7.23 Subject to the provisions of the Act and the restrictions set out in section 7.02 of the articles, the holder of Class "A" preference shares may apply in writing to the credit union to have his or her shares redeemed and in such application shall set out the circumstances relied on by such shareholder to support such application for redemption. Upon receipt of an application for redemption, the credit union may, in its sole and unfettered discretion, agree to redeem all or any part of the Class "A" preference shares that were the subject of such application and in that event, the provisions of section 7.22 of the articles shall apply to the Class "A" preference shares that the credit union has determined to redeem. Nothing in this section shall oblige the credit union to consider any application for redemption favourably and the decision of whether the credit union will redeem any or all of the Class "A" preference shares of a shareholder shall be made at the sole discretion of the credit union.

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8. Restrictions on share transfers/*Limites quant au transfert de parts sociales*

Transfer of shares

8.01 No transfer of a share of any class shall be registered by the credit union except upon:

- (a) approval of the transfer by the board of directors or by a person authorized by the board of directors to approve such a transfer;
  - (b) presentation of a transfer duly executed by the registered holder or by the registered holder's duly appointed representatives together with such reasonable assurance or evidence of signature, identification and authority to transfer as the board of directors may prescribe;
  - (c) payment of any applicable taxes and fees; and
  - (d) satisfaction of any lien which the credit union may have upon the share.
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9. Restrictions on the business the credit union may carry on/*Limites quant aux activités que la caisse populaire peut exercer*

There shall be no restrictions on the business which the credit union is authorized to carry on except those prescribed under The Credit Unions and Caisse Populaires Act and the regulations thereunder.

10. Other provisions/*Autres dispositions*

None.

11. Directors/ <i>Administrateurs (nom)</i>	Residence address/ <i>adresse personnelle</i>
Kevin Charles Beresford	9 Spruce Lane, Box 3003, Stonewall, MB R0C 2Z0
Kenneth David Braun	601 Saddleridge Lane, East St. Paul, MB R2E 0N7 221
Catherine Ann Rosalie Burns	Browning Blvd., Winnipeg, MB R3K 0L2
Paul David Cuthbert	82 Mercury Dr., Box 1661 Gimli, MB R0C 1B0
Justin James Evender	614 Oak Street, Winnipeg, MB R3M 3R6
Curtis Eugene Letkeman	32 Lynnwood Bay, Altona, MB R0G 0B1
Lesli Lea Malegus	693 McPhillips Rd., Lockport, MB R1A 3H3
Jamison Allen Masse	7007 Road 50 NW, Starbuck, MB R0G 2P0
Marlene Susan Michno	SE 15-25-7W Box 477 Ashern, MB R0C 0E0
James Bruce Neufeld	147 10th Street, Winkler, MB R6W 1X5
Randy Gerson Schartner	2936 Henderson Highway, East St. Paul, MB R2E 0C6
Sherry Ann Woods	111 Maple Street, Box 106, Elm Creek, MB R0G 0N0

12. The amalgamating credit unions have entered into an agreement with each other in accordance with/*Les caisses populaires fusionnantes ont conclu une convention en application des dispositions suivantes:*

(a) section 121/*article 121*

(b) clause 214(1)(h)/*alinéa 214(1)(h)*



13. Date	Names of Amalgamating credit unions/noms des caisses populaires fusionnantes	Signatures of officers/Signature des dirigeants	Description of Office/Description du poste
December 15, 2021	Access Credit Union Limited	Ingrid Louwen L. H. H. H.	Board Chair Board Vice Chair
December 15, 2021	Noventis Credit Union Limited	P. Hoff M. Michew	Board Chair Board Vice Chair
December 15, 2021	Sunova Credit Union Limited	[Signature] [Signature]	Board Chair Board Vice Chair

**Instructions:** In paragraph 2, state only the name of the city, town, village or municipality in Manitoba where the registered office is located.

In paragraph 11, state the full names including all given names and full residence addresses including street, number, city, town or municipality and postal code. A post office box number alone is not acceptable.

In paragraph 12, indicate with an "X" the relevant provision under which the amalgamation was approved or ordered.

One certified copy of the charter by-laws of the amalgamated credit union as set out in the amalgamation agreement shall accompany the articles of amalgamation as well as statutory declarations required by subsection 122(2) if it is an amalgamation under section 121 and written consent of the supervisor if an amalgamating credit union is under supervision.

If a credit union is ordered by its supervisor to amalgamate under section 214, a certified copy of the order shall accompany the articles of amalgamation.

Articles are to be executed in duplicate for delivery to the Registrar.

**Directives:** À la rubrique 2, indiquer uniquement le nom de la cité, de la ville, du village ou de la municipalité où se trouve le siège social au Manitoba.

À la rubrique 11, indiquer les noms et prénoms au complet et les adresses personnelles complètes (en précisant la rue et le numéro, la cité, la ville ou la municipalité et le code postal). Un numéro de case postale ne suffit pas.

À la rubrique 12, indiquer par un "X" la disposition aux termes de laquelle la fusion a été approuvée ou ordonnée.

Une copie certifiée conforme des règlements constitutifs de la caisse populaire issue de la fusion, tels qu'ils figurent dans la convention de fusion, doit accompagner les statuts de fusion. Par ailleurs, il faut joindre les déclarations solennelles exigées aux termes du paragraphe 122(2) si la fusion est faite en application de l'article 121 et le consentement écrit du superviseur si la caisse populaire fusionnante est placée sous surveillance.

Si le superviseur d'une caisse populaire en ordonne la fusion en application de l'article 214, une copie certifiée conforme de l'ordre accompagne les statuts de fusion.

Les statuts doivent être remplis en deux exemplaires et remis au registraire.