

**AMALGAMATION  
AGREEMENT**  
(*Credit Union Act, SNS 1994, c 4, s 131*)

THIS AGREEMENT made the 7<sup>th</sup> day of May, 2021.

BETWEEN: East Coast Credit Union Limited, a body corporate, having its registered office at Antigonish, NS

- and -

Valley Credit Union Limited, a body corporate, having its registered office at Waterville, NS

- and -

Teacher Plus Credit Union Limited, a body corporate, having its registered office at Bedford, NS

WHEREAS each of the above named credit unions is desirous of amalgamating pursuant to Section 130 of the *Credit Union Act*;

THEREFORE THIS AGREEMENT WITNESSES, pursuant to the requirements of Section 131 of the *Credit Union Act*, that in consideration of the mutual covenants and agreements herein and subject to the terms and conditions set out in this agreement, the parties agree as follows:

1. The name of the amalgamated credit union shall be East Coast Credit Union Limited.
2. The registered office of the amalgamated credit union shall be Antigonish, NS
3. The proposed Directors of the amalgamated credit union shall be:

<b>Name</b>	<b>Residence Address</b>
Danielle Eleftheros	11 Trillium Terrace, Halifax, N.S. B3M 3P5
Dan Fougere	99 Fougere Road, Havre Boucher, N.S. B0H 1P0
Tyrell Giffin	886 Route 316, Goshen, N.S. B0H 1M0
Martin Gillis	7 School Street, PO Box 466, Hantsport, N.S. B0P 1P0
Rick Graham	9 Canadian Drive, Kentville, N.S. B4N 0A7
Kathy MacDonnell-Rankin	342 Mabou Harbour Road, Mabou, N.S. B0E 1X0
Helen MacPherson	660 Highway 245, RR 3, Antigonish, N.S. B2G 2L1
Andrea Martin	62 Centreville Road, RR #6, Canning, N.S. B0P 1H0
Mary Oxner	57 Hawthorne Street, Antigonish, N.S. B2G 1A5
Melanie Sampson	64 Point View Road, Louisdale, N.S. B0E 1V0
Anne Sears	28 Hillcrest Street, Antigonish, N.S. B2G 1Z3
Bill Timmons	7 Viewville Street, Antigonish, N.S. B2G 1E1

4. Membership in the amalgamated credit union shall be open to all those conveniently served and as defined in the Act and specified in the Charter By-laws of the amalgamated credit union.

5. The amalgamated credit union may issue an unlimited number of common shares at an issue price of five dollars (\$5.00) per share.
6. The amalgamated credit union may issue an unlimited number of surplus shares or fractions of surplus shares at an issue price of one dollar(s) (\$1.00) per share.
7. The amalgamated credit union may issue to its members a maximum of five hundred thousand (500,000) Class A shares having an issue price of one hundred dollars (\$100.00) per share.
8. The rights, privileges, restrictions and conditions attached to common shares, surplus shares and Class A shares shall be as defined in the Act and as set out in the Charter By-laws of the amalgamated credit union.
9. Common shares and surplus shares are not transferable and are redeemable as set out in the Act and as defined in the Charter By-laws of the amalgamated credit union.
10. Restrictions on the business the amalgamated credit union may carry on are only those restrictions as defined in the Act.
11. Associate status is permitted.
12. (a) The common shares, surplus shares and Class A shares of East Coast Credit Union shall be converted to common shares, surplus shares and Class A shares of equal value in the amalgamated credit union;
12. (b) The common shares, and surplus shares of Valley Credit Union shall be converted to common shares, surplus shares and Class A shares of equal value in the amalgamated credit union.
13. The proposed Charter By-laws of the amalgamated credit union are attached as Schedule A to this Agreement.
14. The arrangements agreed to conclude the amalgamation and to provide for subsequent management of the amalgamated credit union shall be as set out in the Amalgamation Plan attached hereto as Schedule 'B' to this Agreement.
15. At any time before the issue of a certificate of amalgamation this agreement may be terminated by the directors of either of the amalgamating credit unions.

IN WITNESS WHEREOF the parties have affixed their respective corporate seals, attested by the hands of their respective officers duly authorized in that behalf on the day and year first herein written.

SIGNED, SEALED AND DELIVERED:

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Mary Oxner, Chair  
East Coast Credit Union Limited

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Anne Sears, Secretary

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Martin Gillis, Chair  
Valley Credit Union Limited

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Doug Oldford, Secretary

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Bill Redden, Chair  
Teachers Plus Credit Union Limited

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Maureen Smith, Secretary