



NOTICE OF SPECIAL MEETING

OF

THE MEMBERS

DUCA FINANCIAL SERVICES CREDIT UNION LTD.

March 10, 2026 AT 5:30PM

NOTICE IS HEREBY GIVEN that a special meeting of the members of DUCA Financial Services Credit Union Ltd. (the “Credit Union”) will be held electronically immediately upon the conclusion of the special meetings of the holders of Class A Special Shares, Series 1, of the Credit Union scheduled for the same date. Members will be required to register to attend. A registration link and instructions will be provided on DUCA’s Governance webpage (<https://www.duca.com/about-us/leadership-team-governance>) and by email closer to the meeting date. Once registered, Members will receive the meeting access link and instructions by email prior to the meeting date.

The purpose of this meeting is:

1. To consider and, if thought advisable, to pass, pursuant to section 253 of the *Credit Unions and Caisses Populaires Act, 2020* (the “Act”), a special resolution which will amend the Articles of the Credit Union (the “Articles of Amendment”).
2. To conduct such further and other business as may properly come before the meeting or any adjournments thereof.

The text of the proposed special resolution is attached hereto as Schedule “A”.

DATED the 9th day of February 2026.

BY ORDER OF THE BOARD of DIRECTORS

A handwritten signature in black ink, appearing to read 'A. Kurowska'.

Aleksandra Kurowska
Corporate Secretary

Notes:

1. The Articles of Amendment are subject to approval by special resolution of the holders of the Class A Special shares, Series 1 of the Credit Union.
2. Any corporate or organizational member is required to attend the meeting through an authorized signing officer to vote.

SCHEDULE "A"**ARTICLES OF AMENDMENT**

The Articles of the Credit Union are hereby amended as follows:

- a. Class A shareholders are not entitled to dividends; and
- b. Class A shareholders are not entitled to transfer their shares to another shareholder or another DUCA member.

Below is the full text of the terms and conditions of Class A Shares with the above amendments incorporated:

Class A Special Shares (the "Class A Shares")**(i) Directors' Authority to Issue Shares in Series**

The board of directors of the Credit Union may issue the Class A Shares at any time and from time to time in one or more series. Before the first shares of a particular series are issued, the board of directors of the Credit Union may fix the number of shares in such series and shall determine, subject to the limitations set out in the articles, the designation, rights, privileges, restrictions and conditions to attach to the shares of such series, including, without limiting the generality of the foregoing, the Redemption Price and terms and conditions of redemption (if any), the rights of retraction (if any), and the price and other terms and conditions of any rights of retraction and whether any additional rights of retraction may be vested in such holders in the future, voting rights and conversion or exchange rates (if any). Before the issue of the first shares of a series, the board of directors of the Credit Union shall send to the Chief Executive Officer (as defined in the Act) articles of amendment in the prescribed form containing a description of such series, including the designation, rights, privileges, restrictions and conditions determined by the directors.

(ii) Ranking of Class A Shares

No rights, privileges, restrictions or conditions attached to a series of Class A Shares shall confer upon a series a priority in respect of return of capital in the event of the liquidation, dissolution or winding-up of the Credit Union over any other series of Class A Shares. The Class A Shares of each series shall rate on a parity with the Class A Shares of every other series with respect to priority in the return of capital and the distribution of assets of the Credit Union in the event of the liquidation, dissolution or winding-up of the Credit Union, whether voluntary or involuntary, or any other distribution of the assets of the Credit Union among its members or shareholders for the purpose of winding up its affairs.

(iii) Issuance

Class A Shares may only be issued to persons who are members pursuant to the terms and conditions prescribed in the by-laws of the Credit Union and pursuant to those provisions of the Act pertaining to the issuance of patronage shares. Any invitation to the public to subscribe for Class A Shares in the Credit Union is prohibited.

(iv) Dividend Rights

The Class A Shares shall have no right to receive dividends.

(v) Participation Upon Liquidation, Dissolution or Winding-up

In the event of the liquidation, dissolution or winding-up of the Credit Union or other distribution of assets or property of the Credit Union among its members and shareholders for the purpose of winding-up its affairs, the holders of the Class A Shares shall be entitled to receive from the assets and property of the Credit Union a sum equivalent to the aggregate Redemption Amount of all Class A Shares held by them respectively before any amount shall be paid or any property or assets of the Credit Union distributed to the holders of any Membership Shares. After payment to the holders of the Class A Shares of the amount so payable to them as above provided, they shall not be entitled to share in any further distribution of the assets or property of the Credit Union.

(vi) Voting Rights

The holders of the Class A Shares, in their capacity as holders of Class A Shares, shall not have the right to vote at any meeting of the members of the Credit Union; the holders of the Class A Shares shall, however, be entitled to notice of meetings of the shareholders called for the purpose of authorizing the dissolution or winding up of the Credit Union or where required by the Act the sale or purchase of specified assets or the amalgamation of the Credit Union with another credit union, or an amendment to the articles of the Credit Union where required by the Act, and each such Class A Share held shall entitle the holder to one (1) vote on each question considered at any such meeting.

(vii) Transfer Restrictions

No Class A Share in the capital of the Credit Union shall be transferred to any person other than the Credit Union or another credit union, and then only with the express consent of directors of the Credit Union expressed by a majority vote of the board of directors.

(viii) Patronage Shares

The Class A Shares shall be deemed to be patronage shares, as such shares are provided for, and defined by, the Act.

Class A Special Shares, Series 1 (the "Shares, Series 1")

There shall be, and the Credit Union shall be authorized to issue an unlimited number of a series of Class A Shares called the Class A Shares, Series 1 (the "Class A Shares, Series 1"), which shall have attached thereto the following rights, privileges, restrictions, and conditions:

(i) Definition

For the purposes of this paragraph (d) only, and not for any other paragraph of these share terms and conditions, "Redemption Price" shall mean:

- (A) in the case of a redemption by the estate of a deceased holder or by the Credit Union pursuant to subparagraph 2(d)(iii) hereof, an amount for each Class A Share, Series 1, equal to the amount paid up thereon; and
- (B) in the case of a holder of a Class A Share, Series 1, who is not deceased, an amount for each Class A Share, Series 1, which is the product of the amount paid up thereon and, in the case of shares redeemed between:
 - (I) the day which is the day after the first anniversary date of their date of issue and the day which is the second anniversary of their date of issue, fifty per cent (50%);

- (II) the day which is the day after the second anniversary date of their date of issue and the day which is the third anniversary date of their date of issue, sixty per cent (60%);
- (III) the day which is the day after the third anniversary date of their date of issue and the day which is the fourth anniversary date of their date of issue, seventy per cent (70%);
- (IV) the day which is the day after the fourth anniversary date of their date of issue and the day which is the fifth anniversary date of their date of issue, eighty per cent (80%);
- (V) the day which is the day after the fifth anniversary date of their date of issue and the day which is the sixth anniversary date of their date of issue, ninety per cent (90%); and
- (VI) the day after the sixth anniversary date of their date of issue, one (1).

In the case of Class A Shares, Series 1, issued by the Credit Union on its creation by amalgamation to convert shares of one of the amalgamating credit unions into shares of the Credit Union, the date of issue of the Class A Shares, Series 1, shall be the date of their original issue by the amalgamating credit union rather than the date of their issue by the Credit Union upon its creation by amalgamation.

(ii) Retraction (Redemption at Option of Holder)

Subject to the following limitations and to the Act, any holder of the Class A Shares, Series 1, at any time after the first anniversary date of their date of issue (which, regarding shares issued by the Credit Union on its creation by amalgamation to convert shares of one of the amalgamating credit unions into shares of the Credit Union, shall be deemed to be the date of their original issue by the amalgamating credit union), and the estate of a deceased holder of Class A Shares, Series 1, may request that the Credit Union redeem, in its sole and absolute discretion, any of the Class A Shares, Series 1, registered in the name of such holder or deceased holder, as the case may be, on the books of the Credit Union, by tendering to the Credit Union at its head office a share certificate or certificates, or such other evidence of share ownership as may be acceptable to the Credit Union, representing the Class A Shares, Series 1, which the registered holder or his or her estate, as the case may be, desires to have the Credit Union redeem, together with a request in writing specifying:

- (A) that the registered holder or his or her estate, as the case may be, desires to have the Class A Shares, Series 1, represented by such certificate or certificates or other evidence of ownership redeemed by the Credit Union; and
- (B) the Redemption Date on which the holder or his or her estate, as the case may be, desires to have the Credit Union redeem such Class A Shares, Series 1, provided that the Redemption Date shall be not less than 30 days after the day on which the request in writing is given to the Credit Union.

Upon receipt of a share certificate or certificates, or other evidence of ownership, representing the Class A Shares, Series 1, which the registered holder or his or her estate, as the case may be, desires to have the Credit Union redeem, together with such a request, the Credit Union shall, subject to limits detailed below, on the Redemption Date, redeem such Class A Shares, Series 1, by paying to such registered holder, or his or her estate, as the case may be, the Redemption Amount for each of the Class A Shares, Series 1, being redeemed. The said Class A Shares, Series 1, shall be redeemed on the Redemption Date, and, from and after the Redemption Date, such shares shall cease to be entitled to dividends, and the holder thereof or his or her estate

shall not be entitled to exercise any of the rights of holders of Class A Shares, Series 1, in respect thereof, unless payment of the Redemption Amount is not made on the Redemption Date, in which event the rights of the holder of the said Class A Shares, Series 1, shall remain unaffected.

In any one fiscal year the Credit Union shall only redeem a maximum of ten per cent of the number of Class A Shares, Series 1, issued and outstanding at the end of the immediately-preceding fiscal year of the Credit Union. Redemptions will be approved by the directors of the Credit Union on a first-come, first-served basis. If more than ten per cent of the issued and outstanding Class A Shares, Series 1, are presented for redemption in any one fiscal year, the Class A Shares, Series 1, not redeemed in that year shall be the first such shares redeemed in the subsequent fiscal year of the Credit Union.

(iii) Redemption by the Credit Union

The Credit Union may, upon giving notice as hereinafter provided, redeem, at any time after the date five (5) years from their date of issue, the whole, or from time to time, any part, of the then outstanding Class A Shares, Series 1, on payment of the Redemption Amount.

For purposes of this section, Class A Shares, Series 1, issued to convert shares previously issued by an amalgamating credit union into Class A Shares, Series 1, upon the creation of the Credit Union by amalgamation shall be deemed to have been issued on the date on which the converted shares were first issued by the amalgamating credit union.

(iv) Idem

(A) Notice:

In the case of redemption of Class A Shares, Series 1, under the provisions of clause 2(d)(iii) hereof, the Credit Union shall, at least 21 days before the date specified for redemption, mail to each person who at the date of mailing is a registered holder of Class A Shares, Series 1, to be redeemed, a notice in writing of the intention of the Credit Union to redeem such Class A Shares, Series 1. Such notice shall be mailed by letter, postage prepaid, addressed to each such shareholder at his address as it appears on the records of the Credit Union, or, in the event of the address of any such shareholder not so appearing, then to the last known address of such shareholder, provided, however, that accidental failure to give any such notice to one or more of such shareholders shall not affect the validity of such redemption. Such notice shall set out the Redemption Amount, and the date on which redemption is to take place, and, if part only of the shares held by the person to whom it is addressed is to be redeemed, the number thereof so to be redeemed.

(B) Payment:

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 Shares, Series 1, to be redeemed, the Redemption Amount thereof, on presentation and surrender, at the head office of the Credit Union or any other place designated in such notice, of the certificates, or such other evidence of share ownership as may be acceptable to the Credit Union, representing the Class A Shares, Series 1, called for redemption.

Such payment shall be credited to the member's account with the Credit Union. If a part only of the shares represented by any certificate or other evidence of ownership is redeemed, a new certificate for the balance shall be issued at the expense of the Credit Union. From and after the date specified for redemption in any such notice, the holders thereof the Class A Shares, Series 1, called for redemption

shall not be entitled to exercise any of the rights of shareholders in respect thereof, unless payment of the Redemption Amount shall not be made upon presentation of certificates or evidence of ownership in accordance with the foregoing provisions, in which case the rights of the shareholders shall remain unaffected.

(C) Failure to Present:

The Credit Union shall have the right, at any time after the mailing of notice of its intention to redeem any Class A Share, Series 1, to deposit the Redemption Amount of the shares so called for redemption, or of such of the said shares represented by certificates or evidence of ownership as have not at the date of such deposit been surrendered by the holders thereof in connection with such redemption, to a special account, to be paid, without interest, to, or to the order of, the respective holders of such Class A Shares, Series 1, called for redemption, upon presentation and surrender of the certificates or evidence of ownership representing the same, and, upon such deposit being made or upon the date specified for redemption in such notice, whichever is later, the Class A Shares, Series 1, in respect whereof such deposit shall have been made shall be redeemed, and the rights of the holders thereof after such deposit or such Redemption Date, as the case may be, shall be limited to receiving, without interest, their proportionate part of the total Redemption Amount so deposited, against presentation and surrender of the said certificates or evidence of ownership held by them respectively, and any interest allowed on such deposit shall belong to the Credit Union.