

Notice of Special General Meeting



You are invited to a Special General Meeting of Credit Union
Auckland Incorporated

Thursday, 18 April 2024 commencing at 6.30pm

At the Danish Society Hall, 6 Rockridge Avenue, Penrose and via Zoom

View the Special General Meeting remotely – to register and learn how to join the remote meeting visit:

https://us02web.zoom.us/meeting/register/tZl0cuCqrD0rG9J84nly_4VuhcBwCiKnlihM

The business of the evening includes the proposed transfer of engagements from Credit Union Auckland Incorporated to First Credit Union Incorporated. A special resolution is required to approve the transfer, and requires 75% of those members voting to vote in favour of the resolution. The quorum for the meeting will be 15 members present (including remotely).

Dinner and refreshments to follow.

Further details of the meeting can be found either on our website www.cua.co.nz, by contacting your local branch or by calling 09 579 1026.

Agenda and Resolutions

1. Welcome by Chairperson
2. Confirming quorum
3. Apologies
4. Proxies
5. Proposed transfer of engagement – to consider and, if thought fit to pass, the following special resolution:

"Special Resolution: That Credit Union Auckland Incorporated (CUA) transfers all of its engagements to First Credit Union Incorporated pursuant to section 135(3) of the Friendly Societies and Credit Unions Act 1982, and to this end:

- *the board of CUA is authorised and directed to enter into all documentation necessary or desirable to effect the same; and*
- *the supervisor of CUA is authorised to take such steps as may be necessary or desirable to effect the transfer of engagements of CUA to First Credit Union Incorporated, including releasing its security over the assets of CUA."*

(see the next page for more information)

6. General Business
7. Close of SGM

Proposed Transfer of Engagements

Members are being asked to approve a transfer of engagements to First Credit Union Incorporated. A transfer of engagements is a legal process whereby all assets, liabilities, and undertakings of one or more credit unions are transferred to another credit union – it is similar to a merger.

The transfer of engagements has been proposed to a larger, more resilient credit union to secure the future of your credit union membership, and will provide increased opportunities to deliver improved products and services to our members in the future. The proposed transfer of engagements will provide significant benefits to our members, and we recommend that members approve the transfer of engagements by voting in favour of this resolution.

More information about the proposed transfer of engagements is contained in the explanatory information that accompanies this Notice. You should read it carefully, and contact us if you have any questions.

Voting

The special resolution regarding the transfer of engagements will be passed if it is approved by not less than 75% of those members that are for the time being entitled to vote and who vote on the matter. Votes can be cast in person, or by proxy or postal vote (see the next section for more information). You can complete **either** the proxy voting form **or** the postal voting form. **You do not need to complete both.**

Every member has one vote. For joint accounts, the first named person on the account will have the vote.

Only valid members at the closing date for voting may vote.

Proxies and Postal Votes

CUA's rules allow a member to vote on a special resolution by proxy. Where a member appoints a proxy, that proxy is entitled to attend and be heard at a meeting of members as if the proxy were the member. A proxy need not be a member.

A proxy must be appointed by notice in writing, in the form enclosed with this Notice. The proxy form must be signed by the member and state whether the appointment is for a particular meeting or for a specific term. Proxy forms must be received no later than 4.00pm on the day before the meeting (that is, Wednesday, 17 April 2024) and should be hand delivered to our Penrose branch at 956 Great South Road, Penrose or sent by post or email, to:

Postal address: Credit Union Auckland Incorporated
PO Box 12564
Penrose
Auckland 1642
New Zealand

Email address: info@cua.co.nz

Proxy forms sent by post should be sent at least five working days prior to the meeting to ensure the deadline is met. CUA is not responsible for any postal delays resulting in proxy forms not being received in time.

If the written notice appointing a proxy is signed under a power of attorney, a copy of the power of attorney (unless already deposited with CUA) and a signed certificate of non-revocation of the power of attorney must accompany the notice.

CUA's rules also allow a postal vote to be cast. A postal vote is valid if it is received by CUA no later than 4.00pm on the day of the meeting (that is, by 4.00pm on Thursday, 18 April 2024). Postal votes received will be handed to the scrutineers appointed to act at the meeting who will ensure their inclusion in the voting tally.

Members may return postal votes either:

- by mail, by posting it to CUA at the address above;
- by email, by emailing the completed form to info@cua.co.nz; or
- to a suitable voting box at our Penrose branch 956 Great South Road Penrose no later than 4.00pm on the day of the meeting,

Postal votes sent by post should be sent at least five working days prior to the meeting to ensure the deadline is met. CUA is not responsible for any postal delays resulting in postal votes not being received in time.

In the case of an equality of votes then the Chair shall be entitled to a casting as well as a deliberative vote.

The Chair will advise the members of the results of the vote at the meeting.

Quorum

CUA's rules requires 15 members to be present to constitute a quorum. If no quorum is present, an adjournment may be taken to a date not less than seven, or more than seventeen days, thereafter. The members present at any date to which the meeting is so adjourned shall constitute a quorum regardless of the number present and at least five days before the adjourned meeting, the secretary will cause notice to be given to each member.

Where can I find more information?

Further details of the meeting can be found either on our website www.cua.co.nz or by calling us on 09 579 1026. This includes the Proxy and Postal Voting Forms, which are deemed to be part of this Notice.

Further details about the proposed transfer of engagements can be found in the explanatory information that accompanies this Notice.

Yours faithfully,



Rudolf Laumatia
Chief Executive
Credit Union Auckland Incorporated