



# Notice of First West Credit Union **2026 Special Resolution**

and Special General Meeting

Notice is hereby given of a Special Resolution and a Special General Meeting of the members of First West Credit Union ("First West" or the "Credit Union"). In accordance with the Credit Union Incorporation Act and the Credit Union's Rules, this is your official notice of Special Resolution and Special General Meeting.

The Special Resolution relates to a proposed change to First West's legal name. Members will have the opportunity to vote on the Special Resolution to:

- 1) Approve the proposed change to the legal name of the Credit Union;
- 2 Approve corresponding amendments to First West's provincial Rules and Constitution and federal Bylaws; and
- 3 Authorize related matters necessary to give effect to the name change.

These proposed changes are intended to support the continued growth and evolution of the Credit Union, aligning its name and governance framework with its strategic direction. The changes will not alter First West's cooperative status, member-owned structure or commitment to serving members and communities. Importantly, they will not affect the local brands members know and trust—those names will continue to serve members as they always have. The updates are designed to help build a more modern and well-understood identity that supports growth, attracts new members, and enhances service delivery.

Members will have the opportunity to vote on the Special Resolution during the online voting period, from 9:00 a.m. PT on January 12, 2026, until 5:00 p.m. PT on January 19, 2026.

Members unable to vote during the online voting period will have the opportunity to vote on the Special Resolution at the Special General Meeting which will be held in person at First West's head office, located at #200 – 19933 88 Avenue, Langley, B.C., on January 21, 2026, at 1:00 p.m. PT. Online participation in the Special General Meeting will not be available and voting on the Special Resolution at the Special General Meeting will be limited to in-person attendees.

## CEO's Message

#### A name that protects our brand and expresses our values

Dear Members.

For nearly 80 years, our cooperative has thrived on a commitment to values-based banking built on a simple but powerful idea: neighbour helping neighbour. As we've grown, First West's local brands—Envision Financial, Island Savings, Valley First, and Enderby & District Financial have remained at the heart of your experience. That won't change.

Today, I'm seeking your support to approve a proposed change to First West's corporate name. While we remain under provincial regulation, the name would be Tru Cooperative Credit Union. Upon transition to federal regulation in the future—subject to receiving all necessary consents from the British Columbia Financial Services Authority (BCFSA), the Office of the Superintendent of Financial Institutions (OSFI) and other relevant authorities —the name would be Tru Cooperative Bank.

Let me be clear: this is a name change only and it applies only to First West. There would be no change to member ownership, our purpose or our cooperative values. There would be no change to your local brand experience or the names of Envision Financial, Valley First, Island Savings or Enderby & District Financial.

Why make this change now? Simply put: to strengthen and protect the cooperative we've built together—and the local brands you trust. A clearer, more distinctive corporate name helps us introduce cooperative banking to more people, supports our long-term ambition to keep growing sustainably and protects our brand so it

continues to serve members for decades to come. Owning our new name reduces risk and ensures the identity we build belongs to the cooperative and its members.

We also know that many Canadians don't fully understand what a credit union is, but they do understand banking —and they value cooperation. "Tru Cooperative" helps us say plainly who we are and how we serve: banking, the cooperative way, with local decision-making for the good of our members and an ongoing commitment to community investment, underpinned by our cooperative values and democratic governance.

Our Board has approved bringing this proposal to members. I respectfully ask you to vote "Yes—in favour" of the Special Resolution to approve both names— Tru Cooperative Credit Union (provincial) and Tru Cooperative Bank (federal)—so we can be consistent under either regulatory framework. You'll find more detail, including the three key reasons for the change and where to review the proposed amendments within this Notice.

Thank you for your ongoing trust and for the many ways you strengthen this cooperative and your communities every day.

Launi Skinner | Chief Executive Officer

# New Names for First West Credit Union Special Resolution, Summary and Rationale

For nearly 80 years, our cooperative has been grounded in a simple idea: neighbour helping neighbour. As we have grown, our local brands—Envision Financial, Island Savings, Valley First, and Enderby & District Financial—have built deep, trusted relationships in their communities. Those local brands will remain.

To better reflect who we are today and where we are going, we are seeking your approval to change our corporate name from First West to Tru Cooperative Credit Union while we operate provincially and to Tru Cooperative Bank upon continuance as a federally regulated credit union in the future—subject to receiving all necessary consents from BCFSA, OSFI and other relevant authorities. We are asking you to approve both names now so we are prepared under either regulatory regime.

With this proposed name change, our structure as a member-owned cooperative would not change. Our democratic approach to governance, our credit union values, our ongoing community investment and our commitment to championing the interests of our members all remain integral to who we are.

#### THREE KEY REASONS FOR RENAMING **FIRST WEST**

- (1) **Unlock future growth.** Standing out has never been more important—or more difficult. Our cooperative operates in a highly competitive industry where consumers are immersed in marketing messages. We've identified an opportunity to accelerate membership growth by building a unique brand identity to break through the noise.
- (2) Better reflect who we are and what we're about. Many Canadians' understanding of credit unions is low. According to recent data, more than half of Canadians don't know what a credit union is. But almost everyone knows the general term for what business we're in: banking. That term is practically universal. And people know what it means to cooperate. We have a big opportunity to better introduce ourselves to more people and invite them to come experience banking, the cooperative way.

(3) Own the name, protect the brand. Trademarking a name is notoriously difficult. And it so happens that someone else has the trademark on the "First West" name. We simply license it from them, but this arrangement could change. We can erase that brand identity risk now by using names that will be owned by us and that will anchor the new brand and banking experience we're building together, for all members.

#### WHAT ISN'T CHANGING

- Our cooperative structure and values—member ownership, democratic governance, community impact and our neighbour-helping-neighbour ethos.
- Your local brand experience—Envision Financial, Island Savings, Valley First, and Enderby & District Financial will remain unchanged, whether operating provincially or federally.
- Your relationship with us—same people, same commitment to service and community, same access to our full network across B.C.

#### WHAT YOU'RE VOTING ON

We are asking members in good standing to approve a Special Resolution to:

- Amend our provincial Rules and Constitution to replace "First West Credit Union" with "Tru Cooperative Credit Union."
- · Amend our federal Bylaws so that, upon continuing as a federal credit union, our federal name will be "Tru Cooperative Bank." Changes to the federal Bylaws will only take effect when we become federally regulated, subject to receiving all necessary consents from BCFSA, OSFI and other relevant authorities.

On June 12, 2025, the Board approved the proposed amendments to the Rules, the Constitution and the federal Bylaws to reflect the new names. The full texts with proposed amendments are available at www.firstwestcu.ca

To pass, a Special Resolution must be approved by no less than two-thirds (2/3) of the votes cast by eligible members who vote.

If you are a First West member in good standing, please consider the Special Resolution and, if deemed fit, vote "Yes—in favour." If you have questions about the Special Resolution or the Special General Meeting, please email governance@firstwestcu.ca.

# Special Resolution for holders of First West Credit Union Class A Membership Equity Shares

BE IT RESOLVED, as a special resolution, that:

- 1 The members of First West Credit Union (the "Credit Union") hereby approve and confirm the amendments to the Credit Union's provincial Rules (the "Rules") to reflect the Credit Union's name being changed from "First West Credit Union" to "Tru Cooperative Credit Union".
- 2 The members also hereby approve and confirm the amendments to the Credit Union's provincial Constitution to reflect the Credit Union's name being changed from "First West Credit Union" to "Tru Cooperative Credit Union".
- 3 The members also hereby approve and confirm the amendments to the Credit Union's federal Bylaws to reflect the Credit Union's English name being changed from "First West Federal Credit Union" to "Tru Cooperative Bank" and its French name being changed from "Caisse Populaire First West" to "Banque Coopérative Tru".
- 4 Any one or more directors or officers of the Credit Union, for and on behalf of the Credit Union, is authorized and directed to take all necessary steps and proceedings and to execute, deliver and file any and all applications, declarations, documents and other instruments and do all such other acts or things that may be necessary or desirable to give effect to the provisions of this Special Resolution.

# Online Voting Period for the Special Resolution

January 12, 2026, 9:00 a.m. PT – January 19, 2026, 5:00 p.m. PT

#### INDIVIDUAL MEMBERS

To be eligible to vote on the Special Resolution, you must be a member in good standing as of August 31, 2025. This means you must:

- Be 19 or older;
- Hold a minimum of five Class A Membership Equity Shares; and
- Not be more than 90 days delinquent in any obligation to the credit union.

#### Proxy voting is not permitted.

- 1 Go to **firstwestvote.com** (or visit any of our regional websites' home pages and click Vote Now.
- (2) Enter the requested information (last name, date of birth, postal code). Note that if your information has changed since October 31, 2025, input your previous information.
- 3 You will be forwarded to the voting page.
- (4) Follow the instructions to select, confirm and submit your vote.

#### **BUSINESSES AND ORGANIZATIONS**

Business members may vote on the Special Resolution by designating a non-member to vote on their behalf using the following method:

- (1) Go to firstwestvotebusiness.com.
- 2 Enter your business member number and postal code. Note that if your information has changed since October 31, 2025, input your previous information.
- (3) When prompted, follow the instructions.
- 4 An email with voting instructions will be sent to the designated non-member (pending verification of business membership status).

#### SPECIAL GENERAL MEETING

The Special General Meeting will be held in person at First West's head office, located at #200 – 19933 88 Avenue, Langley, B.C., on January 21, 2026, at 1:00 p.m. PT. Door opens at 12:30 p.m. PT. Online participation in the Special General Meeting will not be available and voting on the Special Resolution at the Special General Meeting will be limited to in-person attendees. Attendees will hear from First West's Board and management, and will have the opportunity to ask questions during the meeting.

Registration to attend the Special General Meeting opens on January 5, 2026, at 9:00 a.m. PT and closes on January 21, 2026, at 1:15 p.m. PT.

#### To register:

- 1 From firstwestsgm.ca or any of our regional websites' home pages, click the Register Now link.
- 2 Enter the requested information (last name, date of birth, postal code). Note that if your information has changed since October 31, 2025, input your previous information.
- 3 You will be forwarded to the Special General Meeting registration page.
- 4 Follow the instructions to confirm and submit your registration.

#### SPECIAL GENERAL MEETING AGENDA

- · Call to order
- · Ascertainment of quorum
- Board Chair's Welcome
- Appointment of Recording Secretary and Parliamentarian
- · Adoption of agenda and rules of conduct
- Report on the Special Resolution from the Board Chair
- · Member questions and answer period
- Adjournment

### How and When to Vote In Person During the Special General Meeting on January 21, 2026

Eligible members who have not previously cast a vote on the Special Resolution may cast an in person vote at the Special General Meeting. Members who have registered to attend the Special General Meeting will be provided a ballot upon arrival. Members who have not pre-registered to attend the SGM will be provided a ballot once it has been determined the member is in good standing and has not already cast a vote online. Business members will have to assign their delegation of authority to a non-member.

Doors will open at 12:30 p.m. PT. No ballots will be issued after 1:15 p.m. PT on the day of the Special General Meeting. Only ballots issued at the Special General Meeting will be accepted for in-person voting. The Board Chair will announce last call for voting in-person.

#### INDIVIDUAL MEMBERS

To be eligible to vote on the Special Resolution in person at the Special General Meeting, you must be a member in good standing as of August 31, 2025. This means you must:

- Be 19 or older;
- Hold a minimum of five Class A Membership Equity Shares; and
- Not be more than 90 days delinquent in any obligation to the credit union.

Proxy voting is not permitted.

#### **BUSINESSES AND ORGANIZATIONS**

Business members may vote in-person on the Special Resolution at the Special General Meeting by designating a non-member, who has not previously voted, to attend and vote on their behalf.



#### SPECIAL RESOLUTION VOTING Q&A

#### Will this vote change the name of my local brand— **Envision Financial, Valley First, Island Savings or Enderby & District Financial?**

No. The local brands that you deal with daily—Envision Financial, Valley First, Island Savings and Enderby & District Financial—will not change. This is a vote to change only the name of First West. We're proud of how deeply Envision Financial, Valley First, Island Savings and Enderby & District Financial are embedded in their communities, and we believe that changing First West's name will help strengthen and protect these brands.

#### Where can I see the full changes being made?

To see the amendments reflecting the name change and blackline versions of the provincial Rules, the provincial Constitution and the federal Bylaws visit www.firstwestcu.ca

#### I have two accounts—why can't I vote twice?

In accordance with First West's rules, each member is entitled to a single vote, regardless of the number of accounts they hold.

#### Can I allow someone else to vote on my behalf?

First West's rules do not allow members to vote by proxy. The only exception is business members, who must assign a non-member to vote on behalf of the business.

#### My notice went to my old address—how do I update my address?

The easiest way to update your address is by logging into online banking, going to Profile, Settings and Change Contact Information.

You can also call our Member Advice Centre

- Envision Financial: 1.888.597.6083.
- Valley First / Enderby & District Financial: 1.888.597.8083,
- Island Savings: 1.888.597.1083,
- or stop by a branch.

#### I don't want people to know how I voted—how are you protecting my privacy?

All online ballots are held and counted by a neutral, third-party agency under the supervision of a Returning Officer who is not an employee of First West. In-person ballots will be held and counted by a neutral, third-party under the supervision of a Returning Officer who is not an employee of First West.

#### Can I vote online with my smartphone?

Yes. Click the Vote Now banner at the top of your banking app home screen and you will be directed to the voting website. You can also visit firstwestcu.ca.

#### How many votes are needed to pass this resolution?

To pass, the Special Resolution needs to be approved by two-thirds of the members who voted.

#### Who do I contact about the Special Resolution/Special **General Meeting?**

Please email your questions to governance@firstwestcu.ca and someone will get back to you.

## **HELPING FIGHT HUNGER:**

# Your Vote Makes a Difference in Our Communities

Influencing your credit union's future by participating in the democratic process is a fundamental part of being a member. We're proud to partner with Food Banks BC, supporting 1/3 of all registered food banks in British Columbia through Feed the Valley and The Full Cupboard.

By casting your ballot in this vote, you're doing more than shaping our future—you're helping others. As a thank you for participating, First West will make a donation to each of its regional signature cause programs, The Full Cupboard and Feed the Valley.

Since 2014, member engagement and participation in First West's democratic process has resulted in more than \$75,000 being directed to local food banks. Local food banks provide vital resources and support to our communities, often during difficult times. In 2025, First West was proud to donate an additional \$100,000 to Food Banks BC.

Your vote matters—in more ways than one.







firstwestcu.ca