

Kent Savers Credit Union
Confirmation of the Member Vote that took place
at the First Special General Meeting
held at 5.30pm Monday 8th January 2024 via Webinar

Purpose of the meeting:

- 1) to Inform Members of the proposed merger, address any questions and hear feedback
- 2) **to pass the following Special Resolution** ¹:

This meeting of members of the Kent Saver Credit Union (“KSCU”) hereby resolve to transfer the whole of the stock, property, and other assets and all engagements of the KSCU to the East Sussex Credit Union (“ESCU”, also trading as ‘Wave Community Bank) in consideration of the ESCU issuing to each member of the KSCU paid up shares equal to the amount standing to the credit of each member in the share ledgers of the KSCU on the date when the transfer of engagements becomes effective.

¹ For which two-thirds of Kent Savers members who are present and voting at the meeting must pass the Special Resolution

Full minutes of the meeting can be found at [www. https://www.kentsavers.co.uk/about/agm/](https://www.kentsavers.co.uk/about/agm/)

Result of the voting in respect of the Special Resolution

- 70 members registered to attend
- 50 of those attended the Special General meeting, of which 46 cast a vote
- In addition, a further 13 members provided votes by email (which the Board had agreed to accept as ‘present and voting for the purpose of both this and any future resolution regarding the merger)

Given the definition of Present and Voting (including votes submitted by email):

- 58 votes were received FOR the Special resolution, of a total of 59 cast
- That equates to 98.30% in favour
- A two-thirds majority of those Present and Voting was Required
- **The Special Resolution is therefore confirmed as carried.**

Next Steps

As the above Special Resolution has passed, a Second General Meeting will be held 25th January at 5:30pm, the Purpose being to confirm that the above Special Resolution was passed at the First Special General Meeting. ²

² For which a simple majority of those attending this meeting is required

To attend this meeting and cast your final vote, please register now using this link:

<https://attendee.gotowebinar.com/register/5855686005153120863>