

**Kent Savers Credit Union**  
**Minutes of the First Special General Meeting**  
**held at 5.30pm Monday 25<sup>th</sup> January 2024 via Webinar**

**Meeting Panel:** Perry Inglis – Chair of Board  
Samantha Bagnall - Secretary  
Kathy Cox – Deputy Chair of Board  
John Stokes – Treasurer  
Jackie Littlewood of ABCUL – Invigilator

**Meeting attendance:**

In addition to the Meeting Panel, 45 KSCU Members registered to attend the virtual meeting by Webinar, of which 32 attended (including members of Kent Savers on the Panel) and a further 3 KSCU Members provided votes mail (which Board had agreed to accept).

**Purpose of the meeting:**<sup>1</sup>

**To confirm that the below Special Resolution was passed at the First Special General Meeting:**

This meeting of members of the Kent Saver Credit Union (“KSCU”) hereby resolves 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.

<sup>1</sup> For which a simple majority of those attending this meeting is required

Mr Inglis opened the meeting, introduced the members of the Board and offered the opportunity for attendees to ask questions of the Board. The following questions were raised and addressed.

Question	Answer
<b>If everything goes well when will normal activities resume</b>	Kent systems remain suspended as we get ready for systems transfer/integration, but all members are very welcome to apply to Wave CB now as we work towards becoming one unified CU
<b>Can we still make deposits as an existing member</b>	All accounts will be merged onto Wave. yes, but there will be 1.5-2 days necessary system downtime to allow for the systems transfer/integration)

Mr Inglis read the resolution and asked all members to vote on the poll. 28 attendees cast a vote, together with the 3 votes received by email. **All 31 votes were FOR, confirming that the Special Resolution had been passed at the First Special General Meeting.**

KSCU will therefore proceed to request regulatory approval to complete the merger process.

Mr Inglis closed the meeting, he thanked all for attending.