

Together We Grow

Your Guide to Understanding the Proposed Merger between Greater Vancouver Community Credit Union and Cascadia Credit Union

To the members of Greater Vancouver Community Credit Union:

You have the opportunity to vote on the proposed merger between Greater Vancouver Community Credit Union (GVC) and Cascadia Credit Union (Cascadia).

This guide will help you learn more about the proposed merger and how you can vote. You can also find out more and get the latest updates at www.yourfuturecu.ca.

Thank you for taking the time to review this guide and cast your vote to create a stronger credit union for us all.

Remember to Vote!

Cast your vote Nov 16–23, 2026

Vote on the proposed merger with Cascadia Credit Union.

You can vote online, request a mail-in ballot, or vote in one of our three branches.

Business members: Please request a mail-in ballot or visit a branch to vote.

Open Houses

Join us to learn more, ask questions and speak with the leaders of GVC and Cascadia.

Surrey Branch	Nov 5	2 pm–5 pm
Vancouver Branch	Nov 6	2 pm–5 pm
Burnaby Branch	Nov 7	10 am–2 pm

Letter to GVC Members

Dear GVC Members,

For more than 85 years, members have trusted Greater Vancouver Community Credit Union to help them achieve their financial goals and support their financial well-being. GVC was one of the first credit unions in British Columbia and was a leader in a grassroots movement to help working class households recover from the Great Depression. We've never forgotten our roots, and we are immensely proud of what we have achieved and how we've helped our members succeed.

With the past in mind, the GVC Board of Directors is excited for the future.

Financial institutions of all shapes and sizes are evolving and changing. Before us is an opportunity to build on our legacy and define our future. We want to ensure you can continue to be part of a strong, sustainable financial cooperative and credit union for many more years to come.

GVC and Cascadia have much in common. We conducted a strategic review, which confirmed that Cascadia is the right merger partner for GVC. Your Board of Directors unanimously concluded that the proposed merger with Cascadia is in the best interest of GVC and its members.

Our two credit unions are aligned in our values, the continued importance we both place on personalized service, and our mutual quest to always deliver positive community impact. We believe the proposed merger will:

- expand member service to more areas of our province,
- deliver greater benefits and opportunities for members and employees, and
- continue our vision and legacy of being there for members and employees when they need us most.

Now it is time for GVC members to learn more, attend an open house, and ask questions to make an informed decision. You are being asked to vote on the proposed merger with Cascadia.



The decision belongs to you, our members. Each eligible member of GVC has one vote. Your vote and your voice matter. Please vote.

From November 16 to 23, 2026, you can vote online, by requesting a mail ballot, or in-person at one of GVC's three branches. More details on what you need to know about the proposed merger and voting can be found in this guide and at www.yourfuturecu.ca.

Along with this condensed guide, we have prepared an expanded guide available at www.yourfuturecu.ca. These guides give you the details you need to understand the impacts, benefits, and risks associated with this proposed merger. Please take the time to go through them and if you have questions or comments, we would love to hear from you.

In the face of change and opportunity, collaboration is our response. Together, GVC and Cascadia can leverage our strengths and values and continue to build something great for our members, our employees, and our province.

A stylized black ink signature of Shaun Olafson.

Shaun Olafson
Chair, GVC Board
of Directors

A stylized black ink signature of Balbir Bains.

Balbir Bains
General Manager,
GVC

Notice of the Special Resolution

In accordance with section 16 of the *Credit Union Incorporation Act* (BC) and the voting processes set out in GVC's Rules, members of GVC are being asked to vote on a special resolution approving the Asset Transfer Agreement, which outlines the terms and conditions of the proposed merger.

In order for the proposed merger to proceed, the special resolution must pass, meaning that at least two thirds of the votes cast on the special resolution must be in favour of the proposed merger.

This guide provides the key information you need to make an informed decision about the proposed merger. It also includes details about how and when to vote. Information on voting eligibility, the voting process, and key voting dates can be found in this guide. A summary of the key provisions of the Asset Transfer Agreement can be found in the expanded merger guide at www.yourfuturecu.ca.

SPECIAL RESOLUTION

"BE IT RESOLVED, as a special resolution, that the Asset Transfer Agreement between Greater Vancouver Community Credit Union, as the transferring credit union, and Cascadia Credit Union, as the acquiring credit union, under section 16 of the *Credit Union Incorporation Act* (BC) be and is hereby approved, and accordingly:

- (a) Greater Vancouver Community Credit Union is hereby authorized and directed to execute the Asset Transfer Agreement; and
- (b) the directors of Greater Vancouver Community Credit Union are hereby authorized and directed to take the steps necessary to complete the transfer of all the rights, property and assets of Greater Vancouver Community Credit Union to Cascadia Credit Union in accordance with the terms and subject to the conditions contained in the Asset Transfer Agreement."

Expected Benefits and Potential Risks of the Proposed Merger

Expected member benefits

- Continued personalized service across a wider network of branches and ATMs, including GVC's existing branches and employees.
- More resources to serve members.
- Greater capacity to improve products and services.
- A stronger credit union for the future.
- Decisions made locally, right here in our province.

Expected employee benefits

- Career growth and advancement opportunities across a larger organization.
- A values-driven culture that continues to focus on collaboration, innovation, and employee well-being.
- There are no expected or anticipated job losses or branch closures as a result of the potential merger.

Expected community benefits

- Continued financial investment and impact in the community through donations, grants, sponsorships, bursaries, and partnerships.
- A credit union that continues to be locally owned and operated in British Columbia.

Our plans to mitigate some of the potential risks

- There will be a robust integration plan to ensure a smooth transition to Cascadia and minimize member impact.
- The core banking systems for GVC and Cascadia will continue through the integration period, until a full migration to the Cascadia banking system is complete.
- To minimize member uncertainty at GVC, there will be ongoing communications with members through the integration phase. GVC branches and employees will continue to serve GVC members.

For more information on the potential benefits and risks of the proposed merger, please read the expanded Guide to Understanding the Proposed Merger at www.yourfuturecu.ca.

Membership Vote Information

Eligible members may vote during the voting period beginning **Monday, November 16, 2026 through to Monday, November 23, 2026**, using one of the following methods:

Method	Details	Voting Deadline
Online (Personal Members Only)	Vote through GVC's secure online banking platform using your online banking credentials. During the voting period described above, login to vote at www.gvccu.com and follow the prompts to submit your vote.	Electronic ballots must be received by 11:59 PM PCT on Monday, November 23, 2026.
Mail Ballot	Request a mail ballot by contacting admin@gvccu.com prior to November 6, 2026. Follow the instructions on your ballot to cast your vote. Postage will be pre-paid if mailed in Canada.	Mail ballots must be received by Edwards, Kenny & Bray LLP before 5:00 PM PCT on Monday, November 23, 2026.
In Branch	Request a ballot to be cast at a branch by visiting a GVC branch and casting the ballot during regular branch hours within the voting period.	Branch ballots must be cast during regular branch hours prior to the close of business for the applicable branch on Monday, November 23, 2026.

To be eligible to vote, each member must be a member in good standing as of July 2, 2026. Personal members must be 19 years of age or older to vote. Any votes cast by business members must be cast by an authorized representative that is 19 years of age or older. Business members can request a mail ballot or visit a branch to vote.

Ask Questions. Learn More. Vote.

Thank you for taking the time to review this guide so you can make an informed decision with your vote this fall.

Please join us at one of the GVC open houses and most importantly, please take the time to vote. More details on the timing of the open houses and voting can be found at www.yourfuturecu.ca.

If you have questions or concerns about the proposed merger and/or the voting process, there are many ways to connect with us.

Visit our website

Learn more and send us your questions and comments through our merger website:
www.yourfuturecu.ca

Call us

GVC Credit Union **604-238-4338**
Cascadia Credit Union **250-494-7181**

Email us

GVC Credit Union merger@gvccu.com
Cascadia Credit Union merger@cascadiacu.com

Talk with us in person

Burnaby Branch 4493 Hastings Street
Surrey Branch 125-15280 101 Avenue
Vancouver Branch 115-370 East Broadway

