



NOTICE OF 2026

Annual General Meeting & Board of Directors Election

Notice is hereby given that Cascadia Credit Union will hold its 2026 Annual General Meeting virtually on April 16 at 5:00pm PT.

Annual General Meeting Registration Details

Registration to attend online is now open.

To register, visit cascadiacu.com/annual-general-meeting and provide the following:

- First and last name (or business name)
- Member number
- Email address
- Community (Osoyoos/Revelstoke/Summerland/Other)

You will receive an email containing a link to attend the virtual AGM.

Preliminary Agenda

- Call to Order
- Ascertainment of Quorum
- Appointment of Recording Secretary
- Adoption of Agenda
- Rules of Order
- Introduction of the Board of Directors
- Annual Report to Membership including Financial Results
- Auditor's Report
- Approval of Auditor's Report
- Appointment of the Auditor
- Results of the Election
- Unfinished Business
- New Business
- Adjournment

Annual Report & Financial Statements

Cascadia's 2025 annual report and complete audited financial statements will be available online at cascadiacu.com/annual-general-meeting. See pages three and four of this document for consolidated financial statements.





Board of Directors Election

The terms of four incumbent directors expire at the 2026 Annual General Meeting.

Three director seats are up for election; each for three-year terms. A call for nominations was issued on January 12, 2026. At the close of nominations on February 10, 2026, four candidates completed and submitted nominations papers.

Candidates

Visit our website for more information about the following candidates seeking election: [cascadiacu.com/board-of-directors-elections](https://www.cascadiacu.com/board-of-directors-elections)

- **Alan Bajkov**
- **Dallas Bradner**
- **Abhishek Lekhi**
- **Miriam Manley**

How and When to Vote

Voting Period for Elections: March 23, 2026, 8 a.m. PT – March 27, 2026, 3 p.m. PT

- Members may cast their vote electronically through a secure site hosted by CUES.
- Visit our website to log in and vote: www.cascadiacu.com/board-of-directors-elections
- Electronic ballots must be received by 3:00 p.m. on Friday, March 27, 2026. Ballots received after such time will be deemed invalid.

Voting Eligibility (Personal and Business)

Personal (Individuals)

Each individual member who meets the following requirements is entitled to one (1) vote.

- The individual is a member in good standing in accordance with the Rules of CCU as of December 23, 2025.
- The individual is 19 years of age or older.

Business members

Business members who meet the following requirements are entitled to one vote:

- The business member is a member in accordance with the Rules of CCU as of December 23, 2025.
- The business member's vote is cast by an authorized representative who may be a member or non-member of CCU and who is 19 years of age or older.

Report of the Independent Auditors on the Consolidated Financial Statements

To the Members of Cascadia Credit Union:

OPINION

The summary consolidated financial statements, which comprise the summary consolidated statement of financial position as at December 31, 2025, and the summary consolidated statements of comprehensive income, changes in members' equity and cash flows for the year then ended, and related notes, are derived from the audited consolidated financial statements of Cascadia Credit Union (the "Credit Union") for the year ended December 31, 2025.

In our opinion, the accompanying summary consolidated financial statements are a fair summary of the audited consolidated financial statements, in accordance with International Financial Reporting Standards.

SUMMARY CONSOLIDATED FINANCIAL STATEMENTS

The summary consolidated financial statements do not contain all the disclosures required by International Financial Reporting Standards. Reading the summary consolidated financial statements and the auditor's report thereon, therefore, is not a substitute for reading the audited consolidated financial statements and the auditor's report thereon. The summary consolidated financial statements and the audited consolidated financial statements do not reflect the effects of events that occurred subsequent to the date of our report on the audited consolidated financial statements.

THE AUDITED CONSOLIDATED FINANCIAL STATEMENTS AND OUR REPORT THEREON

We expressed an unmodified audit opinion on the audited consolidated financial statements in our report dated February 19, 2026.

MANAGEMENT'S RESPONSIBILITY FOR THE SUMMARY CONSOLIDATED FINANCIAL STATEMENTS

Management is responsible for the preparation of the summary consolidated financial statements in accordance with International Financial Reporting Standards.

AUDITOR'S RESPONSIBILITY

Our responsibility is to express an opinion on whether the summary consolidated financial statements are a fair summary of the audited consolidated financial statements based on our procedures, which were conducted in accordance with Canadian Auditing Standards (CAS) 810, Engagements to Report on Summary Financial Statements.

MNP LLP

Chartered Professional Accountants
Kelowna, British Columbia
February 19, 2026

Consolidated Financial Statements Cascadia Credit Union

Summary Consolidated Statement of Financial Position

	For the year ending December 31, 2025	
	2025	2024
Assets		
Cash and cash equivalents	31,297,776	23,058,478
Receivables and other assets	3,446,316	199,744
Investments	134,419,891	50,213,211
Member loans receivable	717,751,063	325,221,560
Income taxes recoverable	481,558	-
Property and equipment	11,552,413	2,901,947
Intangible assets and goodwill	1,193,337	346,538
Deferred tax asset	166,692	-
Derivative financial instruments	18,323	-
Investment properties	704,479	539,792
	901,031,848	402,481,270
Liabilities		
Member deposits	828,309,083	367,315,007
Payables and other liabilities	4,230,143	1,214,933
Income taxes payable	-	111,747
Lease liabilities	85,517	-
Deferred tax liability	-	138,553
Member shares	622,341	75,568
	833,247,084	368,855,808
Members' equity		
Member shares	81,248	164,472
Retained earnings	36,074,093	32,826,546
Contributed surplus	30,782,522	-
Accumulated other comprehensive income	846,901	634,444
	67,784,764	33,625,462
	901,031,848	402,481,270

Approved on behalf of the Board



Alan Chell,
Board Chair



Abhishek Lekhi,
Audit Committee Chair

Financial Reporting Following the Amalgamation

Cascadia Credit Union was formed on July 1, 2025 through the amalgamation of Osoyoos Credit Union, Revelstoke Credit Union, and Summerland Credit Union. For accounting purposes, Summerland Credit Union is treated as the continuing entity. The comparative figures for the 2024 year are based on the audited financial statements of Summerland Credit Union and do not include the results of Osoyoos Credit Union or Revelstoke Credit Union.

Consolidated Financial Statements

Cascadia Credit Union

Summary Consolidated Statement of Comprehensive Income

	For the year ending December 31, 2025	
	2025	2024
Interest income		
Member loans	23,371,195	14,110,208
Investments	4,035,364	2,319,930
	27,407,159	16,430,138
Interest expense		
Member deposits	13,364,909	10,372,914
Net interest income	14,042,250	6,057,224
Provision for (recovery of) credit losses	356,228	(4,125)
Net interest income after provision for (recovery of) credit losses	13,686,022	6,061,349
Other income	2,873,288	1,206,819
Net interest and other income, after provision for (recovery of) credit losses	16,559,310	7,268,168
Operating expenses		
Salary and employee benefits	7,075,394	3,494,929
General and administrative	4,766,302	2,042,927
Occupancy and equipment	977,081	447,819
Distributions to members	-	69,235
Donations	34,958	28,440
Net income, before taxes	3,705,575	1,184,818
Provision for (recovery of) income taxes		
Current	355,423	467,943
Deferred	(229,895)	(5,809)
	125,528	462,134
Net Income	3,580,047	722,684
Other comprehensive income (loss)		
Unrealized fair value gains (losses) on portfolio investments, net of income tax	(128,247)	1,054,875
Unrealized fair value gains on derivative financial instruments, net of income tax	8,330	-
Other comprehensive income (loss) for the year, net of income tax	(119,917)	1,054,875
Total comprehensive income	3,460,130	1,777,559

Summary Consolidated Statement of Changes in Members' Equity

	For the year ending December 31, 2025	
	2025	2024
Balance, beginning of year	33,625,462	31,840,057
Total comprehensive income	3,460,130	1,777,559
Change in member shares, net	(578,016)	7,629
Foreign exchange adjustment	(126)	217
Issued on business combination	31,277,314	-
Balance, end of year	67,784,764	33,625,462

Summary Consolidated Statement of Cash Flows

Cash generated (used) from		
Operating activities	(37,709,076)	17,592,601
Investing activities	46,016,727	(1,789,856)
Financing activities	(68,353)	(123,188)
Net change in cash and equivalents	8,239,298	15,679,557
Cash and equivalents, beginning of year	23,058,478	7,378,921
Cash and equivalents, end of year	31,297,776	23,058,478

1. Basis of the Summary Consolidated Financial Statements

Management has prepared the summary consolidated financial statements from the December 31, 2025 audited consolidated financial statements, which are prepared in conformity with IFRS[®] Accounting Standards. A full set of audited consolidated financial statements is available from the Credit Union. The detailed notes included in the audited consolidated financial statements are not included in these summary consolidated financial statements.

The criteria developed by management for the preparation of the summary consolidated financial statements is as follows: that the information included in the summary consolidated financial statements is in agreement with the related information in the consolidated financial statements, and that the summary consolidated financial statements contain the information necessary to avoid distorting or obscuring matters disclosed in the related complete consolidated financial statements, including the notes thereto, in all material respects.

A full set of the audited financial statements will be available on the Cascadia Credit Union website: www.cascadiacu.com