

Notice of Meeting of the Members of Plumbers 55 Federal Credit Union

The Board of Directors of Plumbers 55 Federal Credit Union have called a special meeting of the members of the credit union at the Plumbers 55 Union Hall, 980 Keynote Circle, Cleveland OH 44131, on Tuesday October 21, 2025 at 6:00 PM. The purpose of this meeting is:

1. To consider and act upon a plan and proposal for merging Plumbers 55 Federal Credit Union with and into Best Reward Federal Credit Union (hereinafter referred to as the “Continuing Credit Union”), whereby all assets and liabilities of the Plumbers 55 Federal Credit Union will be merged with and into the Continuing Credit Union. All members of Plumbers 55 Federal Credit Union will become members of the Continuing Credit Union and will be entitled to and will receive shares in the Continuing Credit Union for the shares they own in Plumbers 55 Federal Credit Union on the effective date of the merger.
2. To ratify, confirm and approve the action of the Board of Directors in authorizing the officers of Plumbers 55 Federal Credit Union, subject to the approval of members, to do all things and to execute all agreements, documents, and other papers necessary to carry out the proposed merger.

The Board of Directors of Plumbers 55 Federal Credit Union encourages you to attend the meeting and vote on the proposed merger. Whether or not you expect to attend the meeting, we urge you to sign, date and promptly return the enclosed ballot to vote on the proposed merger.

If you wish to submit comments about the merger to share with other members, you may submit them to the National Credit Union Administration (NCUA) at <https://www.ncua.gov/support-services/credit-union-resources-expansion/resources/comments-proposed-credit-union-mergers> or mail to:

NCUA - Office of Credit Union Resources and Expansion
1775 Duke Street
Alexandria, VA 22314
RE: Member-to-Member Communication

The NCUA will post comments received from members on its website, along with the member's name, subject to the limitations and requirements of its regulations.

Other Information Related to the Proposed Merger:

The Board of Directors has carefully evaluated and analyzed the assets and liabilities of the credit unions and the value of shares in both credit unions. The financial statements of both credit unions, as well as the projected combined financial statement of the Continuing Credit Union, follow as separate documents. In addition, the following information applies to the proposed merger.

Reasons for Merger: The credit unions core system vendor is ceasing operations at year-end. The Board of Directors has concluded that the proposed merger is desirable and in the best interests of members because the Continuing Credit Union will enhance the merging credit union members with expanded

products, operating efficiencies, regulatory expertise, ATMs, mobile services, and multiple branch offices that Plumbers 55 Federal Credit Union are not able to provide.

Net Worth: The net worth of a merging credit union at the time of a merger transfers to the Continuing Credit Union. The Continuing Credit Union does not have a higher net worth ratio than Plumbers 55 Federal Credit Union.

Share Adjustment or Distribution:

Plumbers 55 Federal Credit Union will not distribute a portion of its net worth to its members in the merger. The Board of Directors has determined a share adjustment, or other distribution of Plumbers 55 Federal Credit Union's net worth is unnecessary because the Continuing Credit Union will enhance the merging credit union members value and absorb the one-time merger costs for Plumbers 55 Federal Credit Union.

Locations of Merging and Continuing Credit Union: Plumbers 55 Federal Credit Union's main office at 980 Keynote Circle, Brooklyn Heights, OH 44131 will remain open after the merger for no more than 30 days. Members will be able to conduct business by phone or at the following branch offices:

Brook Park Branch – Full Service with Drive-Up and ATM
5681 Smith Road, Brook Park OH 44142, Phone 216-367-8000, 9 Miles Away

Walton Hills Branch – Full Service with Drive-Up and ATM
21375 Alexander, Walton Hills OH 44146, Phone 440-232-9540, 15 Miles Away

Highland Heights Branch – Full Service, 390 Alpha Park Drive #19, Building B, Corner Suite, Highland Heights OH 44143, Phone 440-449-8383

Changes to Services and Member Benefits:

There are no anticipated changes to core services and member benefits with this merger.

Merger-Related Financial Arrangements: NCUA Regulations require merging credit unions to disclose certain increases in compensation that any of the merging credit union's officials or the five most highly compensated employees have received or will receive in connection with the merger. There are no merger-related financial arrangements to report.

Please note that the proposed merger must have the approval of the majority of members who vote.

Enclosed with this Notice of Special Meeting is a Ballot for Merger Proposal. If you cannot attend the meeting to vote, please return your ballot in the self-addressed envelope provided. To be counted, your mail ballot must be received by Friday October 17, 2025 at 4 PM.

Kevin Filko
Board Presiding Officer