

Notice of Meeting of the Members of MBFT Federal Credit Union

The Board of Directors of MBFT Federal Credit Union have called a special meeting of the members of this credit union. In light of the governmental guidance and pending COVID-19 Pandemic, the meeting will be conducted in a virtual webcast format where members can participate in the meeting on a computer, smartphone, or telephone. The meeting will be held on **Wednesday September 23, 2020 at 5:30 pm**. Instructions for participating in the virtual webcast special meeting on Zoom are as follows:

To join the virtual Zoom Meeting copy and paste this link into your web browser

<https://zoom.us/j/92938785370?pwd=VnlMTFZVbXZYMDJmUUUpTNzczQmU5QT09>

Meeting ID: 929 3878 5370

Passcode: 986674

You can also join the meeting on a smartphone by the one tap mobile function:

+16465588656,,92938785370#,,,,,0#,,986674# US (New York area code)

+13017158592,,92938785370#,,,,,0#,,986674# US (Maryland area code)

If you want to call into the meeting you can also dial the phone number below and manually enter the Meeting ID and Passcode shown above:

+1-301-715-8592 (Maryland area code)

The purpose of this meeting is:

1. To consider and act upon a plan and proposal for merging MBFT Federal Credit Union with and into Nymeo Federal Credit Union (hereinafter referred to as the "Continuing Credit Union"), whereby all assets and liabilities of the MBFT Federal Credit Union will be merged with and into the Continuing Credit Union. All members of MBFT 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 MBFT 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 MBFT 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 MBFT 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/credit-union-merger-resources/comments-proposed-credit-union-mergers>

OR 1775 Duke Street, Alexandria, VA 22314, ATTN: CURE.

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: MBFT has been struggling for several years to find volunteers to serve on its Board and Credit Committee. The Board of Directors has concluded that the proposed merger is desirable and in the best interests of the members of MBFT because Nymeo is able to provide a wide range of products and services that MBFT does not have the ability to provide. MBFT members will have access to many deposit products such as checking accounts, certificates of deposit and money market accounts, loan products including mortgages and credit cards, full service branch locations, two (2) surcharge free ATM networks (CO-OP and Allpoint) as well as online and mobile banking at Nymeo. The members of MBFT who are employees of RR Donnelley work in the geographic location of Nymeo's chartered field of membership.

Net worth: The net worth of a merging credit union at the time of a merger transfers to the continuing credit union. MBFT Federal Credit Union does have a higher net worth ratio than Nymeo Federal Credit Union.

MBFT 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 MBFT Federal Credit Union's net worth is unnecessary because of the overall financial condition of MBFT Federal Credit Union and the services that MBFT Federal Credit Union is unable to provide as of now and which will be available with Nymeo following the merger.

Locations of merging and continuing credit union: MBFT Federal Credit Union's main office at 1 Poplar Street, Thurmont, MD 21788 will close on September 30, 2020. Nymeo Federal Credit Union has the following branch locations that are near MBFT Federal Credit Union:

193 Thomas Johnson Drive, Frederick, MD

5301 Buckeystown Pike, Frederick, MD

1041A West Patrick Street, Frederick, MD

MBFT Federal Credit Union members may also access ATM's in the area without fee or surcharge on two (2) ATM networks (CO-OP and Allpoint). There are several such ATMs in reasonable proximity to the present location of MBFT Federal Credit Union.

Changes to services and member benefits: There will be no loss of services to MBFT members, in fact our members will have more services available. MBFT does not presently offer life savings protection insurance or loan protection insurance.

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, please complete the Ballot and return it to 1 Poplar Street, Thurmont, MD 21788. To be counted, your Ballot must be received by September 23, 2020 at 5:30 p.m. which is the time of the special meeting.

BY THE ORDER OF THE BOARD OF DIRECTORS:

Wanda J. Peomroy

July 23, 2020

Wanda J. Peomroy,
Board Presiding Officer

Date

Ballot for Proposed Merger of MBFT Federal Credit Union

Each MBFT Federal Credit Union member can cast one vote on the question of the merger of MBFT Federal Credit Union into Nymeo Federal Credit Union on the terms stated in the attached Notice of Meeting of the Members of MBFT Federal Credit Union. If you are not able to attend the virtual meeting on the merger or if you wish to vote by mail, complete this ballot and mail it back or deliver it to MBFT Federal Credit Union, 1 Poplar Street, Thurmont, MD 21788. We have provided a postage pre-paid envelope for your convenience to return the completed ballot:

I hereby cast my vote as follows **(mark one choice only, ballots not properly completed or missing information will not be counted and considered void):**

_____ AFFIRMATIVE - I vote IN FAVOR of the merger of the credit union.

_____ NEGATIVE - I vote AGAINST the merger of the credit union.

Signature of MBFT Member

Printed Name of MBFT Member

MBFT Account Number