

Notice of Special Meeting of the Members On Proposal to Merge

RTN Federal Credit Union (Merging)

The Board of Directors of RTN Federal Credit Union (“RTN FCU”) have called a special meeting of the members of this credit union at *RTN Federal Credit Union, 600 Main Street, Waltham, MA 02452* on Thursday, March 30, 2023 at 5:00 p.m. The purpose of this meeting is:

1. To consider and act upon a plan and proposal for merging RTN FCU with and into Merrimack Valley Credit Union (“MVCU” or the “Continuing Credit Union”), whereby all assets and liabilities of RTN FCU will be merged with and into the Continuing Credit Union. All members of RTN FCU 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 RTN FCU 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 RTN FCU, 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 RTN FCU 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 to the NCUA’s Office of Credit Union Resources and Expansion (CURE) at 1775 Duke Street Alexandria, VA 22314. 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 Board of Directors has concluded that the proposed merger is desirable and in the best interests of members for the following reasons:

Both RTN FCU and MVCU are, measured in financial terms, relatively small in comparison to competing financial institutions. RTN FCU’s modest resources limits its ability to invest in the technology and other services that members increasingly demand. Combining RTN FCU and MVCU will deliver to our members a greater level of customer service through a larger branch network and a broader array of better products and services, such as enhanced online banking, including online account opening, a real-time video branch appointment app (GLIA), free credit counseling services, and a larger menu of loan products that include checking

accounts with ATM surcharge reimbursements, MassHousing, FHA and VA mortgage loans, and rewards checking accounts with higher yielding interest and debit card cash back options.

MVCU does not plan to close any of its or RTN FCU's branches or reduce any staff following the Merger. Members of both MVCU and RTN FCU will automatically become members of the Continuing Credit Union under its bylaws following the Merger.

Net worth: The net worth of a merging credit union at the time of a merger transfers to the continuing credit union. RTN FCU has a higher net worth ratio than MVCU. RTN FCU's net worth ratio was 10.28% as of September 30, 2022, as compared with MVCU's net worth ratio of 8.75% as of September 30, 2022.

Share adjustment or distribution: RTN FCU 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 RTN FCU's net worth is unnecessary because RTN FCU would not be able to obtain sufficient growth on a stand-alone basis to project a valuation that warrants any adjustment in shares.

Locations of merging and continuing credit union: RTN FCU's main office at 600 Main Street, Waltham, MA will remain open as a branch office of the continuing credit union. All of RTN FCU's community branch offices, which are listed below, also will remain open as branch offices of the Continuing Credit Union:

- 100 Macy Street, Amesbury, Massachusetts
- 365 Boylston Street, Brookline, Massachusetts
- 29 Andover Street, Danvers, Massachusetts
- 150 Rustcraft Road, Dedham, Massachusetts (General Dynamics employees only)
- 1205 Adams Street, Dorchester, Massachusetts
- 1 General Street, Lawrence, MA (Lawrence General Hospital employees only)
- 451 Boston Post Road, East, Marlborough, MA
- 400 John Quincy Adams Road, Taunton, MA (General Dynamics employees only)
- 345 Main Street, Tewksbury, MA
- 530 Grafton Street, Worcester, MA

Additionally, RTN FCU's branch offices located within Raytheon Technologies facilities, which are listed below, will remain open as branch offices of the Continuing Credit Union:

- Raytheon Technologies IDS SAS – 1001 Boston Post Road, Marlborough, MA
- Raytheon Technologies MDC – 225-235 Presidential Way, Woburn, MA
- Raytheon Technologies SCC – 1847 W. Main Road, Portsmouth, RI
- Raytheon Technologies – 870 Winter Street, Waltham, MA

- Raytheon Technologies IADC – 350 Lowell Street, Andover MA
- Raytheon Technologies IDS HQ – 50 Apple Hill Drive, Tewksbury, MA

MVCU's main office is located at 500 Merrimack Street, Lawrence, MA, which is located near RTN FCU's branch office located at 1 General Street, Lawrence, MA. All of MVCU's community branch offices, which are listed below, will remain open as branch offices of the Continuing Credit Union:

- 350 Winthrop Avenue, Route 114, North Andover, Massachusetts
- 436 Broadway, Methuen, Massachusetts
- 2 Water Street, Haverhill, Massachusetts
- 75 Main Street, Bridgewater, Massachusetts
- 213 Independence Avenue, Quincy, Massachusetts
- 41 Fairhaven Commons Way, Fairhaven, Massachusetts
- 39 Home Depot Drive, Plymouth, Massachusetts
- 24 Plaistow Road, Plaistow, New Hampshire
- 700 Lafayette Road, Unit 103A, Seabrook, New Hampshire

The main office of the Continuing Credit Union will be as follows:

Merrimack Valley Credit Union
500 Merrimack Street
Lawrence, MA 01843

Merger-related financial arrangements:

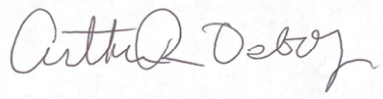
NCUA Regulations require merging credit unions to disclose certain increases in compensation that any of the merging credit union's officials or the five most highly compensated employees have received or will receive in connection with the Merger. No consideration, monetary or otherwise, has been paid, given or offered to any official or employee of RTN FCU in connection with the Merger.

Additional information about the proposed merger: NCUA Regulations require that this notice be accompanied by certain financial information about MVCU and RTN FCU. NCUA Regulations also permit that this notice be accompanied by additional explanatory materials that gives further detail to members regarding the information provided in this notice. Such financial information and additional explanatory materials are included in the Information Statement attached to this notice as Exhibit A.

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 use the pre-paid return envelope to return it to Wipfli LLP, 30 Long Creek Drive, South Portland, ME 04106, Attn: Alison J. Herrick, Partner/CPA by no later than 5:00 p.m. on Thursday, March 30, 2023. To be counted, your ballot must reach us by the date and time announced for the meeting.

BY ORDER OF THE BOARD OF DIRECTORS

A handwritten signature in dark ink, appearing to read "Arthur Q. Deboy". The signature is written in a cursive style with a large, stylized "A" and "Q".

Chairman of the Board

Date: January 27, 2023