



To: All Members
From: Imran Ali, Secretary of the Board of Directors
Re: 2022 Annual General Meeting of Members & Nominations for the Board of Directors
Date: December 27, 2021

ANNUAL MEETING AND ELECTION NOTICE

Nizari Progressive Federal Credit Union will hold its Annual Meeting at 11:00 a.m. on Sunday, April 24, 2022. It will be a virtual meeting. Members will be required to register for the meeting for which Nizari will send a link in March 2022.

This year there are three positions open for regular terms, and one position open for an unexpired term for election on the Board of Directors. After careful review, the Nominating Committee, appointed by the Chairman of the Board of Directors, has nominated one member for each Board position to be filled. The term for three regular positions is three years, and the term for one unexpired position is two years. A brief statement of qualifications and biographical data for each of the nominees is included with this notice. The nominees are as follows:

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| Mr. Amin Lakhani (incumbent) | Mr. Sajjad Mussani (incumbent) |
| Mr. Karim Lakhani (incumbent) | Mr. Saleem Lakhani (incumbent) |

Further nominations may be made by official petition signed by 134 eligible members. Official petition booklet forms and the rules and instructions for their completion may be obtained by contacting Ms. Shehroz Maredia at the Credit Union Office which is located at 11770 University Blvd, Sugar Land, Texas 77478, between the hours of 9 a.m. and 4 p.m. Monday through Friday. Official petitions must be completed in compliance with the election rules as set forth in the instructions for the completion of an official petition and must include each signer's signature, printed name, the last four digits of the signer's member number, and the signer's complete address and telephone number. Members who are 18 years of age or older and who meet certain requirements under the Federal Credit Union Act are eligible for election. Official petitions must be accompanied by a signed certificate from the nominee that he or she is agreeable to the nomination and will accept office if elected, and it should also include a brief statement of qualifications and biographical data. Elected officials are legally responsible for the fiscal integrity of the Credit Union and for compliance with State and Federal laws.

Official petitions must be filed at the Credit Union Office which is located at 11770 University Blvd, Sugar Land, Texas 77478 before 5 p.m. on February 28th, 2022, which is the closing date for receiving nominations by petition. Please contact Susan Laird, the duly appointed Election Teller, via e-mail at slaird@cornerstoneresources.coop should you have any questions about the petition. If no official petitions are received by 5 p.m. on February 28th, 2022, there will be no election. There will be no nominations from the floor at the Annual Meeting. When only one member is nominated for each open position, each nominee shall be deemed elected by general consent or acclamation. If there is more than one nominee for any position to be filled, the election shall be by ballot, and the Secretary of the Board of Directors shall cause either a printed ballot or notice of ballot to be distributed to all members eligible to vote. In such event, the election shall be determined by plurality vote.



A brief statement of qualifications and biographical data for each of the nominees is appended below:

Mohammed Amin Lakhani

Mr. Lakhani is a businessman with varied holdings under management including Convenience/Gas, Retail, Restaurant, and Real Estate. He is currently a director of Nizari PFCU.

Qualification: Bachelor of Commerce (B. Com) from the University of Karachi.

Sajjad Mussani

Mr. Mussani is an information technology professional leading operations of a multinational energy company. He is currently a director of Nizari PFCU.

Qualification: Master of Computer Science, University of Texas at Arlington
Master of Chemistry, Baylor University, Waco, TX
Bachelor of Science, Karachi University.

Karim Lakhani

Mr. Lakhani is an attorney who is admitted to practice law in the State of Texas, and is a management consultant at McKinsey & Company. He is currently a director of Nizari PFCU.

Qualification: Juris Doctor, Duke University School of Law
Bachelor in Business Administration, University of Texas at Austin.

Saleem Lakhani

Mr. Lakhani is a practicing CPA and a real estate developer. He provides accounting and tax consulting services to small and medium sized business organizations.

Qualifications: B.B.A. Accounting and Finance, Graduated *magna cum laude*

Certified Public Accountant – Texas, November 2000