



From: Akbar Ali, Honorary Secretary of the Board of Directors

Re: 2026 Annual General Meeting of Members & Nominations for the Board of Directors

Date: April 19, 2026

ANNUAL MEETING AND ELECTION NOTICE

Nizari Progressive Federal Credit Union (“Nizari PFCU”) will hold its Annual Meeting on April 19, 2026, 2:00 PM CST, at Hampton Inn 218 Promenade Way, Sugar Land, TX 77479.

This year there are three positions open for a regular term on the Nizari PFCU Board of Directors. After careful review, the Nominating Committee, appointed by the Chairman of the Board of Directors, has nominated three members for these Board positions. The term for a regular position is three years. A brief statement of qualifications and biographical data for each of the nominees is included with this notice.

Further nominations may be made through an official petition signed by 164 eligible members of Nizari PFCU. Official petition booklet forms and the rules and instructions for their completion may be obtained at the Credit Union Office located at 11770 University Blvd, Sugar Land, Texas 77478, between the hours of 9:00 a.m. and 4:00 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, last four digits of the signer's member number, signer's complete address, and signer's 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 should also include a brief statement of qualifications and biographical data. Elected officials are legally responsible for the fiscal integrity of Nizari PFCU and for compliance with State and Federal laws.

Official petitions must be filed at the Credit Union Office located at 11770 University Blvd, Sugar Land, Texas 77478 before 5:00 p.m. on April 10, 2026, 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 5:00 p.m. on April 10, 2026, 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 a plurality vote.

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

1. Nasreen Merchant

Ms. Merchant is currently a Lead Market & Supply Programmer Analyst at NRG Energy. She has been working in the energy industry for over 20 years. She was the co-owner of Hikmat Printers and ran it solely for 2 years. She has served on the Nizari board for the past 3 years, including as Chairman of the Marketing and IT committees.

Qualifications: BBA, Management Information Systems – University of Houston

2. Nizar Charania

Mr. Charania has over twenty-five years of experience in serving and auditing a wide range of private and public companies in the manufacturing, construction, retail, oil field services, petrochemical refining, technology, financial/banking, and healthcare services industries in the areas of accounting, financial reporting, internal audit, and external audit.

Currently, he is the Director of Financial Reporting at Westlake Corporation and has previously worked at Grant Thornton LLP, Deloitte, and PricewaterhouseCoopers.

He also serves voluntarily as Board Member, Treasurer, and Finance Committee Chair of Interfaith Ministries for Greater Houston (IM). IM is a multi-million-dollar not-for-profit organization (Serving free meals to over 3,000 homebound seniors, supporting refugee settlements, interfaith dialogue, and volunteers of Houston)

Qualifications: Certified Public Accountant (CPA) and Chartered Accountant (CA)

3. Nizar Virani

Nizar Virani is a Business Development Consultant at Doctors Optical Labs and a serial entrepreneur with ventures in online jewelry, medical billing, and coding. He is also an active real estate investor. Nizar served as a Member Without Portfolio for the Ismaili Council for Southwest from 2009 to 2015 and currently serves as President of the National Independent Jewelers Association (NIJA).

End of notice