

**MERRIMACK VALLEY CREDIT UNION
MERGER WITH CABOT BOSTON CREDIT UNION**

EXHIBIT A

**INFORMATION STATEMENT
INTRODUCTION**

This Information Statement is being provided to you by the management of Merrimack Valley Credit Union (“MVCU”) in connection with the Special Meeting of Members of MVCU to be held at 12:00 p.m. EST on Monday, November 18, 2024, at 500 Merrimack Street, Lawrence, MA (the “Special Meeting”). The Special Meeting is being held to vote to approve a proposal to merge (the “Merger”) Cabot Boston Credit Union (“CBCU”) with and into Merrimack Valley Credit Union (“MVCU”), with MVCU being the continuing credit union after the Merger (the “Continuing Credit Union”) and to approve a proposal to amend MVCU’s by-laws contemporaneously with the Merger to expand MVCU’s field of membership to include all those who currently are eligible for membership under CBCU’s current field of membership, including employees of Cabot Corporation, its subsidiaries, and members of immediate families of such employees.

MVCU and CBCU have entered into a Merger Agreement dated as of April 4, 2024 (the “Merger Agreement”), which requires, among other things, that the Merger be approved by the members of CBCU and MVCU in accordance with applicable law. This Information Statement provides information about the Merger and the Special Meeting.

The Directors and management of MVCU have concluded that the Merger is in the best interests of MVCU and its constituencies, including MVCU’s members, employees, and the communities that MVCU serves.

Currently, MVCU does not plan to close any of its branches or CBCU’s main office or reduce any staff following the Merger. Members of both MVCU and CBCU will automatically become members of the Continuing Credit Union under MVCU’s by-laws following the Merger.

SUMMARY OF THE MERGER AGREEMENT

The Board of Directors of MVCU and the Board of Directors of CBCU have each unanimously adopted and approved the Merger Agreement under which CBCU will merge with and into MVCU under the charter, by-laws, and name of MVCU, with MVCU being the Continuing Credit Union.

Conditions to Closing

Under the Merger Agreement, the closing of the Merger is subject to the satisfaction of several important closing conditions, none of which may be waived by either MVCU or CBCU, including:

- The approval of the Merger by the members of each of MVCU and CBCU; and
- The receipt of all applicable regulatory approvals, including the approvals of the Massachusetts Commissioner of Banks, the NCUA and the Massachusetts Credit Union Share Insurance Corporation.

The consummation of the Merger is also subject to the satisfaction of the following additional closing conditions, each of which apply to both MVCU and CBCU unless waived by MVCU against CBCU or by CBCU against MVCU, including:

- Between the date of the Merger Agreement and the closing date of the merger, there has been no change in the business, assets, financial condition, or results of operations of either credit union that has had, or is reasonably likely to have, a material adverse effect with respect to either credit union.
- All the representation and warranties of each party contained in the Merger Agreement must remain true and correct in all material respects at the time of the closing of the Merger; and
- Each party must have performed and satisfied all covenants and agreements imposed on it by the Merger Agreement.

Termination; Effect of Termination

The Merger Agreement permits MVCU and CBCU to terminate the Merger Agreement under the following circumstances:

- By MVCU or CBCU, if the other party has materially breached the terms of the Merger Agreement;
- By MVCU or CBCU, if the members of the other party fail to approve the Merger; and
- By MVCU or CBCU, if the closing of the Merger shall not have occurred by December 31, 2024.

Employee Matters

The Continuing Credit Union will retain all employees of CBCU who accept employment with the Continuing Credit Union under the terms provided by MVCU (subject to MVCU’s normal and customary employment procedures, practices, and

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satisfactory employment performance). CBCU employees who choose to become employees of the Continuing Credit Union immediately following the Merger will receive an annual salary/wage and benefits from the Continuing Credit Union that are not less favorable than those received from CBCU immediately prior to the Merger. The Merger Agreement also provides that CBCU's vacation and leave policies will continue to remain in effect for such employees for a period of twenty-four (24) months after the Merger. Currently, there are no office closures or service reductions planned or expected from the Merger.

Management after the Merger

The executive officers of the Continuing Credit Union immediately following the Merger will consist of the following individuals who are currently executive officers of MVCU:

- John J. Howard President and Chief Executive Officer
- Michael Valley Executive Vice President and Chief Financial Officer
- Richard Wright Special Advisor to the President
- Nicole James Executive Vice President and Chief Retail Officer
- Bradford Egan Executive Vice President and Chief Lending Officer

All current directors of MVCU that wish to serve on the Board of Directors of the Continuing Credit Union will become members of the Board of Directors of the Continuing Credit Union immediately following the Merger, until their successors are duly elected or appointed in accordance with applicable law. No current directors of CBCU will become members of the Board of Directors of the Continuing Credit Union as a result of the merger.

FINANCIAL INFORMATION

The appraisal of the share values for each of MVCU and CBCU is attached hereto along with the individual and consolidated financial statements of the credit unions. The Probable Asset/Share Ratio (or "PAS") shown on each credit union's appraisal of share values reflects the relative worth of \$1 of shares in the credit union, assuming it will be an on-going concern. The PAS ratio is computed by dividing the net value of assets by the credit union's total shares.

REGULATORY APPROVALS REQUIRED

The Merger requires the approval of the Massachusetts Commissioner of Banks, the NCUA, and MSIC. An application is pending before the Massachusetts Commissioner of Banks, the NCUA, and MSIC. Neither MVCU nor CBCU have any reason to believe that the applications will not be approved in a timely manner.

VOTES REQUIRED FOR APPROVAL

At the Special Meeting, each member of MVCU will be entitled to cast one vote with respect to the Merger and bylaw amendment. Ballots may only be cast in person at the meeting, according to instructions provided in the ballot.

A quorum must be present at the Special Meeting for approval of the Merger and bylaw amendment to be considered. Under MVCU's By-laws, a quorum consists of not less than fifteen (15) members attending the meeting.

At the Special Meeting, the members of MVCU will be asked to vote on the approval of the Merger and to approve a proposal to amend MVCU's by-laws contemporaneously with the merger to expand MVCU's field of membership to include all those who are currently eligible for membership under Cabot Boston Credit Union's current field of membership, including employees of Cabot Corporation, its subsidiaries, and members of immediate families of such employees. By approving the Merger, the members would be approving the merger of CBCU with and into MVCU under the terms and conditions of the Merger Agreement and amending MVCU's bylaws to include CBCU in MVCU's field of membership.

The affirmative vote of a majority of those members of MVCU duly voting is required to approve the Merger and the By-Law amendment.

A copy of the Merger Agreement will be made available to any member by writing to *Merrimack Valley Credit Union, 500 Merrimack Street, Lawrence, MA 01843, (attention: John J. Howard, Chief Executive Officer)* or calling 1-800-356-0067.

MVCU's Board of Directors knows of no other business to be transacted at the Special Meeting.

THE BOARD OF DIRECTORS URGES MEMBERS TO VOTE IN PERSON "FOR" APPROVAL OF THE MERGER AND "FOR" APPROVAL OF THE AMENDMENT TO THE BY-LAWS.