



State of Utah
DEPARTMENT OF COMMERCE
Division of Corporations & Commercial Code
Statement/Articles of Merger

This form cannot be hand written.

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Director, Division of Corporations and Commercial Code	Filed On May 23, 2025 10:43 AM
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Non-Refundable Processing Fee: \$37.00

Surviving Entity

EXPEDITE

Name of Business Entity: Thrivent Bank

Entity Type: Corporation

Jurisdiction: Utah

**Mailing Address for Service of Process pursuant to Subsection 16-17-301(2)
(for Non-registered Foreign Surviving Entities ONLY)**

Address: _____

City: _____

State: _____

Zip: _____

Surviving Entity Creation/Existence

- The surviving entity is created by this Statement of Merger. The formation document that creates the surviving entity is attached (for Domestic LLCs, LPs, LLPs, or LLLPs only).
- The surviving entity is a Non-registered Foreign Entity.
- The surviving entity existed before this Statement/Articles of Merger.

Pursuant to Utah code the undersigned parties of the merger execute and deliver the following Statement of Merger:

Non-surviving Entities that are Parties to the Merger:

Name of Business Entity: Thrivent Federal Credit Union

Entity Type: Federal Credit Union

Jurisdiction: Federal

Name of Business Entity: _____

Entity Type: _____

Jurisdiction: _____

Name of Business Entity: _____

Entity Type: _____

Jurisdiction: _____

Name of Business Entity: _____

Entity Type: _____

Jurisdiction: _____

Additional Business Entities that are Parties to the Merger have been named in an attached Exhibit and made a part hereof.

The delayed effective date of the merger described herein shall be the date upon which this document is filed with the Utah Division of Corporations and Commercial Code, or June 1, 2025

Plan of Merger or Share Exchange

The Plan of Merger or Share Exchange, containing such information as required by Utah Code 16-10a-1101, is set forth in "Exhibit A," attached hereto and made a part hereof.

Manner of Adoption & Vote of Surviving Corporation (must complete Section 1 or 2)

Section 1

Shareholder vote not required. The merger/ share exchange was adopted by the incorporators or board of directors without shareholder action and shareholder action was not required.

Section 2

Vote of shareholders (complete either A or B) The designation (i.e., common, preferred or any classification where different classes of stock exist), number of outstanding shares, number of votes entitled to be cast by each voting group entitled to vote separately on the merger / share exchange and the number of votes of each voting group represented at the meeting is set forth below:

- A. Unanimous written consent executed on October 24, 2024 and signed by all shareholders entitled to vote.
- B. Vote of shareholders during a meeting called by the Board of Directors.

	TOTAL	A	B	C
Designation of each voting group (i.e. preferred and common)				
Number of outstanding shares				
Number of votes entitled to be cast				
Number of votes represented at meeting				
Shares voted in favor				
Shares voted against				

Manner of Adoption & Vote of Non-surviving Corporation (must complete Section 1 or 2)

Section 1

Shareholder vote not required. The merger/ share exchange was adopted by the incorporators or board of directors without shareholder action and shareholder action was not required.

Section 2

Vote of shareholders (complete either A or B) The designation (i.e., common, preferred or any classification where different classes of stock exist), number of outstanding shares, number of votes entitled to be cast by each voting group entitled to vote separately on the merger / share exchange and the number of votes of each voting group represented at the meeting is set forth below:

- A. Unanimous written consent executed on _____, 20___ and signed by all shareholders entitled to vote.
- B. Vote of shareholders during a meeting called by the Board of Directors.

	TOTAL A		B	C
Designation of each voting group (i.e. preferred and common)	Members			
Number of outstanding shares	51,450			
Number of votes entitled to be cast	46,765			
Number of votes represented at meeting	15,819			
Shares voted in favor	12,507			
Shares voted against	3,311			


Approval Statement

This merger was approved by each domestic merging entity (if any) in accordance with Sections 48-3a-1021 through 48-3a-1026 and by each foreign merging entity (if any) in accordance with the law of its jurisdiction of formation.

Required Signatures

Surviving Entity: Thrivent Bank

Name: Brian Milton Title: Chief Executive Officer

Signature:  Date: 5-8-2025

Non-surviving Entity: Thrivent Federal Credit Union

Name: Ron Orrick Title: Chief Executive Officer

Signature:  Date: 5-15-2025

Non-surviving Entity: _____

Name: _____ Title: _____

Signature: _____ Date: _____

Non-surviving Entity: _____

Name: _____ Title: _____

Signature: _____ Date: _____

Non-surviving Entity: _____

Name: _____ Title: _____

Signature: _____ Date: _____

Non-surviving Entity: _____

Name: _____ Title: _____

Signature: _____ Date: _____

Include complete signatures for any additional Business Entities that have been named in an attached Exhibit.

Under GRAMA {63G-2-201}, all registration information maintained by the Division is classified as public record. For confidentiality purposes, you may use the business entity physical address rather than the residential or private address of any individual affiliated with the entity.

APPROVED AS TO FORM:
MAY 23, 2025



DEPARTMENT OF FINANCIAL INSTITUTIONS
SUPERVISOR OF INDUSTRIAL BANKS

EXHIBIT A

PLAN OF MERGER DATED AS OF MAY 9, 2025 BY AND BETWEEN THRIVENT BANK AND THRIVENT FEDERAL CREDIT UNION

This PLAN OF MERGER, dated as of May 9, 2025 ("Plan of Merger"), is by and between Thrivent Bank, Salt Lake City, Salt Lake County, Utah, an industrial bank in formation (the "Bank"), and Thrivent Federal Credit Union, Appleton, Outagamie County, Wisconsin, a federally chartered credit union (the "Credit Union," together with the Bank, the "Parties").

RECITALS

WHEREAS, the Bank is a wholly owned, direct subsidiary of Thrivent Financial Holdings, Inc. ("Holdings") and indirect subsidiary of Thrivent Financial for Lutherans, a Wisconsin fraternal benefit society providing financial services;

WHEREAS, the respective boards of directors of each of the Bank, the Credit Union and Holdings have deemed it advisable and in the best interests of the respective Parties and their respective stockholders and members that the Credit Union merges with and into the Bank (the "Merger") on the terms and subject to the conditions set forth in the Agreement and Plan of Merger dated as of December 23, 2024, by and among the Bank, Credit Union and Holdings, as may be amended, modified, supplemented or restated from time to time ("Merger Agreement");

WHEREAS, the respective boards of directors of each of the Bank, the Credit Union and Holdings have approved the Merger Agreement, as may be amended, modified, supplemented or restated from time to time, including this Plan of Merger, and the transactions contemplated thereby, including the Merger, and authorized its execution and delivery pursuant to the authority given by and in accordance with applicable law, including the laws of the State of Utah, Utah Code 16-10a-1101; and

WHEREAS, the Parties have obtained all required regulatory approvals, including from the Utah Department of Financial Institutions ("UDFI"), the Federal Deposit Insurance Corporation ("FDIC") and the National Credit Union Administration ("NCUA").

AGREEMENT

NOW, THEREFORE, in consideration of the foregoing and the terms, conditions and other provisions set forth in this Plan of Merger and the Merger Agreement, and intending to be legally bound hereby, the Parties hereby agree as follows:

Section 1. The Merger. The Credit Union shall be merged with and into the Bank at the Effective Time (as defined below), and the separate corporate existence of the Credit Union shall thereupon cease, and the Bank shall continue as the surviving institution in the Merger (the "Surviving Bank"). The Surviving Bank shall be named "Thrivent Bank" and shall continue its corporate existence as a Utah industrial bank that is an insured state nonmember bank, subject to the regulation and supervision of the UDFI and the FDIC.

Section 2. Effective Time. The Parties shall duly execute and file articles of merger (the "Articles of Merger") with the Secretary of the State of Utah. The Merger shall become

effective upon such filing or at such later time as may be specified in the Articles of Merger (the time at which the Merger becomes effective, the "Effective Time").

Section 3. Bank Capital Stock. Each share of the Bank capital stock issued and outstanding immediately prior to the Effective Time shall remain issued and outstanding and unaffected by the Merger, and such shares shall be the only capital stock of the Surviving Bank as of the Effective Time.

Section 4. Offices and Branches. The main office of the Bank located in Salt Lake City, Utah, existing immediately prior to the Effective Time shall be the main office of the Surviving Bank. The Credit Union's existing locations in Minneapolis, Minnesota and in Appleton, Wisconsin immediately prior to the Effective Time shall be back-office facilities of the Surviving Bank upon consummation of the Merger.

Section 5. Articles of Incorporation. At the Effective Time and without any further action on the part of the Parties, the Articles of Incorporation of the Bank in effect immediately prior to the Effective Time shall be the Articles of Incorporation of the Surviving Bank until thereafter amended in accordance with the applicable law.

Section 6. Bylaws. At the Effective Time and without any further action on the part of the Parties, the Bylaws of the Bank in effect immediately prior to the Effective Time shall be the Bylaws of the Surviving Bank until thereafter amended in accordance with the applicable law.

Section 7. Directors. The directors of the Bank immediately prior to the Effective Time shall be the directors of the Surviving Bank until their respective successors are duly elected or appointed and qualified or their earlier death, resignation or removal in accordance with the Articles of Incorporation and Bylaws of the Surviving Bank. None of the directors of the Credit Union will become a director of the Surviving Bank at the Effective Time.

Section 8. Officers. The officers of the Bank who are approved by the Bank's board of directors to be effective as of the Effective Time shall be the officers of the Surviving Bank until their respective successors are duly appointed and qualified, their earlier death or their resignation or removal in accordance with the Articles of Incorporation and Bylaws of the Surviving Bank.

Section 9. Termination Rights. This Plan of Merger may be terminated at any time prior to the Effective Time by the mutual written consent of the Bank and the Credit Union duly authorized by each of their respective boards of directors.

Section 10. Counterparts. This Plan of Merger may be executed in counterparts (including by facsimile or other electronic means), each of which shall be deemed to be an original, but all of which shall constitute one and the same Plan of Merger.

Section 11. Governing Law. This Plan of Merger shall be governed by and construed in accordance with the laws of the State of Utah, except to the extent that the federal laws of the United States apply to consummation of the Merger.

Section 12. Headings. The headings in this Plan of Merger are for convenience only and shall not affect the construction or interpretation of this Plan of Merger.

Section 13. Assignment. This Plan of Merger will be binding upon, inure to the benefit of, and be enforceable by, the Bank's and the Credit Union's successors and permitted assigns. This Plan of Merger shall not benefit or create any right of action in or on behalf of any person or entity other than the Bank and the Credit Union.

Section 14. Amendment. Subject to applicable law, this Plan of Merger may be amended, modified or supplemented by the Parties at any time prior to the Effective Time.

IN WITNESS WHEREOF, the Bank and the Credit Union have caused this Plan of Merger to be signed by their respective officers thereunto duly authorized, all as of the date first written above.

THRIVENT BANK

By: 
Name: Brian Milton
Title: Chief Executive Officer

THRIVENT FEDERAL CREDIT UNION

By: 
Name: Ron Orrick
Title: Chief Executive Officer



Filed and Recorded
Official Public Records
Judge of Probate, Shelby County Alabama, County
Clerk
Shelby County, AL
06/11/2025 08:31:21 AM
\$66.00 JOANN
20250611000178980

Allie S. Bayl 10:43