



POUNDMAKER CREE NATION

NOTICE OF RATIFICATION VOTE VOTING DATE: JUNE 12, 2018

TO: ALL MEMBERS OF THE POUNDMAKER CREE NATION

TAKE NOTICE that a Ratification Vote will be held on **JUNE 12, 2018**, to determine if the Eligible Voters of the Poundmaker Cree Nation agree to Poundmaker Cree Nation Treaty Annuity Claim Settlement Agreement (the "Settlement Agreement") between Her Majesty the Queen in Right of Canada and the Poundmaker Cree Nation as set out in the Settlement Agreement, and other associated documents.

The Ratification Vote will take place on June 12, 2018 at the Veteran's Hall in Poundmaker from 1 PM until 8 PM.

Advance Votes can be cast at Advance Polls which will be held after the first two Information Meetings at the dates and times set out below.

Eligible Voters

The Eligible Voters for the purposes of the Ratification Vote are those members of the Poundmaker Cree Nation who, on the date of the Ratification Vote, are 21 years of age or older, registered on the Band List, and are not disqualified from voting in an Poundmaker Cree Nation election or referendum. Eligible Voters may be resident on or off of Poundmaker Cree Nation Reserve Lands.

Eligible Voters may vote only once and through any one of: voting in person at a polling station; voting at advance polls; or voting by electronic vote.

A list of Eligible Voters is posted with this Notice of Ratification Vote. Sections 11 and 12 of the Voting Guidelines provide:

11. The Electoral Officer may revise the List of Electors where it is demonstrated that:
 - a. the name of a person has been omitted from the List of Electors;
 - b. the name of a person is incorrectly set out in the List of Electors; or
 - c. the name of a person not qualified to vote is included in the List of Electors.
12. For the purposes of section 11, a person may demonstrate:



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- a. that the name of a person has been omitted from, or incorrectly set out in, the List of Electors by presenting to the Electoral Officer evidence from Poundmaker that the person is an Elector; or
- b. that the name of a person not qualified to vote has been included in the List of Electors by presenting to the Electoral Officer evidence that that person is not an Elector.

Application for a change to the List of Eligible Voters should be made to Lawrence Lewis, the Electoral Officer (see contact information below).

Information Packages

Our lawyers have prepared an information package for membership which includes a copy of the Settlement Agreement, an explanation of the Settlement Agreement, the Trust Agreement, an explanation of the Poundmaker Legacy Trust, information about the history of the claim, and answers to frequently asked questions. Copies of the Information Package can be obtained at no cost to you from Lawrence Lewis (Electoral Officer), or any assistant Ratification Officer (addresses and telephone numbers provided below).

The Information Package will also include information about the Per Capita Distribution (“PCD”) which will be given to all Poundmaker Members. Members can expect to receive a one-time lump sum payment of \$500.

Ballot Question

The following two-part “yes or no” question will be asked by secret ballot of Eligible Voters of the Poundmaker Cree Nation:

As a Voter of the First Nation, do you:

- a) **Agree to** all of the terms and conditions of the Settlement Agreement initialed by the negotiators for the First Nation and Canada, which settles and releases the Poundmaker First Nation Treaty Annuities Specific Claim, and the Trust Agreement;

and
- b) **authorize and direct** the Council of the First Nation to sign all documents and do everything necessary to give effect to the Poundmaker First Nation Treaty Annuities Specific Claim Settlement Agreement and the Trust Agreement?

Information Meetings

Information Meetings will be held as set out below. Advance Votes may be cast at Advance



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Polls which will be open immediately after the information meetings in Edmonton and Saskatoon.

City	Address	Date and Time of Information Meetings	Advance Polls
Edmonton	Ramada Edmonton Hotel 11834 Kingsway NW Edmonton, AB	June 8, 2018 1 PM – 3 PM	June 8, 2018 3 PM – 9 PM
Saskatoon	Ramada Saskatoon 806 Idylwyld Dr. N. Saskatoon, SK	June 9, 2018 1 PM – 3 PM	June 9, 2018 3 PM – 9 PM
Poundmaker	Veteran's Hall	June 12 10 AM – 12 PM (Lunch 12 PM – 1 PM)	N/A

The relevant contact information is as follows:

Lawrence Lewis (Electoral Officer)
Phone: 250-889-1582
Email: lawrence@onefeather.ca

Deanne Kasokeo (Assistant Electoral Officer)
Phone: 306-490-8161

Crystal Baptiste (Assistant Electoral Officer)
Phone: 306-850-5809

Dated this 18th day of May 2018.

POUNDMAKER CREE NATION



**INFORMATION PACKAGE FOR
MEMBERSHIP REGARDING TREATY
ANNUITIES SETTLEMENT**

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Introduction

The information provided in this package is intended to inform membership on the matters related to the Poundmaker First Nation Treaty Annuities Specific Claim Settlement Agreement (the “Settlement Agreement”).

This information package sets out the historical basis for the claim, the procedural history, information about the proposed Settlement Agreement and Trust Agreement, and provides answers to some frequently asked questions.

A formal information meeting will be conducted at the time and location set out in the “Notice of Information Meeting”, which is included in this information package.

This information meeting will involve presentations from Chief & Council, legal counsel, and a financial advisor regarding the claim, the Settlement Agreement and Trust Agreement, and will provide an opportunity for members to ask questions directly.

In the interim, if you have any questions regarding the information set out in this package, please contact Lawrence Lewis at 250-889-1582 or lawrence@onefeather.ca for further information.

The Factual Basis of the Claim

Historical Timeline Regarding the Claim

1876 – The Poundmaker Band enters into Treaty 6 with the Crown. The Treaty provides that the Crown must provide annuities to every member of each Band at \$5 per head.

Early-Mid 1880s – Cree Chiefs begin organizing to pressure Canada to honour the promises in Treaty.

1885 – The North-West Rebellion takes place from March to early July.

1885-1888 – Treaty annuities are withheld from each of the so-called “rebel” bands as punishment for their alleged role in the Rebellion.

1889 – Treaty annuities are restored to so-called “rebel” bands.

- Treaty 6 was signed in 1876. The terms of Treaty 6 require that the Crown provide annual payments to each member of the Poundmaker Band in the amount of \$5. The text of Treaty 6 sets out an “annuities” clause which read as follows:

And further, that Her Majesty's Commissioners shall, as soon as possible after the execution of this treaty, cause to be taken, an accurate census of all the Indians inhabiting the tract above described, distributing them in families, and shall, in every year ensuing the date hereof, at some period in each year, to be duly notified to the Indians, and at a place or places to be appointed for that purpose, within the territory ceded, pay to each Indian person the sum of \$5 per head yearly.

- Almost from the moment the Treaty was signed, the Crown failed to live up to its obligations. Indeed, the Crown's primary benefit under Treaty – being the alleged cession of Indian title to a 77.44-million-acre tract of land – was realized immediately, while benefits owed to the signatory bands depended on positive action by the Crown. The Crown failed to take such positive action, which led the Cree Chiefs to peacefully advocate for the Crown to comply with the terms of the Treaty 6 (the “Treaty Rights Movement”). The Treaty Rights Movement aggravated an already strained relationship with the Crown, and was met with denial and disdain by Crown officials.
- In June 1884, an Indian Council and Thirst Dance sponsored by Chief Big Bear took place on Poundmaker's Reserve, where the Cree Chiefs discussed the treaty, the Crown's failure to provide agricultural assistance and implements, and the Crown's failure to provide relief in times of famine and pestilence. The Chiefs also discussed the potential need of re-negotiating the treaty in light of the Crown's failures.
- In August 1884, a second formal Council among the Chiefs of 12 Cree Bands took place at Duck Lake. The Chiefs again discussed the Crown's broken treaty promises and created a list of concerns.

- The Crown did not take the Chiefs' grievances seriously, and instead took a cavalier attitude toward the hardship experienced by the Bands as a result of crop failures and widespread starvation in the winter of 1884 to 1885.
- On March 18, 1885, Indian Agent Lash of the Carlton Agency was arrested and imprisoned by Metis forces under Louis Riel's direction. On March 19, 1885, Louis Riel proclaimed a provisional government at Batoche.
- In late March 1885, Louis Riel's Metis forces tried to convince Chiefs Beardy and One Arrow to join the Metis efforts to take up arms against the Crown, but were denied by the Cree Chiefs assembled at the Council.
- On March 26, 1885, a skirmish on the Beardy's and Okemasis Reserve at Duck Lake broke out between Riel's forces, commanded by Gabriel Dumont, and the North-West Mounted Police. A battle ensued, leaving 12 dead and 11 wounded. This event is known as the **Battle of Duck Lake**.
- On March 30, 1885, Chiefs Little Pine and Poundmaker travelled to Battleford to confirm their allegiance to the Queen and secure rations for their starving members. When they arrived, all the town's residents were hiding in the fort. Chiefs Little Pine and Poundmaker waited a day for the local Indian agent to meet with them. While they waited, the starving members of their Bands took provisions and other items from abandoned stores and homes. At some point, some buildings in the town caught fire and were burned. When the Indian Agent did not appear, the Bands then returned to their reserves. This event became known as the **Siege of Battleford**.
- Just days after the so-called Siege of Battleford, Chiefs Little Pine and Red Pheasant both died of ill health. Their Bands, and others from the Battleford area consequently took refuge with Chief Poundmaker, who became the *de facto* spokesman for the Battleford Cree.
- On April 2, 1885, three days after the events at Battleford, warrior Chiefs from Big Bear's camp took hostages from the white settlement at Frog Lake in northern Alberta, including the Indian agent and farming instructor, resulting in the killing of several hostages. This event became known as the **Frog Lake Massacre**.
- After the Frog Lake Massacre, Colonel Otter was ordered by Canadian General F.D. Middleton to end the "siege" on Battleford. When Colonel Otter reached Battleford, and found that no Indians were there, he proposed that he attack the Indian camp at Poundmaker's Reserve. Although General Middleton vetoed the attack, Lieutenant-Governor Dewdney encouraged it. Colonel Otter attacked the camp on May 2, 1885, and suffered substantial losses. This event became known as the **Attack on Cut Knife Hill**.
- One week later, the **Battle of Batoche** took place, led by General Middleton against the Metis stronghold at Batoche. Middleton captured the Metis headquarter on May 12, 1885.
- On May 26, a member of Big Bear's Band organized a thirst dance at a valley known as Frenchman's Butte, but it was broken up by Canadian troops. Two days later, on May 28,

General Strange engaged Wandering Spirit, one of Big Bear's warrior Chiefs, and his followers in a three-hour battle causing injury to both sides. Wandering Spirit's forces ultimately withdrew in the face of General Strange's cannons and guns. This engagement became known as the **Battle of Frenchman's Butte**.

- The engagement at Frenchman's Butte prompted the Cree camp to break up, with groups fleeing in different directions. Many Cree took refuge near the Horse Lakes for two days while warriors slipped back to retrieve belongings. The Cree continued moving to Loon Lake, but on June 2, General Steele's forces attacked the Cree near Loon Lake at Rat Foot Hill, killing Chief Seekaskootch (among others). This event became known as the **Skirmish at Steele's Narrows**, and marked the last battle of the Rebellion.
- On July 4, Chief Big Bear surrendered to authorities near Fort Carlton. His surrender marks the end of the Rebellion.
- In all, some 100 Indians were apprehended and charged in the Rebellion period. Of the 44 Indians convicted of offences relating to the Rebellion, 11 were condemned to death, and 8 were hanged.
- Notwithstanding that the Poundmaker Band and the other Bands who had assembled at Cut Knife Hill were attacked by Colonel Otter without provocation, and notwithstanding that Chief Poundmaker's counsel was the only thing that prevented an all-out massacre of Colonel Otter's troops, this event was ultimately used by the Crown as a justification to designate the Chief and his Band as disloyal.
- The Rebellion marked a turning point in Indigenous-Crown relations in Canada, prompting a suite of extraordinary and oppressive measures aimed at destroying the political, economic, and social fabric of Indian Bands in breach of the solemn terms of Treaty 6. The Rebellion prompted a plan imposed on the Indians with respect to their "future management" – developed by Hayter Reed, sanctioned by Prime Minister John A. Macdonald, and sent out as formal instructions to Lieutenant Governor Dewdney in October 1885.
- Among the extraordinary measures in this plan designed to punish the Indians and to stamp out the remnants of a treaty rights movement by subjecting Indians to the control of the Department of Indian Affairs included the illegal "pass system" which confined all Indians in western Canada to their reserves, the removal of Chiefs and Headmen, and the forced amalgamation of Bands.
- From 1885 to 1888, the Crown terminated the payment of treaty annuities to almost every member of the Indian Bands the Department considered disloyal, including women, children and the elderly, regardless of whether they participated in the Rebellion.

The Procedural History of the Claim

Pre-Negotiation Phase

- **2000 - 2017** – Beardy’s & Okemasis, Little Pine, Poundmaker, and the Sweetgrass First Nations each filed specific claims with Canada seeking compensation for the illegal termination and withholding of Treaty Annuities from 1885-1888. Over the course of almost 16 years, the Crown refused to acknowledge the validity of the treaty annuities claims flowing from the 1885 Rebellion. Rather than coming to the table in the spirit of fairness and reconciliation, the Crown vigorously fought the treaty annuities claim at every step of the process.
- **2007 - 2009** – The Crown denied that the treaty annuities claims were specific claims at all, on the grounds that the treaty payments are paid to individuals, and therefore, that the withholding of treaty payments from 1885-1888 did not qualify as “Band losses.” The Specific Claims Branch suggested that the treaty annuities claimants pursue their Claims through the Office of the Treaty Commissioner process with the assistance of the Federation of Saskatchewan Indian Nations (FSIN). The claimants engaged a neutral fact-finder to interview elders and assemble a report thought to lead to settlement negotiations facilitated by the Office of the Treaty Commissioner process. That process ultimately failed to facilitate a resolution.
- **July 11, 2011** – Beardy’s & Okemasis filed its treaty annuities claim with the Specific Claims Tribunal as a test-case on behalf of 14 Saskatchewan First Nations that were unlawfully deprived of treaty annuity payments following the 1885 Rebellion. Because the annuities claims of the so-called “Rebel” Bands were essentially identical from a legal perspective, the First Nations agreed to advance the Beardy’s & Okemasis Claim as a “test case” before the Tribunal because it would be more efficient and cost-effective to advance a single claim rather than 14 separate claims, and that success for Beardy’s & Okemasis would pave the way for the successful resolution of the annuities claims of the other so-called “rebel” bands.
- **May 6, 2015** – The Tribunal released its Validity Reasons in the Beardy’s & Okemasis claim, finding that the Crown breached its treaty and fiduciary obligations when it unlawfully withheld treaty annuity payments to the Claimant in the aftermath of the Rebellion.
- **December 23, 2016** – The Specific Claims Tribunal released the Compensation Reasons in Beardy’s & Okemasis Claim, awarding the Claimant \$4.5 million in equitable compensation. To arrive at that number, the Tribunal applied the Band Trust Fund interest rate to \$4,250 in annuity monies withheld, and awarded 100% compounded interest annually from 1885 to the present. This award of compensation is approximately 4.5 times higher than Canada’s rigid policy for settling specific claims since the 1970s, and still represents the only specific claim in history to achieve an award of compensation based on 100% compounded interest on the losses.

Negotiation Phase

- **Fall 2016** – in the wake of the Tribunal’s liability decision in the Beardy’s & Okemasis test case, an updated Poundmaker Treaty Annuities Claim was submitted with the Specific Claims Branch. The Claim was deemed “filed” about 6 months later on April 11, 2017.

- **February 13, 2018** – Canada offered a global settlement offer of \$4,828,055 for the full and final settlement of the Poundmaker Treaty Annuities Claim. This global offer was also based on the principle of 100% compounding from the Tribunal's decision in *Beardy's*.
- **February 27, 2018** – Poundmaker Chief and Council executed a BCR advising Canada it intended to proceed with settlement of the treaty annuities claim on the basis of the offer to settle.

Summary of the Proposed Settlement Agreement

The Poundmaker First Nation Treaty Annuities Specific Claim Settlement Agreement (“Settlement Agreement”) is an agreement to settle the Poundmaker First Nation Treaty Annuities Claim (the “Claim”).

The Settlement Agreement represents an offer from the Government of Canada to the members of the Poundmaker Cree Nation to resolve the Claim. Eligible members of the Poundmaker Cree Nation must now decide whether to accept or reject the offer made by Canada.

If a majority of eligible members of the Poundmaker Cree Nation who cast a ballot in the referendum vote to approve the Settlement Agreement and Trust Agreement, then Chief and Council of the Poundmaker Cree Nation and the Minister of Crown-Indigenous Relations and Northern Affairs Canada will be authorized to sign the Settlement Agreement.

Once the Settlement Agreement fully executed, it is a binding agreement on both Canada and the Poundmaker Cree Nation, and the Claim will be settled once and for all upon payment of the compensation by Canada.

What is a Settlement Agreement?

The full Settlement Agreement is included in this information package for your review. It is a complex legal document written by lawyers. As a result, we have drafted the following summary and explanation of each section contained within the Settlement Agreement. This document can be used as a guide to better understand the Settlement Agreement.

Generally speaking, there are three key parts of the Settlement Agreement: the Compensation Clause, the Release Clause, and the Indemnity Clause.

The Compensation clause states that Canada is offering to settle the Poundmaker First Nation's Treaty Annuities Claim for \$4,828,055. This includes the historical amount of withheld annuities (\$4,150.00) brought forward using 100% compound interest at the Band Trust Fund Rate, with a modest top-up for the costs of ratification.

The Release Clause is important because it provides that the claim for the unlawfully withheld annuity payments from 1885-1888 is fully and finally settled by way of this agreement. It is important to note that this clause *only* releases Canada for the unlawful withholding of these

specific payments; the First Nation is still free to pursue any other modern or historical claim against the Crown for any other asset or withholding.

The Indemnity Clause is related to the Release Clause in that it states that the Poundmaker First Nation will assist Canada if Canada is sued by some party in the future for the unlawful withholding of annuity payments owed to the Poundmaker Band from 1885 – 1888. (Again, the First Nation is still free to pursue any other modern or historical claim against the Crown for any other asset or withholding).

Once the Settlement Agreement is signed and fully executed, it is a binding agreement on both Canada and the Poundmaker Cree Nation, and the Claim will be settled once and for all upon payment of the compensation by Canada.

Summary of the Terms of the Settlement Agreement

Preamble (“Whereas” Section)

- The recitals (or “Whereas” section) of a legal document is intended to provide an explanation of the wider context of the agreement. The Recitals contained in the Settlement Agreement provide the historical and procedural history of the Claim and highlight that the Settlement Agreement is a full and final settlement of the Claim. Once signed by Poundmaker and Canada, Poundmaker cannot pursue this Claim against Canada again.
- The Settlement Agreement does not prevent the Poundmaker Cree Nation from pursuing other claims against the federal Crown. The Settlement Agreement only relates to the unlawful withholding of treaty annuities to the members of the Poundmaker Cree Nation from 1885-1888. Other claims relating to other breaches of treaty, law, or other agreements between the Poundmaker Cree Nation and the Crown can still be pursued.

Article 1: Definitions and Schedules

- This section provides definitions of key terms used in the Settlement Agreement.

Article 2: Compensation

- If the Settlement Agreement is ratified, the total amount of compensation to be paid by Canada to the Poundmaker Cree Nation is \$4,828,055.
- The Compensation funds are not “Indian Moneys”, meaning the provisions of the *Indian Act* relating to the management of Indian Moneys belonging to First Nations will not apply to the compensation funds.

Article 3: Release

- By accepting the Settlement Poundmaker is releasing Canada from any liability regarding this Claim. As mentioned above, Poundmaker Cree Nation can still advance other claims against Canada in relation to other breaches not related to the treaty annuities Claim.

Article 4: Indemnity

- The Poundmaker Cree Nation agrees to indemnify Canada if the First Nation or a Member of the Poundmaker Cree Nation later tries to commence the same claim against Canada. This means that if the Poundmaker Cree Nation or a member of the Poundmaker Cree Nation brings a claim against Canada for anything agreed to and settled by the Settlement

Agreement, the Poundmaker Cree Nation will be required to pay (indemnify) Canada for its costs in defending such a claim.

Article 5: Dismissal of Proceedings

- As a result of the Claim being fully and finally settled by this Settlement Agreement, the Poundmaker Cree Nation must terminate all proceedings respecting this Claim. Poundmaker Cree Nation does not have any other proceedings in relation to unlawfully withheld treaty annuities in the wake of the Rebellion.

Article 6: Ratification

- A successful ratification requires a majority of the eligible voters, who cast their vote in the Ratification Vote, to cast their vote in favour of the Settlement Agreement.
- If a majority of the eligible voters vote “no” the Settlement Agreement will not be valid. This will mean there is no settlement and Canada will not be obligated to pay any compensation to the Poundmaker Cree Nation.

Article 7: Conditions Precedent to Execution by Canada

- Certain steps must be satisfied before Canada will execute the Settlement Agreement and pay compensation to the Poundmaker Cree Nation. This includes the ratification of the Settlement Agreement, BCR approving the terms and conditions of the Settlement Agreement, execution of the Settlement Agreement by the Poundmaker Cree Nation Chief and Council, the Minister’s execution of the Settlement Agreement, the direction to Canada to pay the compensation, and Canada’s receipt of all other required documents including the Solicitors Certificate and Financial Advisor’s Certificate.

Article 8 and 9: Execution & Effective Date of Settlement Agreement

- The Settlement Agreement is fully executed once signed by Chief and Council of the Poundmaker Cree Nation, following a successful Ratification Vote, and once signed by the Minister of Crown-Indigenous Relations and Northern Affairs, provided the Conditions Precedent have been fulfilled. The Settlement Agreement will come into effect and bind the parties on the date in which the Settlement Agreement is executed by Canada.

Article 10: Representations & Warranties

- The Poundmaker Cree Nation represents and warrants that they will use the compensation for the long-term use and benefit of the Poundmaker Cree Nation and its members.
- The Poundmaker Cree Nation represents and warrants that it held Information Meetings, retained independent legal and financial advice regarding the Settlement Agreement.

Article 11: Programs and Services

- This section clarifies that nothing in the Settlement Agreement will affect the ability of the Poundmaker Cree Nation or any members from the Poundmaker Cree Nation to be eligible to apply for, or to continue to access funding for programming and services offered by Canada.

Article 12: Dispute Resolution

- If a dispute arises out of the Settlement Agreement, the Poundmaker Cree Nation and Canada must try to resolve it through dispute resolution before applying to the court.

Article 13: Amendments

- The Settlement Agreement may only be amended upon approval through the same ratification procedures as the Settlement Agreement was approved. However, administrative amendments to correct typos or minor issues can be made by way of an agreement between the Senior Assistant Deputy Minister, Treaties and Aboriginal Government on behalf of Canada and Chief and Council of the Poundmaker Cree Nation.

Article 14: Notice

- This section includes contact information for the parties.

Article 15: General Provisions

- This section includes principles to assist in the interpretation of the Settlement Agreement.

Schedules

- The remaining attachments to the Settlement Agreement set out the technical form of documents such as the Ballot Question, Voting Guidelines, Certificate of Independent Legal Advice, Certificate of Independent Financial Advice, and the form for Band Council Resolutions for the settlement of this Claim.

Summary of the Proposed Trust Agreement

What is a Trust?

The trust is a special arrangement between a party, the Trustor (in this case, Poundmaker), and the Trustee, who is independent from the Trustor. The Trustee holds the funds that the Trustor or other parties contribute to the trust, and manages them in accordance with the rules set out in the Trust Agreement. The Trust Agreement sets out what the Trustee can, must and cannot do with the funds that are deposited into the Trust Account.

Put simply, the Legacy Trust is a “set it and forget it” mechanism, whereby Poundmaker deposits the compensation (and other source revenues) into the trust account and provides instructions to the Trustee for the management of the funds.

Poundmaker receives the benefit from the investment of the trust funds. Think of the trust as the “golden goose”: don’t kill the goose (the trust) – instead, grow the goose and use the eggs (income). As the trust grows, so will the annual payment to Poundmaker.



Annual Payment
to Poundmaker



Annual Payment
to Poundmaker



Annual Payment
to Poundmaker

Why Set Up a Trust?

Article 10.1(a) of the Settlement Agreement requires Poundmaker to use the compensation for the benefit of the First Nation and its Members and Article 3.1 of the Trust Agreement requires the Trustee to manage trust property for “the long-term use and benefit of the Beneficiary” meaning Poundmaker First Nation.

In other words, what Poundmaker chooses to do with the compensation must benefit *current and future* members of Poundmaker. As such, the Legacy Trust was structured to achieve the balance of providing a distribution to today’s members, while also ensuring that the trust funds are strictly protected and can grow for the use and benefit of future generations of Poundmaker members.

What does the Trust Look Like?

The Legacy Trust was drafted specifically to meet the needs and goals of Poundmaker following input from Chief and Council.

The objective of the trust are:

- To preserve, protect and grow the trust funds for the long-term use and benefit of Poundmaker;
- To set out specific purposes/uses for trust funds;
- To establish accountability mechanisms for spending;
- To empower the membership – the trust agreement can only be approved/amended by Poundmaker membership vote; and
- To generate a stable and sustainable annual payment for the use and benefit of Poundmaker.

Some of the unique features of the trust are as follows:

- *Investment of the trust funds:* The Trustee and/or investment manager(s) will invest the trust funds so that the trust earns money;
- *Annual payment:* Poundmaker will receive an annual payment from the trust income each year and reinvest some of the income back into the trust so that it continues to grow over time;
- *Accountability mechanisms:* The trust sets out accountability requirements for Chief & Council and the Trustee so that membership is regularly informed as to the performance of the trust;
- *Settlement costs loan:* Poundmaker will be able to take out a loan to cover the costs incurred in advancing the claim. This includes the costs for the litigation expense insurance, litigation expense loan and legal fees.
- *Per capita distribution loan:* Poundmaker will be able to take out a loan to allow for per capita distributions using the Legacy Trust as security; and
- *Authorized loans:* Poundmaker can able to take out other loans using the Legacy Trust as security, and pay off those loans using the income from the investment of the trust funds.

Why Take Out Loans Against the Trust Instead of Just Using the Money?

Often members ask why Poundmaker would take out loans, when it could instead spend its own money. This question is usually based on the general understanding that debt is bad. There is such a thing as “bad” debt and “good” debt.

Credit card debt, for example, is “bad” debt, due to its extremely high interest rate. On the other hand, low interest debt secured by a large trust that is generating considerable annual income is considered “good” debt. What makes this “good” debt is the fact that Poundmaker can earn more money every year from investments than it would need to pay to service the debt, so at the end of the day, Poundmaker has the benefit of earning more money than it costs to borrow, without having to actually spend any of our compensation. Again, the idea is to eat the eggs because they are sustainable, rather than to eat the goose, which can only happen once.

Put another way, investing the trust monies will generate income, and as long as Poundmaker can borrow money at low rates (RBC has offered low cost financing at prime), Poundmaker can generate enough income to pay the loans, and still have enough left over to grow the trust.

For example:

- You have \$100. You invest this money and earn \$6 a year (6% return).
- You borrow \$100 and pay \$3 in interest (assuming a 3% interest rate).
- The loan gets paid off and you still earned \$3 more in income (for a total of \$103) to grow the trust.

Summary of the Terms of the Legacy Trust

Similar to the Settlement Agreement, the Legacy Trust is a complex legal agreement which has been drafted by lawyers based on the instructions of Chief & Council. The following offers a broad explanation of what each section of the Legacy Trust means, to use as a guide to better understand the Legacy Trust.

Recitals (“Whereas” Section)

- The recitals (or “Whereas” section) of a legal document set out the wider context of the Agreement.
- The Legacy Trust is being established to receive compensation from Canada pursuant to the Settlement Agreement.
- The Legacy Trust can also accept money from other sources.
- The purpose of the Legacy Trust is to receive and manage trust funds for the long-term benefit of Poundmaker and its members.

Article 1: Definitions and Schedules

- This section explains the meaning of the defined terms to assist in the interpretation of the Legacy Trust Agreement. The purpose of this section is to provide technical meanings to every day words to assist in making the terms of the Agreement as precise as possible.

Article 2: Creation of the Trust and Trust Account

- The compensation from Canada in relation to the Claim will be deposited into the trust account and become trust funds.
- Any other money that Poundmaker decides to add to the trust account will also become trust funds.
- The Trustee will manage the trust account, in accordance with the terms of the Legacy Trust.

- Poundmaker is the beneficiary of the Legacy Trust, meaning the benefits of the Legacy Trust will flow to Poundmaker, even though it is managed by a professional corporate trustee.

Article 3: Protection and Use of the Trust Property

- *Poundmaker cannot withdraw trust funds or do anything to deplete the trust funds under any circumstances.*
- The trust account is strictly protected: no present or future Chief, Councillors, or Poundmaker members can access the trust account. Only funds paid out to a capital account by the trustee in accordance with the terms of the Legacy Trust (such as the 4% Annual Payment referred to above) can be accessed.
- The trust funds can only be used for the following purposes:
 - to secure a loan to pay off the costs of advancing the claim. Specifically:
 - the RBC loan that Poundmaker obtained to pay legal fees to advance its claim;
 - the insurance policy that secured the RBC loan;
 - the contingency fee to the lawyers for successfully settling the claim;
 - to allow for the payment of the distribution to membership;
 - to invest the trust funds (discussed in further detail below);
 - to make the annual payment to Poundmaker (discussed in further detail below);
 - to secure Authorized Loans;
 - to make authorized loan payments (discussed in further detail below); and
 - for authorized expenses (discussed in further detail below).

Article 4: Distribution to Poundmaker Members

- Within 10 days of the Compensation Date, or as soon as possible, the Council will provide a list of Members alive on the Compensation date, and the amount payable to those Members, to the Trustee to facilitate the transfer of Trust Monies to the Distribution Account.
- Poundmaker Council may authorize a lump sum payment to all members the total of which is \$900,000 (see: Article 3.3(b)); the \$900,000 will be transferred from the Trust Account to the Distribution Account. Each member will receive a one-time lump sum payment of \$500.
- If there are any funds remaining in the Distribution Account, six months after the transfer of the \$900,000 from the Trust Account to the Distribution Account, they will be returned to the Trust Account.

Article 5: Investment of Trust Property

- The Trustee has discretion to invest the trust property in various types of investments, and can delegate responsibilities to, or get advice regarding investing from, other professionals (investment managers, investment consultants).
- The Council (with the advice of the Trustee, investment managers and/or investment consultants) will develop an investment policy setting out permitted investments.
- The Trustee will provide quarterly statements to the Council on the investment performance, and will evaluate investments annually.

Article 6: Annual Payments to the Revenue Account

- The Trustee will transfer the annual payment into the Revenue Account within 7 days of receiving compensation for the claim, and on April 1 of each year.
- Any Secondary Income (meaning money earned from the investment of Annual Income) will be “deemed paid” to Poundmaker but will remain in the Legacy Trust until Poundmaker asks for it to be paid out. In other words, Poundmaker can keep a “rainy day fund” that they will not have to pay income tax on.

Article 7: Authorized Loans and Authorized Loan Payments

- Poundmaker can take out authorized loans using the Legacy Trust as security, and the Trustee is authorized to make authorized loan payments.
- Authorized loans can have a maximum 25-year term of repayment.
- Authorized loan payments cannot exceed 80% of the annual payment to Poundmaker, and the total amount of authorized loans cannot exceed 50% of the value of the trust property (in other words, Poundmaker can only borrow against the Legacy Trust as much as the Legacy Trust can afford to pay back).

Article 8: Authorized Expenses

- The Trustee’s fees may be paid from the trust funds.

Article 9: Duties of the Trustee

- The Trustee is required to act in good faith in performing its duties.
- The Trustee must manage the trust funds in such a way to avoid any adverse tax consequences.
- The Trustee, in managing the trust funds, must be clear it is doing so as a Trustee.
- The Trustee must comply with all provisions of the Legacy Trust, including making any payments required, maintaining up to date records in all respects, and obtaining audits.

- The Trustee must annually provide Poundmaker with detailed financial statements regarding the trust funds and the investment of the trust funds.
- The Trustee must attend community meetings to report to the community on the trust performance.
- In the event there is a breach of the Legacy Trust the Trustee must inform the Chief and Council.

Article 10: Powers of the Trustee

- The Trustee has broad powers regarding the management of the trust funds, including managing recordkeeping, buying and selling investments and moving trust funds around, paying taxes and fees, hiring various professionals, starting or defending legal action respecting the administration of the trust, doing business with the Trustee's affiliates, sharing records with financial institutions when necessary to do so, and requesting from Poundmaker any BCRs or other documents it requires.

Article 11: Liability of the Trustee

- It is the responsibility of Poundmaker, not the Trustee, to ensure Canada deposits compensation to the trust account. The Trustee is not liable for actions of an investment manager. The Trustee is not liable for any loss to the Legacy Trust due to loans so long as it has acted in accordance with the Legacy Trust. The Trustee is not liable for any funds once they are no longer trust funds. The Trustee is not liable for any loss to the Legacy Trust, and will be indemnified (not legally responsible) for any loss to the Legacy Trust, *so long as it has acted in good faith and in accordance with the Legacy Trust*. If the trustee has not acted in good faith, or acted contrary to the terms of the Trust, or in breach of the terms of the trust, they can and will be held liable.

Article 12: Term, Resignation, Removal and Replacement of the Trustee

- The Trustee's (default) term is 5 years. The Trustee may resign or Poundmaker may remove the Trustee by providing 90 days' notice.
- Within 60 days of receiving the Trustee's notice of resignation, the Council must appoint a new trustee.
- Prior to terminating a Trustee's term, the Council must have selected a replacement Trustee.

Article 13: Amendments

- Certain amendments cannot, under any circumstances, be made to the Legacy Trust, including any amendment that would cause a reduction in the trust funds. *This is necessary to protect the trust funds for the long-term use and benefit of Poundmaker and its members, and eliminate any temptation to distribute the trust funds at any point in the future.*

- Any significant amendments to the Legacy Trust can only be made by way of a referendum vote.
- Minor administrative amendments to the Legacy Trust and the investment policy may be made by way of a BCR.
- If necessary, Poundmaker can apply to the court for advice and direction on the Legacy Trust.
- *Poundmaker cannot terminate (e.g. pay out) the Legacy Trust.* It can only be terminated by Court order.

Article 14: Duration and Termination of the Trust

- The Legacy Trust is intended to remain in perpetuity (forever).
- If the Legacy Trust is terminated by the Court, the Trustee is required to pay any amounts owing and transfer the trust funds to Poundmaker or into a new trust.

Article 15: Notices

- This section provides basic contact information for the parties and sets out how the parties can communicate with each other.

Article 16: General

- This section includes principles to assist in the interpretation of the Legacy Trust.

Frequently Asked Questions

What happens if Poundmaker does not accept the Settlement Agreement and Trust Agreement?

In the event the approval of the Settlement Agreement and Trust Agreement is unsuccessful, Canada's offer is off the table and we essentially have to start over before the courts or the Specific Claims Tribunal. Legal counsel has advised that it is unlikely Poundmaker would receive a better result through litigation.

What happens if Poundmaker accepts the Settlement Agreement?

In the event the referendum vote is successful, Canada and Poundmaker will take the necessary steps (as set out in the Settlement Agreement) to finalize and ratify the Settlement Agreement. The funds will ultimately be transferred to the First Nation and the long-standing treaty annuities claim will be deemed concluded.

What happens if Poundmaker accepts the Settlement Agreement and later is unsatisfied with the amount awarded?

The Release and Indemnity clauses discussed above would be relied on by in court Canada to defend against any subsequent claim in relation to the annuities that were unlawfully withheld from 1885-1888.

How can we tell if this is a good deal that is fair to Poundmaker?

To-date, the annuities claims are the only claims in Canada that have achieved compensation based on 100% compounding of a historical loss. It is the view of Chief and Council that Poundmaker will be better off with the proposed Settlement Agreement than without it, and that the benefits from the proposed Settlement Agreement far outweigh the risks of litigation and the benefits if Poundmaker were ultimately successful in court.

Will this proposed Settlement Agreement affect our Aboriginal and Treaty rights or other Federal Funding?

No, the proposed Settlement Agreement does not affect the Poundmaker Cree Nation's existing Aboriginal or Treaty rights, any federal funding, or any other claims against Canada. The Poundmaker Cree Nation can still pursue any other Specific Claim not settled in the Settlement Agreement. Poundmaker can also go to court to seek validation or enforcement of any other Treaty and Aboriginal rights that they believe have not been recognized, affirmed, or honoured by Canada.

When will I receive my per capita distribution cheque?

In the event the referendum vote is successful, it usually takes between 3 and 6 months for Poundmaker and Canada to complete all of the other necessary steps (as set out in the Settlement Agreement) and for the compensation to be transferred from Canada. Once Poundmaker receives the compensation it will advise membership of when and where the distributions will take place.

NOTICE OF RATIFICATION VOTE
VOTING DATE: JUNE 12, 2018
TO: ALL MEMBERS OF THE POUNDMAKER CREE NATION

TAKE NOTICE that a Ratification Vote will be held on **JUNE 12, 2018**, to determine if the Eligible Voters of the Poundmaker Cree Nation agree to Poundmaker Cree Nation Treaty Annuity Claim Settlement Agreement (the “Settlement Agreement”) between Her Majesty the Queen in Right of Canada and the Poundmaker Cree Nation as set out in the Settlement Agreement, and other associated documents.

The Ratification Vote will take place on June 12, 2018 at the Veteran’s Hall in Poundmaker from 1 PM until 8 PM.

Advance Votes can be cast at Advance Polls which will be held after the first two Information Meetings at the dates and times set out below.

Eligible Voters

The Eligible Voters for the purposes of the Ratification Vote are those members of the Poundmaker Cree Nation who, on the date of the Ratification Vote, are 21 years of age or older, registered on the Band List, and are not disqualified from voting in an Poundmaker Cree Nation election or referendum. Eligible Voters may be resident on or off of Poundmaker Cree Nation Reserve Lands.

Eligible Voters may vote only once and through any one of: voting in person at a polling station; voting at advance polls; or voting by electronic vote.

A list of Eligible Voters is posted with this Notice of Ratification Vote. Sections 11 and 12 of the Voting Guidelines provide:

11. The Electoral Officer may revise the List of Electors where it is demonstrated that:
 - a. the name of a person has been omitted from the List of Electors;
 - b. the name of a person is incorrectly set out in the List of Electors; or
 - c. the name of a person not qualified to vote is included in the List of Electors.
12. For the purposes of section 11, a person may demonstrate:
 - a. that the name of a person has been omitted from, or incorrectly set out in, the List of Electors by presenting to the Electoral Officer evidence from Poundmaker that the person is an Elector; or
 - b. that the name of a person not qualified to vote has been included in the List of Electors by presenting to the Electoral Officer evidence that that person is not an Elector.

Application for a change to the List of Eligible Voters should be made to Lawrence Lewis, the

Electoral Officer (see contact information below).

Information Packages

Our lawyers have prepared an information package for membership which includes a copy of the Settlement Agreement, an explanation of the Settlement Agreement, the Trust Agreement, an explanation of the Poundmaker Legacy Trust, information about the history of the claim, and answers to frequently asked questions. Copies of the Information Package can be obtained at no cost to you from Lawrence Lewis (Electoral Officer), or any assistant Ratification Officer (addresses and telephone numbers provided below).

The Information Package will also include information about the Per Capita Distribution (“PCD”) which will be given to all Poundmaker Members. Members can expect to receive a one-time lump sum payment of \$500.

Ballot Question

The following two-part “yes or no” question will be asked by secret ballot of Eligible Voters of the Poundmaker Cree Nation:

As a Voter of the First Nation, do you:

- a) **Agree to** all of the terms and conditions of the Settlement Agreement initialed by the negotiators for the First Nation and Canada, which settles and releases the Poundmaker First Nation Treaty Annuities Specific Claim, and the Trust Agreement;
- and
- b) **authorize and direct** the Council of the First Nation to sign all documents and do everything necessary to give effect to the Poundmaker First Nation Treaty Annuities Specific Claim Settlement Agreement and the Trust Agreement?

Information Meetings

Information Meetings will be held as set out below. Advance Votes may be cast at Advance Polls which will be open immediately after the information meetings in Edmonton and Saskatoon.

City	Address	Date and Time of Information Meetings	Advance Polls
Edmonton	Ramada Edmonton Hotel 11834 Kingsway NW Edmonton, AB	June 8, 2018 1 PM – 3 PM	June 8, 2018 3 PM – 9 PM
Saskatoon	Ramada Saskatoon 806 Idylwyld Dr. N. Saskatoon, SK	June 9, 2018 1 PM – 3 PM	June 9, 2018 3 PM – 9 PM

Poundmaker	Veteran's Hall	June 12 10 AM – 12 PM (Lunch 12 PM – 1 PM)	N/A
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The relevant contact information is as follows:

Lawrence Lewis (Electoral Officer)
Phone: 250-889-1582
Email: lawrence@onefeather.ca

Deanne Kasokeo (Assistant Electoral Officer)
Phone: 306-490-8161

Crystal Baptiste (Assistant Electoral Officer)
Phone: 306-850-5809

Dated this 18th day of May 2018.

**POUNDMAKER FIRST NATION
TREATY ANNUITIES SPECIFIC CLAIM
SETTLEMENT AGREEMENT**

A handwritten signature or mark, possibly initials, located in the bottom right corner of the page.

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**POUNDMAKER FIRST NATION
TREATY ANNUITIES SPECIFIC CLAIM
SETTLEMENT AGREEMENT**

THIS SETTLEMENT AGREEMENT

BETWEEN:

The Poundmaker First Nation, a "band" within the meaning of the *Indian Act*, as represented by its Council

(hereinafter called the "First Nation")

AND:

Her Majesty the Queen in Right of Canada, as represented by the Minister of Indian Affairs and Northern Development

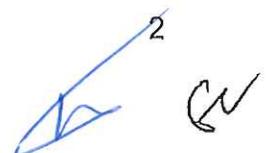
(hereinafter called "Canada")

PREAMBLE

WHEREAS:

- A. In 2017, the First Nation resubmitted the Poundmaker First Nation Treaty Annuities Specific Claim under Canada's Specific Claims Policy.
- B. The Claim alleges, among other things, that under Canada's Specific Claims Policy, Canada owes an outstanding lawful obligation to the First Nation for the unlawful non-provision of annuity payments to its Members from 1885 to 1888, pursuant to the terms of Treaty 6.
- C. Treaty 6 provides:

And further, that Her Majesty's Commissioners shall, as soon as possible after the execution of this treaty, cause to be taken an accurate census of all the Indians inhabiting the tract above described, distributing them in families, and shall, in every year ensuing the date hereof, at some period in each year, to be duly notified to the Indians, and at a place or places to be appointed for that purpose within the territory ceded, pay to each Indian person the sum of \$5 per head yearly.

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- D. By letter dated February 13, 2018, Canada accepted the Poundmaker First Nation's Treaty Annuities Specific Claim for negotiation under the Specific Claims Policy.
- E. Canada and the First Nation have negotiated terms of settlement as contained in this Settlement Agreement in order to achieve a full, fair and final settlement of the Poundmaker First Nation's Treaty Annuities Specific Claim.
- F. The settlement of this Claim is a reflection of Canada's commitment to reconciliation and to Canada's goal of addressing historical First Nation grievances that are the subject matter of specific claims.

NOW THEREFORE, IN CONSIDERATION OF THE MUTUAL PROMISES CONTAINED IN THIS SETTLEMENT AGREEMENT CANADA AND THE FIRST NATION AGREE AS FOLLOWS:

1.0 DEFINITIONS AND SCHEDULES

1.1 In this Settlement Agreement:

- (a) **"Ballot Question"** means the question asked of the Voters in a Ratification Vote, which is Schedule 3 of this Settlement Agreement.
- (b) **"Band Council Resolution"** means a written resolution of the Council adopted at a duly convened meeting.
- (c) **"Band List"** means "Band List" as that word is defined in the *Indian Act*.
- (d) **"Canada"** means Her Majesty the Queen in Right of Canada, as represented by the Minister of Indian Affairs and Northern Development.
- (e) **"Claim"** means all matters, issues and allegations contained in the submissions of the First Nation under the Specific Claims Policy or in any Proceeding arising or resulting from the same or substantially the same facts upon which the Poundmaker First Nation Treaty Annuities Specific Claim is based, and any liability, cause of action, suit, damage, loss or demand whatsoever, known or unknown, in law or equity or otherwise, related to or arising or resulting from Canada's non-provision of annuity payments to the First Nation's Members from 1885 to 1888, pursuant to the terms of Treaty 6.
- (f) **"Compensation"** means the amount agreed upon by the Parties as compensation for the Claim as set out in Article 2.1.
- (g) **"Council"** means the Council of the First Nation, which is a "council of the band" within the meaning of the *Indian Act*, and includes the Chief.

- (h) "**Department**" means the Department of Indian Affairs and Northern Development, as established pursuant to the *Department of Indian Affairs and Northern Development Act*, R.S.C., 1985, c. I-6.
- (i) "**Direction to Pay**" means the document by which the Council directs Canada to deposit the Compensation in accordance with Article 2.0, substantially in the form attached to this Settlement Agreement as Schedule 5.
- (j) "**Effective Date**" means the date on which this Settlement Agreement is executed by Canada in accordance with Article 8.0.
- (k) "**Financial Institution**" means any bank or trust company that is authorized by law to accept deposits and which is supervised and regulated by the Superintendent of Financial Institutions as defined in the *Office of Superintendent of Financial Institutions Act*, R.S.C. 1985, c. I-8 (3rd Supp).
- (l) "**First Nation**" means the Poundmaker First Nation, a "band" within the meaning of the *Indian Act* as represented by its Council.
- (m) "**Indian Act**" means the *Indian Act*, R.S.C. 1985, c. I-5 and its regulations.
- (n) "**Information Meeting**" means a meeting at which legal counsel and a financial advisor retained by the First Nation, and any other persons as requested by the Council, will explain to all Members in attendance the nature and effect of this Settlement Agreement and the Trust Agreement.
- (o) "**Member**" means a person whose name appears or who is entitled to have their name appear on the Band List of the First Nation.
- (p) "**Minister**" means the Minister of Indian Affairs and Northern Development or the Minister's duly authorized representative.
- (q) "**Negotiation Costs**" means any and all costs incurred by the First Nation for the research, preparation, negotiation and settlement of the Claim, and the ratification of the Settlement Agreement, including legal fees.
- (r) "**Party**" means either the First Nation or Canada.
- (s) "**Person**" means any individual, proprietor, corporation, partner, partnership, trust, joint venture, unincorporated organization, First Nation, self-governing First Nation, Indian band, Aboriginal group, union, or governmental body, including, without limitation, any past, present or

future Members and each of their respective heirs, descendants, legal representatives, successors and assigns.

- (t) **"Proceeding"** means any legal proceeding, action, cause of action, suit, claim, specific claim or demand whatsoever, known or unknown, whether in law, in equity or otherwise.
 - (u) **"Ratification Vote"** means a vote referred to in Article 6.0, on the Ballot Question conducted in accordance with the Voting Guidelines.
 - (v) **"Settlement Agreement"** means this settlement agreement, including the attached schedules.
 - (w) **"Specific Claims Policy"** means Canada's policy on specific claims in effect from time to time.
 - (x) **"Trust Account"** means the account opened or to be opened at a Financial Institution by the Trustee in trust for the First Nation in accordance with the Trust Agreement.
 - (y) **"Trust Agreement"** means the trust agreement voted and agreed upon by the Ratification Vote pursuant to Article 6.0.
 - (z) **"Trustee"** means the person, persons or trust company identified as the trustee in the Trust Agreement.
 - (aa) **"Voter"** means "elector" as that word is defined in the Voting Guidelines.
 - (bb) **"Voting Day"** means the day set for holding the Ratification Vote.
 - (cc) **"Voting Guidelines"** means the *Poundmaker First Nation Treaty Annuities Claim Ratification Vote Guidelines* contained in Schedule 4 and adopted by Council.
- 1.2 Except as otherwise defined in this Settlement Agreement, any words used in this Settlement Agreement that are defined in the *Indian Act* have the same meaning as they have in the *Indian Act*.
- 1.3 The following schedules are attached to and form part of this Settlement Agreement:
- Schedule 1A – Solicitor's Certificate
 - Schedule 1B – Solicitor's Certificate
 - Schedule 2 – Financial Advisor's Certificate
 - Schedule 3 – Ballot Question
 - Schedule 4 – Voting Guidelines

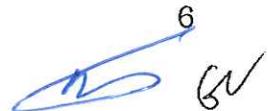
- Schedule 5 – Form of Band Council Resolution for Payment & Direction to Pay
Schedule 6 – Form of Band Council Resolution

2.0 COMPENSATION

- 2.1 Subject to the terms and conditions set out in this Settlement Agreement, Canada agrees to pay to the First Nation and the First Nation agrees to accept four million, eight hundred twenty-eight thousand, fifty-five dollars (\$4,828,055) in full and final settlement of the Claim, including the Negotiation Costs.
- 2.2 The First Nation authorizes and directs Canada to pay the Compensation in accordance with the Direction to Pay.
- 2.3 If the First Nation ratifies the Settlement Agreement as set out in Article 6.0, then the First Nation shall provide Canada with an irrevocable Direction to Pay and a Band Council Resolution for Payment, substantially in the form attached as Schedule 5, together with any other documentation required by Canada for purposes of depositing funds.
- 2.4 Canada agrees to pay and transfer the Compensation within forty-five (45) days of the Effective Date.
- 2.5 The Parties agree and intend that the Compensation is not "Indian moneys" within the meaning of the *Indian Act* and accordingly the provisions of the *Indian Act* with respect to the management of Indian moneys shall not apply to the Compensation.
- 2.6 The sole responsibility of Canada with respect to the Compensation is to pay and deposit the Compensation in accordance with Article 2.0. Canada will rely on the Direction to Pay provided by the First Nation.

3.0 RELEASE

- 3.1 The First Nation agrees to forever release and discharge Canada and any of its ministers, officials, servants, employees, agents, successors and assigns from, and will not assert, any liability or Proceeding that the First Nation, its successors or assigns, or its past, present and future Members or any of their respective heirs, descendants, legal representatives, successors and assigns, including a First Nation, self-governing First Nation or Indian band, may ever have had, may now have or may in the future have against Canada and any of its ministers, officials, servants, employees, agents, successors and assigns with respect to:
- (a) any aspect of the Claim;
 - (b) any and all Negotiation Costs;

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- (c) the negotiation, ratification or other procedures referred to in this Settlement Agreement resulting in the execution of this Settlement Agreement by the First Nation;
- (d) the adequacy of the Compensation provided in this Settlement Agreement;
- (e) the deposit of the Compensation pursuant to Article 2.0, and any subsequent management, investment, disbursement, or any other use of the Compensation, including, without limitation, by the First Nation, Council or Members, or by Trustees pursuant to the Trust Agreement, including, without limitation, the termination of the Trust Agreement, and any loss therefrom whether caused by the First Nation, Council, Members or by the Trustees or other representatives;
- (f) any loss of the Compensation or interest, in whole or in part, through any failure of a Financial Institution or otherwise;
- (g) any actions, inactions, malfeasance or negligence of the Trustees; and
- (h) the subject matter of any of the representations and warranties of the First Nation under Article 10.0.

4.0 INDEMNITY

- 4.1 The First Nation agrees to indemnify and forever save Canada harmless from any Proceeding brought by any Person against Canada or any of its ministers, officials, servants, employees, agents, successors and assigns with respect to any matters set out in Article 3.0.
- 4.2 Canada shall provide notice to the First Nation in accordance with Article 14.0 of any Proceeding referred to in Article 4.1. However, the First Nation will not be entitled to avoid liability for indemnification by reason of the timeliness of the notice.
- 4.3 If, after providing notice to the First Nation pursuant to Article 4.2, no notice is received by Canada within thirty (30) days that the First Nation wishes to participate in the resolution of the Proceeding, Canada shall proceed to settle or defend the Proceeding without the First Nation's participation or, with or without, joining the First Nation as a party to the Proceeding.
- 4.4 Prior to settling any Proceeding, Canada will advise the First Nation and provide the First Nation with an opportunity to respond with its position on the proposed settlement. Canada will take into consideration any response provided by the First Nation.

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4.5 If the First Nation wishes to participate in the resolution of a Proceeding that may give rise to a right of indemnity under Article 4.0, the First Nation shall provide notice to Canada that the First Nation wishes to participate in the resolution of the Proceeding within thirty (30) days of notification pursuant to Article 4.2 and to the extent permitted by law and where appropriate, and at its own expense, immediately seek to be added as a party to the Proceeding. The First Nation may make such investigation, negotiation and settlement of any Proceeding as it deems expedient. This entitlement, however, shall in no way:

- (a) mean that the First Nation is entitled to represent Canada, and any of its ministers, officials, servants, employees, agents, successors and assigns; or
- (b) affect the rights or abilities of Canada and any of its ministers, officials, servants, employees, agents, successors and assigns to defend or settle any such Proceeding.

4.6 Canada agrees that it shall not refuse to defend any Proceeding based solely on the existence of Article 4.0 and that it shall use all reasonable efforts to defend itself.

4.7 Any demand by Canada for indemnification shall be made in writing in accordance with Article 14.0.

4.8 Nothing in Article 4.0 prevents Canada from immediately adding or seeking to add the First Nation as a party to the Proceeding.

5.0 DISMISSAL OF PROCEEDINGS

5.1 The First Nation agrees to abandon, dismiss or discontinue within 90 days from the Effective Date any and all Proceedings in respect of the Claim.

5.2 The First Nation agrees to instruct its legal counsel to file all the necessary documents to abandon, dismiss or discontinue any and all Proceedings in respect of the Claim or to certify to Canada that no Proceedings with respect to the Claim have been filed with any court or tribunal, and to serve Canada with a copy of such documents within 90 days from the Effective Date.

6.0 RATIFICATION

6.1 The First Nation agrees to, approves and ratifies the terms and conditions of the Settlement Agreement and the Trust Agreement if:

- (a) Council provides a Band Council Resolution to Canada substantially in the form attached as Schedule 6 indicating that the First Nation agrees to the

terms and conditions of this Settlement Agreement and the Trust Agreement; and

- (b) a majority (over 50%) of the Voters voting at the Ratification Vote conducted pursuant to the Voting Guidelines vote in favour of the Ballot Question.

7.0 CONDITIONS PRECEDENT TO EXECUTION BY CANADA

7.1 Canada and the First Nation agree that the following are conditions precedent that must be fulfilled before Canada will consider executing this Settlement Agreement:

- (a) Ratification of and agreement to the terms of this Settlement Agreement and the Trust Agreement by the First Nation in accordance with Article 6.0;
- (b) the issuance and delivery to Canada of an executed Band Council Resolution substantially in the form attached as Schedule 6 agreeing to the terms and conditions of this Settlement Agreement by the First Nation in accordance with Article 8.1(a);
- (c) execution of this Settlement Agreement by the First Nation in accordance with Article 8.0;
- (d) the Minister has been authorized to sign this Settlement Agreement;
- (e) funds for the payment of the Compensation have been approved and appropriated for that purpose by Canada;
- (f) the Trust Agreement has been signed by the authorized signatories, the Trust Account has been opened, and the information required by Canada to deposit moneys into the Trust Account has been provided to Canada by the First Nation;
- (g) receipt by Canada of the Band Council Resolution for Payment and the Direction to Pay substantially in the form attached as Schedule 5;
- (h) receipt by Canada of a Solicitor's Certificate, which are Schedules 1A and 1B of this Settlement Agreement, from the First Nation's legal counsel, dated on or after the date of execution of this Settlement Agreement by the First Nation; and
- (i) receipt by Canada of a Financial Advisor's Certificate, which is Schedule 2 of this Settlement Agreement, from the First Nation's financial advisor

dated on or after the date of execution of this Settlement Agreement by the First Nation.

8.0 EXECUTION

8.1 This Settlement Agreement shall be deemed to be fully executed once signed by:

- (a) Council on behalf of the First Nation following ratification of this Settlement Agreement in accordance with Article 6.0; and
- (b) the Minister on behalf of Canada, provided that all of the conditions precedent set out in Article 7.0 have been fulfilled.

9.0 EFFECTIVE DATE OF SETTLEMENT AGREEMENT

9.1 This Settlement Agreement shall come into effect and bind the Parties on the date on which this Settlement Agreement is executed by Canada in accordance with Article 8.0.

10.0 REPRESENTATIONS AND WARRANTIES

10.1 The First Nation represents and warrants that:

- (a) it intends to use the Compensation for the benefit of the First Nation and shall take such actions as it deems necessary or advisable to give effect to that intent;
- (b) it has held an Information Meeting for Members for the purposes of explaining the terms and conditions of this Settlement Agreement and the Trust Agreement;
- (c) it has retained and relied upon independent legal counsel who are qualified to practice law in the Province of Saskatchewan to advise it in respect of the legal nature and effect of this Settlement Agreement and the Trust Agreement;
- (d) it has retained a qualified financial advisor independent from Canada to provide financial advice to the First Nation in respect of this Settlement Agreement and the Trust Agreement;
- (e) its legal counsel has fully explained to the Council and to the Members present at the Information Meeting the legal nature and effect of this Settlement Agreement and the Trust Agreement, as well as their implementation, including without limitation, the deposit by Canada of the Compensation into the Trust Account in accordance with Article 2.0 rather than into an account managed by the Department for the First Nation in

accordance with the *Indian Act*, as confirmed by the Solicitor's Certificates, which are Schedules 1A and 1B of this Settlement Agreement;

- (f) its financial advisor has provided to the Council and to the Members present at the Information Meeting where the financial advisor was present, independent financial advice with respect to the Trust Agreement, the management and administration of the Compensation Balance, and the deposit of the Compensation into the Trust Account in accordance with Article 2.0 rather than into an account managed by the Department for the First Nation in accordance with the *Indian Act*, as confirmed by the certificate of independent financial advice, which is Schedule 2 of this Settlement Agreement;
- (g) Canada has not advised the First Nation with respect to the placement or management of the Compensation or the structure, terms, management or operation of the Trust Account or Trust Agreement, or any matter related thereto, and the First Nation has obtained the advice of its own legal and financial advisors in this regard and with regard to all other matters related to the settlement of the Claim;
- (h) an interpreter fluent in the First Nation's language was present and available to those Members in need of an interpreter at all times during the Information Meeting and at the Ratification Vote; and
- (i) the First Nation is the successor to the Poundmaker Band.

10.2 These representations and warranties shall survive the execution of this Settlement Agreement and shall continue in full force and effect for the benefit of Canada.

11.0 PROGRAMS AND SERVICES

11.1 Nothing in this Settlement Agreement shall affect the ability of the First Nation or any Members to be eligible to apply for, or to continue or have access to funding for programs and services offered by Canada as if this Settlement Agreement had not been executed, in accordance with the criteria established from time to time for the application of such programs and services.

12.0 DISPUTE RESOLUTION

12.1 In the event of a dispute arising out of this Settlement Agreement, the Parties shall, at their own expense, explore resolution through negotiation or other appropriate dispute resolution procedure, including mediation, before resorting to litigation. Any Party may resort to litigation (30) days after the dispute arises. A



dispute is deemed to have arisen after notice has been given by one Party to the other.

13.0 AMENDMENTS

- 13.1 Subject to Article 13.2, this Settlement Agreement may only be amended or replaced by written agreement between the Parties, upon approval pursuant to the same procedures as this Settlement Agreement was approved.
- 13.2 The Parties, by written agreement between the First Nation as represented by its Council and by the Senior Assistant Deputy Minister, Treaties and Aboriginal Government on behalf of Canada, may agree to amend this Settlement Agreement for any of the following purposes:
- (a) to remove any conflicts or inconsistencies that may exist between any of the terms of this Settlement Agreement and any provision of any applicable law or regulation;
 - (b) to amend the time provided in any of the Articles in this Settlement Agreement for doing any act or receiving any notice or written communication; or
 - (c) to correct any typographical errors in this Settlement Agreement, or to make corrections or changes required for the purpose of curing or correcting any clerical omission, mistake, manifest error or ambiguity arising from defective or inconsistent provisions contained in this Settlement Agreement.

14.0 NOTICE

- 14.1 Any notice or other written communication required or permitted to be given under this Settlement Agreement will be given by registered mail as follows:

to Canada:

Senior Assistant Deputy Minister
Treaties and Aboriginal Government
Department of Crown-Indigenous Relations and Northern Affairs
Les Terrasses de la Chaudière
10 Wellington Street
GATINEAU QC K1A 0H4

to the First Nation:

Poundmaker First Nation
PO Box 610
Cutknife, SK S0K 0N0

or at such other address as may be provided in writing by the either Party.

- 14.2 Any notice set out in Article 14.1 will be presumed to have been received by the Party on the earlier of the day it was received or the fifth day after it was mailed.
- 14.3 During an actual or anticipated postal disruption or stoppage, the mail will not be used by either Party, and if used, such notice will be of no effect. In the event of a postal disruption or stoppage, the Parties may send notice or other written communication required or permitted to be given under this Settlement Agreement by facsimile or email and in so doing, the Party sending the facsimile or email will bear the onus of ensuring its receipt by the other Party.

15.0 GENERAL PROVISIONS

- 15.1 This Settlement Agreement is for the benefit of and is binding upon Canada and any of its ministers, officials, servants, employees, agents, successors and assigns, and upon the First Nation and its Members, and any of their respective heirs, descendants, legal representatives, successors and assigns.
- 15.2 This Settlement Agreement is entered into by Canada and the First Nation without any admission of fact or liability whatsoever with respect to the Claim.
- 15.3 This Settlement Agreement, and any information herein, may be recorded in Canada's databases. Any recording, publication or distribution of the above, including for the purpose of complying with requests made under the *Access to Information Act* or the *Privacy Act*, does not comprise or constitute any waiver of settlement privilege that attaches to the settlement of this claim, including this Settlement Agreement.
- 15.4 The insertion of headings and recitals, and the provision of a table of contents, are solely for convenience and in no way modify or explain the scope or meaning of any part of this Settlement Agreement.
- 15.5 Words in the singular include the plural and words in the plural include the singular.
- 15.6 Words importing male persons include female persons and corporations.
- 15.7 There shall be no presumption that any ambiguity in any of the terms of this Settlement Agreement should be interpreted in favour of any Party.
- 15.8 The rights and obligations of the Parties to this Settlement Agreement may not be assigned or otherwise transferred without the prior consent of the First Nation, which shall be evidenced by a Band Council Resolution, and the prior written

consent of Canada, such consent not to be unreasonably withheld.

- 15.9 This Settlement Agreement shall be governed by the applicable laws of Saskatchewan and Canada.
- 15.10 This Settlement Agreement sets out the entire agreement between the Parties with respect to the Claim. There is no representation, warranty, collateral agreement, undertaking or condition affecting this Settlement Agreement, except as expressly set out herein. This Settlement Agreement supersedes and revokes all previous agreements entered into during the course of the negotiation of the Claim, whether oral or in writing between the Parties with respect to the Claim.
- 15.11 All references in this Settlement Agreement to statutes and regulations of Canada shall include, unless a contrary intention is expressed, any such statute or regulation as the same may be amended, re-enacted or replaced from time to time.
- 15.12 The Parties shall in good faith do such things, execute such further documents, and take such further measures as may be necessary to carry out and implement the terms, conditions, intent and meaning of this Settlement Agreement.

IN WITNESS WHEREOF the Minister of Indian Affairs and Northern Development, on behalf of Her Majesty The Queen in Right of Canada, and the Council of the First Nation, on behalf of the First Nation, have executed this Settlement Agreement on the dates indicated below.

Signed on behalf of the First Nation	)	Per: _____
at _____ by the Council	)	Chief Duane Antoine
of the First Nation in the presence of:)	
Signature: _____	)	Per: _____
	)	Councillor Brandon Favel
Name of Witness: _____)	
	)	Per: _____
Address: _____	)	Councillor Darwin Kasokeo
)	
	)	Per: _____
As to all Signatures	)	Councillor Milton Tootoosis
)	
Date: _____	)	Per: _____
	)	Councillor Isobelle Weenie
)	



SIGNED on behalf of HER MAJESTY THE)
QUEEN IN RIGHT OF CANADA, as)
represented by the Minister of Indian)
Affairs and Northern Development, in the)
presence of:)
Signature: _____)
Name of Witness: _____)
Address: _____)
Date: _____)

Minister of Indian Affairs and
Northern Development



**POUNDMAKER FIRST NATION
TREATY ANNUITIES SPECIFIC CLAIM
SETTLEMENT AGREEMENT**

**SCHEDULE 1A
SOLICITOR'S CERTIFICATE**

I, Ron S. Maurice, of Calgary, in the Province of Alberta, Barrister & Solicitor, do hereby certify:

1. THAT I am a member in good standing of the Law Society of Saskatchewan, and that I am qualified to practice law in the Province of Saskatchewan.

2. THAT I was retained in my professional capacity to provide independent legal advice to the First Nation with respect to the Claim, including the terms of settlement of the Claim and the preparation, execution and implementation of the Poundmaker First Nation Treaty Annuities Specific Claim Settlement Agreement, executed by the First Nation on the ___ day of _____, 20__.

3. THAT I have advised the Council as to the legal nature and effect upon the First Nation and its Members of the Settlement Agreement and the Trust Agreement and the implementation of the Settlement Agreement and the Trust Agreement, including, without limitation, the legal implications arising from the management, disbursement and use of the Compensation where the deposit of the Compensation is into the Trust Account rather than into an account managed by the Department for the First Nation in accordance with the *Indian Act* (the "Legal Issues").

4. THAT I was present at the following Information Meeting(s) called for the purpose of explaining to the Members the Settlement Agreement and the Trust Agreement:

Location of Meeting(s):

Date(s) and Time(s):

5. THAT I made a presentation at the Information Meeting(s), to the Members then present, regarding the Legal Issues and answered any relevant legal questions raised at the Information Meeting(s);

6. THAT I was also available, as needed, to answer Members' questions, including any Members that were not in attendance at the Information Meeting, about the Legal Issues.

Witness' Signature: _____)
Name of Witness: _____)
Address: _____)
Date: _____)

Ron S. Maurice
Barrister and Solicitor



**POUNDMAKER FIRST NATION
TREATY ANNUITIES SPECIFIC CLAIM
SETTLEMENT AGREEMENT**

**SCHEDULE 1B
SOLICITOR'S CERTIFICATE**

I, Steven W. Carey, of Calgary, in the Province of Alberta, Barrister & Solicitor, do hereby certify:

1. THAT I am a member in good standing of the Law Society of Saskatchewan, and that I am qualified to practice law in the Province of Saskatchewan.

2. THAT I was retained in my professional capacity to provide independent legal advice to the First Nation with respect to the Claim, including the terms of settlement of the Claim and the preparation, execution and implementation of the Poundmaker First Nation Treaty Annuities Specific Claim Settlement Agreement, executed by the First Nation on the ___ day of _____, 20__.

3. THAT I have advised the Council as to the legal nature and effect upon the First Nation and its Members of the Settlement Agreement and the Trust Agreement and the implementation of the Settlement Agreement and the Trust Agreement, including, without limitation, the legal implications arising from the management, disbursement and use of the Compensation where the deposit of the Compensation is into the Trust Account rather than into an account managed by the Department for the First Nation in accordance with the *Indian Act* (the "Legal Issues").

4. THAT I was present at the following Information Meeting(s) called for the purpose of explaining to the Members the Settlement Agreement and the Trust Agreement:

Location of Meeting(s):

Date(s) and Time(s):

5. THAT I made a presentation at the Information Meeting(s), to the Members then present, regarding the Legal Issues and answered any relevant legal questions raised at the Information Meeting(s);

6. THAT I was also available, as needed, to answer Members' questions, including any Members that were not in attendance at the Information Meeting, about the Legal Issues.



Witness' Signature: _____)
Name of Witness: _____)
Address: _____)
Date: _____)

Steven W. Carey
Barrister and Solicitor



**POUNDMAKER FIRST NATION
TREATY ANNUITIES SPECIFIC CLAIM
SETTLEMENT AGREEMENT**

**SCHEDULE 2
FINANCIAL ADVISOR'S CERTIFICATE**

I Mark F. Williams, of the City of Calgary, of the Province of Alberta, do hereby certify:

1. THAT I am a Chartered Financial Analyst.
2. THAT I was retained in my professional capacity to provide independent financial advice to the First Nation with respect to the terms of the Poundmaker First Nation Treaty Annuities Specific Claim Settlement Agreement and the Trust Agreement, including dealing with the deposit of the Compensation and the subsequent safe custody, preservation of capital, management, investment, disbursement and use of the Compensation.
3. THAT I have provided independent financial advice to the Council with respect to the financial aspects of the Settlement Agreement and the Trust Agreement, including, without limitation, the financial considerations for the First Nation and its Members arising in relation to the implementation of the Settlement Agreement and the Trust Agreement, the management, disbursement and use of the Compensation, the deposit of the Compensation into the Trust Account rather than into an account managed by the Department for the First Nation in accordance with the *Indian Act*, and, where applicable, the potential rates of return and associated investment risks (the "Financial Issues").
4. THAT I was present at the following Information Meeting(s) called for the purpose of explaining to the Members the Settlement Agreement and the Trust Agreement:

Location of Meeting(s):

Date(s) and Time(s):

5. THAT I made a presentation at the Information Meeting(s), to the Members then present, regarding the Financial Issues and answered any relevant financial questions raised at the Information Meeting to the best of my professional ability.

6. THAT I was also available, as needed, to answer questions that Members had, including any Members that were not in attendance at the Information Meeting, about the Financial Issues and did so to the best of my professional ability



Witness' Signature: _____)
Name of Witness: _____)
Address: _____)
Date: _____)

Mark F. Williams
Chartered Financial Analyst



**POUNDMAKER FIRST NATION
TREATY ANNUITIES SPECIFIC CLAIM
SETTLEMENT AGREEMENT**

**SCHEDULE 3
BALLOT QUESTION**

As a Voter of the First Nation, do you:

- a) **agree** to all of the terms and conditions of the Poundmaker First Nation Treaty Annuities Specific Claim Settlement Agreement initiated by the negotiators for the First Nation and Canada, which settles and releases the Poundmaker First Nation Treaty Annuities Specific Claim, and the Trust Agreement;

and

- b) **authorize and direct** the Council of the First Nation to sign all documents and do everything necessary to give effect to the Poundmaker First Nation Treaty Annuities Specific Claim Settlement Agreement and the Trust Agreement?

YES

NO

Mark this Ballot by placing an "X", check mark or other mark, under the word "YES" or "NO" within the appropriate box, clearly indicating your response to the question asked, but without identifying yourself.



**POUNDMAKER FIRST NATION
TREATY ANNUITIES SPECIFIC CLAIM
SETTLEMENT AGREEMENT**

**SCHEDULE 4
VOTING GUIDELINES**

**POUNDMAKER FIRST NATION TREATY ANNUITIES CLAIM RATIFICATION VOTE
GUIDELINES**

TITLE, APPLICATION, AND DEFINITIONS

1. These Guidelines apply to the upcoming referendum regarding the ratification of the Poundmaker First Nation Treaty Annuities Claim Settlement Agreement (the "Settlement Agreement") and the Poundmaker Trust Agreement (the "Trust Agreement").
2. In these Guidelines,
 - a. "Advance Poll" means a vote by the Electors conducted in accordance with section 21 and held at least 2 days prior to the date of the Ratification Vote;
 - b. "Poundmaker" means the Poundmaker First Nation, which is a "band" within the meaning of the *Indian Act*;
 - c. "Council" means the duly elected Chief and Council of the Poundmaker First Nation;
 - d. "Council Resolution" means a written resolution passed at a duly convened meeting of the Council and signed by at least a quorum of the Council;
 - e. "Deputy Electoral Officer" means a person or persons appointed by an Electoral Officer for the purposes of the Ratification Vote;
 - f. "Elector" means a person whose name appears on the Poundmaker Band List and is 21 years of age or older on the date the Ratification Vote is to be held or a person who otherwise meets the definition of an Elector pursuant to any applicable code or bylaw enacted by Poundmaker;
 - g. "Electoral Officer" means the person appointed by Council to exercise the authority contained within these Guidelines in conducting a Ratification Vote pursuant to these Guidelines;
 - h. "List of Electors" means the list of Poundmaker First Nation members eligible to vote in the Ratification Vote;
 - i. "Notice of Ratification Vote" means the document posted by the Electoral Officer in accordance with sections 13-15 of the Guidelines;
 - j. "Ratification Vote" means a vote of the Electors of the Poundmaker First Nation held in accordance with these Guidelines for the purpose of

determining whether the Electors are in favour of approving the Settlement Agreement and the Trust Agreement;

- k. "Review Panel" means the panel of persons appointed by Council Resolution in accordance with sections 49-50 of the Guidelines;

CALLING A REFERENDUM VOTE AND APPOINTING ELECTORAL OFFICER

3. Council shall, by Council Resolution:
 - a. appoint a person who is to serve as the Electoral Officer for the purpose of carrying out the Ratification Vote; and
 - b. set a date for the Ratification Vote.
4. The Electoral Officer is responsible for overseeing the conduct of the Ratification Vote in accordance with these Guidelines and has all the powers necessary to carry out that responsibility.
5. The Electoral Officer shall not be an Elector.
6. The Electoral Officer may appoint one or more Deputy Electoral Officers and may delegate any of the duties of the Electoral Officer as set out in these Guidelines, except the following:
 - a. the initialing of the ballots; and
 - b. verification of the results of the Ratification Vote.
7. If, at any time, the Electoral Officer is unable to perform his or her duties, Council shall, by Council Resolution, appoint an acting Electoral Officer.

LIST OF ELECTORS

8. At least 25 days before the date of the Ratification Vote, the Poundmaker membership department shall provide the Electoral Officer with a List of Electors.
9. The List of Electors shall set out the following:
 - a. the names of all Electors, in alphabetical order; and
 - b. the Certificate of Indian Status Registry number of each Elector.
10. On request, the Electoral Officer shall confirm whether the name of a person is on the List of Electors.
11. The Electoral Officer may revise the List of Electors where it is demonstrated that:
 - a. the name of a person has been omitted from the List of Electors;
 - b. the name of a person is incorrectly set out in the List of Electors; or
 - c. the name of a person not qualified to vote is included in the List of Electors.



12. For the purposes of section 11, a person may demonstrate:
- a. that the name of a person has been omitted from, or incorrectly set out in, the List of Electors by presenting to the Electoral Officer evidence from Poundmaker that the person is an Elector; or
 - b. that the name of a person not qualified to vote has been included in the List of Electors by presenting to the Electoral Officer evidence that that person is not an Elector.

NOTICE OF RATIFICATION VOTE

13. At least 25 days before the date of the Ratification Vote, the Electoral Officer shall post the Notice of Ratification Vote and the List of Electors in at least one public area within the Poundmaker First Nation.
14. The Electoral Officer may post the Notice of Ratification Vote at any other physical public spaces or on the internet as the Electoral Officer deems appropriate.
15. The Notice of Ratification Vote shall contain:
- a. the question or questions to be submitted to the Electors;
 - b. the date on which the Ratification Vote will be held;
 - c. the location of each polling station and the hours that it will be open for voting;
 - d. information on alternative options for voting including Advance Polls, if available;
 - e. instructions for obtaining a copy of an information package, if available;
 - f. the dates, times, and locations of any Information Meetings; and
 - g. contact information for the Electoral Officer.

INFORMATION MEETINGS

16. Before the day on which a Ratification Vote is to be held, the Electoral Officer shall ensure that at least one Information Meeting has been held to provide Electors with information regarding the subject matter of the Ratification Vote.

PREPARATION FOR REFERENDUM

17. Prior to the date of Ratification Vote and any Advance Polls, if applicable, the Electoral Officer shall:
- a. prepare sufficient ballots, initialed on the back by the Electoral Officer, stating the question or questions to be submitted to the Electors;
 - b. procure a sufficient number of ballot boxes; and

- c. ensure that ballot papers and a sufficient number of lead pencils for marking the ballot papers are available to the Electors.

ADVANCE POLLS

18. The Electoral Officer shall establish an advance polling station or stations at such locations directed by Council Resolution.
19. Advance Polls shall be held at least 2 days prior to the date on which the Ratification Vote is to be held.
20. Advance Polls shall be kept open from 3:00 PM until 9:00 PM local time unless otherwise directed by Council Resolution.
21. Advance Polls shall be conducted in the same manner as the vote on the date of the Ratification Vote.
22. The Electoral Officer shall use a separate advance polling ballot box.
23. Immediately after the close of the Advance Poll, the Electoral Officer shall properly seal the ballot box and place his or her signature on the seal in front of a witness.
24. The Electoral Officer will retain custody of all ballot boxes and ensure that the ballot boxes remain sealed and are not opened until the counting of the ballots after the close of the vote on the date of the Ratification Vote.

VOTING AT POLLING STATIONS

25. The Electoral Officer shall establish at least one polling station on the Poundmaker First Nation on the applicable date on which the Ratification Vote is to be held.
26. The Electoral Officer shall provide a compartment at each polling place where the Elector can mark his or her ballot paper free from observation.
27. The Electoral Officer shall, immediately before the opening of the poll, open the ballot box and call upon such persons who may be present to witness that it is empty and shall then lock and properly seal the box and place it in view for the reception of the ballots.
28. Polling stations shall be kept open 1:00 PM until 8:00 PM local time, on the date of the Ratification Vote unless otherwise directed by Council Resolution.
29. An Elector who is inside a polling station at the time that the polling station is to close is entitled to vote.
30. When a person attends at a polling station for the purpose of voting, the Electoral Officer shall:
 - a. ensure the person's name is set out in the List of Electors;
 - b. ensure the person has not already voted by way of Advance Poll or Electronic Voting;

- c. provide the Elector with a ballot;
 - d. mark the Elector's name on the List of Electors as having been provided with a ballot; and
 - e. explain the mode of voting upon request by the Elector.
31. On the application of an Elector who is not able to read, or is physically incapable, the Electoral Officer, or a person designated by the Electoral Officer shall assist that Elector by marking his or her ballot paper in the manner directed by the Elector and shall place the ballot paper in the ballot box.
32. The Electoral Officer shall make an entry on the List of Electors opposite the name of the Elector that the ballot paper was marked by another person at the request of the Elector and the reasons therefor.
33. Except as provided in section 31, every Elector receiving a ballot paper shall:
- a. proceed immediately to the unoccupied compartment provided for marking the ballot paper;
 - b. mark the ballot clearly indicating the Elector's response to the question or questions stated on the ballot;
 - c. fold the ballot in a manner that conceals the question or questions and any marks, but exposes the initials on the back; and
 - d. immediately deliver the ballot to the Electoral Officer for deposit in the ballot box.
34. An Elector who receives a soiled or improperly printed ballot paper, or inadvertently spoils his or her ballot paper in marking it, shall, upon returning the ballot paper to the Electoral Officer, be entitled to another ballot paper.
35. An Elector who has received a ballot paper and
- a. leaves the compartment for marking ballot papers without delivering the same to the Electoral Officer or the Deputy Electoral Officer in the manner provided, or
 - b. refuses to vote,
- shall forfeit his or her right to vote in the Ratification Vote and the Electoral Officer, or a person designated by the Electoral Officer shall make an entry on the list of Electors opposite the name of the Elector that the Elector did not return the ballot paper or refused to vote as the case may be.
36. The Electoral Officer shall maintain peace and good order during the voting.
37. Whenever the Electoral Officer does not understand the language spoken by an Elector, he or she shall enlist the aid of an interpreter to communicate with respect to all matters required to enable that Elector to vote.



38. No person shall:

- a. interfere or attempt to interfere with an Elector when marking his or her ballot paper;
- b. obtain or attempt to obtain information at the polling place as to how an Elector is about to vote or has voted;
- c. mark a ballot that identifies the Elector; or
- d. attempt to vote more than once.

COUNTING OF VOTES

39. As soon as is practicable after the close of the polls, the Electoral Officer shall, in the presence of a Deputy Electoral Officer, if appointed, and any members of Council who are present, open all ballot boxes, including the Advance Poll ballot boxes, and perform the following:

- a. examine the ballot papers;
- b. set aside any ballot that does not have the initials of the Electoral Officer on the back;
- c. reject all ballot papers
 - i. that have been marked incorrectly, or
 - ii. upon which anything appears by which an Elector can be identified;
- d. count the votes given in favour of and against the question submitted in the Ratification Vote; and
- e. prepare and sign a written statement outlining the number of votes so given and of the number of ballot papers rejected.

40. A ballot set aside under section 39(b) is void and shall not be counted as a vote cast.

41. Within 2 days of the date of the Ratification Vote, the Electoral Officer shall complete, sign under oath, and deliver to Council 3 signed originals of a report containing the following information:

- a. the number of Electors who were entitled to vote;
- b. the number of Electors who voted;
- c. the number of votes cast in favour of the question or questions submitted in the Ratification Vote;
- d. the number of votes cast against the question or questions submitted in the Ratification Vote; and
- e. the number of rejected ballots.



42. The proposed measure or agreement will be assented to in the Ratification Vote when a majority (50% plus 1) of the ballots cast by the Electors under these Guidelines are in favour of the ballot question.
43. The Electoral Officer shall deposit the ballots used in the Ratification Vote in a sealed envelope, affix his or her signature on the seal, and retain them.
44. If no review has been requested within 60 days after the Ratification Vote, the Electoral Officer shall destroy the ballots.

REVIEW PROCEDURE

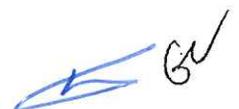
45. An Elector may, in the manner set out in section 46, request a review of the Ratification Vote where the Elector believes that there was a material contravention of these Guidelines or evidence of a corrupt electoral practice that may have affected the results of the Ratification Vote.
46. A request for a review of a Ratification Vote shall be made by an Elector by providing a written request containing the following information to Council within 7 days after the date of the Ratification Vote:
 - a. the name, address, and telephone number of the Elector requesting a review;
 - b. the grounds upon which the request for review is made;
 - c. sworn evidence and other materials which will be relied upon;
 - d. a description of the relief requested;
 - e. a signature witnessed by a person who is at least 18 years of age; and
 - f. a \$1,000 deposit, to be refunded immediately with costs of up to \$1,000 if the Review Panel decides in favour of the applicant.
47. Within 5 days after the receipt of a request for a review of a Ratification Vote, the Council shall advise the Electoral Officer who conducted the Ratification Vote of the request and shall provide the Electoral Officer with a copy of the request for review.
48. Within 10 days of being advised of the Ratification Vote review, the Electoral Officer who conducted the Ratification Vote shall provide a sworn declaration responding to the grounds stated in the request.
49. Prior to the Electoral Officer posting the Notice of Ratification Vote, Council shall appoint a Review Panel consisting of 3 Poundmaker members.
50. Members of the Review Panel cannot:
 - a. be an employee of the Poundmaker First Nation,
 - b. have been convicted of a criminal offence for theft, fraud, bribery, or breach of trust, for which they have not been pardoned,
 - c. be an immediate family member of the person requesting a review of the Ratification Vote, or



- d. be a person who might reasonably be considered to have a bias or conflict in connection with the review of the Ratification Vote.
51. If a member of the Review Panel is disqualified for any of the grounds stated above, the Council may appoint a replacement.
52. The Review Panel has the authority under these Guidelines to determine whether the evidence and information provided:
- a. does not support the grounds for review in accordance with section 56 and dismiss the review, or
 - b. supports the grounds for review in accordance with section 56, and may order that a new Ratification Vote be conducted.
53. The decision of the Review Panel will be in writing and will be provided to all parties to the review.
54. The decision of the Review Panel is final and not subject to review.

AMENDMENTS

55. These Guidelines may be amended by Council Resolution.



**POUNDMAKER FIRST NATION
TREATY ANNUITIES SPECIFIC CLAIM
SETTLEMENT AGREEMENT**

SCHEDULE 5

FORM OF BAND COUNCIL RESOLUTION FOR PAYMENT & DIRECTION TO PAY

The First Nation hereby authorizes and directs Canada to pay the Compensation set out in Article 2.0 of the Poundmaker First Nation Treaty Annuities Specific Claim Settlement Agreement in accordance with the Direction to Pay attached hereto.

The First Nation, by its Council:

EXAMPLE ONLY – DO NOT SIGN
Chief Duane Antoine

DATE

EXAMPLE ONLY – DO NOT SIGN
Councillor Brandon Favel

DATE

EXAMPLE ONLY – DO NOT SIGN
Councillor Darwin Kasokeo

DATE

EXAMPLE ONLY – DO NOT SIGN
Councillor Milton Tootoosis

DATE

EXAMPLE ONLY – DO NOT SIGN
Councillor Isobelle Weenie

DATE



DIRECTION TO PAY

TO CANADA:

Pursuant to the terms of the Poundmaker First Nation Treaty Annuities Specific Claim Settlement Agreement, the First Nation hereby directs Canada to pay any and all amounts owing to the First Nation under the Poundmaker First Nation Treaty Annuities Specific Claim Settlement Agreement as follows:

NAME OF FINANCIAL INSTITUTION: _____

ADDRESS OF FINANCIAL INSTITUTION: _____

NAME OF ACCOUNT HOLDER: _____

TRANSIT NUMBER OF FINANCIAL INSTITUTION: _____

ACCOUNT NUMBER: _____

AND THIS SHALL BE YOUR CLEAR AND IRREVOCABLE DIRECTION TO PAY.

The First Nation, by its Council:

EXAMPLE ONLY – DO NOT SIGN
Chief Duane Antoine

DATE

EXAMPLE ONLY – DO NOT SIGN
Councillor Brandon Favel

DATE

EXAMPLE ONLY – DO NOT SIGN
Councillor Darwin Kasokeo

DATE

EXAMPLE ONLY – DO NOT SIGN
Councillor Milton Tootosis

DATE

EXAMPLE ONLY – DO NOT SIGN
Councillor Isobelle Weenie

DATE



**POUNDMAKER FIRST NATION
TREATY ANNUITIES SPECIFIC CLAIM
SETTLEMENT AGREEMENT**

**SCHEDULE 6
FORM OF BAND COUNCIL RESOLUTION**

WHEREAS the First Nation wishes to enter into the Poundmaker First Nation Treaty Annuities Specific Claim Settlement Agreement (the "Settlement Agreement") with Her Majesty the Queen in Right of Canada.

AND WHEREAS the Council of the First Nation has held an Information Meeting for its Members on (date, time and location) to explain the terms and conditions of the proposed Settlement Agreement and the Trust Agreement.

AND WHEREAS legal counsel for the First Nation explained the legal nature and effect of entering into the Settlement Agreement and the Trust Agreement to the Council and to the Members present at the Information Meeting.

AND WHEREAS a financial advisor for the First Nation provided independent financial advice in respect of the Settlement Agreement and the Trust Agreement to the Council and to the Members present at the Information Meeting.

AND WHEREAS a Ratification Vote conducted in accordance with the Settlement Agreement's Voting Guidelines was held and of the (insert number) of Voters who voted, (insert number) of them voted in favour of the Settlement Agreement and the Trust Agreement, representing a majority of those who voted.

BE IT RESOLVED:

1. THAT the First Nation hereby agrees to the terms and conditions of the Settlement Agreement initialed by the Parties, which settles the Poundmaker First Nation Treaty Annuities Specific Claim as defined in the Settlement Agreement and Trust Agreement.
2. THAT the Council hereby agrees to execute the Settlement Agreement and the Trust Agreement on behalf of the First Nation.

The First Nation, by its Council:

EXAMPLE ONLY – DO NOT SIGN
Chief Duane Antoine

DATE

EXAMPLE ONLY – DO NOT SIGN
Councillor Brandon Favel

DATE

EXAMPLE ONLY – DO NOT SIGN
Councillor Darwin Kasokeo

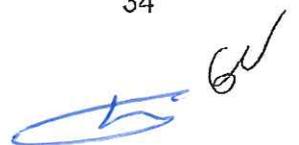
DATE

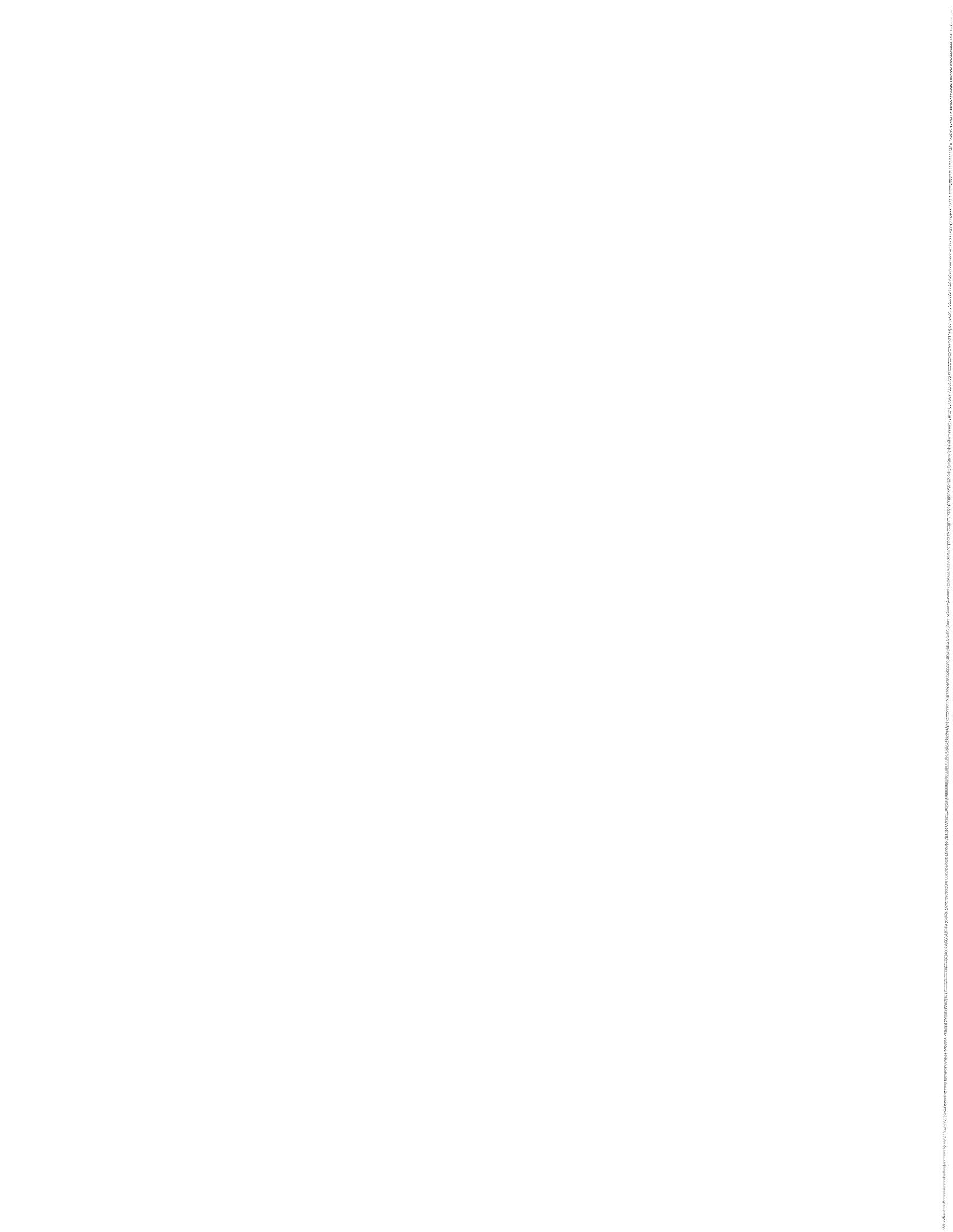
EXAMPLE ONLY – DO NOT SIGN
Councillor Milton Tootosis

DATE

EXAMPLE ONLY – DO NOT SIGN
Councillor Isobelle Weenie

DATE





POUNDMAKER LEGACY TRUST

DATED FOR REFERENCE THIS 17TH DAY OF NOVEMBER, 2016
AS AMENDED THIS 12 DAY OF May, 2018



BETWEEN:

POUNDMAKER CREE NATION
as represented by its duly elected Chief and Council
(the "First Nation")

– and –

ROYAL TRUST CORPORATION OF CANADA
being a corporate trustee duly registered and qualified
to carry on business in the Province of Saskatchewan
(the "Trustee")

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RECITALS

WHEREAS:

- A. The Poundmaker Cree Nation ("the First Nation") and Her Majesty the Queen in Right of Canada ("Canada") have negotiated a settlement of a specific claim for the unlawful termination and withholding of treaty annuity payments owed to members of the First Nation in the aftermath of the 1885 Northwest Rebellion (the "Claim");
- B. The First Nation is establishing this Trust to receive any compensation payable by Canada in relation to the Claim and to allow for the deposit of capital moneys, lease income, royalties, specific claim settlements, own source revenues, and any other monies which the First Nation may contribute from time to time to be managed and invested for the long-term use and benefit of the First Nation;
- C. The First Nation and the Trustee acknowledge and agree that any monies deposited to this Trust are intended to benefit the First Nation and shall be administered by the Trustee in accordance with this Agreement;
- D. The First Nation and the Trustee acknowledge that the First Nation, acting through its duly elected Chief and Council, is the Beneficiary of the Trust with all of the rights and powers normally vested in a beneficiary to compel enforcement of the Trustee's duties under this Agreement;
- E. The First Nation wishes to amend the Poundmaker Legacy Trust dated for reference the 17th day of November, 2016 and replace it with this Trust;
- F. By a ratification vote held on the 12 day of May 2018, the Electors of the Poundmaker Cree First Nation have approved this Agreement and have authorized the Council to execute this Agreement and all related documentation on behalf of the First Nation.

NOW THEREFORE, the First Nation and the Trustee agree as follows:

Article 1 – Definitions and Schedules

- 1.1 In this Agreement, unless the context otherwise requires, the following words, expressions and terms shall have the following meanings:
 - (a) "Agreement" means this trust agreement, including the attached schedules, as amended from time to time;
 - (b) "Annual Income" means all income for Canadian federal income tax purposes arising from the Trust Property in any Fiscal Year as determined in accordance with the *Income Tax Act* but without reference to subsection 104(6) of the *Income Tax Act*, including, but not limited to, interest, dividends and the taxable portion of the aggregate of the capital gains less the aggregate of the capital losses realized by the Trust during such Fiscal Year, and less all expenses and deductions eligible for Canadian federal income tax purposes;



- (c) **"Annual Payment"** means
- (i) in the initial Fiscal Year upon receipt of Compensation, an amount equal to four percent (4%) of the Trust Property, but excluding any loan proceeds deposited in the Trust Account for Settlement Costs, prorated for the initial Fiscal Year based on the number of days from the Compensation Date until the end of the Fiscal Year; and
- (ii) for every Fiscal Year thereafter, an amount equal to four percent (4%) of the average market value of the Trust Property on December 31 for the preceding five (5) Fiscal Years but not including any period prior to the Compensation Date;
- (d) **"Auditor"** means an auditor who is a member in good standing of an institute or association of accountants licensed to conduct business in the Province of Saskatchewan and who is independent of the Council and the Trustee;
- (e) **"Authorized Expenses"** means the expenses reasonably incurred by the Trustee in relation to the administration of the Trust, paid in each Fiscal Year in carrying out the terms of this Agreement, including the payment of remuneration as set out in the Trustee Services Agreement, administrative, accounting, legal, investment management and consulting, and other costs, but not including any costs of the First Nation (including any costs of the Council, the Council's members or the First Nation administration) incurred in performing any of its or their respective obligations in relation to the operation of this Trust;
- (f) **"Authorized Investment"** means any investment purchased with funds from the Trust Account providing that all such investments are made in accordance with this Agreement, the Investment Policy and the principles governing the prudent investment of Trust Property as set out in the *Trustee Act*;
- (g) **"Authorized Loan"** means a loan from a Financial Institution to the First Nation, as borrower, that is approved pursuant to Article 7 of this Agreement and which is serviced by Authorized Loan Payments;
- (h) **"Authorized Loan Payments"** means those payments of principal and interest made by the Trustee, for and on behalf of the First Nation, to a Financial Institution in respect of an Authorized Loan that is approved pursuant to Article 7;
- (i) **"Beneficiary"** means the Poundmaker Cree Nation as represented by its duly elected Council;
- (j) **"Canada"** means Her Majesty the Queen in Right of Canada;
- (k) **"Claim"** means all facts, matters, issues, causes of action, and specific claims asserted against Canada in relation to Canada's unilateral and unlawful termination of treaty annuity payments to members of Poundmaker in the aftermath of the 1885 to 1888;
- (l) **"Compensation"** means the total sum paid or payable by Canada into the Trust Account



on behalf of the First Nation pursuant to a negotiated settlement agreement or an award made by a tribunal or court of law in relation to the Claim;

- (m) **"Compensation Date"** means the first date when all or any portion of the Compensation is paid into the Trust;
- (n) **"Council"** means the duly elected Chief and Council of the Poundmaker Cree Nation which is also a "council of the band" within the meaning of the *Indian Act*;
- (o) **"Council Resolution"** means a written resolution of the Council, signed by at least a Quorum of the Council, which resolution has been passed by the Council at a duly convened Council meeting;
- (p) **"Distribution"** means a one-time per capita distribution payment made to the Members in accordance with Article 4 of this Agreement;
- (q) **"Distribution Account"** means an account established by the Council in a Financial Institution on an Indian reserve for the sole purpose of receiving funds from the Trust Account to pay the Distribution in accordance with Article 4 of this Agreement;
- (r) **"Elector"** means a person who is on the Membership List and is eighteen (18) years of age or older or a person who otherwise meets the definition of an Elector pursuant to any applicable code or law enacted by the First Nation from time to time;
- (s) **"Financial Institution"** means a bank, trust company or credit union, which for greater certainty may include the First Nations Finance Authority, the Trustee, and an affiliate or related party of the Trustee;
- (t) **"First Nations Fiscal Management Act"** means the *First Nations Fiscal Management Act*, S.C. 2005, c. 9 as amended or replaced from time to time;
- (u) **"Fiscal Year"** means the period beginning on January 1 and ending December 31 of each calendar year;
- (v) **"Income Tax Act"** means the *Income Tax Act*, R.S.C. 1985, c. 1 (5th Suppl.), as amended or replaced from time to time;
- (w) **"Indian Act"** means the *Indian Act*, R.S.C. 1985, c. I-5, as amended or replaced from time to time;
- (x) **"Investment Consultant"** means a person with a Chartered Financial Analyst designation that is not engaged in the sale of securities or investment products, who may be retained by the Council to provide independent financial advice to the Council and Trustee on the development of the Investment Policy, the selection, monitoring, and evaluation of Investment Managers and portfolio performance;
- (y) **"Investment Management Agreement"** means an agreement between the Trustee and an Investment Manager which sets out the delegated powers, authority, and obligations of the Investment Manager with respect to the investment of the Trust Property;



- (z) “**Investment Manager**” means a firm which is duly registered to conduct business in Canada, that has obtained registration with a provincial securities commission as a portfolio manager, or as the term is amended from time to time, under and pursuant to section 7.2(1) of National Instrument 31-103, Registration Requirements and Exemptions, as amended from time to time, and whose revenue is derived from the discretionary management of investment portfolios;
- (aa) “**Investment Policy**” means a Statement of Investment Policies and Procedures which sets out the policy, objectives and framework for the investment of Trust Property in Authorized Investments and includes such matters as the performance objectives of Investment Managers, risk tolerance, asset allocation limits, permitted categories of Investments, and any restrictions on the quantity and quality of Investments;
- (bb) “**Legal Costs**” means the contingency fee earned by Maurice Law Barristers & Solicitors pursuant to the terms of the retainer agreement entered into between Poundmaker Cree Nation and Maurice Law Barristers & Solicitors dated July 7, 2007 as amended;
- (cc) “**Legal Funding Insurance Premiums**” means any Supplemental Premium and Termination Premium (as those terms are defined in the Legal Funding Insurance Policy) payable to AmTrust Europe Ltd. upon the successful resolution of the Claim;
- (dd) “**Legal Funding Insurance Policy**” means the First Nations Legal Funding Insurance Policy and Surety Bond issued by AmTrust Europe Limited which provides security for the repayment in full of any amounts drawn down on the line of credit and owing under the RBC Loan Agreement in the event the Claim was not settled or an award not made in favour of the First Nation;
- (ee) “**Member**” means an individual who is registered or entitled to be registered on the Membership List for the First Nation;
- (ff) “**Membership List**” means those persons registered or entitled to be registered on the membership list of the First Nation maintained by the Department of Indigenous and Northern Affairs Canada or by the First Nation if it has assumed control of its membership list pursuant to section 10 of the *Indian Act*;
- (gg) “**Party**” means the First Nation or the Trustee as the context requires and “**Parties**” means both of them;
- (hh) “**Poundmaker Financial Administration Law**” means a law enacted by the First Nation pursuant to section 83 of the *Indian Act* or section 9 of the *First Nations Fiscal Management Act* to govern the management and expenditure of monies deposited in the Revenue Account;
- (ii) “**Promissory Note**” means an instrument substantially in the form attached as Schedule “A” which may be issued by the Trustee to the Beneficiary as evidence of an obligation to pay the amount referred to in the Promissory Note from Trust Property without interest upon demand by the First Nation;
- (jj) “**Quorum**” means a majority of the members of the Council;



- (kk) "RBC" means the Royal Bank of Canada;
- (ll) "RBC Loan Agreement" means the loan agreement between RBC and the First Nation establishing a loan to be used for the payment of legal fees, expert reports, insurance premiums, and other expenses related to the Claim pursuant to the terms of such agreement;
- (mm) "RBC Loan Amount" means the full amount of the principal, interest, fees, costs and any arrears or other amounts owing under the RBC Loan Agreement;
- (nn) "Revenue Account" means an account to be established by the Council in a Financial Institution at a branch situated on an Indian reserve and governed by the *Poundmaker Financial Administration Law*;
- (oo) "Secondary Income" means income derived from the investment of any Annual Income retained within the Trust in any Fiscal Year;
- (pp) "Settlement Costs Loan" means an Authorized Loan from a Financial Institution to the First Nation in accordance with Article 7 for the payment of the Settlement Costs set out in Article 3.3(a), the proceeds of which shall be deposited to the Trust Account;
- (qq) "Trust" means the Poundmaker Legacy Trust created by this Agreement;
- (rr) "Trust Account" means the trust account established and maintained by the Trustee in accordance with the terms of this Agreement;
- (ss) "Trust Property" means all monies or property paid, donated, sold or otherwise transferred, caused to be transferred to, vested or caused to be vested by or on behalf of the Beneficiary and accepted by the Trustee for deposit in the Trust Account from time to time, together with all Authorized Investments, accretions thereto, and all income derived from such investments, but for greater certainty the Trust Property does not include any monies that have been distributed to the Revenue Account or Distribution Account, any Authorized Loan Payments paid on behalf of the First Nation by the Trustee in accordance with the terms of this Agreement, or any other distributions properly made under this Agreement or as permitted by law;
- (tt) "Trustee" means initially the Royal Trust Corporation of Canada, and thereafter, any Financial Institution or company which is authorized to carry on business as a trustee in the Province of Saskatchewan and which is from time to time appointed subsequently or in substitution for the Trustee in accordance with the terms of this Agreement;
- (uu) "Trustee Act" means *The Trustee Act, S.S. 2009, c. T 23.01* as amended; and
- (vv) "Trustee Services Agreement" means an agreement between the Trustee and the First Nation setting out the terms of appointment of the Trustee, remuneration, and any additional or ancillary responsibilities of the Trustee that are not otherwise specified in this Agreement.

1.2 The attached "Schedule A – Form of Promissory Note" forms part of this Agreement.



Article 2 – Creation of the Trust and Trust Account

- 2.1 The First Nation, as the Settlor of the Trust, has established this Trust and any monies deposited to the Trust Account are deemed to be contributed by the First Nation.
- 2.2 The First Nation appoints the Trustee, and the Trustee accepts such appointment, to hold the Trust Property in trust for the long-term use and benefit of the Beneficiary in accordance with this Agreement.
- 2.3 All legal right, title, and interest in and to the Trust Property shall vest in the Trustee and there shall be no power of appointment, revocation, amendment or variation, except in accordance with the terms of this Agreement or as permitted by a court of law.
- 2.4 All beneficial right, title, interest and benefit in and to the Trust Property shall vest in the Beneficiary.
- 2.5 Upon execution of this Agreement, the Trustee shall open the Trust Account in a Financial Institution for the deposit of the Compensation and any other monies to the Trust by or on behalf of the First Nation.
- 2.6 The First Nation authorizes and irrevocably directs Canada to deposit any Compensation payable to the First Nation to the Trust Account.
- 2.7 The Trustee acknowledges that other monies may be deposited or transferred to the Trust Account by or on behalf of the First Nation and such monies shall be added to the Trust Property and governed by the terms of this Agreement.

Article 3 – Protection and Use of the Trust Property

- 3.1 The Trustee shall protect and manage the Trust Property for the long-term use and benefit of the Beneficiary. The Trust Property cannot be expended, released, distributed or advanced except as otherwise provided in this Agreement.
- 3.2 Except as expressly provided in this Agreement, the Trustee shall not:
 - (a) allow any encroachment, lend, release, distribute or advance any part of the Trust Property;
 - (b) allow or cause the Trust Property to be used as security or collateral for any loan, mortgage, pledge, security interest or any other charge; or
 - (c) to the extent permitted by law, allow or cause the Trust Property to be subject to attachment, seizure, distress or execution or any other process for the enforcement of a claim against the First Nation or any of its Members.
- 3.3 The Trust Property shall only be used or distributed by the Trustee for the following purposes:
 - (a) the First Nation authorizes and irrevocably directs the Trustee to pay the following Settlement Costs:



- (i) *RBC Loan Agreement*: the First Nation acknowledges that the RBC Loan Agreement has first priority over all other obligations under this Trust and hereby authorizes and irrevocably directs the Trustee to pay the RBC Loan Amount to RBC within seven (7) days of the Compensation Date;
 - (ii) *Legal Funding Insurance Premiums*: the First Nation acknowledges that the Legal Funding Insurance Premiums rank second in priority over all other obligations under this Trust and hereby authorizes and irrevocably directs the Trustee to pay, after payment of the RBC Loan Amount, the Legal Funding Insurance Premiums owing and payable to AmTrust Europe Limited pursuant to the terms of the Legal Funding Insurance Policy within seven (7) days of the Compensation Date;
 - (iii) *Legal Costs*: the First Nation acknowledges that Legal Costs rank third in priority over all other obligations under this Trust and hereby authorizes and irrevocably directs the Trustee to pay any Legal Costs owing and payable to Ron S. Maurice Professional Corporation (operating as Maurice Law Barristers & Solicitors) within seven (7) days of the Compensation Date;
 - (b) *Distribution to Poundmaker Members*: following payment of the amounts set out in Article 3.3 (a) of this Agreement, the First Nation authorizes and irrevocably directs the Trustee to transfer nine hundred thousand dollars (\$900,000) from the Trust Account to the Distribution Account to enable the First Nation to make the Distribution to Members, subject to and in accordance with Article 4 of this Agreement;
 - (c) *Investment of Trust Property*: to purchase Authorized Investments, subject to and in accordance with Article 5 of this Agreement;
 - (d) *Annual Payments*: to make the Annual Payment in each Fiscal Year, subject to and in accordance with Article 6 of this Agreement;
 - (e) *Authorized Loans and Authorized Loan Payments*: to make Authorized Loan Payments on behalf of the First Nation, subject to and in accordance with Article 7 of this Agreement; and
 - (f) *Authorized Expenses*: to pay Authorized Expenses, subject to and in accordance with Article 8 of this Agreement.
- 3.4 For the purposes of making payments under Article 3.3 (a) of this Agreement:
- (a) a certificate in writing signed by a manager of RBC setting forth the amount of the RBC Loan Amount pursuant to the RBC Loan Agreement shall be conclusive evidence of the amount owing and payable under Article 3.3 (a)(i) of this Agreement;
 - (b) a certificate in writing signed by a manager of AmTrust Europe Limited setting forth the amount of the Legal Funding Insurance Premiums owing to AmTrust Europe Limited pursuant to the Legal Funding Insurance Policy shall be conclusive evidence of the amount owing and payable under Article 3.3 (a)(ii) of this Agreement; and



- (c) a certificate in writing signed by a partner of Maurice Law Barristers & Solicitors setting forth the amount of Legal Costs shall be conclusive evidence of the amount owing and payable under Article 3.3 (a)(iii) of this Agreement.

Article 4 – Distribution to Poundmaker Members

- 4.1 Upon receipt of all or any portion of the Compensation in the Trust, and after the Trustee has paid the amounts owing under Article 3.3 (a) of this Agreement, the First Nation authorizes and irrevocably directs the Trustee to transfer from the Trust Account to the Distribution Account an amount to be determined by Council in accordance with this Article to enable the First Nation to make a one-time lump sum payment of five hundred dollars (\$500) to each Member from the Distribution Account.
- 4.2 Within ten (10) days of the Compensation Date or as soon as practicable, the Council shall provide the Trustee with a Council Resolution setting out the list of Members alive on the Compensation Date, the amount payable to the Members, and the timeframes, rules and procedures as may be established by the Council for the Distribution. Upon receipt of the Council Resolution, the Trustee shall immediately transfer to the Distribution Account an amount equal to the sum approved by Council for the Distribution in Article 4.1 multiplied by the number of Members provided in the Council Resolution.
- 4.3 Three (3) months after the transfer of monies from the Trust Account to the Distribution Account under this Article, the Council shall direct that any funds remaining in the Distribution Account be transferred into the Trust Account as a contribution to the Trust. The Trustee shall not be responsible for ensuring or monitoring Council's compliance with this Article.
- 4.4 Following the transfer of such funds pursuant to Article 4.3 and upon receipt of a Council Resolution confirming that a Member who was alive on the Compensation Date did not receive payment of the Distribution, the Trustee is authorized and directed to pay any unpaid Distribution owing to such Member plus accrued interest of 4% compounded annually from the Compensation Date from Trust Property.

Article 5 – Investment of Trust Property

- 5.1 Subject to the terms of this Article, the Trustee shall have the right and power to use Trust Property to purchase and sell Authorized Investments providing such are permitted by this Agreement, the Investment Policy and the principles governing the prudent investment of Trust Property as set out in the *Trustee Act*. The Trustee may, pending the investment of any Trust Property, deposit or invest any Trust Property, for a time that is reasonable in the circumstances, in any Financial Institution notwithstanding that the Trustee or Trustee's agent or advisor may benefit therefrom and, in particular, it shall not be improper for the Trustee to deposit or invest the Trust Property in its trust company or its affiliated, subsidiary holding or related companies.
- 5.2 The Council shall approve and may amend, from time to time, an Investment Policy upon receipt of advice from an Investment Consultant and/or Investment Manager and the Trustee setting out the policy, objectives and framework for the investment of Trust Property in Authorized Investments providing that such Investment Policy is consistent with this Agreement and the principles governing the prudent investment of the Trust Property as set out in the *Trustee Act*.



The Investment Policy, and any amendments thereto, must be accepted by the Trustee.

5.3 The Trustee may invest in the securities, shares, obligations or other interests of (including any form of property offered for purchase as an investment by) the Trustee, or an agent of or advisor to the Trustee, including the Trustee or any affiliated, subsidiary, holding or related company or companies of the Trustee or any agent or advisor to the Trustee, notwithstanding that the Trustee or the Trustee's agent or advisor, or any one or more of them, may benefit therefrom, and the Trustee shall not be required to account for, or to give up, any such benefit providing that such investment was not contrary to the provisions of this Agreement, the Investment Policy or the principles governing the prudent investment of Trust Property as set out in the *Trustee Act*.

5.4 The Trustee is authorized and empowered to delegate the ability to make decisions on the types and timing of the purchase and sale of Authorized Investments, on all or a portion of the Trust Property, to one or more Investment Managers approved by the Council pursuant to a Council Resolution, provided that an Investment Management Agreement has first been entered into by the Trustee and the Investment Manager. The authority of the Trustee to delegate in this Article includes the ability of an Investment Manager to (i) sub-delegate such discretionary powers and (ii) invest the assets in any form of Authorized Investments that the Trustee is permitted to invest in under the terms of this Agreement. For greater certainty, an Investment Manager may be affiliated or related to the Trustee and any remuneration paid to an Investment Manager shall not be taken into account in determining the remuneration to be paid to the Trustee.

5.5 The Trustee may invest the Trust Property in any form of property, whether producing income or not, located in any jurisdiction of the world (including, for greater certainty, mutual funds, pooled funds, common trust funds, segregated funds, index replicating vehicles, or hedge funds) if the Trustee considers it advisable to do so, notwithstanding that such investments may otherwise be considered a delegation of investment discretion.

5.6 Prior to entering into an Investment Management Agreement and at such times as it deems necessary, the Trustee shall review the terms of the Investment Management Agreement to ensure it is consistent with this Agreement, the Investment Policy and the principles governing the prudent investment of the Trust Property as set out in the *Trustee Act*.

5.7 The Trustee shall provide, or cause to be provided, statements to the Council on a quarterly basis and on an annual basis, or more frequently if requested by the Council, documenting the market value and performance of the portfolio and confirming that the Authorized Investments comply with the Investment Policy.

5.8 The Trustee shall monitor, or cause to be monitored, any Investment Manager retained to ensure that any Authorized Investments that are purchased comply with the Investment Policy. In the event of any material non-compliance, the Trustee shall promptly notify the Council and the Investment Manager so that any necessary remedial action may be taken.

5.9 The Trustee or any agent retained by the Trustee shall hold, in accordance with industry standards, custody of the certificates, instruments, documents or other written materials that evidence ownership of any Authorized Investments.



5.10 The Trustee shall annually evaluate, or cause to be evaluated, the performance of the Authorized Investments made by the Investment Managers against relevant market indices for portfolios with similar policies, objectives and investment guidelines, and the Trustee shall provide the Council and Investment Consultant with a report of its findings and recommendations, if any, following the completion of such performance evaluation.

5.11 Where the First Nation has retained an Investment Consultant, the Trustee shall provide copies of all reports and information referred to in this Article to enable the Investment Consultant to provide independent advice to the Council.

Article 6 – Annual Payments to the Revenue Account

6.1 Notwithstanding anything to the contrary in this Agreement, the Annual Income shall be deemed to be due and payable in its entirety to the Beneficiary as at December 31 of each Fiscal Year and attributed as income to the Beneficiary pursuant to the application of subsection 75(2) of the *Income Tax Act*.

6.2 The Trustee is authorized and directed to make the Annual Payment in accordance with the following procedures:

- (a) the Trustee shall deposit the Annual Payment for the initial Fiscal Year into the Revenue Account within seven (7) days of the Compensation Date; and
- (b) on April 1 or as soon as practicable for every Fiscal Year thereafter, the Trustee is authorized and directed to deposit the Annual Payment into the Revenue Account less the amount of all Authorized Loan Payments made by the Trustee in the preceding Fiscal Year.

6.3 As soon as practicable following transfer of the Annual Payment to the Revenue Account, the Trustee shall issue a Promissory Note to the Beneficiary for the amount of any Secondary Income that has not been distributed in that Fiscal Year. Where a balance remains owing under a Promissory Note from any previous Fiscal Year, the Trustee shall issue a Promissory Note to replace the earlier Promissory Note for the total outstanding amount owing, if any, as of that date. Each Promissory Note will be payable on demand and will bear no interest and shall be issued as evidence of absolute payment by the Trustee of any Secondary Income for a Fiscal Year of the Trust to the Beneficiary.

6.4 For greater certainty, any amount distributed by the Trustee to the Revenue Account in accordance with this Article is no longer Trust Property for the purposes of this Agreement and the Trustee shall be discharged in respect of any such distribution and shall have no obligations with respect to the funds held in or expended from the Revenue Account.

Article 7 – Authorized Loans and Authorized Loan Payments

7.1 Subject to the provisions of this Article, the Trustee is authorized to:

- (a) grant a security interest in the Trust Property as collateral with respect to an Authorized Loan, including granting a mortgage, pledge, security interest or charge against all or any portion of the Trust Property; and



- 7.2
- (b) make Authorized Loan Payments for and on behalf of the First Nation.
- 7.2 Where the Council enters into an Authorized Loan, the Trustee is authorized and irrevocably directed to secure Authorized Loans and make Authorized Loan Payments in accordance with the following terms and procedures:
- (a) the Council shall provide the Trustee with a Council Resolution and attached loan documentation:
 - (i) setting out the amount and repayment term for the Authorized Loan, such repayment term being sufficient to retire the Authorized Loan over a period not exceeding twenty five (25) years; and
 - (ii) authorizing and directing the Trustee to use the Trust Property as collateral, including granting a mortgage, pledge, security interest or charge against all or any portion of the Trust Property to secure the Authorized Loan and to make the Authorized Loan Payments as they become due and payable;
 - (b) if any of the information and/or the Council Resolution referred to in Article 7.2(a) does not comply with that Article or Articles 7.2(d) or 7.2(e) or the definitions for Authorized Loan or Authorized Loan Payments, the Trustee shall not grant a security interest in the Trust Property for the Authorized Loan as directed by the Council Resolution and the Trustee shall notify the Council in writing of same with details of any non-compliance;
 - (c) subject to the foregoing, the Trustee is authorized and irrevocably directed to pay any applicable fees for the Authorized loan and to make Authorized Loan Payments as they become due and payable out of the Trust Property, and the Trustee shall make any such payments until the Authorized loan has been repaid or until the Trustee is, in a manner consistent with this Agreement, otherwise directed by way of a written agreement between the Council and the Financial Institution to which the Authorized Loan Payments are made;
 - (d) the amount of all Authorized Loan Payments, in aggregate in any Fiscal Year, shall not, at the time of entering into any Authorized Loan, exceed eighty percent (80%) of the projected Annual Payment for the Fiscal Year to be calculated based on the value of the Trust Property at that time but, for greater certainty, once the Trustee has commenced making any Authorized Loan Payments, the Trustee shall continue to make such payments, notwithstanding that the amount of all Authorized Loan Payments may, in aggregate, exceed eighty percent (80%) of the amount of the Annual Payment after any Authorized Loan Payments are made; and
 - (e) the Trustee shall not permit, in any Fiscal Year, the total amount of all outstanding Authorized Loans to exceed, in aggregate, an amount equal to fifty percent (50%) of the market value of the Trust Property as of the date of the Authorized Loan, but, for greater certainty, once an Authorized Loan is approved, the Authorized Loan shall remain in effect, notwithstanding that the amount of all existing Authorized Loans may, in aggregate, exceed fifty percent (50%) of the market value of the Trust Property after the Authorized Loan was approved.



7.3 The Trustee shall make Authorized Loan Payments and satisfy any Authorized Loan notwithstanding that the Authorized Loan Payment or Authorized Loan may benefit the Trustee, its agents, affiliates or related entities, persons or corporations.

7.4 Upon direction by Council Resolution, the Trustee shall have the authority to purchase risk management derivatives related to any Authorized Loan, to use the Trust Property as collateral with respect to any Authorized Loan, including granting a mortgage, pledge, security interest or charge against all or any portion of the Trust Property and to make the Authorized Loan Payments, and any other payments related to risk management derivatives subject to and in compliance with this Agreement, and to execute and deliver to the applicable Financial Institution all such security and such other documents as may be required in connection with any Authorized Loan.

7.5 For greater certainty, the Council may enter into an Authorized Loan to pay for all Settlement Costs and the proceeds of such loan shall be deposited to the Trust Account.

Article 8 – Authorized Expenses

8.1 The Trustee shall pay all Authorized Expenses, as and when incurred, out of the Trust Property.

8.2 For greater certainty, the Trustee shall be entitled to receive and shall be paid out of the Trust Property the fees, reimbursements and other remuneration provided for in the Trustee Services Agreement, as amended in writing from time to time by the Parties, and the terms of the Trustee Services Agreement shall be valid and binding in all respects to fix the remuneration payable to the Trustee.

Article 9 – Duties of the Trustee

9.1 The Trustee shall exercise reasonable care, diligence and skill in performing its duties in the best interests of the Beneficiary.

9.2 In order to avoid any adverse tax consequences, the Trustee shall, in each Fiscal Year, distribute the Annual Payment, Authorized Loan Payments, and Authorized Expenses firstly from any Secondary Income, secondly, by deducting any balance owing under a Promissory Note, thirdly, from Annual Income, and lastly, from capital.

9.3 The Trustee shall, in the execution of all agreements and documents pertaining to the business of the Trust, make it clear that it is doing so in its capacity as Trustee and not in its own capacity and, in so doing, the Trustee shall bind the Trust without rendering itself or the Beneficiary liable.

9.4 The Trustee shall maintain adequate records of all transactions affecting the Trust Property and shall provide the Council, its employees or agents, by appointment and in the presence and supervision of the Trustee, with a reasonable opportunity to review all ledgers, registers, documents and recordings of transactions affecting the Trust Property and, subject to reasonable application of privacy and privilege laws and principles and trust accounting principles, the Trustee shall, upon specific written request evidenced by a Council Resolution, provide copies of such records to the Council.



- 9.5 Within one hundred and twenty (120) days of the end of each Fiscal Year, the Trustee shall cause to be prepared financial information in respect of the Trust and the Trust Property for that Fiscal Year and shall provide an annual report to the Council and Investment Consultant on the activities related to the Trust, including:
- (a) the opening and closing market values of the Trust Property;
 - (b) a summary of the deposit activity including additions to capital, net realized capital gains and losses, interest income, dividend income and other investment income;
 - (c) a summary of all distributions, transfers, and payments from the Trust Account;
 - (d) a summary of Authorized Loans and Authorized Loan Payments made on behalf of the First Nation; and
 - (e) a copy of the trust accounting statements in respect of the Trust and Trust Property for that Fiscal Year.
- 9.6 The Council may request that an Auditor be appointed to audit the annual trust accounting statements referred to in Article 9.5, the cost of which shall be allowed as an Authorized Expense.
- 9.7 The Trustee will, upon a minimum of thirty (30) days' notice from the Council, attend up to two (2) community information meetings on such dates, times and locations as directed by the Council to review the annual report of the Trustee and to report on the administration of the Trust Property.
- 9.8 If the Trustee must, in its judgment, exercise any discretion on administrative or procedural matters not specifically provided for in this Agreement, the Trustee shall take all reasonable steps to notify and inform the Council before exercising any such discretion if practical to do so.
- 9.9 The Trustee shall within a reasonable time period notify the Council in writing of any material breach of this Agreement of which they become aware.

Article 10 – Powers of the Trustee

- 10.1 Without limiting or derogating from the powers, authorities, discretions and immunities otherwise available to the Trustee, whether under any statute or at law or otherwise, the Trustee shall have and be vested with all the powers and capacities that a natural person would have in the management, investment, supervision and administration of their own properties except as expressly limited by the terms of this Agreement, and as to which its judgment shall be final and conclusive. Without restricting the generality of the foregoing, the Trustee is hereby authorized to exercise the following powers and authorities in its absolute discretion:
- (a) the Trustee must ensure, insofar as it is practicable to do so, that any record evidencing the Trustee's ownership of Authorized Investments also indicates that such investments are held in trust. The Trustee may exercise in person or by proxy all voting privileges upon or in respect of any investment held as part of this Trust;



- (b) the Trustee is authorized to execute and deliver all deeds or instruments for the proper administration and management of the Trust Property and may leave in the custody of any or all of the Trust Property, certificates, instruments, documents or other written materials that evidence Authorized Investments with an agent for safekeeping;
- (c) except as otherwise provided in this Agreement, the Trustee shall have the power to allocate receipts, disbursements, and losses to capital or to income in accordance with trust law principles;
- (d) except as otherwise provided in this Agreement, the Trustee may make any allocation, determination, designation or election required, permitted or contemplated by the *Income Tax Act* with respect to any property, income, expense or other matter of, or pertaining to, the Trust or the Trust Property in the same manner and to the same extent as any person might do. The Trustee may identify and choose the source of income and capital payments, pay income and any portion thereof according to its source and designate the payments as having arisen from a particular source;
- (e) the Trustee may pay from the Trust Property all withholding taxes, income taxes, Goods and Services Tax, and any other charges that the Trust or the Trustee shall be liable to pay which may be levied under the laws of Canada, Saskatchewan or any other applicable jurisdiction;
- (f) the Trustee, acting reasonably, may retain legal counsel, accountants, financial advisors, or any other expert or professional person respecting the administration of this Trust, but the Trustee shall first notify the Council in writing upon retaining any such persons and incurring any expense for such advice or services;
- (g) the Trustee may institute and defend proceedings at law and shall have the power to arbitrate, defend, enforce, release, or settle any claim by or against the Trust, providing it has first notified the Council in writing;
- (h) the Trustee may deposit Trust Property, including cash, in or with any financial institution affiliated or related to the Trustee, or any agent of or advisor to the Trustee (collectively, "Authorized Affiliates") notwithstanding that any of the Authorized Affiliates may benefit therefrom and shall not be required to account for, or to give up, any such benefit. For greater certainty, it shall not be improper for the Trustee to deposit Trust Property, including cash, in or with the Trustee or its affiliated, subsidiary, holding or related companies, notwithstanding any benefit realized as a result, including retaining a profit in excess of interest paid (if any) on, or fees payable to any affiliated or related companies in respect of, such deposit or custody arrangement;
- (i) the Trustee shall hold the Trust Property or any part thereof at any place or places and may move the Trust Property from place to place inside or outside the Province of Saskatchewan, from time to time;
- (j) the Trustee shall have the power to arrange, when requested by the Council, risk management derivatives related to any Authorized Loan to use the Trust Property as collateral with respect to any Authorized Loan, including granting a mortgage, pledge, security interest or charge against all or any portion of the Trust Property and to make



the Authorized Loan Payments, and any other payments related to risk management derivatives subject to and in compliance with this Agreement, and to execute and deliver to the applicable Financial Institution all such loan agreements, security and such other documents as may be required in connection with any Authorized Loan; and

(k) the Trustee is authorized to provide to the Financial Institution that is considering providing or has provided any Authorized Loan such information regarding the business and affairs of the Trust as such Financial Institution may request from time to time.

10.2 The Trustee may request from the Council such certificates, resolutions, instruments or agreements as may be reasonably necessary for the performance of the Trustee's duties under this Agreement. For greater certainty, the Trustee shall take reasonable measures to confirm the validity of any such document, and it will be sufficient if a document is an original or a true copy of an original, is in a correct form, and appears on its face to have been duly executed by a Quorum of the Council or by any such person(s) designated by the Council to sign or execute the document, and the Trustee is entitled to rely on any such document for the purposes of discharging its obligations under this Agreement. If the Trustee has actual notice that a document may not be valid or it does not appear to be valid on its face, the Trustee shall take reasonable measures to confirm the validity of any Council Resolution, notice or other document required to be delivered to it under this Agreement. The Council has the obligation to inform the Trustee in writing when any changes in signing authorities occur and the Trustee is indemnified if acting on the latest certificate of signing authorities provided by the Council to the Trustee.

Article 11 – Liability of Trustee

11.1 Notwithstanding anything to the contrary in this Agreement, the Trustee shall not be responsible to ensure that Canada deposits any Compensation payable to the First Nation to the Trust Account pursuant to the terms of any settlement agreement or court order and the Trustee shall have no responsibility if Canada fails to deposit any such payments as required to the Trust Account.

11.2 The Trustee shall have no obligation or liability for the actions or performance of the Investment Manager. Specifically, the Trustee shall not be responsible for any losses to the Trust Property arising from the investment of Trust Property in Authorized Investments other than to ensure such investments comply with the Investment Policy.

11.3 Provided that the Trustee has complied with its obligations under Article 7 of this Agreement, the Trustee shall not be liable or accountable for any loss or damage to the Trust resulting from any Authorized Loan or the making of any Authorized Loan Payments as directed by the Council.

11.4 The Trustee shall have no obligations or liabilities in relation to any funds once they are transferred or paid out of the Trust and cease to be Trust Property. For greater certainty, Authorized Investments shall at all times be deemed to be Trust Property.

11.5 The Trustee shall not be liable for losses and damages to the Trust or the Beneficiary provided that the Trustee has at all times complied with the terms of this Agreement, acted honestly, in good faith, and has exercised reasonable skill and prudence in the administration and management of the Trust Property.



11.6 Subject to Article 11.8, the Trustee shall be indemnified and saved harmless out of the Trust Property from and against all claims, liabilities and demands of any kind or nature whatsoever arising from the performance of the Trustee's obligations and duties, providing the Trustee has at all times complied with the terms of this Agreement, acted honestly, in good faith, and has exercised reasonable skill and prudence in the administration and management of the Trust Property. Notwithstanding anything to the contrary in this Agreement, the Trustee shall be entitled to be indemnified from the Trust Property, but only to the extent of the amount of the Trust Property at any given time.

11.7 In the event that any liability is imposed by a court of law on the Trustee in relation to its obligations or duties under this Trust, the Trustee will be entitled to indemnification from the Trust Property for the resulting loss from such liability, provided that the court of law determines that the Trustee acted reasonably and in good faith and in accordance with the terms and conditions of this Agreement.

11.8 In the event that any liability is imposed by a court of law on the First Nation, the Council or a member of the Council, Investment Manager, Investment Consultant, legal counsel, or advisor in relation to this Trust, that party shall be entitled to indemnification and saved harmless out of the Trust Property for the resulting loss from such liability, provided that the court of law determines that such person had at all material times acted honestly and in good faith and exercised reasonable skill and prudence in exercising their duties under this Agreement.

Article 12 – Term, Resignation, Removal and Replacement of the Trustee

12.1 Subject to this Article, the term of appointment of the Trustee shall be from the date of execution and continue for five (5) years from the Compensation Date. Where the term of appointment of a Trustee expires, the term shall automatically be extended until such time as the Council extends the Trustee's term in writing or appoints a successor Trustee in accordance with this Article.

12.2 The Trustee may resign and cease to act under this Agreement by providing not less than ninety (90) days prior written notice to the Council or upon such earlier date as may be agreed between the Council and Trustee. No such resignation shall be effective until a new Trustee has been appointed by the Council. If no new Trustee has been appointed following the notice period then the Trustee may apply to the Saskatchewan Court of Queen's Bench for direction to approve the Trustee's resignation.

12.3 Within sixty (60) days of receiving the Trustee's notice of resignation, the Council shall appoint a new trustee and shall provide written directions to the Trustee instructing it to transfer the Trust Property to the new trustee.

12.4 The Council may remove the Trustee by providing ninety (90) days prior written notice to the Trustee setting out the following information:

- (a) that the Trustee has been removed pursuant to this Article;
- (b) that a replacement Trustee has been selected, and stating the name and contact information for such replacement Trustee; and



- (c) the effective date of the removal of the Trustee.
- 12.5 Immediately upon receipt of such notice, the Trustee shall provide a copy of the notice to any Financial Institution that has provided an Authorized Loan and a written acknowledgement by the replacement Trustee that it shall assume all of the obligations of the Trustee under this Agreement.
- 12.6 Prior to serving notice of termination to the Trustee, the Council shall have selected a replacement Trustee.
- 12.7 The resignation or removal of the Trustee does not affect any rights, obligations, liabilities, or responsibilities of the Trustee which accrued prior to the date of resignation or termination of the Trustee.
- 12.8 Upon the resignation or removal of the Trustee or upon termination of the Trust in accordance with Article 14, the Trustee may prepare the necessary documentation for a passing of the accounts by the Saskatchewan Court of Queen's Bench and deliver same to the First Nation within one hundred and twenty (120) days of the date it ceases to act as Trustee.

Article 13 – Amendments

- 13.1 As a general principle, but subject to other specific provisions of this Article, amendments may be made to this Agreement provided that the proposed amendments have been approved by Council Resolution and a majority of Electors who cast ballots in a referendum vote held pursuant to the process set out in the *Indian Referendum Regulations* or any applicable code or bylaw enacted by the First Nation from time to time.
- 13.2 No amendments are permitted to any provisions of this Agreement which would have the effect of allowing any encroachment upon, distribution, or reduction of the Trust Property in order to protect and preserve the Trust Property for the long-term use and benefit of the Beneficiary. For greater certainty, the percentage amount set out in the definition of Annual Payment may be amended provided that it shall not exceed four percent (4%) for the purposes of the calculation set out in that definition.
- 13.3 Notwithstanding any of the foregoing, amendments may be made to this Agreement by Council Resolution to correct an error or other defect in the Agreement, to improve the administrative efficiency of this Agreement, or to minimize any adverse tax implications arising as a result of changes in law. Any such amendments shall be approved by Council Resolution after receipt of a written opinion from legal counsel explaining the legal implications and benefits of the proposed amendments and also stating that the amendments do not substantially alter the entitlements or obligations of the parties hereto, including the beneficial interest of the First Nation, or the purposes of this Trust.
- 13.4 The Investment Policy may be amended, from time to time, in the same manner as set out in Article 5.2.
- 13.5 The Council shall certify in writing by Council Resolution that any amendments made to this Agreement or the Investment Policy have been made in compliance with this Article and the Council shall provide a copy of the amended Trust Agreement or Investment Policy, as the case



may be, to the Trustee.

13.6 Any Party to this Agreement may apply to the Saskatchewan Court of Queen's Bench for advice and direction regarding any question relating to the scope and extent of the powers conferred in this Agreement.

13.7 For greater certainty, under no circumstances is the termination of this Trust to be considered a permitted amendment to this Agreement.

Article 14 – Duration and Termination of the Trust

14.1 Upon receipt of all or any portion of the Compensation in the Trust, this Trust is intended to remain in perpetuity for the long term use and benefit of the First Nation.

14.2 If this Trust is terminated by order of a court for any reason, the Trustee shall pay forthwith any outstanding amounts owing for Authorized Expenses and Authorized Loans and shall transfer the remaining balance of the Trust Property to the First Nation, or such other person or trustee as may be designated by Council, to be deposited in a new trust or invested in accordance with a plan proposed by Council, provided that the plan has been ratified by a majority of the Electors who cast ballots in a referendum vote held pursuant to the process set out in the *Indian Referendum Regulations* or any applicable code or bylaw enacted by the First Nation from time to time.

14.3 For greater certainty, if this Trust is terminated and the balance of the Trust Property has been transferred to the First Nation or another trust in accordance with Article 14.2, the Trustee shall be discharged in relation to the performance of its duties and shall have no further liability or obligation to ensure that the Trust Property is deposited in a new trust or invested as contemplated herein.

Article 15 – Notices

15.1 Any notice, certificate, declaration, or other instrument in writing (collectively a "Written Communication") to be given or served by a Party to this Agreement to or on the other Party to this Agreement, including any change of address, shall be given or signed in writing by delivering, subject to the provisions hereof, the Written Communication personally, by facsimile, by email, or by forwarding by prepaid registered mail to:

(a) To the Beneficiary:

Poundmaker Cree Nation
P.O. Box 610
Cutknife, SK S0M 0N0
Attention: Chief and Council

Telephone: (306) 398-4971
Facsimile: (306) 398-2522

(b) To the Trustee:



Royal Trust Corporation of Canada
Aboriginal Trust Services
Suite 1603, 220 Portage Avenue
Winnipeg, Manitoba R3C 0A5
Attention: Sangita Bhalla
Telephone (204) 285-3053
Facsimile (204) 988-6745

- 15.2 Any Written Communication under this Agreement will be deemed to have been given or made, and received:
- (a) if delivered personally, or by courier, when receipt of the Written Communication is accepted;
 - (b) if sent by facsimile transmission and if the sender receives confirmation of the transmission, at the start of business on the next business day; or
 - (c) if sent by registered mail prepaid postage, when the postal receipt is acknowledged by the addressee, provided that in the event of an anticipated or actual stopping of postal service registered mail shall not be used.
- 15.3 If the Trustee or Beneficiary change their address or facsimile number, such party shall provide notice of the change to the others in the manner set out herein.
- 15.4 It is agreed that the Trustee and the Beneficiary will not have to constantly monitor their respective facsimile machines, and need only use reasonable efforts to do so.
- 15.5 Notwithstanding anything to the contrary, the Trustee is not required to act upon any Written Communication until it has received an original of same.
- 15.6 For the purposes of this Article, "business day" means the day on which the Trustee is generally considered open for business at its office for the purposes of notice and, for greater certainty, excludes Saturday, Sunday and statutory holidays.

Article 16 – General

- 16.1 This Agreement represents the entire agreement among the Parties regarding the subject matter hereof and there are no other terms, conditions, or agreements respecting the subject matter of this Agreement other than as specifically stated.
- 16.2 This Agreement will be interpreted and enforced in accordance with the laws of the Province of Saskatchewan and any applicable laws of Canada.
- 16.3 The terms of this Agreement will have priority over any conflicting term in any other agreement in relation to the Trust Property.



- 16.4 No provision of this Agreement will be deemed to be waived unless such waiver is in writing. Any waiver of any default committed by any of the Parties hereto is limited to such default and will not extend to any other default.
- 16.5 This Agreement shall not be assigned by either Party without the prior written consent of the other Party.
- 16.6 The division of this Agreement into articles and the insertion of headings are for convenience of reference only and will not affect the construction or interpretation of this Agreement.
- 16.7 Unless otherwise specified, words importing the singular include the plural and vice versa, and words importing gender include all genders.
- 16.8 All dollar amounts referred to in this Agreement are in lawful money of Canada.
- 16.9 Any reference to a statute, statutory provision or law shall be interpreted as to include all applicable subordinate and superordinate legislation, rules, regulations, orders, directives and any associated legislative or statutory amendments, extensions, modifications, consolidations or re-enactments as promulgated and in force at the time that reference or recourse to, or the interpretation of such statute, statutory provision or law is required or made in connection with this Agreement.
- 16.10 It is intended that all the provisions of this Agreement will be fully binding and effective between the Parties, but in the event that any particular provision or provisions or part of one is found to be void, voidable, or unenforceable for any reason whatever, then the particular provision or provisions will be deemed severed from the remainder of this Agreement and all other provisions will remain in full force.
- 16.11 Each Party will, at any time and from time to time, upon request by any other Party, execute and deliver such further documents and do such further acts and things as the other Party may reasonably request to evidence, carry out and give full effect to the terms, conditions, intent, and meaning of this Agreement.
- 16.12 Time shall be of the essence in this Agreement.
- 16.13 Where there is a reference to a number of days in this Agreement, unless noted otherwise as being business day(s), it is deemed to be a reference to calendar days and in calculating the number of days the day on which the first event happens is excluded and the day on which the last event happens is included.
- 16.14 This Agreement enures to the benefit of and is binding on the Parties and their respective successors and permitted assigns.
- 16.15 The Trustee can assume the genuineness of all signatures, the legal capacity of all individuals, the authenticity of all documents submitted to them as originals and the conformity to authentic original documents of all documents submitted to them as copies, whether facsimile, photostatic, certified or otherwise.



[Signature Page Follows]

A handwritten signature in black ink, consisting of a large, stylized, cursive letter 'M' followed by a horizontal line extending to the right.



IN WITNESS WHEREOF the Poundmaker Cree Nation as represented by its duly elected Chief and Council, for themselves and on behalf of the Poundmaker Cree Nation, have executed this Agreement under their respective hands this ____ day of _____, 2018, at _____ in the Province of Saskatchewan.

POUNDMAKER CREE NATION, as represented by its Council

Witness as to the signature of the Chief

Chief Duane Antoine

Witness as to the signatures of all the Councillors

Councillor Brandon Favel

Councillor Darwin Kasokeo

Councillor Milton Tootosis

Councillor Isobelle Weenie



Poundmaker Legacy Trust

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IN WITNESS WHEREOF the authorized signing officers for and on behalf of Royal Trust Corporation of Canada as Trustee for the Poundmaker Legacy Trust have hereunto set their hands and seals this ____ day of _____, 2018 at the City of _____ in the Province of _____.

**ROYAL TRUST CORPORATION OF CANADA, Trustee for
the Poundmaker Legacy Trust**

Per: _____

Per: _____

Together we have authority to bind the trust corporation.

