

TRUST INDENTURE

This Trust Indenture is made July 3, 2025

BETWEEN:

ESK'ETEMC, represented by its Kukpi7 and Council, as Settlor
(“Esk'etemc”)

AND:

BMO TRUST COMPANY of 100 King Street West, 1 First
Canadian Place, 21st Floor, Toronto, ON M5X 1A1

(the above entities are together, the “**Initial Trustees**”)

BACKGROUND:

- A. From time to time, Esk'etemc makes distribution payments to its' Members;
- B. To meet its' fiduciary obligations to its' Minor Members, Esk'etemc wishes to establish this Trust to hold such distribution payments in trust for Minor Members until they reach their Majority Birthday; and
- C. The Trust, which shall be known as the “Esk'etemc Minors Trust”, is settled by Esk'etemc's Gift to the Initial Trustees of the Trust.

Now this Trust Indenture witnesses as follows:

1. DEFINITIONS AND INTERPRETATION

1.1 Definitions

In this Trust Indenture, including its' recitals, capitalized terms have the meanings set out in Schedule A.

1.2 Standard Interpretation

In this Trust Indenture:

- (a) unless it is otherwise clear from the context, “including” means “including, but not limited to”, and “includes” means “includes, but not limited to”;
- (b) all accounting terms have the meanings assigned to them under the accounting framework of the Trust, applied on a consistent basis with prior periods;
- (c) references in this Trust Indenture to an act to be performed by the Trust means an act to be performed by the Trustees on behalf of the Trust; where reference is made to actions, rights or obligations of the Trustees, such reference means in

their capacity as Trustees of the Trust, and not in their other capacities, unless the context indicates otherwise;

- (d) all references to legislation include subsequent amendments or replacements to the legislation;
- (e) references to this Trust Indenture include subsequent amendments or replacements to the legislation;
- (f) notwithstanding any other provision of this Trust Indenture, all income for income tax purposes that is not attributed to the Settlor becomes legally payable to the Settlor at the end of each Fiscal Year and the Settlor can enforce payment.

1.3 Schedules

The following Schedules are attached to and form part of this Trust Indenture:

- (a) Schedule A – Definitions
- (b) Schedule B – Administrative Provisions
- (c) Schedule C – Fund Schedules: Fund 2025

And such other Fund Schedules as are attached to this Trust Indenture from time to time, pursuant to section 3.1.

1.4 Actions of Council

Any action permitted or required under this Trust Indenture to be taken by Esk'etemc or Council may be taken only by Council Resolution.

2. CREATION OF THE TRUST

2.1 Settlement of the Trust

- (a) Esk'etemc as Settlor has settled Esk'etemc's Gift on the Initial Trustees.

2.2 Acceptance by Trustees

The Initial Trustees acknowledge receipt of Esk'etemc's Gift and accept appointment of their duties as Trustees under this Trust Indenture upon execution of this Trust Indenture and agree to hold the Trust Property for the use and benefit of the Beneficiaries on the terms of this Trust Indenture.

3. TRUST FUND ACCOUNTING AND ADDITIONAL SETTLEMENTS

3.1 Trust Fund Accounting

Every settlement of funds on this Trust shall be accounted for in a Fund, with the particulars of the amount settled and the Minor Members who benefit from the Fund set out on a Fund Schedule to be attached to this Trust Indenture from time to time. At the

time of this Trust Indenture, there is one Fund, called Fund 2025, having a Fund Schedule attached as Schedule C.

3.2 Restrictions on Additional Trust Settlements

The Trustees will accept additions to the Trust Property from Esk'etenc and may, in their discretion, accept additions to the Trust Property from any other Person, provided in all cases that:

- (a) each settlement on the Trust must be recorded by the Trustee in accordance with section 3.1; and
- (b) any additional settlements shall not form part of the Trust Property until such time as the Trustees, by Trustees' Resolution, accept such settlement.

4. TRUST FUND

4.1 Minor's Payments Held in Trust

In accordance with this Trust Indenture, including this Part 4, the Trustees will hold in trust and administer the Minor's Payment for each Beneficiary in accordance with that Beneficiary's interest in the Trust Fund.

4.2 Member information provided by

If Esk'etenc becomes aware of:

- (a) a change in the name; or
- (b) the death of any Beneficiary prior to their Payment Date,

then Esk'etenc shall forthwith notify the Trustees in writing.

4.3 Entitlement

A Beneficiary is entitled to receive their Minor's Payment on their Payment Date. Esk'etenc will provide to the Administrative Trustee the identity of a Minor entitled to receive a Minor's Payment, the Minor's status number, their full name, date of birth, information regarding when they will be entitled to receive a Minor's Payment and their bank account number. Esk'etenc agrees that the Administrative Trustee is not obliged to enquire as to the correctness of the information provided to it by Esk'etenc. Prior to a Beneficiary's Majority Birthday, the Trustees will have:

- (a) offered Financial Literacy Training to the Beneficiary, and
- (b) confirmed the age and identity of that Beneficiary.

Upon such confirmation, the Trustees will set the Beneficiary's Payment Date and on the Beneficiary's Payment Date, the Trustees will issue to the Beneficiary, or to the authorized representative of the Beneficiary who has been accepted as such by Esk'etenc an amount equal to the Minor's Payment. For greater certainty, a Beneficiary is not entitled to a pro rata share of Income following their Payment Date or upon their death.

4.4 Capacity

If the Trustees conclude, relying on the supporting opinion of medical or other professionals, or a Court Order, that a Beneficiary does not have Capacity at the time of their Majority Birthday, then on the Beneficiary's Payment Date, the Trustees shall pay that Beneficiary's Minor's Payment to the Beneficiary's Personal Representative, or to Esk'etemc for payment to that Beneficiary's Personal Representative, an amount equal to the Minor's Payment, to be administered or paid towards that Beneficiary's maintenance, education and advancement in life in such manner as the Beneficiary's Personal Representative, in their entire discretion, may decide. Once the funds have been so paid to the Beneficiary's Personal Representative or to Esk'etemc for payment to the Beneficiary's Personal Representative, the Trustees will no longer be responsible for that Beneficiary's Minor's Payment.

4.5 Death of Beneficiary

Should a Beneficiary die before reaching their Majority Birthday, the Trustees, upon receiving such evidence as the Trustees determine is necessary with respect to the identity of the Beneficiary's Personal Representative, shall forthwith make the Minor's Payment payable to the Beneficiary's Personal Representative or to Esk'etemc for payment to the Beneficiary's Personal Representative. For greater certainty, upon the Minor's Payment being made the Trustees and the Trust have no further obligation to the Minor Beneficiary or their estate.

4.6 Payment of Minor's Payment

- (a) **Payment Made by Trustee or Esk'etemc.** The Trustees shall issue to the Beneficiary or to Esk'etemc on behalf of that Beneficiary, any amount payable pursuant to sections 4.3, 4.4 or 4.5, and if paid to Esk'etemc, Esk'etemc will be responsible for delivering any such payment to the appropriate payee in a timely manner.
- (b) **No Obligation to Search.** Neither Esk'etemc, nor the Trustees, shall be under any obligation to search for or locate a Beneficiary who has become entitled to be paid their Minor's Payment, nor for the Personal Representative of a Beneficiary under sections 4.4 or 4.5.
- (c) **If Payment Cannot be Made.** If a Beneficiary or Personal Representative cannot be found, or is unaccounted for, or refuses to accept or claim the Minor's Payment (or in the case of a Personal Representative, the documentation required by the Trustees has not been provided), then the Trustees shall continue to hold and invest the Beneficiary's Minor's Payment pursuant to this Trust Indenture, subject to section 4.6(d)
- (d) **Unclaimed Minor's Payment.** If a Minor's Payment has not been paid to that Beneficiary or their Personal Representative for a period of five years after their Payment Date, then the Beneficiary's Minor's Payment shall be forfeited, and the Trustees will pay the Minor's Payment to Esk'etemc on the basis that Esk'etemc may, but is not obligated to, continue to hold the Minor's Payment for the Beneficiary. Once the payment is made to Esk'etemc, the Trust has no further obligations to the Beneficiary or in respect of the Minor's Payment.

- 4.7 **Financial Literacy Training.** At the option of Council and on notice to the Trustees, the completion of a Financial Literacy Training program may be offered to Beneficiaries prior to receiving their Minor's Payment pursuant to section 4.3.

5. INVESTMENT

5.1 Authorized Investments

- (a) Until the first investment policy is adopted, the Administrative Trustee shall invest the Trust Property in Specified Investments.
- (b) Subject to section 5.1(a), no investments of Trust Property shall be made unless an Investment Policy in respect of such investments is first determined.
- (c) The Trustees may delegate the investment (including the ability to make decisions on the types and timing of the purchase and sale of Authorized Investments) of all or part of the Trust Property to an Investment Manager appointed in accordance with section 5.2(a) to invest the Trust Property.

5.2 Appointment of Investment Managers

- (a) **Appointment.** The Trustees, from time to time, may appoint an Investment Manager to manage all, or a portion of, the Trust Property as the Trustees determine is prudent to place with an Investment Manager.
- (b) **Termination or Resignation.**
 - (i) An Investment Manager may voluntarily resign in accordance with the terms of the applicable investment management or consulting agreements or as otherwise permitted by law.
 - (ii) The Trustees may terminate the appointment of an Investment Manager in accordance with the terms of the applicable investment management or consulting agreement or as otherwise permitted by law.
- (c) **Arm's Length.** The Investment Manager must be a Person who deals at arm's length with Esk'etemc and the Individual Trustees. An Investment Manager may be an affiliate of the Administrative Trustee.

5.3 Prudent Investor Rules

All investments and Investment Policies of the Trust Property must satisfy the rules set out below:

- (a) subject to the specific criteria for investments, the standard of care set out below and the other provisions of this Trust Indenture, the Trustees may invest Trust Property in any form of property of security in which a prudent investor might invest;
- (b) in investing the Trust Property, the Trustees must have regard to the following criteria, in addition to any others that a prudent investor would consider relevant to the circumstances:

- (i) general economic conditions;
 - (ii) the possible effect of inflation or deflation;
 - (iii) the expected tax consequences of investment decisions or strategies, if any;
 - (iv) the role that each investment or course of action plays with the overall portfolio of the Trust;
 - (v) the expected total return from income and the appreciation of capital;
 - (vi) diversification of the investment of the Trust Property to an extent that is appropriate having regard to general economic and marketing conditions; and
- (c) in investing Trust Property, the Trustees must exercise the care, skill, diligence and judgment that a prudent investor would exercise in making investments and comply with the applicable Investment Policy and all applicable laws, including, but not restricted to, sections 15.1 and 15.2 of the Trustee Act, R.S.C.B. 1996, c.464.

6. PAYMENT OF AUTHORIZED EXPENSES

6.1 Esk'etemc to Pay Authorized Expenses

Esk'etemc will pay Authorized Expenses of the Trust that are confirmed using the process set out in section 6.2.

6.2 Process

- (a) **Application for Reimbursement.** The Trustees will submit Authorized Expenses for reimbursement from Esk'etemc on a schedule agreed upon by the Trustees and together with:
 - (i) supporting invoices;
 - (ii) a copy of the Budget for the relevant Fiscal Year (unless previously provided to Esk'etemc); and
 - (iii) any Trustees' Resolutions approving Authorized Expenses that are not included in the Budget.
- (b) **Request for Further Documentation.** Esk'etemc may request additional documentation in support of an application, and the Trustees will provide such further information.
- (c) **Reimbursement.** Esk'etemc will reimburse the Trust for claimed Authorized Expenses within 60 days of Esk'etemc's receipt of the application, or, if applicable, within 60 days of the provision of additional documentation.

7. BENEFICIARIES' ENTITLEMENTS AND RESTRICTIONS

7.1 Rights over Distributions

No Beneficiary shall have any right to call for a distribution or division of any Trust Property, except as otherwise provided for in this Trust Indenture.

7.2 Involvement with Affairs of the Trust

Subject to the terms and conditions of this Trust Indenture, no Beneficiary of Beneficiaries, in their capacities as such, shall be entitled to interfere with or give any direction to the Trustees with respect to the affairs of the Trust or in connection with the exercise of any powers or authorities conferred upon the Trustees under this Trust Indenture.

7.3 Ownership of Trust Property

No Beneficiary has or is deemed to have any right of ownership in any of the Trust Property or any of the assets of the Trust. The full rights to administer the Trust, hold the Trust Property and to conduct the business of the Trust (all subject to the limitations contained herein) are vested exclusively in the Trustees.

8. RIGHTS AND DUTIES OF TRUSTEES

8.1 General Duty and Standard of Care

Notwithstanding any other provision hereof, the Trustees shall exercise their powers and carry out their functions hereunder as Trustees honestly, in good faith and in the best interests of the Trust and the Beneficiaries and, in connection therewith, shall exercise that degree of care, diligence and skill that a reasonably prudent trustee would exercise in comparable circumstances.

8.2 Duties of Trustees

In addition to carrying out their obligations elsewhere in this Trust Indenture, the Trustees shall:

- (a) open an account for the Trust in the name of the Trust at a Financial Institution for the deposit of all funds to be received by the Trustees under the terms for this Trust;
- (b) if applicable, register or otherwise record the ownership, right, interest or title to any asset forming part of this Trust Property in the name of the Trust, as appropriate;
- (c) establish arrangements governing banking procedures for the Trust;
- (d) obtain advice, as needed, to assist the Trustees in carrying out their responsibilities and obligations under this Trust Indenture;
- (e) oversee the Investment Manager pursuant to the applicable Investment Policy; and ensuring that each Investment Manager is in full compliance with all applicable

Investment Policies of the Trustees and that those Investment Policies are in compliance with the terms of this Trust Indenture;

- (f) develop and comply with a policy governing payment of the funds from any account of the Trust maintained at a Financial Institution that considers principles of the duty of segregation;
- (g) retain custody of all or any accounts pertaining to all or any part of the Trust Property;
- (h) approve a budget;
- (i) approve Financial Literacy Training;
- (j) not borrow any money for a purpose related to the Trust, nor guarantee the repayment of borrowed money;
- (k) have the power to sell, exchange, lease, grant any option or otherwise alienate or dispose of all or any property owned by the Trust;
- (l) have the power to institute and defend legal proceedings relating to the Trust; and
- (m) execute such further documents as may be required by Esk'etemo to carry out the intent of this Trust Indenture.

8.3 Specific Duties of Administrative Trustee

For so long as there is an Administrative Trustee, in addition to the duties of the Trustees under this Trust Indenture, including those set out in sections 8.1 and 8.2, the Administrative Trustee will be responsible for providing assistance, capacity and support to the Individual Trustees. These duties shall, amongst others, include:

- (a) assisting the Individual Trustees to conduct their responsibilities, including the management of the day to day administration of the Trust, and providing all trust-related administrative support services, including day to day financial reporting and record-keeping;
- (b) training the Individual Trustees including ensuring that the Individual Trustees receive information and education on:
 - (i) the duties of trustees and other fiduciaries; and
 - (ii) overseeing investments and investing;
- (c) opening and maintaining one or more Custody Account(s);
- (d) being an authorized signatory to every investment account held by, for, or on behalf of, the Trust;
- (e) preparing and offering the Financial Literacy Training or alternatively, arrange for another provider to do so, all as approved by the Trustees; and

- (f) providing to, and receiving information from, Esk'etemc on behalf of the Beneficiaries.

8.4 Independent Status of Administrative Trustee

Every Administrative Trustee must at all times be independent from and act at arm's length from Esk'etemc, each of the Individual Trustees and the Beneficiaries. An Administrative Trustee shall have no direct or indirect material relationship with the Trust or the Beneficiaries which could, in the view of the Trustees, be reasonably expected to interfere with the exercise of the Administrative Trustee's judgment.

8.5 Bonding

Unless otherwise required by law, the Trustees shall not be required to give bond, surety or security in any jurisdiction for the performance of any duties or obligations hereunder.

9. TRUSTEE COMPOSITION, QUALIFICATIONS, APPOINTMENT AND REMOVAL

9.1 Composition of Trustees

The Trustees will be comprised of:

- (a) the members of Council; and
- (b) an Administrative Trustee, unless at a date no earlier than five years after the date of this Trust Indenture, the Trustees have determined not to have an Administrative Trustee and Esk'etemc has agreed.

9.2 Consent to Act

All Trustees shall execute and deliver to the Trustees a consent to act as Trustee.

9.3 Terms of Office of Trustees

- (a) **Administrative Trustee.** The term of office of the first Administrative Trustee shall be five years. Renewals will be effected by Trustee's Resolution. Replacements of the Administrative Trustee shall be in accordance with section 9.7(a), provided that, if no replacement Administrative Trustee is so determined and the Trustees and Esk'etemc have not dispensed with the requirement to have an Administrative Trustee, the term of the existing Administrative Trustee shall automatically be renewed for a further one year term, and further provided that, in the event of the resignation or removal of the Administrative under section 9.4(a) and the failure to appoint a replacement, the Trustees shall, by Trustees' Resolution, appoint a replacement Administrative Trustee for a one year term.
- (b) **Individual Trustees.** Subject to earlier termination of their term as Individual Trustees under sections 9.4(b), 9.5 or 9.6, the term of office of each of the individual Trustees will continue until the Individual Trustee is no longer a member of Council. New Council members will automatically become Individual Trustees.



9.4 Removal of Trustees

- (a) **Administrative Trustee.** If, as determined by the Individual Trustees by Trustees' Resolution, the Administrative Trustee has, by the standards of a corporation fiduciary, acted incompetently, or is unwilling, unable or unreasonably refuses to act or continue to act as Administrative Trustee, the Administrative Trustee may be removed, on providing 60 days Notice of removal to the Administrative Trustee and as further set out herein. The Notice to the Administrative Trustee must set out the reasons for the removal, and the Administrative Trustee must be given an opportunity to meet with the Individual Trustees and respond to the reasons given for the intended removal. If, after the meeting, the Individual Trustees resolve to remove the Administrative Trustee, the Administrative Trustee may be removed by Trustees' Resolution, effective 30 days after delivery of the original Notice or such later date as may be specified in the resolution.
- (b) **Individual Trustees.** An Individual Trustee may be removed by the other Trustees by Trustees' Resolution if such Individual Trustee is an Uncooperative Trustee, provided, however, that the Uncooperative Trustee must be given an opportunity to meet with the other Trustees assembled together and respond to the reasons given for the intended removal. Following such meeting, the removal of an Uncooperative Trustee shall be effective upon delivery of a Trustees' Resolution to the Uncooperative Trustee. Thereafter, the Uncooperative Trustee will no longer be a Trustee and will have no further responsibilities regarding the administration of the Trust.

9.5 Resignation of Trustees

Trustees may resign upon giving Notice addressed to the other Trustees, provided that the Administrative Trustee must give no less than 90 days Notice. For Individual Trustees, their resignation will be effective on the later of:

- (a) the date the Notice is delivered to the office of the Trust, if no date is specified; and
- (b) the effective date specified in the Notice.

9.6 Automatic Termination of Term of Individual Trustees

In addition to ceasing to be a member of Council pursuant to section 9.3(b), an Individual Trustee will cease to be a Trustee upon:

- (a) that Trustee being found to be incapable of managing their affairs by a court of competent jurisdiction in the jurisdiction in which that Trustee resides or by way of a doctor's certificate;
- (b) that Trustee becomes subject to any proceedings under any bankruptcy or insolvency laws applicable to that Trustee;
- (c) that Trustee being convicted of:
 - (i) an indictable offence; or



- (ii) any offence involving property held as a trustee or fiduciary;
- (d) their death.

9.7 Appointments of Replacement Trustees

(a) Administrative Trustee.

- (i) If an Administrative Trustee resigns, is removed, or the Individual Trustees have determined not to renew the Administrative Trustee's term at its completion, then unless there has been a determination not to have an Administrative Trustee under section 9.1(b), the Individual Trustees must, by Trustees' Resolution, appoint a successor Administrative Trustee prior to the effective date of the Administrative Trustee's resignation or removal or end of term, on such terms as to remuneration and other matters as the Trustees think fit. The Individual Trustees will advise and provide Esk'etemc the opportunity to comment prior to completing the appointment.
- (ii) On the expiration of the notice period following the resignation or removal of the Administrative Trustee, as set forth in sections 9.4 and 9.5 or such shorter period as the Nation and the Administrative Trustee agree to in writing, the Administrative Trustee shall be a Discharged Administrative Trustee regardless of whether or not a replacement Administrative Trustee has been appointed, and to the extent that any Trust Property remains in the possession of the Discharged Administrative Trustee, the Discharged Administrative Trustee shall be deemed to be holding same as a custodian only for the eventual replacement Administrative Trustee, and the Discharged Administrative Trustee shall be permitted to charge its usual rates for safekeeping of assets in its possession until such time as the Trust Property is transferred to the replacement Administrative Trustee. For greater certainty, the Discharged Administrative Trustee is not permitted to:
 - (A) pay or transfer any Trust Property to any Beneficiaries until the replacement Administrative Trustee has been validly appointed; or
 - (B) make any changes to the investments of the Trust Property, save and except to receive proceeds of any investments that mature.

- (b) **Individual Trustee.** In the event of a vacancy of an office of an Individual Trustee, Esk'etemc may appoint those individual(s) who are member(s) of Council of Esk'etemc as replacement Individual Trustees.

9.8 Confirmation of Replacement

A resigning or removed Trustee shall be entitled to require and receive from the replacement Trustee written confirmation of the replacement's acceptance of this Trust Indenture.

9.9 Effective Date of Appointment



The appointment of a Trustee other than the initial Trustees will be effective as of the later of:

- (a) the date specified in the instrument under which that person is appointed; and
- (b) the date that an executed copy of the consent of that person to act as a Trustee is delivered to the office of the Trust.

9.10 Not required to Examine Books

A new Trustee is not required to examine, question, verify or audit the books, records or accounts of any predecessor Trustee.

9.11 Notice of Changes in Trustee & Reliance of Third Parties

Notice of any change of Trustees signed by the continuing Trustee(s) and the new Trustee(s), if applicable, may be endorsed on, or attached to, this Trust Indenture. Any person dealing with this Trust may rely on that Notice or those Notices to identify the Trustees of this Trust. Any person dealing with this Trust may rely on a copy of this Trust Indenture and any such Notice certified by the Trustees, a notary public or a lawyer as a true copy of this Trust Indenture and any Notices.

10. TRUSTEES' PROCEDURES

10.1 Trustees' Procedures

Except as expressly provided otherwise in the Trust Indenture, the Trustees may adopt their own policies and procedures to govern their administration of this Trust.

10.2 Trustee's Meetings

- (a) **Frequency.** The Trustees will meet as often as required for the efficient administration of the Trust. Such meetings shall occur regularly upon the initiation of the Trust and thereafter quarterly unless the Trustees agree that additional meetings are required.
- (b) **Waiver of Notice.** The Trustees may by a Quorum waive or reduce the Notice requirement for a Trustees' meeting. An entry in the minutes of the meeting of the waiver will be sufficient evidence that the meeting was properly convened, except that, if any Trustee was not present at the meeting, that Trustee must, in writing, waive or agree to reduce the Notice period for the meeting.
- (c) **Quorum.** A quorum for Trustees' meetings shall include the Administrative Trustee and the number of the Individual Trustees that is equal to the quorum of Esk'etemc's Council ("**Quorum**").
- (d) **Participation by Communications Facilities.** A Trustee may participate in a meeting of the Trustees in person or by means of video conference, telephone or other communications facilities by means of which all Trustees participating in the meeting can hear and actively communicate with each other. A Trustee participating in a meeting in accordance with this section will be:

- (i) deemed to be present at the meeting;
- (ii) deemed to have so consented;
- (iii) counted in the Quorum; and
- (iv) entitled to speak and vote at the meeting.

10.3 Trustees' Decisions

- (a) **Trustees' Resolutions.** Unless otherwise specified in this Trust Indenture, all matters requiring a Trustees' Resolution will be determined by the Individual Trustees by consensus, but if the Individual Trustees are unable to reach consensus in the time required for the decision, then a Trustees' Resolution will pass by vote in favour of a majority of Individual Trustees at a meeting at which a Quorum is present.
- (b) **Trustees' Unanimous Resolution.** All matter requiring a decision of the Trustees by Unanimous Resolution will be determined by the votes of all of the Individual Trustees.
- (c) **Administrative Trustee's Veto.** The Administrative Trustee shall not have a vote at any meeting of the Trustees, except that it will have the right to veto any decisions of the Individual Trustees which may be contrary to this Trust Indenture. The Administrative Trustee shall veto any proposed distribution not in accordance with Part 4. The Administrative Trustee must provide written reasons to Esk'etemc and the Individual Trustees explaining any decision to veto any resolution of the Individual Trustees. Should Esk'etemc or the Trustees disagree with the Administrative Trustee's decision the parties will work in good faith to reach a resolution, failing which the matter may be referred to mediation or arbitration.
- (d) **Minutes.** Minutes of decisions taken and resolutions passed at all Trustee meetings shall be recorded in writing.
- (e) **Disagreement Among Trustees.** If the Trustees are unable to reach consensus and any Trustee disagrees with a Trustees' Resolution, those Trustees who disagree must execute any documents or do any acts as required to carry out a Trustees' Resolution and are exonerated from any liability resulting from executing those documents or doing those acts. A Trustee who refuses to execute any such documents or do any such acts is an Uncooperative Trustee.

10.4 Trustees' Remuneration

- (a) **Administrative Trustee.** The Administrative Trustee is entitled to remuneration as approved in a contract approved by:
 - (i) Esk'etemc, for the Administrative Trustee's first term; and
 - (ii) the Individual Trustees, for subsequent contracts.
- (b) **Individual Trustees.** The Individual Trustees will not be entitled to remuneration.

11. ACCOUNTS, RECORDS AND FINANCIAL AND TAX REPORTING

11.1 Records

- (a) **Books and Accounts.** The Trustees shall keep such books, records and accounts as are necessary and appropriate to document the Trust Property and each transaction of the Trust.
- (b) **Trust Records Book.** The Trustees shall maintain a records book for the Trust, which shall include the following:
 - (i) This Trust Indenture and any amendments and restatements;
 - (ii) Trustees' records:
 - (A) consents to act as Trustee;
 - (B) the minutes of all meetings and all resolutions of the Trustees;
 - (C) contractual documents: a copy of all written agreements entered into by, or on behalf of, the Trustees; and
 - (D) financial records: a copy of the Financial Statements for each Fiscal Year, tax records, and investment records.
- (c) **Safekeeping of Documents.** The Trustees will provide for the safekeeping of all title documents and securities which form part of the Trust Property. The Trustees may deposit any of these documents or securities in the custody of any Bank, the Administrative Trustee, or other organization in any part of the world that provides custody of documents or securities as part of its business.

11.2 Appointment of Auditor

If requested by Esk'eternc in respect of any Fiscal Year:

- (a) the Trustees shall appoint an Auditor of the Trust, who must be a Public Audit Firm and may not be the Administrative Trustee; and
- (b) the Trustees shall have the annual financial statements for the Trust audited by the Auditor.

11.3 Reporting to

Subject to compliance with all applicable laws, following the close of each Fiscal Year, the Trustees shall provide to Esk'eternc:

- (a) if Esk'eternc has requested that an Auditor be appointed in respect of such Fiscal Year, the audited financial statements, on or about March 31 or such later date as such statements are finalized by the Auditor;
- (b) if Esk'eternc has not requested that an Auditor be appointed for such Fiscal Year, the annual statements of the Trust on or about March 31.

11.4 Income Tax Reporting

The Trustees shall discharge all obligations and responsibilities of the Trust under the Income Tax Act and any similar provincial legislation. In particular, the Trustees, with the assistance of licensed accounting professionals, shall:

- (a) for income tax purposes, determine the amount of Income and Unattributed Income and report to the Settlor as to the amount of Income attributed to the Settlor under subsection 75(2) of the Income Tax Act;
- (b) calculate applicable taxes as may apply to the Trust Property, file any required tax returns or other filings, withhold any payments from the Trust Property and remit therefrom all taxes and other assessments required by any applicable law to be so withheld and remitted; and
- (c) provide to each Person who received a distribution from the Trust during a year, within 90 days after the end of such year, the tax reporting information relating to such year as prescribed by the Income Tax Act.

12. AMENDMENTS

12.1 Trustee Power to Amend or Rectify

The provisions of this Trust Indenture may be amended or rectified by the Trustees in the circumstances set out below without the consent, approval, or ratification of the Beneficiaries:

- (a) ensuring that the Trust will comply with any applicable laws or requirements of any governmental agency or authority of Canada or of any province having jurisdiction over the Trust;
- (b) ensuring that such additional protection is provided for the interests of Beneficiaries as the Trustees may consider expedient;
- (c) curing, correcting or rectifying any ambiguities, defective or inconsistent provisions, errors, mistakes or omissions, provided that in the opinion of the Trustees, the rights of the Trustees and of the Beneficiaries are not prejudiced; and
- (d) removing or curing any conflicts or inconsistencies between the provisions of this Trust Indenture and any other agreement of the Trust or any applicable law or regulation of any jurisdiction, provided that in the opinion of the Trustees the rights of the Trustees and of the Beneficiaries are not prejudiced.

12.2 Variation with Consent of

In addition to the power to make administrative amendments as set forth in section 12.1 above, the Trustees may at any time and from time to time, by Unanimous Resolution, vary the provisions of this Trust Indenture, provided that the variations are approved by the Council of Esk'etemc and such amendments are consistent with the trust obligations set out in this Trust Indenture.

Any such variation shall be made in writing, dated as of the date of the Unanimous Resolution, and shall be attached as schedule to this Trust Indenture.

13. INDEMNIFICATION

- 13.1** The Trustees shall be indemnified and saved harmless by Esk'etemc from and against all claims, liabilities, and demands of any kind or nature whatsoever arising from the performance of the Trustees' obligations and duties under this Trust, provided that the Trustees have complied with the terms of this Agreement, acted honestly, in good faith, and have exercised reasonable skill and prudence in the administration and management of the Trust Property. All indemnities, protections and exculpations granted by this Trust Deed will extend to each current and former Trustee and to each director, officer and employee of the Administrative Trustee and will be in addition to any and all rights to indemnity granted or implied by law.

14. GENERAL

14.1 Applicable Law

The applicable law of the Trust shall be the applicable laws of British Columbia and Canada.

14.2 Notice

- (a) Unless otherwise provided, a Communication required or permitted to be given or made under this Trust Indenture may be given or made in one or more of the following ways:
- (i) delivered personally or by courier;
 - (ii) transmitted by facsimile transmission;
 - (iii) mailed by prepaid registered post in Canada; or
 - (iv) sent by e-mail.
- (b) A Communication will be considered to have been delivered and received:
- (i) if delivered personally or by courier, on the business day next following the business day on which it was received by the addressee or a responsible representative of the addressee;
 - (ii) if sent by facsimile transmission or e-mail and if the sender receives confirmation of the transmission, then at the start of business on the business day next following the business day on which it was transmitted; or
 - (iii) if mailed by prepaid registered post in Canada, when the addressee acknowledges the postal receipt.
- (c) A Communication must be delivered, transmitted electronically, or mailed to the address of the intended recipient set out below:

(i) Esk'etemc
Attention: Kukpi7 and Chief Administrative Officer
P.O. Box 157
Alkali Lake, BC V0L 1B0
Email: execassistant@esketemc.ca
Phone: (250) 440-5611
Fax: (250) 440-5614

(ii) Trustees:

BMO Trust Company
Attention: Otis Hiltz
Vice President – Indigenous Trust Services
Western Canada
913 Park Royal South
West Vancouver, BC V7T 1A1
Email: otis.hiltz@bmo.com
Phone: (604) 365-251

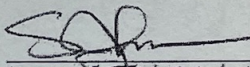
(iii) Individual Trustees:

Email:

(d) A party may change the party's postal address or e-mail address, by giving a Notice to the other parties in the manner set out above.

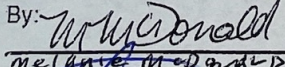
TO THE EVIDENCE ABOVE the parties have signed this Trust Indenture.

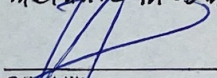
By:


Name: STACEY JOHNSON
Dated: 06/24/25

For the Trustees:


BMO TRUST COMPANY


By: 
Melaine McDonald



Otis Hiltz
Dated: 07/03/25


Individual Trustees:


By:



Name: FRED ROBBINS
Dated: June 23/25



Name: Neil Paul
Dated: June 23, 2025

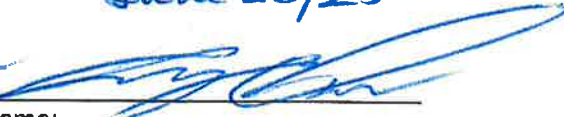

Name: Loretta Weingart
Dated: June 23, 2025


Name: Kevin Chelsea
Dated: June 23, 2025


Name: Cary Johnson
Dated: June 23 2025


Name: Edna Robbins
Dated: June 23, 2025


Name: R. Irene Johnson
Dated: June 23/25


Name: _____
Dated: _____

**Schedule A
Definitions**

- (a) **"Administrative Trustee"** means a trust company organized and doing business under the laws of Canada or any province of Canada, authorized to exercise corporate trustee powers, and having experience with portfolios of marketable securities, having a combined capital and surplus of at least ten million dollars and subject to supervision by the Office of the Superintendent of Financial Institutions, the initial Administrative Trustee being BMO Trust Company.
- (b) **"Auditor"** means the auditor appointed from time to time under section 11.2.
- (c) **"Authorized Expenses"** of the Trust includes the remuneration of the Administrative Trustee pursuant to section 10.4, accounting fees relating to the financial reporting required under section 11.3 or other financial reporting required by Esk'etemc and other expenses in relation to the administration of the Trust where:
 - (i) the expense has been included in a Budget; or
 - (ii) the expense is detailed by an invoice in writing and submitted to the Trustees and the Trustees have, by a Trustees' Resolution, determined that the expense is reasonablebut does not include Investment Expenses.
- (d) **"Authorized Investments"** means any of those investments which the Trustees are authorized to make, in accordance with the terms of Part 5.
- (e) **"Beneficiaries"** means the Minor Members who are listed on a Fund Schedule, as may be amended from time to time, and "Beneficiary" means one of them.
- (f) **"Budget"** means an annual budget showing an estimate of revenues and expenditures of the Trust for the next Fiscal Year approved by the Trustees.
- (g) **"Capacity"** means the ability of a Member to manage their own financial affairs.
- (h) **"Communication"** means a Notice, Document, request, approval, authorization, or consent required or permitted to be given or made under this Trust Indenture.
- (i) **"Council"** means the duly elected "Kukpi7 and Council of Esk'etemc".
- (j) **"Discharged Administrative Trustee"** means an Administrative Trustee who has resigned or been removed pursuant to sections 9.4, 9.5 or 9.7 and shall thereby be relieved of all of its obligations as a Trustee.
- (k) **"Esk'etemc"** is a First Nation consisting of its Members and governed by its Kukpi7 and Council.

- (l) **"Esk'etemc's Gift"** means a one dollar coin received by the Trustees from Esk'etemc.
- (m) **"Financial Institution"** means a Bank or a trust company or credit union as defined in the *Financial Institutions Act* (British Columbia) as amended or replaced from time to time, and may include an affiliate or related party of the Administrative Trustee.
- (n) **"Financial Literacy Training"** means financial literacy training for Beneficiaries that has been approved by the Trustees, to be delivered to a Beneficiary in advance of their Payment Date by the Administrative Trustee.
- (o) **"Fiscal Year"** means the fiscal year of the Trust which shall end on December 31 of each year.
- (p) **"Fund"** means a settlement by Esk'etemc of a particular amount to the benefit of specified Minor Members and shall be identified by year, or year and month as necessary. At the time of this Trust Indenture, there is one Fund, called Fund 2025, the particulars of which set out on Schedule "C".
- (q) **"Fund Schedule"** means a schedule attached to this Trust Indenture setting out the particulars of a Fund settled on the Trust pursuant to Part 3.
- (r) **"Income"** means, for a given period, the income of the Trust calculated without regard to the provisions of the *Income Tax Act*, and includes interest and realized capital gains after the deduction of investment Expenses.
- (s) **"Income Tax Act"** means the *Income Tax Act*, R.S.C. 1985, c.1 (5th Supp.) (Canada), and the regulations made under that Act and any amendments thereto.
- (t) **"Indian Act"** means the *Indian Act*, R.S.C. 1985, c. I-5, and the regulations made under that Act and any amendments thereto.
- (u) **"Individual Trustees"** means the Trustees other than the Administrative Trustee.
- (v) **"Investment Manager"** means a firm engaged in the investment counselling, investment dealer, or portfolio management business and that has obtained any required registration from the British Columbia Securities Commission or equivalent designation with applicable provincial or territorial securities commissions to carry on such business in compliance with the securities laws of the applicable jurisdiction.
- (w) **"Investment Policy"** means an investment policy statement relating to a particular investment of the Trust Property providing guidelines for reasonable investment objectives and risk tolerance, including such things as short, medium or long term investment purposes and objectives, which policy may provide that portions of the Trust Property may be set aside or segregated and pooled for investment purposes, all as established and amended from time to time by the Trustees.
- (x) **"Majority Birthday"** means the day a Beneficiary reaches the age of 18 years.

- (y) **"Members"** means the persons whose names are included in the Membership List at a given time, and a **"Member"** means one of them.
- (z) **"Membership List"** means the membership list of Esk'etemc maintained by the Indian Registrar pursuant to section 11 of the Indian Act.
- (aa) **"Minor Members"** means those individuals listed on a Fund Schedule who represent Members of Esk'etemc who were alive and were not yet 18 years of age at the relevant date of the Fund.
- (bb) **"Minor's Payment"** means an amount held for a Beneficiary under the terms of this Trust Indenture until their Payment Date, equal to the aggregate of:
 - (i) the initial amount set out in each Fund Schedule applicable to the Beneficiary; and
 - (ii) the Beneficiary's pro rata share of Income from the date of this Trust Indenture to their Payment Date, or in the case of a Beneficiary who has died before their Payment Date, to the Beneficiary's date of death.
- (cc) **"Notice"** means a writing originated and transmitted in accordance with section 14.2.
- (dd) **"Payment Date"** means the date set by the Trustees or Esk'etemc for the payment of a Beneficiary's Minor's Payment, which date must be after the Beneficiary's Majority Birthday, provided that the Trustees have received the confirmation regarding the age and identity of that Beneficiary required by section 4.3.
- (ee) **"Person"** includes a natural person, a trust, a body corporate, a partnership, and any governmental entity including a band within the meaning of the Indian Act, a First Nation or an Indigenous organization, and **"Persons"** has a corresponding meaning.
- (ff) **"Personal Representative"** means:
 - (i) the executor, administrator or other personal representative of a deceased Member's estate;
 - (ii) an attorney under a power of attorney, representative agreement in respect of financial affairs or committee order or other personal representative of a Member who lacks Capacity; or
 - (iii) a Person appointed as the personal representative by way of a Court Order.
- (gg) **"Public Audit Firm"** means an independent professionally recognized firm of accountants qualified to perform public audits in accordance with the laws of the Province of British Columbia.
- (hh) **"Substituted Property"** has the meaning which includes the application of the rules in subsection 248(5) of the *Income Tax Act*.

- (ii) **"Specified Investments"** means any of the following investments, in which the Trustees are authorized to invest the Trust Property:
 - (i) Debt instruments issued or guaranteed by the Government of Canada, a province of Canada, or a municipality in Canada, or mutual or pooled funds investing in these debt instruments, all of which shall have a term not exceeding three years;
 - (ii) Debt instruments issued or guaranteed by any Bank or Canadian trust company including bankers' acceptances including mutual or pooled funds thereof investing in these debt instruments, all of which shall have a term not exceeding two years;
 - (iii) Mortgage backed securities guaranteed by the Government of Canada, an agency of the Government of Canada, or one of the Banks or Canadian trust companies, including mutual or pooled funds thereof investing in these securities, all of which all have a term not exceeding two years;
 - (iv) Commercial paper issued by corporations rated R-1 or A-1 by the Dominion Bond Rating Services or Standard and Poor's Bond Rating Services including mutual or pooled funds thereof investing in commercial paper, all of which shall have a term not exceeding two years; and
 - (v) Administrative Bonds rated A or better by the Dominion Bond Rating Services or Standard and Poors Bond Rating Services including mutual or pooled funds thereof investing in these corporate bonds, all of which shall have a term not exceeding two years.
- (jj) **"Termination Date"** means:
 - (i) the last payment of a Minor's Payment to a Beneficiary, or
 - (ii) the expiration of the period referred to in section 4.6(d), if any.
- (kk) **"Trust"** means the trust created by the Trust Indenture.
- (ll) **"Trust Fund"** means all assets of the Trust of every kind whatsoever including:
 - (i) Esk'etemc's Gift;
 - (ii) all additional property transferred to the Trustees to hold on the terms of this Trust Indenture, including Substituted Property;
 - (iii) all income earned by the Trust other than Unattributed Income, but excluding all amounts which have been paid or disbursed therefrom (whether out of capital or out of Income) in the normal course of administration or pursuant to the provisions of this Indenture;
- (mm) **"Trust Period"** means the period of 80 years beginning with the date of this Trust Indenture.

- (nn) **"Trust Property"** means any part of the Trust Fund.
- (oo) **"Trust Uses"** means those uses set out in Schedule C.
- (pp) **"Trustees"** means the Initial Trustees or the trustees of the Trust from time to time.
- (qq) **"Trustees' Resolution"** means a resolution passed pursuant to section 10.3 evidenced in writing.
- (rr) **"Unanimous Resolution"** means a written resolution signed by a quorum of the Council acting in their capacity as Individual Trustees and any other Trustees.
- (ss) **"Unattributed Income"** means income of the Trust which is not attributed to the Beneficiary pursuant to subsection 75(2) of the *Income Tax Act* (or any similar such successor provision in effect from time to time), which includes:
 - (i) Income earned on income that has not been distributed; and
 - (ii) Income from business.
- (tt) **"Uncooperative Trustee"** means a Trustee who, in the reasonable opinion of the majority of the other Trustees, has acted incompetently or is otherwise unwilling, unable or who unreasonably refuses to act or to continue to act cooperatively with the other Trustees or whose conduct hampers the efficient administration of the Trust.

Schedule B
Administrative Provisions

1. ADDITIONAL POWERS

The Trustees have the following additional powers:

1.1 Trust Income and Trust Property

- (a) The Trustees may pay taxes and other expenses out of Income although they would otherwise be paid out of Trust Property.
- (b) Generally, the Trustees are under no duty to hold a balance between conflicting interests of Beneficiaries.
- (c) The Trustees may (subject to the jurisdiction of the Court) determine whether receipts and liabilities are to be considered as capital or income, and whether expenses ought to be paid out of capital or income. The Trustees shall not be liable for any act done in pursuance of such determination (in the absence of fraud or negligence) even though it shall subsequently be held to have been wrongly made.
- (d) Income may be set aside and invested to answer any liabilities which in the opinion of the Trustees ought to be borne out of income or to meet depreciation of the capital value of any Trust Property.

1.2 Application of Trust Property as Income

The Trustees may apply Trust Property as if it were income arising in the current year. In particular, the Trustees may pay such income to a Beneficiary as the Beneficiary's income, for the purpose of augmenting the Beneficiary's income.

1.3 Delegation

- (a) The Trustees may authorize any person to exercise all or any functions on such terms as to remuneration and other matters as they think fit. The Trustees shall not be responsible for the default of that Person (even if the delegation was not strictly necessary or convenient) provided the Trustees took reasonable care in the Trustees' selection and supervision.
- (b) Where there is more than one Trustee, the Trustees may authorize any one or more of the Trustees to sign all or any banking documents, stock transfers, receipts, promissory notes, other negotiable instruments of any kind required to be signed on behalf of the Trustees, but where there is an Administrative Trustee, the Trustees shall so appoint the Administrative Trustee.

1.4 Nominees and Custodians

- (a) The Trustees may appoint a Person to act as their nominee in relation to such of the assets of the trust as they may determine. They may take such steps as are necessary to secure that those assets are vested in the nominee.

- (b) The Trustees may appoint a Person to act as custodian in relation to such of the assets of the trust as they may determine. The Trustees may give the custodian custody of the assets and any documents or records concerning the assets.
- (c) The Trustees may appoint a Person to act as nominee or custodian on such terms as to remuneration and other matters as they may think fit.

1.5 Indemnities

The Trustees may indemnify any Person for any liability relating to the Trust.

1.6 Ancillary powers

The Trustees may do anything which is incidental or conducive to the exercise of their functions.

2. DISABLED BENEFICIARY

Where Trust Property is payable to a Beneficiary who does not have Capacity, the Trustees may (subject to the directions of the court or the Beneficiary's Personal Representative) apply that Trust Property for the Beneficiary's benefit.

3. APPORTIONMENT

Income and expenditure shall be treated as arising when payable, and not from day to day, so that no apportionment shall take place.

4. LIABILITY OF TRUSTEES

- 4.1** In the discharge of duties and the exercise of powers, a Trustee shall exercise that degree of care and diligence that a person of ordinary prudence would exercise, having regard to the skill, experience and qualifications of the Trustee.
- 4.2** A Trustee shall not be liable for a loss to the Trust Fund unless that loss was caused by the Trustee's own fraud or negligence.
- 4.3** Subject to section 4.4, a Trustee shall not be liable for acting in accordance with the advice of legal counsel, accounting/tax advisors, appraisers, or other qualified professionals with respect to the Trust Indenture.
- 4.4** Section 4.3 does not apply:
 - (a) if the Trustee knows or has reasonable cause to suspect that the advice was given in ignorance of material facts;
 - (b) in relation to a Trustee who has a personal interest in the subject matter of the advice (except as is permitted by this Trust Indenture); or
 - (c) in relation to a Trustee who has committed a breach of trust relating to the subject matter of the advice.
- 4.5** This section 4 does not prejudice any right of any Person to follow property or income into the hands of any Person, other than a purchaser, who may have received it.

Schedule C
Fund Schedule: Fund 2025

Settlement Amount: Set out on Appendix 1

Minor Members: Set out on Appendix 2

Approved by the Trustees on July 3, 2025

BMO Trust Company

By: M. McDonald - Melanie McDonald

[Signature]
Otis Hiltz

The Council of the Esk'etemo

[Signature]
Kukpi7 Fred Robbins

[Signature]
Councillor E. Irene Johnson

[Signature]
Councillor Neil Paul

[Signature]
Councillor Edna Robbins

[Signature]
Councillor Loretta Weingart

[Signature]
Councillor Kerry Chelsea

[Signature]
Councillor Kevin Chelsea

[Signature]
Councillor Cary Johnson

(i) Esk'etemc
Attention: Kukpi7 and Chief Administrative Officer
P.O. Box 157
Alkali Lake, BC V0L 1B0
Email: execassistant@esketemc.ca
Phone: (250) 440-5611
Fax: (250) 440-5614

(ii) Trustees:

BMO Trust Company
Attention: Otis Hiltz
Vice President – Indigenous Trust Services
Western Canada
913 Park Royal South
West Vancouver, BC V7T 1A1
Email: otis.hiltz@bmo.com
Phone: (604) 365-251


(iii) Individual Trustees:

Email:

(d) A party may change the party's postal address or e-mail address, by giving a Notice to the other parties in the manner set out above.

TO THE EVIDENCE ABOVE the parties have signed this Trust Indenture.

By:


Name: STACEY JOHNSON
Dated: 06/24/25

For the Trustees:

BMO TRUST COMPANY
By: 

Otis Hiltz
Dated: 07/03/25

Settlement Amount
Appendix 1

Fund Schedule: Fund-2025
Appendix 2

Surname	Given name	Birthdate	Gender	Registration No.	Residence	Minor