



**ACFN**  
ATHABASCA CHIPEWYAN  
FIRST NATION

# **ANNUITIES RATIFICATION PACKAGE**

PRIVILEGED AND CONFIDENTIAL



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Dear Members of the Athabasca Chipewyan First Nation,

**Subject: Ratification of Annuities Claim**

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We are writing to inform you about an important milestone for our Nation—the upcoming Ratification Vote on the Annuities Claim Settlement.

Included in this package are copies of the documents you will be voting on, along with summaries to help you better understand the contents and implications of the settlement.

This is a historic moment for our Nation. Your voice matters, and we strongly encourage all members to participate in this vote. The decisions we make now will have a lasting impact on our community and future generations.

If you have any questions or would like more information, please join us at the Information Meeting scheduled for April 8, 2025. This will be an opportunity to learn more, ask questions, and engage in meaningful discussion with leadership and advisors.

Thank you for your continued support and commitment to the future of the Athabasca Chipewyan First Nation.

In unity and respect,

A handwritten signature in blue ink, appearing to read "Allan Adam", is written over a horizontal line.

Chief Allan Adam

**Athabasca Chipewyan First Nation**



## NOTICE OF RATIFICATION VOTE

March 26, 2025

TO: THE MEMBERS OF ATHABASCA CHIPEWYAN FIRST NATION

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**TAKE NOTICE** that a **Ratification Vote** of the Voters of Athabasca Chipewyan First Nation pursuant to the Athabasca Chipewyan First Nation Treaty 8 Annuities Settlement Agreement Voting Guidelines (the "Voting Guidelines") will be held to determine if the Voters of Athabasca Chipewyan First Nation approve and assent to the:

1. Athabasca Chipewyan First Nation Treaty 8 Annuities Settlement Agreement (the "Settlement Agreement") between Canada and Athabasca Chipewyan First Nation,
2. Athabasca Chipewyan First Nation Annuities Settlement Trust Agreement (the "Trust Agreement"), and,
3. Athabasca Chipewyan First Nation Finance Code (the "Finance Code")

The Settlement Agreement, Trust Agreement, Finance Code and Voting Guidelines can be accessed on the members only platform on ACFN's website at <https://acfn.com>.

Copies will also be made available at the ACFN Band Administration Offices.

**AND FURTHER TAKE NOTICE** that the Ratification Vote will take place by way of Electronic Voting and In-Person Voting as follows:

### **IN-PERSON VOTING (April 24, 2025, 9:00 a.m. to 8:00 p.m.)**

Fort Chipewyan	Charlie Voyageur Conference Centre, Villebrun Ave, Fort Chipewyan, AB T0P 1B0
Edmonton	Chateau Nova Kingsway – 159 Airport Road, AB T5G 0W6
Fort McMurray	Stonebridge Hotel – 9713 Hardin St., Fort McMurray, AB T9H 1L2
Fort Smith	Salt River First Nation, 192 McDougal Road, Fort Smith, NT X0E 0P0

### **ELECTRONIC VOTING - April 20, 2025 to April 24, 2025 - 9:00 am to 8:00 pm daily.**

To vote electronically go to the One Feather Website at <https://www.onefeather.ca/nations/athabasca>: When you get to the website you will be prompted through the process to cast your vote.

The following Ballot Question will be asked of the Voters of Athabasca Chipewyan First Nation by secret ballot:

**As a Voter of the Athabasca Chipewyan First Nation (the "First Nation"), do you:**

- (a) **agree** to all of the terms and conditions of the Treaty 8 Annuities Settlement Agreement initialled by the negotiators for ACFN and Canada, which settles and releases the Claim as defined in the Treaty 8 Annuities Settlement Agreement, the Trust Agreement in its substantial form, and Finance Code in its substantial form.

and

(b) **authorize and direct** the Council of ACFN to sign all documents and do everything necessary to give effect to the Treaty 8 Annuities 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.

**AND TAKE NOTICE** that an Information Meeting for purposes of the Ratification Vote will be held on **April 8, 2025** at the following location from **6:00pm to 8:00pm**:

**In Person:**

Charlie Voyageur Conference Centre,  
Villebrun Ave, Fort Chipewyan, AB T0P 1B0

**The information meeting will also be available by webinar.**

**Please note that to attend the webinar you must pre-register at the following link:**

[https://us06web.zoom.us/webinar/register/WN\\_9WAIny2nQxu0AmWUFBvoog](https://us06web.zoom.us/webinar/register/WN_9WAIny2nQxu0AmWUFBvoog)

**AND FURTHER TAKE NOTICE** that a Voters List is posted at the ACFN Administration Office and will be emailed to voters for whom ACFN has an email address for upon request.

Articles 7.2 through 7.6 of the Voting Guidelines provide:

- 7.2 It is the responsibility of each Voter to ensure that their current mailing address and/or current email address is on file with the Athabasca Chipewyan First Nation.
- 7.3 A Member may apply to the Ratification Officer before the close of In-Person Voting Day to have the Voters List revised if such Member believes that:
  - 7.3.1 the name of a Voter has been omitted from the Voters List; or
  - 7.3.2 the name of a Voter is incorrectly set out or should not be included on the Voters List.
- 7.4 Where the Ratification Officer is satisfied that a revision of the Voters List is necessary following an application under Articles 7.3, they will make the revisions accordingly.
- 7.5 A Member may apply to the Ratification Officer to have their name added to the Voters List before the close of In-Person Voting Day if that Member provides:
  - 7.5.1 proof of eligibility to vote by completing the Declaration of Membership and Eligibility to Vote Form substantially in the form of Appendix C. This proof shall include (a) documentation, (b) corroboration of the Membership Clerk, or (c) such other evidence to the satisfaction of the Ratification officer that verifies that the Voter’s name is recorded on the Band List, and that the Voter is at least

name is recorded on the Band List, and that the Voter is at least eighteen (18) years old on the date of the Ratification Vote and not disqualified from voting at Athabasca Chipewyan First Nation elections.

- 7.6 Upon receipt and confirmation of the information in the Declaration of Membership and Eligibility to Vote Form as required in Article 7.5, the Ratification Officer will revise the Voters List where they are satisfied such revision is necessary.

If the name of a Voter has been omitted from the Voters List or the name of a Voter is incorrectly set out or should not be included on the Voters List please contact the Ratification Officer.

DATED at Fort McMurray, in the Province of Alberta, this 26 day of March, 2025.



Pauline Gauthier, Ratification Officer for  
Athabasca Chipewyan First Nation

You can contact the Ratification Officer at:

Email: [pandjoe@gmail.com](mailto:pandjoe@gmail.com)

Phone: 780-743-3436



## **Summary of the Athabasca Chipewyan First Nation Annuities Settlement Agreement**

(the “Settlement Agreement”)

Below is a breakdown of the key components of the ACFN Annuities Settlement Agreement. For complete details please review the ACFN Annuities Settlement Agreement which is contained in this Ratification Package.

### **1. The Annuity Claims - Article 1.1(c)**

ACFN is being compensated by Canada for failing to increase the value of the following obligations found in Treaty 8:

- (a) **Annuities payments:** Annual payments of \$25 for the Chief, \$15 for Councillors and \$5 per registered member.
- (b) **Ammunition and Twine:** \$1 annual ammunition and twine benefit per registered member.
- (c) **Clothing Annuity:** A “suitable suit of clothing” to Chief and Council every three years.

(collectively the “**Treaty 8 Annuities Claim**”)

The compensation being provide for Canada is only for ACFN’s historic loss (1899-2025). The settlement agreement does not affect Canada’s ongoing obligation to provide annuities under Treaty 8.

### **2. Financial Compensation – Article 2.1**

Canada will pay the First Nation **\$98,952,936** (the “Financial Compensation”) in full and final settlement of the Athabasca Chipewyan First Nation Treaty 8 Annuities Claim.

### **3. Compensation is for ACFN members only**

Canada is providing compensation to ACFN based upon ACFN’s own membership list. ACFN does not take on any responsibility for non-Members under this settlement and non-Members will not receive PCDs.

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Canada will be responsible for any claims these non-Members may bring for not benefiting from ACFN's settlement.

**4. Payment – Article 2.3**

Canada will pay the Financial Compensation in forty-five (45) days of the date when Canada signs the Settlement Agreement.

The Financial Compensation is not "Indian moneys" within the meaning of the *Indian Act* which means that none of the provisions of the *Indian Act* with respect to the management of Indian moneys will apply to the Financial Compensation.

**5. Release – Article 3**

In exchange for the Financial Compensation, ACFN releases Canada of all claims and liabilities in relation to:

- a) any aspect of the Treaty 8 Annuities Claim
- b) any negotiation costs and negotiation loan funding;
- c) the negotiation, ratification or other procedures referred to in the Settlement Agreement resulting in the execution of the Settlement Agreement by the First Nation;
- d) the subject matter of any representations or warranties of the First Nation under the Settlement Agreement;
- e) the adequacy of compensation provided in the Settlement Agreement;
- f) the deposit of the compensation;
- g) any loss resulting from the investment or management of the compensation; and
- h) any actions, inactions, malfeasance or negligence of the Trustee(s).

This will mean that once the settlement is finalized ACFN and its members will be prohibited from asserting any past actions or claims against Canada in relation to its failure to increase the value of Treaty 8 Annuities from 1899 to 2025. **This does not prohibit ACFN from claiming for future Treaty 8 Annuities (2026 onwards).**

## **6. Indemnity - Article 4.0**

In exchange for the **\$98,952,936** in Financial Compensation ACFN agrees to compensate Canada for any Treaty 8 Annuities Claims (1889 – 2025) brought in the future by any person or entity legally associated with ACFN or any of its present or future Members against Canada.

## **7. Discontinuance of Litigation**

ACFN is required to discontinue its Specific Claim (currently filed with the Specific Claims Branch) and any other outstanding litigation or other proceedings against Canada related to the Treaty 8 Annuities Claim on a without costs basis.

## **8. Ratification – Article 6.0**

The Settlement Agreement requires that ACFN hold a ratification vote to have its members approve the terms and conditions of the Settlement Agreement and the Trust Agreement.

There are two thresholds for ratifying the Settlement Agreement:

- (1) over 50% of members who vote must vote in favour; and
- (2) over 25% of all members entitled to vote must vote in favour.

If the Settlement Agreement is properly ratified it will take effect once it has been executed by Canada. Once the Settlement Agreement takes effect, Canada will pay and transfer the Financial Compensation within forty-five (45) days of the effective date of the Settlement Agreement.

## **9. Programs and Services**

Nothing in the Settlement Agreement will affect the ability of ACFN or any of its members to access other programs and services funding offered by Canada.

## **10. Other Treaty rights not affected – Article 13**

The Settlement Agreement specifically holds that it will not alter in any way existing Aboriginal and Treaty 8 rights of the First Nation.

**ATHABASCA CHIPEWYAN FIRST NATION  
TREATY 8 ANNUITIES  
SETTLEMENT AGREEMENT**

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**ATHABASCA CHIPEWYAN FIRST NATION  
TREATY 8 ANNUITIES SETTLEMENT AGREEMENT**

THIS SETTLEMENT AGREEMENT

BETWEEN:

**Athabasca Chipewyan First Nation**, a “band” within the meaning of the *Indian Act*, as represented by its Council

(hereinafter the “ACFN”)

AND:

**His Majesty in right of Canada**, as represented by the Minister of Crown-Indigenous Relations

(hereinafter “Canada”)

**PREAMBLE**

**WHEREAS:**

- A. ACFN adhered to Treaty Number 8 in 1899 and is entitled to receive Treaty 8 Annuities.
- B. In 2021, Canada sought to negotiate settlements with all forty Treaty 8 First Nations for failing to increase and to fully deliver all Treaty 8 Annuities, and ACFN agreed to enter into negotiation of the Claim with Canada.
- C. The settlement of this Claim reflects Canada’s commitment to reconciliation and to Canada’s goal of addressing historical First Nation grievances.
- D. Canada and ACFN negotiated terms of settlement as contained in this Settlement Agreement to achieve a full, fair, and final settlement of the Claim.
- E. Canada and ACFN understand that this settlement is only for the benefit of ACFN and its Members. Canada acknowledges that the compensation paid to ACFN under this settlement agreement is for ACFN only, and that ACFN is not responsible for any compensation that may be owing to any individuals who are listed on the Indian Register as affiliated with ACFN but who are not Members of ACFN as of the date of the Ratification Vote.

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

**1.0 DEFINITIONS AND SCHEDULES**

**1.1** In this Settlement Agreement:

- (a) **"ACFN"** means the Athabasca Chipewyan First Nation, a "band" within the meaning of the *Indian Act* as represented by its Council.
- (b) **"Canada"** means His Majesty in right of Canada, as represented by the Minister.
- (c) **"Claim"** means any matters, issues, and allegations respecting Treaty 8 Annuities that have been or could be filed under the Specific Claims Policy or in any Proceeding, and any liability, cause of action, suit, claim, damage, loss, or demand whatsoever, known or unknown, in law, equity, or otherwise, related to or arising or resulting from Canada's failure to:
  - i. increase the Treaty 8 Annuities from 1899 to the end of 2025, including by failing to index for inflation from 1899 or on any other basis; or
  - ii. deliver any of the Treaty 8 Annuities to those who were entitled to receive them, in whole or in part, from 1899 to the end of 2025, including to ACFN, or to any of its current or deceased Members or Council members.
- (d) **"Compensation"** means the amount agreed upon by the Parties as compensation for the Claim as set out in Article 2.1.
- (e) **"Council"** means the Council of ACFN, which is a "council of the band" within the meaning of the *Indian Act* and includes the Chief.
- (f) **"Council Resolution"** means a written resolution of the Council adopted at a duly convened meeting.
- (g) **"Direction to Pay"** means the document by which the Council directs Canada to deposit the Compensation, authorized by the corresponding Council Resolution for payment, substantially in the form attached to this Settlement Agreement as Schedule 4.
- (h) **"Finance Code"** means the laws of the ACFN respecting the management and allocation of the Compensation voted on and approved by a Ratification Vote pursuant to Article 6.0.

- (i) **"Financial Institution"** means any bank or trust company authorized by law to accept deposits and supervised and regulated by the Superintendent of Financial Institutions as defined in the *Office of the Superintendent of Financial Institutions Act*, RSC 1985, c 18 (3<sup>rd</sup> Supp.).
- (j) **"Indian Act"** means the *Indian Act*, RSC 1985, c 1-5 and its regulations.
- (k) **"Information Meeting"** means those information-sharing processes deemed appropriate by Council, which may include in-person or virtual meetings, at which legal counsel and a financial advisor retained by ACFN, and any other persons requested by Council, will explain the nature and effect of this Settlement Agreement, the Trust Agreement, and the Finance Code.
- (l) **"Member"** means a person whose name appears on the Band List of ACFN maintained in accordance with sections 8 and 10 of the *Indian Act*.
- (m) **"Minister"** means the Minister of Crown-Indigenous Relations or the Minister's duly authorized representative.
- (n) **"Negotiation Costs"** means all costs incurred by ACFN for the research, preparation, negotiation and settlement of the Claim, development of the Trust Agreement, development of the Finance Code, and the ratification of the Settlement Agreement, the Trust Agreement, and the Finance Code including legal and consulting fees.
- (o) **"Party"** means either ACFN or Canada.
- (p) **"Person"** means any individual, proprietor, corporation, partner, partnership, trust, joint venture, unincorporated organization, union, governmental body including provincial, territorial, regional and municipal governments, First Nation, self-governing First Nation, *Indian Act* band, or Indigenous group, including, without limitation, any past, present, or future Members, and each of their respective heirs, descendants, legal representatives, successors, and assigns.
- (q) **"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.
- (r) **"Ratification Vote"** means a vote referred to in Article 6.0 and conducted in accordance with the Voting Guidelines on the ballot question set out in Schedule 3 of this Settlement Agreement.
- (s) **"Settlement Agreement"** means this settlement agreement including the attached Schedules.

- (t) **"Specific Claims Policy"** means Canada's policy on specific claims in effect and as amended from time to time.
- (u) **"Treaty 8 Annuities"** means the annual payments of \$5 to each registered Member (Indian), \$25 to the chief (Chief), \$15 to every other Council member (Headman), \$1 per registered Member (Indian) per year for ammunition and twine, and the triennial provision of a suit of clothing to Council members (Chief and Headman), as provided in Treaty 8:

*Her Majesty also agrees that next year, and annually afterwards for ever, She will cause to be paid to the said Indians in cash, at suitable places and dates, of which the said Indians shall be duly notified, to each Chief twenty-five dollars, each Headman, not to exceed four to a large Band and two to a small Band, fifteen dollars, and to every other Indian, of whatever age, five dollars, the same, unless there be some exceptional reason, to be paid only to heads of families for those belonging thereto.*

*FURTHER, Her Majesty agrees that ... after signing the treaty... and every third year thereafter, each Chief and Headman shall receive a suitable suit of clothing.*

*... and for such Bands as prefer to continue hunting and fishing, as much ammunition and twine for making nets annually as will amount in value to one dollar per head of the families so engaged in hunting and fishing.*

- (v) **"Trust Account"** means the account opened at a Financial Institution by the Trustee in trust for ACFN in accordance with the Trust Agreement.
- (w) **"Trust Agreement"** means any documents or arrangements by which any portion of the Compensation will be deposited into a trust that are voted upon and approved by a Ratification Vote pursuant to Article 6.0.
- (x) **"Trustee"** means the person, persons, or trust company identified as the trustee in the Trust Agreement.
- (y) **"Voter"** means a Member who has attained the age of 18 by the last day of the Ratification Vote.
- (z) **"Voting Guidelines"** means those ratification guidelines and processes approved by Council to be used for the Ratification Vote.

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 1	Solicitor's Certificate
Schedule 2	Form of Financial Advisor's Certificate
Schedule 3	Ballot Question
Schedule 4	Form of Council Resolution for Payment & Direction to Pay
Schedule 5	Form of Council Resolution
Schedule 6	Form of Certification of Vote Results & Appeals

## 2.0 COMPENSATION

- 2.1 Subject to the terms and conditions set out in this Settlement Agreement, Canada pays to ACFN and ACFN accepts as Compensation **\$98,952,936** in full and final settlement of the Claim.
- 2.2 ACFN authorizes and directs Canada to pay the Compensation in accordance with the Council Resolution for payment and Direction to Pay and will provide those in the forms attached as Schedule 4, together with any other documentation required by Canada for purposes of depositing funds. The sole responsibility of Canada with respect to the Compensation is to deposit the Compensation in accordance with Article 2.0.
- 2.3 If no abandonment, dismissal, or discontinuance of a Proceeding or approval of settlement is required under Article 5.0, Canada will deposit the Compensation within 45 days of the effective date of this Settlement Agreement.
- 2.4 If an abandonment, dismissal, or discontinuance of a Proceeding or approval of settlement is required under Article 5.0, Canada will deposit the Compensation within 45 days of receiving an order for the abandonment, dismissal, or discontinuance of the Proceeding or approval of settlement.
- 2.5 The receipt of an order in accordance with Article 2.4 will be deemed to have been received at the earliest on the effective date of this Settlement Agreement, even if provided earlier than the effective date to Canada.
- 2.6 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 do not apply to the Compensation.
- 2.7 Notwithstanding the Compensation provided in Article 2.1, Canada remains obliged to deliver Treaty 8 Annuities to ACFN, its Members, and its Council in 2025 and thereafter.
- 2.8 Notwithstanding the Compensation provided in Article 2.1, any Members' uncollected annuity payments held by Canada and available for collection

immediately prior to the effective date (as set out in Article 9.1) will continue to be held and available for collection after the effective date.

### 3.0 RELEASE

3.1 ACFN forever releases and discharges Canada and any of its ministers, officials, servants, employees, agents, successors and assigns from, and will not assert any liability or bring any Proceeding that ACFN, 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, *Indian Act* band, or Indigenous group 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;
- (c) the negotiation, ratification or other procedures referred to in this Settlement Agreement resulting in the execution of this Settlement Agreement by ACFN;
- (d) the adequacy of the Compensation provided in this Settlement Agreement;
- (e) the deposit of the Compensation, provided that such deposits are made pursuant to Article 2.0;
- (f) following the deposit of the Compensation in (e), any subsequent management, investment, disbursement, or other uses of the Compensation and earned interest, and any loss therefrom, whether caused by a Financial Institution, ACFN, Council, Members, a Trustee, or other representatives of or advisors to ACFN;
- (g) any actions, inactions, malfeasance, or negligence of any Trustee; and
- (h) the subject matter of any of the representations and warranties of the First Nation under Article 10.0.

3.2 ACFN, its successors and assigns, its past, present, or future Members, or their heirs and descendants will not bring any Proceeding against any Person with respect to the Claim.

3.3 For greater certainty, the release provided in this Article 3.0 and the indemnity provided in Article 4.0 does not apply in respect of the failure to increase the Treaty 8 Annuities from 1899 to the end of 2025, including by failing to index for inflation from 1899 or on any other basis or deliver any of the Treaty 8 Annuities to those

who were entitled to receive them, in whole or in part, from 1899 to the end of 2025, including to the First Nation, or to any of its current or deceased Members or Council members for 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, *Indian Act* band, or Indigenous group, to those:

- (a) whose names were not included on the Indian Register as registered or affiliated with the First Nation and who were not considered entitled to receive Treaty 8 Annuities for those years that their names were not included on the Indian Register;
- (b) whose names were not included on a band list prior to the creation of the Indian Register in 1951 and who were not considered entitled to receive Treaty 8 Annuities for those years that their names were not included on a band list; or
- (c) whose names were included on the Indian Register as registered or affiliated with the First Nation who were not Members of the First Nation as of the date of the Ratification Vote.

#### **4.0 INDEMNITY**

- 4.1 ACFN will 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 Articles 3.1 and 3.2.
- 4.2 Canada will provide written notice to ACFN in accordance with Article 15.0. of any Proceeding referred to in Article 4.1.
- 4.3 ACFN will not be entitled to avoid liability for indemnification by reason of the timeliness of the notice, unless a lack of timeliness precludes ACFN from participating in the Proceeding as set out in Article 4.4.
- 4.4 If ACFN wishes to participate in a Proceeding that may give rise to a right of indemnity under Article 4.0, ACFN will provide written notice to Canada that ACFN wishes to participate in the resolution of the Proceeding within 30 days of receiving notice pursuant to Article 4.2 and, to the extent permitted by law, and at its own expense, seek to be added as a party to the Proceeding. ACFN may make such investigation, negotiation, and settlement of any Proceeding as it deems expedient. This entitlement, however, in no way:
  - (a) means that ACFN is entitled to represent Canada or any of its ministers, officials, servants, employees, agents, successors, or assigns; or

- (b) affects the rights or abilities of Canada or any of its ministers, officials, servants, employees, agents, successors, or assigns to defend or settle any such Proceeding.
- 4.5 If, after providing notice to ACFN pursuant to Article 4.2, no notice is received by Canada within 30 days that ACFN wishes to participate in the Proceeding, Canada will proceed to settle or defend the Proceeding and may join ACFN as a party to the Proceeding.
- 4.6 Before settling any Proceeding described in Article 4.1, Canada will notify ACFN of the proposed settlement.
- 4.7 If ACFN does not agree with the proposed settlement of the Proceeding then it must provide written notice to Canada setting out its legal justification and any other reasonable basis for disagreement within 30 days of receiving the notice. under Article 4.6.
- 4.8 If ACFN provides notice to Canada in accordance with Article 4.7 and Canada proceeds with the proposed settlement of the Proceeding, then Canada will not require ACFN to indemnify it under Article 4.0 for the proposed settlement.
- 4.9 If ACFN does not provide notice to Canada in accordance with Article 4.7, then ACFN will be deemed to consent to the proposed settlement of the Proceeding and will indemnify Canada in accordance with Article 4.0.
- 4.10 Any demand by Canada for indemnification will be made in accordance with Article 15.0, setting out full particulars of the amount demanded.
- 4.11 Canada will not refuse to defend any Proceeding based solely on the existence of Article 4.0 and will use reasonable efforts to defend itself.
- 4.12 Nothing in Article 4.0 prevents Canada from adding or seeking to add ACFN as a party to the Proceeding.

## **5.0 DISMISSAL OF PROCEEDINGS**

- 5.1 Subject to Article 5.2, ACFN will, on a without cost basis:
  - (a) abandon, dismiss or discontinue all Proceedings, based on the same or substantially the same facts giving rise to the Claim;
  - (b) provide Canada with orders confirming that all Proceedings were abandoned, dismissed, or discontinued, or the settlement approved; and
  - (c) instruct its legal counsel to file all the necessary documents to do so and to serve Canada with a copy of all such documents duly filed.

- 5.2. For any Proceeding filed in the Federal Court that is a “representative proceeding” as per rule 114 of the Federal Courts Rules (SOR/98-106), ACFN will, on a without costs basis, obtain an order of the Federal Court approving the Settlement Agreement and dismissing the Proceeding prior to the execution of this Settlement Agreement by the Minister.
- 5.3 Canada will consent, on a without cost basis, to any abandonment, dismissal, discontinuance, or approval of settlement sought pursuant to Article 5.1 or 5.2.

## **6.0 RATIFICATION**

### **6.1 ACFN:**

- (a) agrees to all the terms and conditions of this Settlement Agreement, the Trust Agreement, and the Finance Code, and
- (b) authorizes and directs the Council to execute this Settlement Agreement and the Trust Agreement

if, at the Ratification Vote, at least 25% plus one of eligible Voters vote in favour of the Settlement Agreement and the Trust Agreement, and if, of the votes cast, at least a majority are in favour of the Settlement Agreement and the Trust Agreement.

- 6.2 For greater certainty, if the required approval and assent pursuant to Article 6.1 is not obtained, this Settlement Agreement is void and of no force or effect.
- 6.3 All Ratification Votes with respect to this Settlement Agreement and the Trust Agreement will be conducted in accordance with the Voting Guidelines.

## **7.0 CONDITIONS TO EXECUTION BY CANADA**

- 7.1 The following conditions must be fulfilled before Canada will consider executing this Settlement Agreement:
- (a) ACFN ratifies and approves the terms of this Settlement Agreement and the Trust Agreement in accordance with Article 6.0;
  - (b) ACFN provides an executed Council Resolution substantially in the form attached as Schedule 5 approving and assenting to the terms and conditions of this Settlement Agreement in accordance with Article 6.0;
  - (c) ACFN provides a Certification of Vote Results and Appeals executed by the ratification officer responsible for the Ratification Vote, substantially in the form attached as Schedule 6;
  - (d) the Minister is authorized to sign this Settlement Agreement;

- (e) Canada approves and appropriates the funds for the payment of the Compensation;
- (f) ACFN provides the information required by Canada to deposit moneys into the Trust Account;
- (g) ACFN provides the Council Resolution for payment and Direction to Pay substantially in the forms attached as Schedule 4;
- (h) ACFN's legal counsel provides a Solicitor's Certificate, which is Schedule 1 of this Settlement Agreement, dated on or after the date of execution of this Settlement Agreement by ACFN; and
- (i) ACFN's financial advisor provides a certificate substantially in the form attached as Schedule 2 of this Settlement Agreement, dated on or after the date of execution of this Settlement Agreement by ACFN.

## **8.0 EXECUTION**

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

- (a) Council on behalf of ACFN following ratification of this Settlement Agreement in accordance with Article 6.0; and
- (b) the Minister on behalf of Canada.

## **9.0 EFFECTIVE DATE OF SETTLEMENT AGREEMENT**

9.1 The effective date of this Settlement Agreement is the date this Settlement Agreement is executed by both Parties in accordance with Article 8.0.

## **10.0 REPRESENTATIONS AND WARRANTIES**

10.1 ACFN represents and warrants that:

- (a) it made reasonable efforts to provide all Voters, whether residing on reserve or elsewhere, with an opportunity to participate in the Ratification Vote;
- (b) it held at least one Information Meeting;
- (c) it retained legal counsel independent from Canada who is qualified to practise law in the Province of Alberta to advise it in respect of the legal nature and effect of this Settlement Agreement and the Trust Agreement;
- (d) its legal counsel explained to the Council and to the Members who participated in the Information Meeting the legal nature and effect of this

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Settlement Agreement and the Trust Agreement, as well as their implementation, including, without limitation, explaining any legal implications of the Compensation being deposited into the Trust Account and managed pursuant to the Trust Agreement rather than into an account managed by Canada for the First Nation pursuant to the *Indian Act*, as confirmed by the Solicitor's Certificate, which is Schedule 1 of this Settlement Agreement;

- (e) it retained a financial advisor independent from Canada to provide financial advice to ACFN in respect of this Settlement Agreement and the Trust Agreement;
- (f) its financial advisor provided to the Council and to the Members who participated in 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, and the deposit of the Compensation into the Trust Account rather than into an account managed by Canada for the ACFN pursuant to the *Indian Act*, as confirmed by a certificate substantially in the form attached as Schedule 2 of this Settlement Agreement;
- (g) Canada has not advised ACFN with respect to the deposit, management, or administration of the Compensation or any matter related thereto, and ACFN 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; and
- (h) the Compensation will be used for the benefit of ACFN.

10.2 Furthermore, ACFN represents and warrants that:

- (a) the Voting Guidelines include a reasonable notice process and period to notify the Members of Information Meetings and the Ratification Vote;
- (b) the Voting Guidelines include a reasonable process by which Members will be provided with access to all the documentation relevant to making an informed decision at the Ratification Vote;
- (c) the Voting Guidelines include a reasonable process for Members to review the list of Voters and to propose deletions from or additions to that list;
- (d) the Voting Guidelines include a reasonable appeal process to allow Members to object to any perceived misconduct of the Ratification Vote;
- (e) the Voting Guidelines do not discriminate on the basis of an enumerated ground in law against any class of Voters from participating in the Information Meetings or the Ratification Vote;

- (f) if there are various methods by which Members can vote included in the Voting Guidelines, Council has determined that they are reasonable for ACFN Voters;
- (g) if there are various methods by which Members can vote, the Voting Guidelines include a mechanism to ensure that only one ballot is counted for each Voter; and
- (h) Canada has not advised ACFN with respect to its Voting Guidelines, and ACFN has obtained the advice of its own legal and other advisors with respect to all matters related to the Voting Guidelines and the Ratification Vote of this Settlement Agreement and the Trust Agreement.

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

## **11.0 DISPUTE RESOLUTION**

11.1 In the event of a dispute regarding this Settlement Agreement, the Parties will, 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 in accordance with Article 15.0.

## **12.0 PROGRAMS AND SERVICES**

12.1 Nothing in this Settlement Agreement affects the ability of ACFN or any of its respective Members to apply for or otherwise have access to other programs and services funding offered by Canada, in accordance with the terms and conditions that govern those programs and services.

## **13.0 NON-DEROGATION**

13.1 This Settlement Agreement shall not be construed so as to abrogate, derogate, or otherwise alter in any way the existing Aboriginal and Treaty 8 rights of ACFN as recognized and affirmed by section 35 of the *Constitution Act, 1982*.

## **14.0 AMENDMENTS**

14.1 After this Settlement Agreement is initialed by the negotiators for the Parties and before this Settlement Agreement is executed, the Parties may by written agreement:

- (a) 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) amend the time provided in any of the provisions in this Settlement Agreement for doing any act or receiving any notice or written communication; or
  - (c) correct any typographical errors in this Settlement Agreement, or 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.
- 14.2 Subject to Article 14.3, 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.
- 14.3 Once this Settlement Agreement is executed, the Parties may amend this Settlement Agreement by written agreement between ACFN, as represented by its Council, and Canada, as represented by the Assistant Deputy Minister responsible for the implementation of this Settlement Agreement, to:
- (a) 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) amend the time provided in any of the provisions in this Settlement Agreement for doing any act or receiving any notice or written communication; or
  - (c) correct any typographical errors in this Settlement Agreement, or 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.

## NOTICE

- 15.1 Any notice, request, consent, or demand given under this Settlement Agreement is to be made in writing.
- 15.2 Any notice, request, consent, demand, or other written communication required or permitted to be given under this Settlement Agreement will be given by registered mail or courier as follows to:

Canada: Crown-Indigenous Relations and Northern Affairs Canada  
25 Eddy Street, 6th Floor  
Gatineau, QC K1A 0H4

ACFN: Chief and Council  
PO Box 366,  
Fort Chipewyan, AB T0P 1B0

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

- 15.3 If a Party gives notice to the other Party of a change of address for the purpose of this Settlement Agreement, Article 15.2 is deemed amended accordingly.
- 15.4 Any notice, request, consent, demand, or other written communication set out in Article 15.2 will be presumed to have been received by the Party on the earlier of either the day it was received or the fifth day after it was mailed.
- 15.5 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 email and in so doing, the Party sending the email will bear the onus of ensuring its receipt by the other Party.

#### **16.0 GENERAL PROVISIONS**

- 16.1 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 ACFN and its Members, and any of their respective heirs, descendants, legal representatives, successors, and assigns.
- 16.2 This Settlement Agreement is entered into by Canada and ACFN without any admission of fact or liability whatsoever with respect to the Claim.
- 16.3 For purposes of transparency and financial accountability, elements of this Settlement Agreement will be recorded in Canada's publicly available databases. Any such recording does not comprise or constitute any waiver of settlement privilege and confidentiality that attaches to the settlement of this Claim, including this Settlement Agreement.
- 16.4 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.
- 16.5 Words in the singular include the plural and words in the plural include the singular.
- 16.6 Ambiguity in any of the terms of this Settlement Agreement will not be interpreted in favour of any Party.
- 16.7 The rights and obligations of the Parties to this Settlement Agreement cannot be assigned or otherwise transferred without the prior consent of ACFN, evidenced

by a Council Resolution, and the prior written consent of Canada, such consent not to be unreasonably withheld.

- 16.8 This Settlement Agreement is governed by the applicable laws of Alberta and Canada.
- 16.9 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.
- 16.10 All references in this Settlement Agreement to statutes and regulations of Canada 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.
- 16.11 The Parties will 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 Crown-Indigenous Relations, on behalf of His Majesty in right of Canada, and the Council of ACFN, on behalf of ACFN, have executed this Athabasca Chipewyan First Nation Treaty 8 Annuities Settlement Agreement on the dates indicated below.

Signed on behalf of ACFN

at \_\_\_\_\_ by the Council  
of ACFN in the presence of:

Signature: \_\_\_\_\_

Name of Witness: \_\_\_\_\_

Address: \_\_\_\_\_

As to all Signatures

Date: \_\_\_\_\_

Per: \_\_\_\_\_  
Chief Allan Adam

Per: \_\_\_\_\_  
Councillor Florence Cyprean

Per: \_\_\_\_\_  
Councillor Hazel Mercredi

Per: \_\_\_\_\_  
Councillor Mike Mercredi

Per: \_\_\_\_\_  
Councillor Teri Lynn Villebrun

Signed on behalf of His Majesty  
in right of Canada, as  
represented by the Minister of  
Crown-Indigenous Relations,  
in the presence of:

Signature: \_\_\_\_\_

Name of Witness: \_\_\_\_\_

Address: \_\_\_\_\_

Date: \_\_\_\_\_

\_\_\_\_\_  
Minister of Crown-Indigenous  
Relations

**ATHABASCA CHIPEWYAN FIRST NATION  
TREATY 8 ANNUITIES SETTLEMENT AGREEMENT**

**SCHEDULE 1  
SOLICITOR'S CERTIFICATE**

I, Anita Thompson, of Edmonton, Alberta, Barrister and Solicitor, certify:

1. THAT I am a member in good standing of the Law Society of Alberta and am qualified to practise law in the Province of Alberta;

2. THAT I was retained in my professional capacity to provide legal advice independent from Canada to ACFN with respect to the Claim, including the terms of settlement of the Claim and the preparation, execution and implementation of the Treaty 8 Annuities Settlement Agreement, executed by ACFN on the \_\_\_ day of \_\_\_\_\_, 2025;

3. THAT I advised the Council as to the legal nature and effect upon ACFN and its Members of the Settlement Agreement, the Trust Agreement, and Finance Code, and their implementation, including, without limitation, explaining any legal implications of the Compensation being deposited into a Trust Account rather than into an account managed by Canada for ACFN pursuant to the *Indian Act* (the "Legal Issues");

4. THAT I participated in the following Information Meeting(s) called for the purpose of explaining to the Members the Legal Issues:

Location/Forum of Meeting(s):

Date(s) and Time(s):

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

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

6. THAT I was also available, as needed, to answer Members' questions about the Legal Issues, including questions from Members who did not participate in the Information Meeting(s).

Witness' Signature: \_\_\_\_\_ )  
Name of Witness: \_\_\_\_\_ )  
Address: \_\_\_\_\_ )  
Date: \_\_\_\_\_ )  
(On or after date of Settlement Agreement Execution)

\_\_\_\_\_  
Anita Thompson  
Barrister and Solicitor

**ATHABASCA CHIPEWYAN FIRST NATION  
TREATY 8 ANNUITIES SETTLEMENT AGREEMENT**

**SCHEDULE 2  
FORM OF FINANCIAL ADVISOR'S CERTIFICATE**

I, \_\_\_\_\_, of \_\_\_\_\_, do hereby certify:

1. THAT I am [insert relevant professional certification and work history].
2. THAT I was retained in my professional capacity to provide financial advice independent from Canada to ACFN with respect to the terms of the Treaty 8 Annuities 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 provided independent financial advice to the Council with respect to the financial aspects of the Settlement Agreement and the Trust Agreement, including, without limitation, explaining any financial considerations for ACFN and its Members arising in relation to the implementation of the Settlement Agreement and the Trust Agreement, and the Compensation being deposited into a Trust Account rather than into an account managed by Canada for ACFN pursuant to the *Indian Act* (the "Financial Issues").
4. THAT I participated in the following Information Meeting(s) called for the purpose of explaining to the Members the Financial Issues:

Location/Forum of Meeting(s):

Date(s) and Time(s):

\_\_\_\_\_

5. THAT I made a presentation at the Information Meeting(s), to the Members who participated, 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 about the Financial Issues that Members had, including any Members who did not participate in the Information Meeting, and did so to the best of my professional ability.

Witness' Signature: \_\_\_\_\_ )

Name of Witness: \_\_\_\_\_ )

Address: \_\_\_\_\_ )

\_\_\_\_\_ )

\_\_\_\_\_ )

Date: \_\_\_\_\_ )

(On or after date of Settlement Agreement Execution)

\_\_\_\_\_

Financial Advisor to ACFN

**ATHABASCA CHIPEWYAN FIRST NATION  
TREATY 8 ANNUITIES SETTLEMENT AGREEMENT**

**SCHEDULE 3  
BALLOT QUESTION**

**As a Voter of ACFN, do you:**

- (a) **agree** to all of the terms and conditions of the Treaty 8 Annuities Settlement Agreement initialled by the negotiators for ACFN and Canada, which settles and releases the Claim as defined in the Treaty 8 Annuities Settlement Agreement, the Trust Agreement in its substantial form, and Finance Code in its substantial form;

and

- (b) **authorize and direct** the Council of ACFN to sign all documents and do everything necessary to give effect to the Treaty 8 Annuities 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.

**ATHABASCA CHIPEWYAN FIRST NATION  
TREATY 8 ANNUITIES SETTLEMENT AGREEMENT**

**SCHEDULE 4  
FORM OF COUNCIL RESOLUTION FOR PAYMENT**

ACFN hereby authorizes and directs Canada to pay the Compensation set out in Article 2.0 of the Treaty 8 Annuities Settlement Agreement in accordance with the Direction to Pay attached hereto.

**ACFN, by its Council:**

EXAMPLE ONLY – DO NOT SIGN  
Chief \_\_\_\_\_ DATE \_\_\_\_\_

EXAMPLE ONLY – DO NOT SIGN  
Councillor \_\_\_\_\_ DATE \_\_\_\_\_

EXAMPLE ONLY – DO NOT SIGN  
Councillor \_\_\_\_\_ DATE \_\_\_\_\_

EXAMPLE ONLY

**DIRECTION TO PAY**

**TO CANADA:**

Pursuant to the terms of the Treaty 8 Annuities Settlement Agreement, ACFN hereby directs Canada to pay any and all amounts owing to the First Nation under the Treaty 8 Annuities Settlement Agreement as follows:

**NAME OF FINANCIAL INSTITUTION:** \_\_\_\_\_

**ADDRESS OF FINANCIAL INSTITUTION:** \_\_\_\_\_

**NAME OF ACCOUNT HOLDER:** \_\_\_\_\_

**TRANSIT NUMBER OF FINANCIAL INSTITUTION:** \_\_\_\_\_

**REGISTERED ACCOUNT NAME:** \_\_\_\_\_

**REGISTERED ACCOUNT NUMBER:** \_\_\_\_\_

**AND THIS IS YOUR CLEAR AND IRREVOCABLE DIRECTION TO PAY.**

**ACFN, by its Council:**

~~EXAMPLE ONLY - DO NOT SIGN~~  
\_\_\_\_\_  
Chief DATE

~~EXAMPLE ONLY - DO NOT SIGN~~  
\_\_\_\_\_  
Councillor DATE

~~EXAMPLE ONLY - DO NOT SIGN~~  
\_\_\_\_\_  
Councillor DATE

EXAMPLE ONLY

**ATHABASCA CHIPEWYAN FIRST NATION  
TREATY 8 ANNUITIES SETTLEMENT AGREEMENT**

**SCHEDULE 5  
FORM OF COUNCIL RESOLUTION**

**WHEREAS** ACFN wishes to enter into the Athabasca Chipewyan First Nation Treaty 8 Annuities Settlement Agreement (the "Settlement Agreement") with His Majesty in right of Canada.

**AND WHEREAS** the Council of ACFN held an Information Meeting for its Members on \_\_\_\_\_ at \_\_\_\_\_ to explain the terms and conditions of the proposed Settlement Agreement and the Trust Agreement.

**AND WHEREAS** legal counsel for ACFN explained the legal nature and effect of entering into the Settlement Agreement, the Trust Agreement, and the Finance Code to the Council and to the Members who participated in the Information Meeting.

**AND WHEREAS** a financial advisor for ACFN provided independent financial advice in respect of the Settlement Agreement and the Trust Agreement to the Council and to the Members who participated in the Information Meeting.

**AND WHEREAS** a Ratification Vote conducted in accordance with the Voting Guidelines was held wherein \_\_\_\_\_ Voters voted, representing \_\_\_\_\_% of the total number of Voters, and of those who voted, \_\_\_\_\_ Voters voted in favour of the Settlement Agreement and the Trust Agreement, representing the majority of those who voted.

**BE IT RESOLVED:**

1. THAT ACFN hereby approves and assents to the terms and conditions of the Settlement Agreement initialled by the Parties, which settles the Claim as defined in the Settlement Agreement, and the Trust Agreement; and
2. THAT the Council hereby agrees to execute the Settlement Agreement and the Trust Agreement on behalf of ACFN.

**ACFN, by its Council:**

\_\_\_\_\_  
**EXAMPLE ONLY – DO NOT SIGN**  
Chief

\_\_\_\_\_  
DATE

\_\_\_\_\_  
**EXAMPLE ONLY – DO NOT SIGN**  
Councillor

\_\_\_\_\_  
DATE

**ATHABASCA CHIPEWYAN FIRST NATION  
TREATY 8 ANNUITIES SETTLEMENT AGREEMENT**

**SCHEDULE 6  
FORM OF CERTIFICATION OF VOTE RESULTS & APPEALS**

I, \_\_\_\_\_, Ratification Officer responsible for the ratification vote of the Treaty 8 Annuities Settlement Agreement and the Trust Agreement, DO SOLEMNLY DECLARE THAT:

1. I was present at \_\_\_\_\_ on \_\_\_\_\_ when Voters of ACFN voted on the Treaty 8 Annuities Settlement Agreement, the Trust Agreement, and the Finance Code in accordance with the Voting Guidelines.
2. A true copy of the Notice of Vote is attached as Annex "1" to this Certification.
3. The number of Voters whose names were recorded on the List of Voters was \_\_\_\_\_.
4. The results of the Ratification Vote are as follows:
  - a. \_\_\_\_\_ mail-in ballots were cast
  - b. \_\_\_\_\_ in-person ballots were cast
  - c. \_\_\_\_\_ electronic ballots were cast
  - d. \_\_\_\_\_ ballots were spoiled
  - e. \_\_\_\_\_ ballots were rejected
  - f. \_\_\_\_\_ ballots were marked "YES" for the Ballot Question
  - g. \_\_\_\_\_ ballots were marked "NO" for the Ballot Question.
5. *(There were no appeals received during the appeal period) / (All appeals received during the appeal period were resolved in accordance with the Voting Guidelines).*
6. The Settlement Agreement was *(approved / not approved)* by the Voters.

AND I MAKE THIS SOLEMN DECLARATION conscientiously believing it to be true and knowing that it is of the same force as if made under oath and by virtue of the *Canada Evidence Act*.

DECLARED BEFORE me at \_\_\_\_\_  
in the Province of \_\_\_\_\_, this \_\_\_\_\_ day of \_\_\_\_\_ 20\_\_.

\_\_\_\_\_  
Ratification Officer

\_\_\_\_\_  
A Commissioner for Oaths in \_\_\_\_\_



## **Summary of the the Athabasca Chipewyan First Nation Annuities Settlement Trust**

(the “Trust”)

Below is a summary of the key components of the ACFN Annuities Settlement Trust. For complete details please see the complete Trust Agreement that is part of this Ratification Package.

### **1. Purpose**

The purpose of the Trust is to ensure that the settlement funds are protected and used for their intended purpose. The Trust is a controlled, transparent and accountable means to invest and expend the settlement funds.

### **2. Parties**

**Trustee:** To be determined

**Settlor and Beneficiary:** Athabasca Chipewyan First Nation

### **3. Allocation of Settlement Funds to the Trust**

Of the **\$98,952,936** in settlement funds, approximately \$39,500,000 will be used immediately for the following:

- a) **Adult PCDs:** \$36,000,000 for Per Capita Distribution Payments (PCDs) in the amount of \$30,000 to each adult ACFN member alive on date of ratification,
- b) **Legal costs:** \$2,000,000 to \$3,000,000, and
- c) **Ratification costs:** \$500,000

The remaining settlement funds (approximately \$59,500,000) will be placed in the Trust.

These funds will be divided into the following three Trust accounts:

- i. Immediate Needs Trust Account: approximately \$12,500,000
- ii. Legacy Savings Trust Account: approximately \$35,000,000, and
- iii. Minors Trust Account: approximately \$12,000,000.

#### **4. Immediate Needs Trust Account**

Approximately \$12,500,000 of the settlement funds will be transferred to the Immediate Needs Trust Account. This account is for designed to address some of the infrastructure and economic development needs of ACFN.

ACFN will only be able to draw upon the funds in the Immediate Needs Trust Account for the permitted expenditures outlined in Schedule 3 of the Trust.

If the funds in the Immediate Needs Trust Account generates revenue in any given year, that revenue will be re-invested back into the Immediate Needs Trust Account.

#### **5. Legacy Savings Trust Account**

Approximately \$35,000,000 of the settlement funds will be transferred to the Legacy Savings Trust Account.

The funds in the Legacy Savings Trust Account will be invested and can only be used to pay authorized expenses, such as trustee fees, auditor fees, to cover a shortfall in the Minors Trust Account, to finance an investment loan, and to cover reasonable costs of the Nation in relation to the administration of the Trust.

The revenue generated from the Legacy Savings Trust Account will be used for the same purposes as the revenue being generated from the Heritage Savings Account in ACFN's agricultural benefits Trust:

- 60% will be used for annual PCD payments and
- 40% percent will be used for education, health, and other programs and services.

Then revenue may also be used to finance an investment loan used to grow the value of Legacy Savings Account.

## **6. Minors Trust Account**

The PCD payments for minors will be held in the Minors Trust Account.

**Minor Members:** Members who are under the age of 18, alive, and a Member of ACFN on the date of the Ratification Vote will be entitled to receive a PCD payment.

**Eligible Minor Members:** Individuals who are under the age of 18, alive and not a Member of any First Nation on the date of the Ratification Vote will be entitled to receive a PCD payment if they are registered by ACFN as a Member within one year of the Ratification Vote.

A minor will be eligible to receive their PCD when:

- a) They are 18 **and** have completed grade 12 or equivalent **or** are enrolled in an apprenticeship or other post-secondary;
- b) They are 18 **and** subject to a guardianship order (ex. mental disability); or
- c) They are 21.

When a Minor Member is eligible, they will receive a payment in the amount of:

- (i) \$30,000 (the settlement per capita distribution payment); **plus**
- (ii) A CPI inflation adjustment; **and**
- (iii) An investment adjustment at a rate of 2% compounded annually.

If, using reasonable efforts, a Minor Member cannot be located by the Council within three (3) years from the date on which the Minor Member becomes eligible to receive their payment, the Minor Member will not be eligible to receive any payment and the funds shall be transferred to the Legacy Savings Trust Account for the benefit of the Nation.

When a payment is issued to a Minor Member, they will have two years to accept payment. If the Minor Member fails to accept payment within that time period they will not be eligible to receive any payment and the funds shall be transferred to the Legacy Savings Trust Account for the benefit of the Nation.

In the event that a Minor Member dies before he or she becomes eligible to receive a payment, an amount equal to the deceased Minor Member's per capita distribution payment plus any investment return will be paid to the Minor Member's estate. A deceased Minor Members' estate will have three (3) years to come forward to claim the payment.

The Trustee and Council will not be able to make any payment from the Minors Trust Account in advance of the Minor Member becoming eligible to receive a payment.

## **7. Reporting and Accountability**

The Trustee is to maintain complete records of all transactions affecting the Trust Property and will prepare an annual report and financial statement documenting the expenditure of trust funds that will be made available to the members.

## **8. Amending the Trust**

The Trust agreement cannot be amended for a period of 7 years after the Trust Agreement comes into effect. After 7 years the Trust can be amended by the approval of 70% of all Electors who are eligible to vote in a referendum.

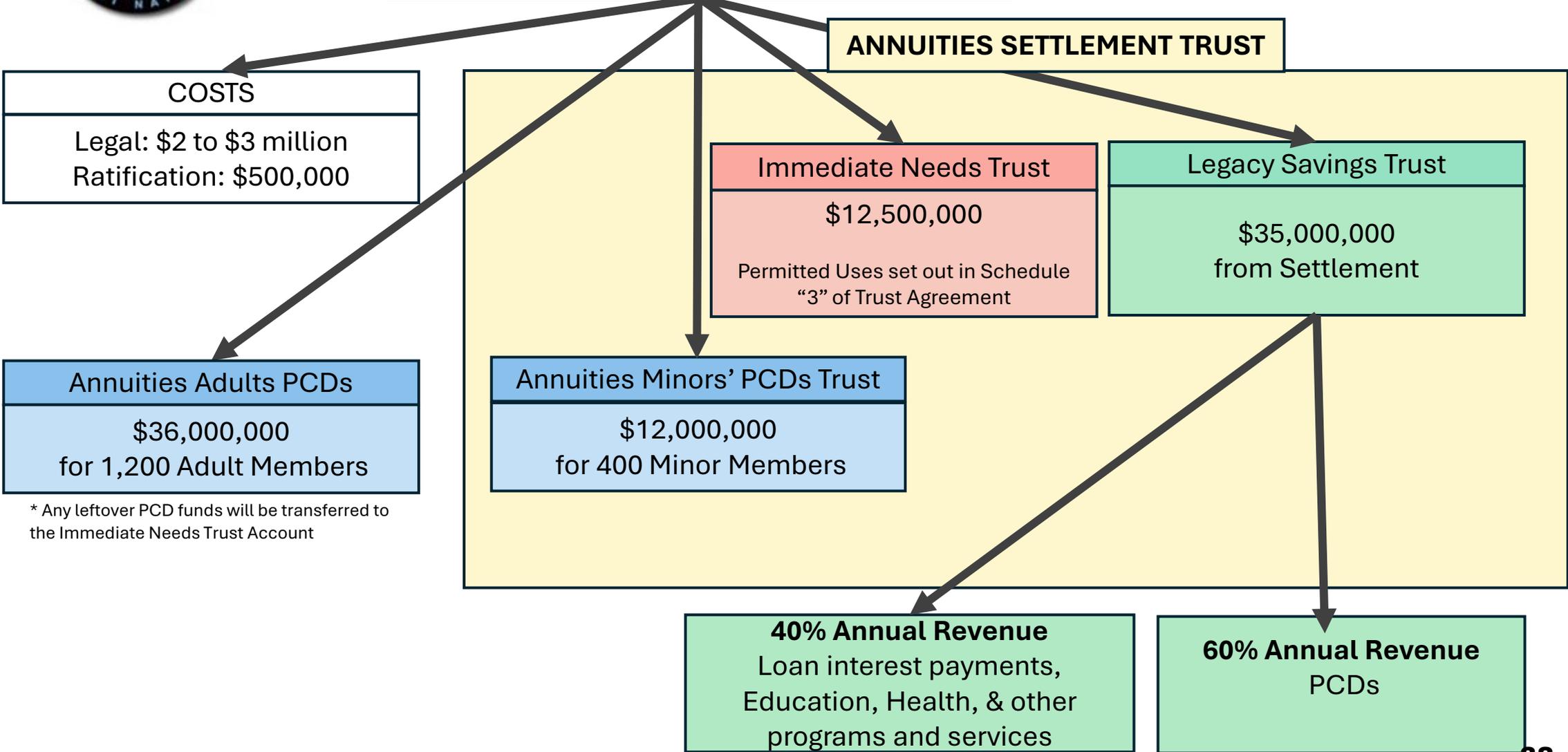
However, the Minor's Trust Account and the amendment provisions in the Trust can never be amended. Further, no amendment can be made that results in the trust funds being used directly or indirectly for PCD payments.

If you have questions about the trust, please attend the information meeting and the lawyer and financial advisor for the First Nation will provide answers.



**ANNUITIES SETTLEMENT ALLOCATION**  
\$98,952,936

**CONFIDENTIAL – FOR ACFN MEMBERS ONLY**



\* Any leftover PCD funds will be transferred to the Immediate Needs Trust Account



**CONFIDENTIAL – FOR ACFN MEMEBERS ONLY**

**ATHABASCA CHIPEWYAN FIRST NATION ANNUITIES SETTLEMENT TRUST**

BETWEEN:

**ATHABASCA CHIPEWYAN FIRST NATION**  
As represented by its duly elected Council  
(the “ACFN”)

- AND -

**[INSERT NAME]**  
Being a Corporate Trustee duly registered and qualified to carry on  
business in the Province of Alberta  
(the “Corporate Trustee”)

**CONFIDENTIAL – FOR ACFN MEMEBERS ONLY**

**ATHABASCA CHIPEWYAN FIRST NATION ANNUITIES SETTLEMENT TRUST**

**DATED FOR REFERENCE AND EFFECTIVE THIS \_\_\_\_ DAY OF \_\_\_\_\_,  
2025.**

**BETWEEN:**

**ATHABASCA CHIPEWYAN FIRST NATION**

As represented by its Council  
(the “ACFN”)

- AND -

**[INSERT NAME]**

Being a Corporate Trustee registered in the Province of Alberta  
(the “Corporate Trustee”)

**WHEREAS:** ACFN is a Band as defined in the *Indian Act*, RSC 1985, c I-5, as amended from time to time and has adhered to Treaty No. 8 with Reserve lands set apart for its use and benefit in Alberta;

**AND WHEREAS:** By a ratification vote held on the [insert date], the Electors of ACFN approved the Athabasca Chipewyan Treaty 8 Annuities Settlement Agreement between the Athabasca Chipewyan First Nation and His Majesty in Right of Canada (the “**Settlement Agreement**”) in which Canada agreed to pay financial compensation to ACFN;

**AND WHEREAS:** Upon ratifying the Settlement Agreement and the Trust, ACFN will direct that a portion of the Settlement Funds be paid to the Trust;

**AND WHEREAS:** It is the desire of ACFN to settle the Settlement Funds upon the Trust for the purpose of ensuring the proper use and accounting for the Settlement Funds for the benefit of ACFN as set out herein;

**AND WHEREAS:** ACFN irrevocably directs that the Corporate Trustee receive, hold, invest and disburse funds for designated minors who are Members of ACFN as set out herein;

## **CONFIDENTIAL – FOR ACFN MEMEBERS ONLY**

**AND WHEREAS:** ACFN and the Corporate Trustee acknowledges that ACFN, acting through its Council, is intended to be the settlor and a beneficiary of the Trust, with all of the rights and powers to compel enforcement of the Corporate Trustee’s duties hereunder normally vested in a beneficiary;

**AND WHEREAS:** ACFN and the Corporate Trustee further acknowledge that the purpose of the Trust is to facilitate the attainment of the specific objects and purposes set out in this Trust Agreement;

**AND WHEREAS:** ACFN shall have limited power of appointment over the Trust Property, as provided for in this Trust Agreement;

**NOW THEREFORE ACFN AND THE CORPORATE TRUSTEE AGREE AS FOLLOWS:**

### **1. Definitions**

1.1. In this Trust Agreement:

- (a) “ACFN” means the Athabasca Chipewyan First Nation or successor;
- (b) “Annual Income” means all income for Canadian federal income tax purposes arising from the Trust Property in the Trust in any Fiscal Year as determined in accordance with the *Income Tax Act* but without reference to subsection 104(6) and 75(2) of the *Income Tax Act* including, but not limited to, any deemed income/gain, 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;
- (c) “Annual Legacy Income Distribution” means all taxable income for Canadian federal income tax purposes arising from the Trust Property in the Trust with respect to the Legacy Savings Trust Account only in any Fiscal Year as determined in accordance with the *Income Tax Act* but without reference to subsection 104(6) and 75(2) 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 with respect to the Legacy Savings Trust Account only. For greater clarity this does not include taxable income related to the Minors Trust Account or the Immediate Needs Trust Account;

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- (d) “Attributable Income” means that portion of the Annual Income, whether deemed or accompanied by cash, that is earned on the settled property of the Trust net of expenses;
- (e) “Authorized Expenses” means: the expenses properly incurred by the Corporate Trustee in each Fiscal Year in carrying out the terms of the Trust Agreement, including (i) the payment of fees in accordance with the Service Agreement, (ii) administrative, legal, accounting, and investment fees (including payments to Investment Manager(s)); (iii) other costs, subject always to any limitations expressed in this Trust Agreement; and (iv) reasonable costs of ACFN in relation to the administration of the Trust.
- (f) “Authorized Investment Loan Expenses” means the principal, interest, fees, and other associated costs of an Investment Loan that may be paid first from Non-Attributable Income of the Legacy Savings Trust Account, then from Attributable Income of the Legacy Savings Trust Account, and then from capital of the Legacy Savings Trust Account;
- (g) “Authorized Investments” means investments authorized for the funds in the Trust Accounts in accordance with Schedules “1” and “2”, the terms of this Trust Agreement and the Investment Policy Statement(s);
- (h) “Beneficiary” means the Athabasca Chipewyan First Nation as represented by Council;
- (i) “Corporate Trustee” means a trust company that: (i) is duly incorporated and licensed to carry on the business of a professional trustee in Alberta (ii) is licensed under the *Loan and Trust Corporations Act*, RSA 2000 c L-20 as amended from time to time or under the *Trust and Loan Companies Act of Canada*, SC 1991, c 45, as amended from time to time; and (iii) includes any other qualified entity at any time duly appointed as Corporate Trustee;
- (j) “Immediate Needs Income Distribution” means all taxable income for Canadian federal income tax purposes arising from the Trust Property in the Trust with respect to the Immediate Needs Trust Account only in any Fiscal Year as determined in accordance with the *Income Tax Act* but without reference to subsection 104(6) and 75(2) 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

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with respect to the Immediate Needs Trust Account only. For greater clarity this does not include taxable income related to the Minors Trust Account or the Legacy Savings Trust Account;

- (k) “Council” means the Chief and Council of ACFN duly elected in accordance with the laws of ACFN and authorized to make all decisions on behalf of ACFN in relation to this Trust Agreement;
- (l) “Effective Date” means the date on which this Trust Agreement is executed by all parties and when any of the Trust Property is transferred to the Corporate Trustee;
- (m) “Elector” means a Member who is of eighteen (18) years of age or older and registered on ACFN’s Membership List on the date a vote is held;
- (n) “Eligible Minor Member” means an individual who:
  - a. was alive, under the age of eighteen (18), and not a member of any First Nation at the date of the Ratification Vote; and
  - b. who is registered by Athabasca Chipewyan First Nation as a Member within one (1) year of the Date of the Ratification Vote.
- (o) “Fiscal Year” means the period beginning on January 1 and ending December 31 of each calendar year;
- (p) “Investment Consultant” means an individual or a firm who has individuals working within it whom possess a Chartered Financial Analyst designation and which may be selected and retained by the Corporate Trustee, in accordance with an agreement the terms of which has been approved by the Corporate Trustee, to provide independent financial advice to the Corporate Trustee, including the development of the Investment Policy Statement(s), the selection, monitoring and evaluation of the Investment Manager(s) and portfolio performance, and who does not either directly or through an associated or subsidiary entity sell or provide investment products of any kind and has an arm’s length relationship with ACFN, the Corporate Trustee and the Investment Manager(s);
- (q) “Investment Manager(s)” means a firm(s) engaged in the discretionary management of investment portfolios and trust assets that (i) is bound by the code of ethics and standards of

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professional conduct adopted by its governing professional organization and to appropriate internal conduct guidelines, and (ii) is selected by the Corporate Trustee in consultation with the Council in accordance with Section 11 of this Trust Agreement;

- (r) “Investment Management Agreement” means an agreement made between the Corporate Trustee and an Investment Manager in consultation with the Council by which the investment management responsibility for funds in all or certain Trust Accounts is vested with the Investment Manager, not the Corporate Trustee, to be undertaken pursuant to (i) the terms of the Investment Management Agreement, (ii) the terms of this Trust Agreement, and (iii) all criteria and requirements established for Authorized Investments;
- (s) "Investment Policy Statements" means the policy statement(s) approved by the Corporate Trustee in consultation with the Council from time to time, which govern the investment of funds in Authorized Investments;
- (t) “Member” means a person whose name appears on ACFN’s Membership List in accordance with the Membership Code of ACFN or such other laws then in force respecting membership of ACFN;
- (u) “Membership List” means a list maintained by ACFN or Canada in which the name and date of birth of every Member of ACFN is recorded;
- (v) “Minors List” means a Resolution, as amended from time to time, stating the name, birth date, membership number, legal guardian and contact information (including address and telephone number) of each individual who, at the date of the Ratification Vote, was: (i) alive; (ii) under the age of eighteen (18), (iii) a Member or Eligible Minor Member, and (iv) eligible to receive a payment in accordance with Section 6 of this Agreement;
- (w) “Minor Member” means a person who was alive on the date of the Ratification Vote and who is identified on the Minors List;
- (x) “Non-Attributable Income” means that portion of the Annual Income, if any, where subsection 75(2) of the *Income Tax Act* does not apply;

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- (y) “Quarter” means each continuous three-month period during a calendar year, ending on December 31<sup>st</sup>, March 31<sup>st</sup>, June 30<sup>th</sup> and September 31<sup>st</sup> in each such year;
- (z) “Quorum” means a majority of Council;
- (aa) “Ratification Vote” means the ratification vote held on the \_\_\_\_ day of \_\_\_\_\_, 2025 where the Electors of ACFN approved the Settlement Agreement;
- (bb) “Resolution” means a resolution passed by a Quorum of Council present at a duly convened meeting in accordance with the applicable laws and customs of ACFN;
- (cc) “Service Agreement” means an agreement to be entered into between the Corporate Trustee and the Council setting out, among other things, the particular services to be provided by the Corporate Trustee and the Corporate Trustee’s remuneration;
- (dd) “Settlement Agreement” shall have the meaning ascribed to it in paragraph 2 of the preamble;
- (ee) “Settlement Funds” means the funds which ACFN has irrevocably directed be paid by Canada to the Trust pursuant to the Settlement Agreement;
- (ff) “Settlement PCD” means a per capita distribution payment in the amount of \$30,000 to each Member and Eligible Minor Member alive on the date of the Ratification Vote;
- (gg) “Trust” means the Athabasca Chipewyan First Nation Annuities Settlement Trust set out in this Trust Agreement, as amended from time to time;
- (hh) “Trust Agreement” means the Agreement herein between ACFN and the Corporate Trustee;
- (ii) “Trust Accounts” means the Legacy Savings Trust Account, the Immediate Needs Trust Account and the Minors Trust Account and any additional Trust Accounts established in accordance with section 3.5, and “Trust Account” means any one of them, as the context requires;
- (jj) “Trust Property” means all property which ACFN or any other person on behalf of ACFN may pay, donate, sell or otherwise transfer to or cause to be transferred to, vest or cause to be vested in the Trust and includes any substituted or additional

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property, together with all accretions and all income derived therefrom, but excluding all amounts which have been paid or disbursed (whether out of capital or income) in the normal course of the administration of the Trust or otherwise pursuant to this Trust Agreement. For greater clarity, Trust Property does not include funds paid out of this Trust pursuant to the provisions of this Trust Agreement; and

- (kk) “Trust Revenue Account” means an account opened by Athabasca Chipewyan First Nation to receive and manage monies paid out of the Trust.

### **2. Schedules**

- 2.1 Unless otherwise stated in this Agreement, the following schedules are attached to and form part of this Trust Agreement:

Schedule “1” - Powers and Duties with Respect to Investments

Schedule “2” - Corporate Trustee Powers

Schedule “3” – Schedule of Permitted and Prohibited Uses

Schedule “4” - Expenditure Report

### **3. Creation of the Trust**

- 3.1 The settlor of this Trust is ACFN who has settled property upon the Corporate Trustee, and the Corporate Trustee acknowledges that ACFN has settled such property upon the Corporate Trustee.
- 3.2 ACFN appoints the Corporate Trustee to hold the Trust Property for the benefit of ACFN, as beneficiary, upon and subject to the terms set out in this Trust Agreement and the Corporate Trustee accepts such appointment.
- 3.3 ACFN and the Corporate Trustee acknowledge that the Trust Property is to be applied only for the specific purposes identified in the Trust Agreement.
- 3.4 ACFN and any other person acting on behalf of ACFN may from time to time deposit funds other than the Settlement Funds into the Trust subject to the right of the Corporate Trustee, acting reasonably, to refuse such deposit if it deems it advisable to do so. Deposited funds not refused by the Trustee shall be governed by the terms of this Trust Agreement.

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- 3.5 The Trustee may establish new Trust Accounts from time to time upon request by the Council.

### **4. Immediate Needs Trust Account**

- 4.1. The Corporate Trustee shall establish the Immediate Needs Trust Account which is to have approximately \$12,500,000 settled upon it by ACFN.
- 4.2. The funds in the Immediate Needs Trust Account shall only be used for:
- (a) the permitted uses set out in Schedule 3;
  - (b) Authorized Investments in accordance with Section 8; and
  - (c) to make Immediate Needs Income Distributions.
- 4.3. In order to use funds in the Immediate Needs Account for permitted uses Council shall provide a Resolution to the Corporate Trustee which sets out the specific permitted uses as set out in Schedule 3 and a budget for each permitted use.
- 4.4. Upon receipt of a Resolution referred to in Section 4.3, the Corporate Trustee shall confirm that the requirements of Sections 4.3 are satisfied. Upon confirmation, the Corporate Trustee shall pay the amount of funds specified in the Resolution to the Trust Revenue Account.
- 4.5. In the event funds from the Immediate Needs Trust Account are withdrawn, the Council shall provide to the Corporate Trustee a complete copy of Schedule “3” by March 31 of the next Fiscal Year accounting for the amount and specific uses of the funds in accordance with the Resolution.
- 4.6. In the event the Council does not provide the Corporate Trustee with a complete copy of Schedule “3” by March 31 of the next Fiscal Year, the Corporate Trustee shall immediately notify ACFN of the breach pursuant to section 10.4 and report this in the Corporate Trustee’s annual report pursuant to section 10.12.

### **5. Legacy Savings Trust Account**

- 5.1. The Corporate Trustee shall establish the Legacy Savings Trust Account which is to receive approximately \$35,000,000.
- 5.2. The funds in the Legacy Savings Trust Account shall only be used for the following purposes:

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- (a) for Authorized Investments in accordance with section 8;
- (b) to pay Authorized Expenses in accordance with section 9;
- (c) to cover any shortfall in the Minors Trust Account by encroaching upon capital;
- (d) to use as collateral for an investment loan (the “**Investment Loan**”) and to pay Authorized Investment Loan Expenses in accordance with section 9 including by encroaching upon capital as required;
- (e) to make Annual Legacy Income Distributions in accordance with Section 5.4.

5.3. Prior to using the funds in accordance with section 5.2(d):

- (a) the Trust must obtain financial and tax advice confirming that the benefits and risks of obtaining an Investment Loan are consistent with the safe and long-term preservation of the funds and that the terms of the Investment Loan are prudent; and
- (b) Council shall provide a Resolution to the Corporate Trustee confirming that the Investment Loan is consistent with the Athabasca Chipewyan First Nation Finance Code and:
  - a. approving of an Investment Loan taken out by the Trust; or
  - b. directing that the funds be approved as collateral for an Investment Loan taken out by ACFN and directing any assignment of the Annual Legacy Income Distribution and capital to pay Authorized Investment Loan Expenses.

5.4. Any Annual Legacy Income Distribution not assigned to pay Authorized Investment Loan Expenses shall be paid to the Trust Revenue Account governed by the Athabasca Chipewyan First Nation Annuities Finance Code.

### **6. Minors Trust Account**

6.1. The Corporate Trustee shall establish the Minors Trust Account which is to receive the Minor Member Settlement PCDs.

6.2.

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- (a) As soon as practicable after the effective date of the Settlement Agreement, Council shall provide the Minors List to the Corporate Trustee.
  - (b) Council has the right to amend the Minors List from time to time by way of Resolution to correct errors and omissions and to update particulars of Minor Members.
  - (c) Council shall update the particulars of the Minors List as soon as practicable after one (1) year has passed since the Ratification Vote to incorporate the names of Eligible Minor Members.
  - (d) Council shall update the particulars of the Minors List annually with any changes of which it becomes aware.
  - (e) Council shall provide any amending Resolutions relating to the Minors List to the Corporate Trustee as soon as practicable.
  - (f) The Corporate Trustee is entitled to rely on the accuracy of the information contained on the Minors List and on any amending Resolution received.
- 6.3. (a) Each Minor Member will be eligible to receive a payment from ACFN pursuant to Section 6.3(b) upon the occurrence of one of the following events:
- (i) reaching the age of 18 years and either (a) having completed a Grade 12 education, or its equivalency or (b) having been enrolled in an apprenticeship or other post-secondary program;
  - (ii) reaching the age of 18 years and being subject to a guardianship order under the Adult Guardianship or Trustee Act of Alberta or equivalent;
  - (iii) being between the ages of 18 and 21 and either (a) having completed a Grade 12 education, or its equivalency or (b) having been enrolled in an apprenticeship or other post-secondary program;
  - (iv) being between the ages of 18 and 21 and subject to a guardianship order under the Adult Guardianship or Trustee Act of Alberta or equivalent; or
  - (v) reaching the age of 21 years.

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(b) Subject to all other eligibility restrictions and requirements pursuant to Section 6 each Minor Member will be eligible to receive a single payment from ACFN in the amount of:

- (i) \$30,000 plus
- (ii) An inflation adjustment at a rate determined by reference to the Consumer Price Index – All Items, published by Statistics Canada for Alberta (“CPI”) for each Fiscal Year; plus
- (iii) an investment adjustment at a rate of 2% compounded annually, for each Fiscal Year.

(the “Minor Member Settlement PCD Distributions”)

6.4. Each month, the Corporate Trustee shall provide written notification to the Council indicating the names of all Minor Members who i) reach the age of eighteen (18) within that month; ii) have reached the age of 18 which the Corporate Trustee has not yet been directed to make a payment to the Nation with respect to; and, iii) reach the age of twenty-one (21) within that month which the Trustee has not yet been directed to make a payment to the Nation with respect to. In the event that there are no Minor Members to notify Council of under this section the Trustee shall provide notification to that effect.

6.5. Upon receipt of written notification from the Corporate Trustee, the Council shall provide a Resolution to the Corporate Trustee containing administrative directions for the Corporate Trustee with respect to the Minor Member Settlement PCD Distributions that shall be paid to ACFN’s Minor Members Settlement PCD Account governed by the Athabasca Chipewyan First Nation Finance Code.

For greater certainty, Council shall provide directions to make Minor Member Settlement PCD Distributions with respect to Minor Members that the Council has been able to locate.

6.6. Upon receipt of a Resolution referenced in section 6.5, the Corporate Trustee shall make the Minor Members Settlement PCD Distributions to ACFN in compliance with the administrative directions in the Resolution.

6.7. If, using reasonable efforts, a Minor Member cannot be located by the Council within three (3) years from the date on which the Minor Member has become eligible to receive a payment from ACFN pursuant to section 6.3 that Minor Member shall no longer be eligible to receive any payment and the funds the Minor Member would have

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been entitled to receive from ACFN under section 6.3 shall be placed in the Legacy Savings Trust Account for the benefit of ACFN as the beneficiary of the Trust. The Trustee is not responsible for locating Minor Members.

- 6.8. In the event that a Minor Member dies before he or she becomes eligible to receive a payment or dies before an intended payment is vested in that Minor Member, the Council shall by Resolution, advise the Trustee of this fact and instruct the Trustee to pay an amount equal to the deceased Minor Member's Minor Member Settlement PCD Distribution as set out in Section 6.3(b), to ACFN's Minor Members Settlement PCD Account governed by the Athabasca Chipewyan First Nation Finance Code for ACFN to pay to the Minor Member's estate.
- 6.9. For greater certainty, nothing in this section shall be construed in a manner that would suggest that ACFN is not the beneficiary of the Trust or that the eligibility requirement set out in section 6.3 is not a condition precedent.
- 6.10. Neither the Corporate Trustee nor the Council shall have any discretion to pay in advance or use as collateral any part of the funds being held for a Minor Member for a Minor Member's maintenance, education, benefit or advancement.
- 6.11. Neither the Corporate Trustee nor the Council shall have any discretion to accept an assignment by the Minor Member's parent or guardian or any other person to direct the Corporate Trustee to make a payment.
- 6.12. Council shall establish a Minor Members Settlement PCD Account which shall be separate from the Trust Revenue Account to receive the Minor Member Settlement PCD Distributions from the Trust.
- 6.13. Funds in the Minor Members Settlement PCD Account are not Trust Property and shall be managed, expended and accounted for by ACFN in accordance with the provisions of the Athabasca Chipewyan First Nation Finance Code.
- 6.14. Within twelve (12) months of all payment obligations of the Minors Trust Account having been met or having expired in accordance with sections 6.1 through 6.11 the Corporate Trustee shall transfer any remaining funds in the Minors Trust Account to the Legacy Savings Trust Account and close the Minors Trust Account.

## **7. Trust Revenue Account**

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- 7.1. ACFN shall establish the Trust Revenue Account.
- 7.2. The total amount of the Annual Legacy Income Distribution and the Immediate Needs Income Distribution in each Fiscal Year shall be due and payable irrevocably in its entirety to ACFN as at December 31 of each Fiscal Year, and shall be paid by the Corporate Trustee to the Trust Revenue Account within 120 days of the end of each Fiscal Year.
- 7.3. Funds in the Trust Revenue Account are not Trust Property and shall be managed, expended and accounted for by ACFN for the use and benefit of ACFN and in accordance with the provisions of the Athabasca Chipewyan First Nation Finance Code.

### 8. Authorized Investments

- 8.1. Subject to the *Trustee Act*, SA 2022 C T-8.1, as amended from time to time, the Trust Property shall be invested and the Corporate Trustee in consultation with the Council shall have the authority to select, retain and terminate the Investment Consultant and the Investment Manager.
- 8.2.
  - (a) The Corporate Trustee may select an Investment Consultant, if one is retained, and Investment Manager in a prudent manner, applying fair and reasonable identification, evaluation and selection standards.
  - (b) The Corporate Trustee shall document the process for selecting an Investment Consultant, if one is retained, and Investment Manager, if one is retained that (i) shows that the selection of any Investment Consultant or Investment Manager was made by the Corporate Trustee in a prudent, fair, and reasonable manner, and (ii) includes a description of the process for identifying candidate firms, the interview process, the selection criteria, and the rationale for the selection decision.
- 8.3. The Corporate Trustee, in consultation with the Council, shall approve any Investment Management Agreements and Investment Policy Statement(s) and shall ensure that investment planning is generally prudent and in accordance with ordinary investment practice.
- 8.4. Subject always to the terms and conditions set out in this Trust Agreement, the Corporate Trustee may delegate from time to time to the Investment Manager the discretion to manage all or any part of the Trust Property, including the ability to:

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- (a) sub-delegate such discretionary powers; and
- (b) subject to Schedule "1", invest the Trust Property in Authorized Investments selected by and purchased by the Investment Manager or any duly authorized sub-delegate subject to such supervision and upon such terms and conditions as the Investment Manager acting reasonably and in good faith as a person of ordinary prudence in managing their own affairs, deems advisable;

upon such terms and conditions as the Corporate Trustee, acting reasonably and in good faith, deems advisable.

- 8.5. The Corporate Trustee shall satisfy themselves the investment of funds by the Investment Manager comply with Schedule "1" and the Investment Policy Statement(s) and notify the Council and Investment Manager of non-compliance with Schedule "1" or the Investment Policy Statement(s).
- 8.6. The Corporate Trustee shall monitor the performance of the Investment Manager(s) and may, at the expense of the Trust, engage or cover the costs of an Investment Consultant to review:
  - (a) the investment returns, including each component of an Investment Manager's portfolios, over both the short term and the long term;
  - (b) the value added or lost by the Investment Manager relative to the rate of return of a benchmark portfolio and the sources and amounts of the value gained and lost;
  - (c) the level of risk taken by the Investment Manager in making its decisions and the appropriateness of those decisions;
  - (d) the Investment Manager's adherence to the Investment Policy Statement(s);
  - (e) the Investment Manager's adherence to the investment approach and decision-making process for which that Investment Manager was hired;
  - (f) the impact of any changes in the Investment Manager's firm including ownership, organizational structure, and key investment personnel; and
  - (g) the appropriateness of the Investment Manager's continued retainer having regard for the factors described in subsections

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(a) to (f) above, together with any evidence of malfeasance or negligence.

8.7. The Corporate Trustee shall ensure to the extent reasonable that the Investment Manager(s):

(a) report regularly to the Corporate Trustee which reports the Corporate Trustee shall provide to the Council, and to the Council on the management of funds and that such reports contain:

(i) a list of all the securities under the management of the Investment Manager(s);

(ii) a list of all the transactions conducted by the Investment Manager since the previous report;

(iii) a summary of the cash flows to and from the Trust Account under the management of the Investment Manager(s);

(iv) the rate of return earned by the Authorized Investments under the management of the Investment Manager(s);

(v) the value added by active management by the Investment Manager relative to its benchmark; and

(vi) a review of its asset mix and an overview of its current economic outlook and investment strategy;

(b) inform the Corporate Trustee and the Council of any changes in the Investment Manager's firm, including any changes in ownership, senior investment personnel or investment management style; and

(c) meet at least once a year with the Council and the Corporate Trustee either in person or by teleconference to review their results and discuss their economic outlook and investment strategy.

8.8. The Corporate Trustee shall evaluate or cause to have evaluated the performance of the Investment Manager(s) against industry standards for portfolios with similar policies, objectives and investment guidelines.

## **9. Authorized Expenses and Distributions from the Trust**

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- 9.1. The Corporate Trustee shall pay all Authorized Expenses first from Non-Attributable Income, then Attributable Income and then from the capital in the Legacy Savings Trust Account.
- 9.2. For each Trust Account, any distributions from that Trust Account will be paid first from Non-Attributable Income, then Attributable Income and then from the capital in that Trust Account.
- 9.3. The Corporate Trustee shall distribute the Minor Member Settlement PCD Distributions to the Beneficiary firstly from Attributable Income and then from capital of the Trust. The Corporate Trustee shall, in each Fiscal Year, distribute the Annual Legacy Income Distribution, Immediate Needs Income Distribution, Authorized Expenses, Authorized Investment Loan Expenses, and any other distributions to the Beneficiary that may be authorized firstly from any Non-Attributable Income, then from Attributable Income and then from capital of the Trust. If the distributions within the Fiscal Year are less than the Non-Attributable Income a promissory note shall be issued for the remainder of the Non-Attributable Income, the promissory note should be deemed to be due and payable in its entirety to the Beneficiary as at December 31 of each Fiscal Year.
- 9.4. The annual amount of Authorized Expenses to be paid from the Trust Property shall be subject to quarterly monitoring by the Corporate Trustee and shall be of a reasonable fair market value for such services having regard for prevailing market conditions at the relevant time.
- 9.5. Authorized Expenses shall be paid by the Trustee and reported to the Council on an annual basis.

### **10. Powers and Duties of the Corporate Trustee**

- 10.1.
  - (a) The Council shall enter into a Service Agreement with the Corporate Trustee stipulating the specific services to be performed by the Corporate Trustee and the Corporate Trustee's fees and other remunerations.
  - (b) The terms of any Service Agreement are subject to the provisions of this Trust Agreement and in the event of a conflict, the Trust Agreement shall prevail.
- 10.2. Without in any way limiting or derogating from the powers, authorities, discretions and immunities otherwise available to the Corporate Trustee, whether under any statute or at law or otherwise, the Corporate Trustee has the powers, authorities, discretions and

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immunities set forth in Schedule “2” and any exercise of discretion by the Corporate Trustee shall be final and conclusive upon all interested parties.

- 10.3. In the event the Corporate Trustee must exercise any discretion on administrative or procedural matters not specifically included in this Trust Agreement they shall advise the Council.
- 10.4. The Corporate Trustee shall immediately notify the Council in writing of any breaches of this Trust Agreement by the Corporate Trustee or ACFN of which it becomes aware.
- 10.5. The Corporate Trustee acknowledges the reliance of ACFN on the Corporate Trustee in ensuring that no funds will be withdrawn, invested, transferred or expended from the Trust without the requirements and obligations of the Corporate Trustee set out in this Trust Agreement having first been met by the Corporate Trustee.
- 10.6. The Corporate Trustee may request of the Council, and rely upon the accuracy and validity of, such certificates, forms, resolutions, statutory declarations, instruments or agreements as may be reasonably necessary for the operation of the Trust or the making of Authorized Investments.
- 10.7. All authorizations, instructions and other communications required to be given in writing by ACFN to the Corporate Trustee shall be signed by an authorized signatory and shall be in a form determined by and acceptable to the Corporate Trustee. An authorized signatory shall include any persons duly authorized by the Council to act in such capacity.
- 10.8. The Council shall deliver to the Corporate Trustee the names of the authorized signatories and shall be responsible for providing to the Corporate Trustee notice of any changes to the authorized signatories immediately following any change.
- 10.9. The Corporate Trustee may act on the instructions of the authorized signatories last received from the Council until the Corporate Trustee has been advised of any changes to such authorized signatories and provided with the appropriate documentation.
- 10.10. The Corporate Trustee shall maintain risk and liability insurance sufficient to protect all of the Trust Property.
- 10.11. The Corporate Trustee shall maintain complete records of all transactions affecting the Trust Property.

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- 10.12. The Corporate Trustee shall prepare and submit to the Council quarterly reports and financial statements of the Trust setting out the current market value of the Trust, all Trust expenditures, confirmation that all expenditures from the Trust were properly documented and authorized in compliance with the requirements of the Trust Agreement and any other information reasonably requested by Council.
- 10.13. ACFN shall make available for viewing by Members a copy of the Corporate Trustee's annual report and annual financial statement of the Trust shall be made available for viewing by Members at the administration offices of ACFN and, if arranged by ACFN, on ACFN's website.
- 10.14. At the reasonable request of the Council, the Corporate Trustee and the Investment Manager(s) will participate in community information sessions as may be called by ACFN from time to time to review the annual report or other activities of the Trustee.
- 10.15. The Corporate Trustee is responsible for ensuring that all taxes payable by the Trust under applicable legislation, including Goods and Services Tax, are paid as required.
- 10.16. The Corporate Trustee shall provide reasonable educational and orientation training to Council in relation to the Trust.

### **11. Liability of the Corporate Trustee**

- 11.1. The Corporate Trustee shall have no liability arising from the selection, actions or performance of the Investment Managers and shall not be liable for any losses to the Trust resulting from an investment made by the Investment Manager(s) provided the Corporate Trustee has complied with the Trust Agreement.
- 11.2. The Corporate Trustee shall not be liable for losses and damages incurred by the Trust unless the Corporate Trustee has:
  - (a) acted with a fraudulent intent or with negligence resulting in a loss of the Trust Property; or
  - (b) failed to comply with the terms of this Trust agreement resulting in a loss of the Trust Property as a result of the breach.
- 11.3. The Corporate Trustee shall have no obligations or liabilities in relation to funds once they are transferred out of the Trust in accordance with the Trust Agreement which cease to be Trust Property.

**12. Removal or Replacement of the Corporate Trustee**

- 12.1. The Corporate Trustee may cease to act under this Trust Agreement by serving sixty (60) days' written notice to the Council but no such resignation shall be effective until a new Corporate Trustee has been appointed by the Council.
- 12.2. Within forty-five (45) days of receiving the Corporate Trustee's notice of resignation, the Council shall appoint a new Corporate Trustee and will provide written directions to the resigning Corporate Trustee instructing them to transfer the Trust Property to the newly appointed, qualified Corporate Trustee, provided such newly appointed Corporate Trustee has executed a counterpart of this Trust Agreement.
- 12.3. If, within forty-five (45) days of receiving the Corporate Trustee's written notice of resignation, the Council has not appointed a new Corporate Trustee, the Corporate Trustee may make application to the Court of King's Bench of Alberta in accordance with the provisions of the *Trustee Act*, SA 2022, c T-8.1 as amended from time to time, for an order discharging the Corporate Trustee from the Trust and appointing a new Corporate Trustee. For greater certainty, and subject to any Order of the Court, the cost of such an application is an Authorized Expense.
- 12.4. The Council may remove the Corporate Trustee by serving sixty (60) days' written notice to the Corporate Trustee, or sooner, if the Corporate Trustee has waived the notice period, provided that a new Corporate Trustee has been appointed by the Council.
- 12.5. Prior to serving notice of termination to the Corporate Trustee, the Council, by Resolution, shall have selected a replacement Corporate Trustee who is qualified under this Trust Agreement.
- 12.6. Neither the withdrawal of the Corporate Trustee nor the removal of the Corporate Trustee by the Council shall affect the rights, obligations, liabilities and responsibilities of either party which accrued prior to the effective date of the termination of the Corporate Trustee's appointment.
- 12.7. The Corporate Trustee shall provide the Council with a complete account of its administration of the Trust, in a form customary of the Corporate Trustee within sixty (60) days of the date upon which the Corporate Trustee ceases to act.
- 12.8. The Corporate Trustee and the Council may agree in writing to waive any of the timelines in Section 12.

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### **13. Amendments**

#### 13.1.

- (a) No amendments to the Trust Agreement may be made for a period of seven (7) years after the effective date of the Trust Agreement.
- (b) After a period of seven (7) years from the effective date of the Trust Agreement, ACFN may unilaterally amend the Trust Agreement providing that such proposed amendment is approved by at least 70% of all Electors who are eligible to vote in a referendum.

#### 13.2. Notwithstanding section 13.1 no amendment can be made:

- (a) to either PART 6 or Section 13.2 at any time;
- (b) that results in the funds in the Legacy Savings Trust Account being used directly or indirectly for a per capita distribution payment to Members or other disbursement of funds resulting in payments to individual Members or groups of Members including Council at any time.

#### 13.3. Notwithstanding Section 13.1, provisions of this Trust Agreement which the Corporate Trustee and Council agree are of an administrative or procedural nature and do not alter the purposes of the Trust may be amended at any time by Resolution.

#### 13.4.

- (a) Notwithstanding Section 13.1, the Corporate Trustee and Council, by Resolution, may make amendments to this Trust Agreement as a result of changes in law or any tax issue that arises which negatively impacts the Trust, ACFN, the Annual Legacy Income Distribution, or payments authorized by the Trust.
- (b) Such amendments may be initiated by Council after receipt of a written opinion from legal counsel explaining the adverse consequences for the Trust or ACFN arising from the changes in the law or tax issue and the legal implications and benefits of the proposed amendments.

#### 13.5. The Corporate Trustee or the Council may apply to the Court of King's Bench of Alberta for advice and direction regarding any question concerning the interpretation and implementation of this

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Trust Agreement or relating to the scope and extent of the powers conferred herein.

### **14. Duration and Termination of the Trust**

- 14.1. The Trust shall commence on the Effective Date and shall continue in full force and effect for a period which shall end twenty-one (21) years after the date of death of the last surviving Member of ACFN who was alive on the Effective Date. Upon termination of the Trust and after payment of outstanding Corporate Trustee's fees, the Trust Property shall be paid or transferred to ACFN.
- 14.2. The Council shall provide notice by Resolution to the Corporate Trustee upon the death of the last surviving Member of ACFN who was alive on the Effective Date and the parties will take necessary steps to wind up the Trust.

### **15. Notices**

- 15.1. Any notice, document, or other communication, including any change of address required or permitted by this Trust Agreement to be given to any person ("Notice"), shall be delivered in writing and shall be effective if delivered personally or by registered mail to the person at that person's last known address or by facsimile to the person's facsimile address.
- 15.2. Notices under this Trust Agreement are effective if delivered by facsimile or registered mail as follows:

- (a) To the Corporate Trustee:

[insert information]

- (b) To ACFN:

[insert information]

And a copy to:

Thompson, Laboucan & Epp LLP  
10104 103 Ave NW Unit 900  
Edmonton, AB T5J 0H6  
Telephone: (825) 480-6317

Notices delivered during the regular business hours of the recipient are effective as of delivery in accordance with the above-stated methods. Notices delivered outside of the regular

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business hours of the recipient take effect on the next business day the recipient is open for business.

### **16. General**

- 16.1. This Trust Agreement represents the entire agreement among the parties and there are no other terms, conditions or agreements respecting the subject matter of this Trust Agreement other than as specifically stated. In the event of any conflict or inconsistency between the Service Agreement and the Trust Agreement, the Trust Agreement shall prevail.
- 16.2. Words used herein importing the singular number only shall include the plural, and vice versa, words importing gender shall include all individuals, and words importing individuals shall include firms and corporations.
- 16.3. This Trust Agreement will be construed, governed and enforced in accordance with the laws of the Province of Alberta, which shall be the proper law of the Trust and the Courts of Alberta shall have exclusive jurisdiction to hear any matter respecting the Trust.
- 16.4. This Trust Agreement enures to the benefit of and is binding on the parties and their respective successors.
- 16.5. The parties to this Trust Agreement acknowledge and understand that this Trust Agreement may be executed in counterpart and each counterpart shall be considered an original and together the counterparts shall be considered one document.

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**IN WITNESS WHEREOF** [[INSERT NAME] authorized officers have executed this Trust Agreement this \_\_\_\_\_ day of \_\_\_\_\_, 202\_\_\_\_, at \_\_\_\_\_, in the Province of Alberta.

**[INSERT NAME OF TRUSTEE]**

\_\_\_\_\_  
*Witness*

\_\_\_\_\_  
[INSERT NAME], by its duly authorized representative

\_\_\_\_\_  
*Witness*

\_\_\_\_\_  
[INSERT NAME], by its duly authorized representative

**AND FURTHERMORE IN WITNESS WHEREOF** Athabasca Chipewyan First Nation as represented by its Council, have approved and passed a resolution in support of this Trust Agreement this \_\_\_\_\_ day of \_\_\_\_\_, 202\_\_\_\_ and for themselves and on behalf of the Athabasca Chipewyan First Nation have executed this Trust Agreement under their respective hands this \_\_\_\_\_ day of \_\_\_\_\_, 202\_\_\_\_ at \_\_\_\_\_, in the Province of Alberta.

**Athabasca Chipewyan First Nation**

\_\_\_\_\_  
*Witness*

\_\_\_\_\_  
Chief

\_\_\_\_\_  
*Witness*

\_\_\_\_\_  
Councillor

\_\_\_\_\_  
*Witness*

\_\_\_\_\_  
Councillor

\_\_\_\_\_  
*Witness*

\_\_\_\_\_  
Councillor

\_\_\_\_\_  
*Witness*

\_\_\_\_\_  
Councillor

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### **Schedule “1” Powers and Duties with Respect to Investment**

1. Within the guidelines set out in this Schedule,
  - a. the amount from the Trust Property in each Trust Account to be invested in specific types and categories of Authorized Investments,
  - b. the asset mix policy, and
  - c. other conditions governing such investments,shall be set out in the Investment Policy Statement(s) approved by the Corporate Trustee in consultation with the Council from time to time.
2. The Trust Property in each Trust Account may be invested in any form of property or security in which a prudent investor might invest, having regard for the circumstances and the principles described in this Schedule and the Trust Agreement. Authorized Investments shall include investment in:
  - a. any form of property, whether producing income or not, located in any jurisdiction in the world (including for greater certainty, mutual funds, pooled funds, common trust funds, segregated funds, index replicating vehicles, or hedge, notwithstanding that such investments may be considered a delegation of investment discretion);
  - b. securities, shares, obligations or other interests of (including any form of property offered for purchase as an investment by), the Corporate Trustee, or an agent of or advisor to the Corporate Trustee, any company deemed to be a related or connected issuer (for Canadian securities law purposes) to the Corporate Trustee or to any company affiliated or related to the Corporate Trustee, including [Insert Name] or any affiliated, subsidiary, holding or related company or companies of the Corporate Trustee or any agent or advisor to the Corporate Trustee, notwithstanding that the Corporate Trustee and/or the Corporate Trustee's agent or advisor, or any one or more of them, may benefit therefrom; and the Corporate Trustee shall not be required to account for, or to give up, any such benefit.
3. Investment of the Trust Property shall be made with a view to the purposes of the particular Trust Account and to obtaining a reasonable return while avoiding undue risk, having regard for the circumstances of the Trust and ACFN.
4. Investments must be reviewed at reasonable intervals for the purposes of determining that the investments continue to be appropriate to the circumstances of the Trust.

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5. In considering potential investments for the portfolio, the Corporate Trustee and the Investment Manager must take into account the following matters, insofar as they are relevant to the circumstances of the Trust including, but not limited to:
  - a. the purposes and probable duration of the particular Trust Account, the total value of the Trust Property, and the needs and circumstances of the beneficiary;
  - b. the special relationship or value of an asset to the purpose of the Trust or to the beneficiary;
  - c. the need to maintain a balance of investments that is appropriate to the circumstances of the Trust, considering:
    - i. anticipated risk associated with asset classes;
    - ii. expected total return from income and the appreciation of capital;
    - iii. the beneficiaries' need for liquidity of assets
    - iv. market volatility; and
    - v. regularity of income required by the beneficiaries;
  - d. the importance of diversifying the investments between and within asset classes to an extent that is appropriate to the circumstances of the Trust;
  - e. the costs, such as commissions and fees, of investment decisions or strategies; and
  - f. the expected tax consequences of investment decisions or strategies.

**Schedule "2"  
Corporate Trustee Powers**

The Corporate Trustee shall have all of the powers and capacities that a natural person would have in the investment, management, supervision and administration of their own properties except as expressly limited by this Trust Agreement. Without restricting the generality of the foregoing, and only for the purposes of greater certainty, the Corporate Trustee is hereby authorized from time to time as follows:

**1. Investment Powers**

- 1.1 The Corporate Trustee must ensure all Trust Property is held in cash or Authorized Investments in the Athabasca Chipewyan First Nation Annuities Settlement Trust and must pay interest on the cash balance of Trust Property in accordance with the Corporate Trustee's business practices from time to time for cash holdings in trust accounts, which is currently calculated on the Bank of Canada's 30 day Treasury bill rate from time to time. The Corporate Trustee is not required to diversify the investment of the Trust Property.
- 1.2 Subject to the Trust Agreement, the Corporate Trustee may direct the Investment Manager to invest the Trust Property in Authorized Investments.
- 1.3 In the event the Investment Manager breaches their obligations or fails to follow directions, the Corporate Trustee may terminate the Investment Manager.

**2. Power to Vote Securities**

- 2.1 The Corporate Trustee may exercise in person or by proxy, or by resolution in writing, all voting privileges upon any securities held by it.

**3. Administrative Powers**

- 3.1 The Corporate Trustee may grant or accept drafts or promissory notes and sign all other instruments in writing for the administration and management of the Trust Property.
- 3.2 The Corporate Trustee may deposit assets of the trust or trusts established under this Trust Agreement, including cash, in or with \_\_\_\_\_, any financial institution affiliated or related to the Corporate Trustee, or any agent of or advisor to the

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Corporate Trustee (collectively, "Authorized Depositories") notwithstanding that any of the Authorized Depositories may benefit therefrom, and the Authorized Depositories shall not be required to account for, or to give up, any such benefit. For greater certainty, it shall not be improper for the Corporate Trustee to deposit moneys with, or give custody of the assets of the trust or trusts established under this Trust Agreement to, \_\_\_\_\_ 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.

### **4. Power to Hire Related Parties**

- 4.1 Subject to the Trust Agreement, the Corporate Trustee may from time to time engage or terminate the services of one or more discretionary investment managers, mutual fund managers or investment advisors, (hereafter referred to as "investment counsel"), including any investment counsel affiliated or related to the Corporate Trustee, to advise the Corporate Trustee in respect of the investment and reinvestment of any assets of any trust created by this trust instrument, and may delegate from time to time to such investment counsel the discretion to manage all or any part of such assets, including the ability of such investment counsel to

sub-delegate such discretionary powers; and

to invest the assets in any form of investments that the Corporate Trustee is permitted to invest in under the terms of this trust instrument (including mutual and pooled funds)

subject to such supervision and upon such terms and conditions as the Corporate Trustee, acting reasonably and in good faith as a person of ordinary prudence in managing the Corporate Trustee's own affairs, deems advisable.

- 4.2 If the Corporate Trustee's investment responsibility is delegated to one or more investment counsel and the Corporate Trustee deems it necessary or desirable the Corporate Trustee may place any such assets into the custody of such selected investment counsel or other appropriate custodian as determined by the Corporate Trustee.
- 4.3 The Corporate Trustee is further authorized to pay from the income or capital of such assets for which the services of one or more investment counsel have been retained, the remuneration of such investment counsel as the Corporate Trustee determines to be appropriate, which remuneration shall not be taken into account in determining the

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Corporate Trustee's compensation but is to be in addition thereto, unless the Corporate Trustee and the Settlor have stated otherwise in any written agreement regarding such compensation.

### **5. Power to Employ and Remunerate Agents and Representatives**

- 5.1 The Corporate Trustee may employ and act upon the advice obtained from any lawyer, accountant, financial advisor, or from any other experts and professional persons.
- 5.2 The Corporate Trustee shall not be responsible for any loss, depreciation or damage occasioned by acting reasonably or prudently in accordance with the advice of any advisors.
- 5.3 The fees or expenses of any such advisors are Authorized Expenses.
- 5.4 Notwithstanding anything else contained in the Trust Agreement, the Corporate Trustee, acting reasonably and in the best interests of the Trust, may pay out of the Trust Property the proper legal expenses required to administer the Trust Property.

### **6. Power to Settle Claims**

- 6.1 Upon consultation with ACFN, the Corporate Trustee may settle any claim or demand made against the Trust Property.

### **7. Protection of Trust Property**

- 7.1 The Corporate Trustee may institute and defend proceedings at law. The Corporate Trustee shall notify the Council of such proceedings.

**SCHEDULE “3”**

**Guidelines for Permitted and Prohibited Expenditures**

**A. PERMITTED EXPENDITURES**

**Examples**

<p><b>Capital Costs for Construction of Public Facilities and Operational Costs for Public Facilities</b></p>	<p>In this Schedule “<b>Public Building</b>” means any building or facility for the benefit of ACFN and its Members including buildings for health, recreation, education, social, cultural or administrative purposes. Public Buildings also includes public housing or community-owned residential buildings to be operated on a not for profit basis.</p> <ul style="list-style-type: none"> <li>• Construction of new Public Buildings and enlargements to Public Buildings</li> <li>• Leasehold improvements and repairs or re-modeling work to Public Buildings</li> <li>• Operating and maintenance costs of Public Buildings</li> <li>• Purchasing land for the situation of Public Buildings</li> <li>• Construction, improvements, maintenance, and operation of recreational areas and parks</li> <li>• Construction, improvements, maintenance, and operation of communication networks, roads, and utilities</li> </ul>
<p><b>Claims against Canada and/or the Province for breaches of Treaty, breaches of fiduciary or other equitable or statutory duty, and infringement of Aboriginal rights</b></p>	<ul style="list-style-type: none"> <li>• Legal and negotiation fees</li> <li>• Research and expert fees</li> <li>• Assistance to Members who have outstanding tax arrears and penalties as a result of Canada’s failure to set aside reserve land in Fort Chipewyan as set out in the <i>Athabasca Chipewyan First Nation et al. v The Attorney General of</i></li> </ul>

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	Canada, Action No. 0403 10472.
<p><b>Community Leadership, Managerial and Administrative Services for Beneficiaries</b></p>	<ul style="list-style-type: none"> <li>• Operations and maintenance of administrative offices</li> <li>• Funding for non-executive management and administrative positions including employment remuneration and benefits</li> <li>• Professional services (consulting, legal, audit)</li> <li>• Leadership training</li> </ul>
<p><b>Education</b></p>	<ul style="list-style-type: none"> <li>• Head Start and K-12 school programs</li> <li>• Youth programs</li> <li>• Work experience programs</li> <li>• Traditional lifestyle programming</li> <li>• Support, operation and management of schools or specialized education or research institutions</li> <li>• Educational grants, bursaries or scholarships</li> <li>• Adult education and e-learning</li> <li>• Trades and apprenticeship training</li> <li>• Educational tours or travel</li> <li>• Internet access (Supernet)</li> </ul>
<p><b>Health and Public Safety</b></p>	<ul style="list-style-type: none"> <li>• Health care programs including operation and management of clinics, public health monitoring or study, public health emergency planning</li> <li>• Health related transportation</li> <li>• Supports for persons in distress or victims of abuse</li> <li>• Funding for positions required to deliver health, educational and social programs</li> <li>• Specialized programs for Elders, women, youth or cultural or social development</li> <li>• Community healing</li> <li>• Community Safe Home Plan</li> <li>• Community policing</li> <li>• Emergency Response Committee</li> </ul>

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	and programs
<b>Environmental Protection and Enhancement</b>	<ul style="list-style-type: none"> <li>• Costs associated with managing industry and government consultation-related obligations and functions</li> <li>• Environmental clean-up of the Community</li> </ul>
<b>Culture, Sports and Recreation</b>	<ul style="list-style-type: none"> <li>• Operations and management of parks, access trails, sports facilities, entertainment or arts facilities, libraries, specialized training facilities or other community facilities</li> <li>• Sports leagues and associations</li> <li>• Funding for non-executive positions, programs and activities required to deliver education, health, culture, sports or recreational programs</li> <li>• Internet access (Supernet)</li> <li>• Retention and intergenerational transmission of traditional knowledge</li> </ul>
<b>Economic Development, Business Development, Training and Employment</b>	<ul style="list-style-type: none"> <li>• Job referral and hiring center</li> <li>• Computer training and access center</li> <li>• opportunities for the economic benefit and/or development of any business or commercial enterprise in which ACFN has, in whole or in part, directly or indirectly, an ownership interest and includes partnerships, corporations, joint ventures and any other form of business organization;</li> <li>• Hiring and training of staff for ACFN or ACFN entities including payment of wages, purchase of land for economic development purposes and/or addition to reserve</li> </ul>

**2. PROHIBITED EXPENDITURES**

<b>Financing Private Business and Private Housing Projects</b>	<ul style="list-style-type: none"> <li>• Financing through grants, equity or loans any costs relating to businesses or, residential properties including, the acquisition, mortgage, construction repairs or operations of assets or entities owned by an</li> </ul>
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	individual or group of individuals
<b>Unlawful Activities</b>	<ul style="list-style-type: none"><li>• Any activities that contravene any applicable federal or provincial statutes, ordinances or regulations</li></ul>
<b>Financial Payments to Community Leadership</b>	Remuneration, including salary, per diems or honorariums, of any kind payable to Council.
<b>Unearned Payments to Individuals</b>	<ul style="list-style-type: none"><li>• Direct or indirect payments to individual Members of ACFN including but not limited to per capita distribution payments.</li></ul>

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**Schedule "4": Accounting by the Beneficiary for the Use and Expenditure of Trust Funds**

I, \_\_\_\_\_, am the Chief Financial Officer or the designated representative of the Athabasca Chipewyan First Nation ("ACFN"), the Beneficiary of the Athabasca Chipewyan First Nation Annuities Settlement Trust (the "Trust"), which has received \$\_\_\_\_\_ in Trust funds from the Infrastructure Account during the year ending \_\_\_\_\_ (the "Fiscal Year").

Pursuant to Sections [insert numbers] of the Athabasca Chipewyan First Nation Annuities Settlement Trust (the "Trust Agreement"), I have attached the following information respecting the use, expenditure and accounting of the Trust funds received by ACFN during the Fiscal Year:

1. The Resolution(s) setting out the approved purposes and expenditures for the Trust funds to be paid to ACFN during the Fiscal Year;
2. A report stating the Trust funds were received and allocated to the approved purposes;
3. An audited financial statement accounting for all Trust funds received by ACFN during the Fiscal Year pursuant to the Resolution; and
4. My sworn statement certifying the accuracy of the report and the audited financial statement and that the Trust funds were not used in any manner whatsoever that is prohibited by the Trust Agreement.



## **Summary of the Athabasca Chipewyan First Nation Finance Code**

(the “Finance Code”)

### **1. Purpose**

Athabasca Chipewyan First Nation (“ACFN”) is enacting the Athabasca Chipewyan First Nation Finance Code as a law of the Nation pursuant to its inherent Aboriginal and Treaty right and authority to govern relations among its members and to govern its own affairs and finances.

The purpose of the Finance Code is to govern the use of funds disbursed from the Athabasca Chipewyan First Nation Annuities Settlement Trust (the “Trust”).

Once funds are disbursed from the Trust, they are no longer trust property and the trustee does not have authority to manage or control those funds.

The Finance Code ensures that there is accountability and transparency with the funds disbursed from the Trust. Once enacted it will become a law of ACFN which ACFN must follow. Members will have the ability to go to court to require Chief and Council comply with this law.

Nothing in this Code shall be construed as abrogating or derogating from the Aboriginal and Treaty rights of the Athabasca Chipewyan First Nation or its Members in any way.

### **2. Per Capita Distribution Payments**

The First Nation shall make Settlement PCD payments of \$30,000 from the proceeds of the Athabasca Chipewyan First Nation Annuities Settlement and allocate \$48,000,000 of the settlement funds for this purpose.

Settlement PCD payments for all Minor Members that were on the Membership List at the time of the Ratification Vote will be transferred directly to the Minors Trust Account.

Within one year of ratification, the Settlement PCD payments for minors who were alive on the date of ratification, and became ACFN Member within that year, will be transferred to the Minors Trust Account.

### **3. Legacy Savings Trust Account - Annual Income Distribution**

Approximately \$35,000,000 of the settlement funds will be transferred to the Legacy Savings Trust Account. The funds in the Legacy Savings Trust Account will be invested and can only be used to pay authorized expenses, such as trustee fees, auditor fees, to cover a shortfall in the Minors Trust Account, to finance an investment loan, and to cover reasonable costs of the Nation in relation to the administration of the Trust.

The revenue generated from the Legacy Savings Trust Account will be used for the same purposes as the revenue being generated from the Heritage Savings Account in ACFN's agricultural benefits Trust:

- 60 percent will be used for annual PCD payments and
- 40 percent will be used for education, health, and other programs and services.

The revenue may also be used to finance an Investment Loan used to grow the value of the Legacy Savings Account.

### **4. Immediate Needs Trust Distribution (Infrastructure and Economic Development)**

Approximately \$12,500,000 of the settlement funds will be transferred to the Immediate Needs Trust Account.

The funds in the Immediate Needs Trust Account can only be used for authorized investments and for permitted expenditures.

The Nation will be able to draw upon the funds in the Immediate Needs Trust Account for permitted expenditures as needed. The permitted expenditures that the funds in the Immediate Needs Trust Account can be used for, such as constructing and operating public facilities, are set out in Schedule 3 of the Trust.

The Immediate Needs Trust Account may also generate revenue, and a portion of that revenue may be paid out annually. If there is any revenue paid out from the Immediate Needs Trust Account, it will be re-invested in the Immediate Needs Trust Account (s. 5.11 Code)

### **5. Minors Trust Account**

The PCD (Per Capita Distribution) payments for Minor Members will be held in a trust account until they are old enough to receive them.

Once they become eligible, the trustee will send the payments to the First Nation. The First Nation will then pay the Minor Members directly. This process helps make sure the payments aren't taxed.

The Minor Members' payments will not be kept in the Trust Revenue Account. Instead, ACFN will set up a separate bank account just for these payments (Code, section 5.12).

### **Important Deadlines for Receiving Payments:**

- **3-Year Deadline to Locate:**

If the Council can't find a Minor Member within three years after they become eligible, that person will lose their right to the payment. The money will then be transferred to the Legacy Savings Trust Account to support the Nation.

- **2-Year Deadline to Accept Payment:**

Once a payment is offered to a Minor Member, they have two years to accept it. If they don't, the money will go to the Legacy Savings Trust Account, and they will no longer be eligible.

### **If a Minor Member Passes Away:**

If a Minor Member dies before they are old enough to get their payment, the money (including any earnings on it) will go to their estate. The estate has three years to come forward and claim the money.

## **6. Amendment**

The Finance Code has the same amendment provision as the Trust.

It cannot be amended for a period of 7 years after the Trust Agreement comes into effect. After 7 years the Finance Code can be amended by the approval of 70% of all Electors who are eligible to vote in a referendum.

The provisions dealing with the Minor Members payments and the amendment provision cannot be amended.



## ATHABASCA CHIPEWYAN FIRST NATION FINANCE CODE

APPROVED AND EFFECTIVE AS OF \_\_\_\_\_

### PREAMBLE

WHEREAS the Athabasca Chipewyan First Nation has the inherent, Aboriginal, and Treaty right and authority to govern relations among its members and to govern its own affairs and finances;

WHEREAS the Athabasca Chipewyan First Nation wishes to establish a Code to guide its finances in accordance with its traditions and values for the benefit of current and future generations;

WHEREAS the Athabasca Chipewyan First Nation has settled a historical Treaty claim with Canada in relation to Canada's failure to properly, if at, provide Treaty 8 Annuities (the "Claim") and established the Athabasca Chipewyan First Nation Annuities Settlement Trust with an Immediate Needs Trust Account, a Minors Trust Account and a Legacy Savings Trust Account and wishes to establish a Code to govern the use of the funds disbursed from that Trust;

WHEREAS on the [insert date] the Electors of the First Nation who participated in a ratification vote approved the adoption of this Finance Code:

### 1. CITATION

- 1.1. This Code shall be referred to as the Athabasca Chipewyan First Nation Finance Code.

### 2. DEFINITIONS

- 2.1. In this Code:

- 2.1.1. "Annuities Settlement Trust" means the Athabasca Chipewyan Annuities Settlement Trust approved by the Electors of the Athabasca Chipewyan First Nation on [insert date] as amended from time to time;

- 2.1.2. “Customary Election Regulations” means the Election Code of the Athabasca Chipewyan First Nation as amended from time to time or such other laws then in force respecting elections in the Nation;
  - 2.1.3. “Elector” has the same meaning as is set out in the Customary Election Regulations;
  - 2.1.4. “Member” means a person whose name appears on Athabasca Chipewyan’s membership list in accordance with its Membership Code or such other laws then in force respecting membership in the Nation; and
  - 2.1.5. “Trust Revenue Account” has the same meaning as is set out in the Annuities Settlement Trust.
- 2.2. A finding by a court of competent jurisdiction that a section or provision of this Code is void or invalid shall not affect or bear upon the validity or invalidity of any other section or part of this Code or this Code as a whole.

### **3. NON-DEROGATION**

- 3.1. Nothing in this Code shall be construed as abrogating or derogating from the Aboriginal and Treaty rights of the Athabasca Chipewyan First Nation or its Members in any way.
- 3.2. Nothing in this Code shall be construed or interpreted to consent, or authorize any person or body to consent, to potential adverse effects or infringement upon, or to any interference with, an Aboriginal or Treaty right.
- 3.3. Nothing in this Code shall be construed or interpreted to establish or evidence any limit to the scope of the Nation’s self-governance rights or jurisdiction whether by reasonable definition or otherwise.

### **4. AMENDMENTS**

- 4.1. This Finance Code may be amended by the Electors to govern additional and further matters through the addition of any provisions and Parts that do not conflict with, contradict, or alter the purpose and intent of the existing provisions and Part.
- 4.2. Notwithstanding section 4.1, section 4.2 and Part 5 may be amended as follows:
  - 4.2.1. section 4.2 and Part 5 may not be amended for a period of seven (7) years after the effective date of the Annuities Settlement Trust;
  - 4.2.2. thereafter section 4.2 and Part 5 may only be amended if approved by at least 70 percent of all Electors who are eligible to vote in a referendum

- 4.2.3. notwithstanding subsection 4.2.2, no amendments shall be made to sections 5.12 through 5.18 at any time; and
- 4.2.4. notwithstanding subsections 4.2.1, 4.2.2, and 4.2.3 section 4.2 and Part 5 may be amended by Council as a result of changes in law or a tax issue that arises which negatively impacts the Trust, the First Nation, the Annual Legacy Income Distribution, or payments authorized by the Trust.

## **5. ANNUITIES SETTLEMENT TRUST**

- 5.1. This section shall govern all distributions from the Annuities Settlement Trust to Athabasca Chipewyan First Nation.
- 5.2. Terms in this Part shall have the same definitions as are set out in the Annuities Settlement Trust and, in this Part,
  - 5.2.1. “Disbursement” means funds that are paid out of the Trust to the Trust Revenue Account governed by this Code including, Annual Legacy Income Distribution, Immediate Needs, Minor Member PCD Distributions, and funds paid out in accordance with section 9.3 of the Trust.

### **Per Capita Distribution Payments**

- 5.3. The First Nation shall make Settlement PCD payments of \$30,000 from the proceeds of the Athabasca Chipewyan First Nation Annuities Settlement and allocate \$48,000,000 of the settlement funds for this purpose.
- 5.4. Council shall cause the Settlement PCD payments for all Minor Members that it is aware of at the time of the Ratification Vote to be transferred directly to the Minors Trust Account.
- 5.5. One year after the Ratification Vote the First Nation shall:
  - 5.5.1. transfer the Settlement PCD payments for all Eligible Minor Members to the Minors Trust Account;
  - 5.5.2. transfer the Settlement PCD payments for any Minor Members that were missed or omitted under 5.4 from the Initial Settlement PCD Account into the Minor’s Trust Account;
  - 5.5.3. continue to hold the Settlement PCD for adult Members who have not yet collected them; and
  - 5.5.4. settle any excess funds to the Immediate Needs Trust Account for the benefit of the Nation.

### **Annual Legacy Income Distribution**

- 5.6. Council shall establish a Trust Revenue Account to receive the Annual Legacy Income Distributions.
- 5.7. The Annual Legacy Income Distribution generated from the Athabasca Chipewyan First Nation Annuities Settlement Trust shall be allocated as follows:
  - 5.7.1. Sixty percent (60%) of the Annual Legacy Income Distribution will be used for an annual PCD starting in 2025; and
  - 5.7.2. Forty percent (40%) of the Annual Legacy Income Distribution will be used for education, health, and other programs and services. None of these funds will be used for Chief and Council or executive costs.
- 5.8. Notwithstanding section 5.7, the Annual Legacy Income Distribution may be used to finance the Investment Loan.
- 5.9. Council shall provide Members with reasonable reports, either in writing or at the community meetings, on the use of the funds expended in accordance with section 5.7.

#### **Immediate Needs Income Distribution**

- 5.10. Council shall establish a Trust Revenue Account to receive the Immediate Needs Income Distribution.
- 5.11. The First Nation shall reinvest the entire amount of all Immediate Needs Income Distribution into the Immediate Needs Trust Account.

#### **Minor Member Settlement PCD Distribution**

- 5.12. Council shall establish a Minor Members Settlement PCD Account which shall be separate from the Trust Revenue Account to receive the Minor Member Settlement PCD Distributions from the Trust.
- 5.13. The First Nation shall distribute the Minor Members Settlement PCDs to the Minor Members from the Minor Members Settlement PCD Account in accordance with this Finance Code.
- 5.14. The payments shall not vest in a Minor Member until a payment is made to a Minor Member and that Minor Member accepts the payment.
- 5.15. No heirs, successors or assigns of any Minor Member shall have any rights, claims or privileges respecting the payment until such right is vested.
- 5.16. In the event that the First Nation has issued a payment to a Minor Member but that Minor Member refuses or does not accept payment within two years from the date on which the payment was issued to the Minor Member, the payment

to the Minor Member will fail and the Minor Member will no longer be eligible to receive the payment. The funds shall be settled upon the Legacy Savings Trust Account for the benefit of the First Nation as the beneficiary of the Trust.

- 5.17. The First Nation may send a payment for a Minor Member to any legally appointed attorney or a court appointed trustee for a Minor Member who lacks capacity, as that term is defined under the *Adult Guardianship and Trusteeship Act* of Alberta or an equivalent provincial or territorial statute, as may be amended from time to time.
- 5.18. In circumstances of a distribution to a deceased Minor Member's estate in accordance with section 6.8 of the Trust: If the Minor Member's estate does not claim the payment within three years the Minor Member's estate will no longer be entitled to receive the payment. The funds shall be settled upon the Legacy Savings Trust Account for the benefit of the First Nation as the beneficiary of the Trust.

### **Reinvestment Obligations**

- 5.19. In the event that distributions within a Fiscal Year are less than the Non-Attributable Income and the Trustee makes a Disbursement of the remainder of the Non-Attributable Income under section 9.3 of the Annuities Settlement Trust, Council shall reinvest the entire amount of the Disbursement into the Minors Trust Account, or after the Minors Trust Account has been closed, into the Legacy Savings Trust Account.
- 5.20. In every case where Council is required to reinvest funds into the Annuities Settlement Trust, Council shall do so within thirty days of receiving the funds.
- 5.21. Council shall ensure that any person who is responsible for the receipt of the funds referred to in this Part and for the Trust Revenue Account adheres to provisions of this Law.
- 5.22. All of the responsibilities of Council under this Finance Code are mandatory duties owed to the Members of Athabasca Chipewyan and every Member shall have standing to bring an application or action for mandamus or like proceeding to enforce compliance with this Code.



**Frequently Asked Questions:  
Athabasca Chipewyan First Nation  
Treaty 8 Annuities Settlement**

**1. What is the Treaty 8 Annuities settlement about?**

This payment is compensation from Canada for failing to fulfill the following Treaty 8 obligations:

- (a) **Annuities payments:** Annual payments of \$25 for the Chief, \$15 for Councillors and \$5 per registered member from 1899 to the end of 2025.
- (b) **Ammunition and Twine:** \$1 annual ammunition and twine benefit per registered member from 1899 to the end of 2025.
- (c) **Clothing Annuity:** A “suitable suit of clothing” to Chief and Council every three years from 1899 to the end of 2025.

(collectively “**Treaty 8 Annuities**”)

This will mean that once the settlement is finalized the First Nation will be prohibited from asserting any past actions or claims (from 1899 to end of 2025) against Canada in relation to its failure to provide Treaty 8 Annuities.

**This does not prohibit ACFN from claiming for future Treaty 8 Annuities (2026 onwards).**

**2. Is this an individual Treaty right or a collective Treaty right of the First Nation?**

These are collective Treaty rights. These promises were made to the First Nation in order to benefit the Nation as a whole.

As a result, this compensation is paid to the First Nation as a whole and not as payments to individuals. Therefore, it is up to the First Nation to determine how the settlement funds are to be managed, used and expended on behalf of the members of First Nation.

**3. Are we “selling out” our Treaty rights by accepting this settlement?**

No, by accepting this settlement, ACFN is forcing Canada to fulfill a long, outstanding Treaty promise for the benefit of the current and future members.

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This settlement is **ONLY** in relation to ACFN’s treaty right to Treaty 8 Annuities from 1899 to the end of 2025.

No other Treaty promises or obligations will be affected by this settlement.

### 4. What is the history of ACFN’s annuities claim?

ACFN submitted its claim for Treaty 8 Annuities to the Specific Claims Branch in 2023. The Branch confirmed that the submission met the standards for submission and filed the claim with the Minister on March 18, 2024.

In 2023, the department of Indian Affairs and Northern Affairs (“INAC”) was given a mandate to negotiate Treaty 8 Annuities claims directly, at a Treaty-wide negotiation table, outside of the Specific Claims process.

INAC offered to negotiate ACFN’s claim under this mandate. Canada and ACFN spent two-years negotiating a resolution to this claim and in January 2025 Canada made a formal offer of settlement.

### 5. What is the settlement amount and how it will be distributed?

Of the **\$98,952,936** in settlement funds, approximately \$39,500,000 will be used immediately for the following:

- a) **Adult PCDs:** \$36,000,000 for Per Capita Distribution Payments (PCDs) in the amount of \$30,000 to each adult ACFN member alive on date of ratification,
- b) **Legal costs:** \$2,000,000 to \$3,000,000, and
- c) **Ratification costs:** \$500,000

The remaining settlement funds (approximately \$59,500,000) will be placed in the Trust. These funds will be divided into the following three Trust accounts:

- i. Immediate Needs Trust Account: approximately \$12,500,000
- ii. Legacy Savings Trust Account: approximately \$35,000,000, and
- iii. Minors Trust Account: approximately \$12,000,000.

### 6. Who will approve the settlement?

ACFN electors are required to either approve or reject the Athabasca Chipewyan First Nation Treaty 8 Annuities Settlement Agreement, the Athabasca Chipewyan First Nation Annuities Settlement Trust Agreement and the Athabasca Chipewyan First Nation Finance Code in a ratification vote.

The Settlement Agreement requires that at the ratification vote at least 25% plus one of all of the First Nation’s eligible voters vote in favour of the Settlement Agreement and that a majority of the votes that are cast be in favour of the Settlement Agreement.

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An information meeting will be held on April 8, 2025 to fully inform members of the terms of the settlement and the proposed use of the settlement funds. For details about the information meeting please refer to the Notice of Ratification Vote.

### **7. What happens to my \$5 annuity payments going forward?**

This settlement is to compensate ACFN for past historic loss (1899-2025). The settlement agreement does not affect Canada's ongoing obligation to provide annuities under Treaty 8.

Canada has advised that they expect to update the payments to reflect inflation starting in 2026 but could not obtain internal approval before the election.

If Canada fails to increase the annuity payments in 2026 ACFN will sue Canada for the value of the payments in addition to interest.

### **8. Will there be a per capita distribution (“PCD”) payment?**

Yes, there will be a PCD payment in the amount of \$30,000.

### **9. Who is entitled to a PCD Payment?**

All individuals (1) whose name appears on ACFN's Membership List on the date of the Ratification Vote; and (2) who are alive on the date of the Ratification Vote will be entitled to receive a PCD payment.

In addition, individuals who are under the age of 18, alive and not a member of any First Nation on the date of the Ratification Vote will be entitled to receive a PCD payment if they are registered by ACFN as a Member within one year of the Ratification Vote.

### **10. Will my PCD payment be exempt from claw backs for income support, training and health benefits under the Income Support, Training and Health Benefits Regulation, Alta Reg 122/2011?**

Per capita distribution payments for this settlement will be exempt from clawbacks for income support, training and health benefits under the Income Support, Training and Health Benefits Regulation, Alta Reg 122/2011.

We have also requested an exemption from the Minister of Seniors, Community and Social Services (Alberta) from the Alberta Assured Income for the Severely Handicapped (AISH) program and are awaiting confirmation but don't expect it to be an issue.

**11. Will the settlement funds go into a trust?**

A portion of the settlement funds (approximately **\$47,500,000**) will be directed to the Trust for the benefit of the Nation. These funds will be held in the Legacy Savings Trust Account and the Immediate Needs Trust Account.

The \$30,000 PCD payments for minor members will also be held in Trust in the Minors Trust Account.

The Trust will be managed by a single corporate trustee who has professional expertise in managing trust assets.

**12. What will happen with minors PCD payments?**

The minors PCD payments will be paid into the Athabasca Chipewyan First Nation Annuities Settlement Trust. A Minor Member will be eligible to receive their payment when:

- (a) They are 18 **and** have completed grade 12 or equivalent **or** are enrolled in an apprenticeship or other post-secondary;
- (b) They are 18 **and** subject to a guardianship order (ex. mental disability); or
- (c) They are 21.

The minor's PCD payment will be held in a secure, interest-bearing account until paid out directly to the minor.

**13. What happens to a Minors PCD payment if they die before becoming eligible to receive their payment?**

If a minor member dies before becoming eligible to receive their payment, the First Nation will pay an amount equal to the deceased minor member's PCD payment to the minor member's estate. If the estate does not claim the payment within three (3) years the payment will be placed in the Legacy Savings Trust Account in the Athabasca Chipewyan First Nation Annuities Settlement Trust for the benefit of the Nation.

**14. What happens to a Minors PCD payment if they cannot be located?**

If a minor cannot be located by the Council within three (3) years from the date on which the minor member becomes eligible to receive their payment that minor member shall no longer be eligible to receive any payment and the funds shall be placed in the Legacy Savings Trust Account in the Athabasca Chipewyan First Nation Annuities Settlement Trust for the benefit of the Nation.

**15. What happens if the First Nation does not accept the offer?**

If the First Nation's voters reject the offer then the First Nation will have the option to:

- (a) proceed to the Specific Claims Tribunal, this option will be available in March of 2027 once the Specific Claim has been filed with the Minister for three years;
- (b) bring Federal Court proceedings, this option is available immediately, however, ACFN will have to face a limitations defence in Federal Court and not all historic damages are likely to be recovered; or
- (c) enter into new negotiations with Canada providing Canada is willing, this option may be available once Parliament is back in session and able to give INAC a new mandate.