Central 1 Credit Union (the “Trustee”) will act as Trustee for an arrangement for a Central 1 Credit Union Disability Savings Plan, under which Contributions are to be made in trust to the Trustee to be invested, used, or applied for the purpose of making payments to the Beneficiary, and where the Beneficiary is eligible for the disability tax credit in the taxation year the arrangement is entered into. In entering into the arrangement, the Trustee agrees to pay or cause to be paid Disability Assistance Payments to a Beneficiary.

The arrangement will be governed by the Terms and Conditions of this Trust Agreement, the attached application, and Applicable Legislation. Under the Income Tax Act (Canada) (“ITA”), a Plan Holder is known as a “Holder” and the Trustee is known as the “Issuer.” New Plan Holders are named in the attached application.

The Trustee is responsible for the Plan and the Plan Trust to be administered in compliance with the Applicable Legislation.

The parties being the Trustee and the Plan Holder(s), agree as follows:

1. DEFINED TERMS

   For the purposes of this arrangement the ensuing terms will have the following meanings:

   “Account” or “Plan” means this arrangement established hereunder and known as the Central 1 Credit Union Disability Savings Plan. Plan and Account are used interchangeably throughout this document.

   “Agent” means the Credit Union or Investment Management Company and its successors and assigns.

   “Applicable Legislation” means the Income Tax Act (the “ITA”), and the Canada Disability Savings Act (the “CDSA”) and its Regulations that govern this Plan, the property in this Plan, and the parties involved in this arrangement.

   “Assistance Holdback Amount” has the meaning assigned under the Canada Disability Savings Regulations.

   “Beneficiary” means the individual designated in the application by the Holder(s) to whom, or on whose behalf, Lifetime Disability Assistance Payments and Disability Assistance Payments shall be paid.

   “Contribution” to a Disability Savings Plan does not include (other than for purpose of the paragraph b) of the definition of “Disability Savings Plan”):

   a) Government Funded Benefits or an amount paid into the Plan under or because of a Designated Provincial Program;

   b) an amount paid into the Plan under or because of any other program that has a similar purpose to a Designated Provincial Program and that is funded, directly or indirectly, by a province (other than an amount paid into the Plan by an entity described in paragraph (i)(c) of the definition of “Qualifying Person” in its capacity as Plan Holder of the plan);

   c) an amount transferred to the plan in accordance with subsection 146.4(8) of the ITA, or (iv) other than for purposes of paragraphs 146.4(4)(f) to (h) and (n) and paragraph (b) of the definition of “advantage” in subsection 205(1) of the ITA, a Specified RDSP Payment, or an Accumulated Income Payment (“AIP”) from a Registered Education Savings Plan made to the Plan under subsection 146.1(2.1) of the ITA.

   “Designated Provincial Program” means a program that supports savings in RDSFs and that is established under the laws of a province.

   “Disability Assistance Payment” means any payment from the Plan to the Beneficiary or to the Beneficiary’s estate. For greater certainty, a Disability Assistance Payment may be, but need not be, a Lifetime Disability Assistance Payment.

   “Disability Savings Plan” of a Beneficiary means an arrangement between the Trustee and one or more of the following:

   a) the Beneficiary;

   b) an entity who is a Qualifying Person in relation to the Beneficiary at the time the arrangement is entered into;

   c) if the arrangement is entered into before 2024, a Qualifying Family Member in relation to the Beneficiary, who, at the time the arrangement is entered into, is a Qualifying Person in relation to the Beneficiary; a Qualifying Family Member in relation to the Beneficiary who, at the time the arrangement is entered into, is not a Qualifying Person in relation to the Beneficiary but is a Holder of another arrangement that is a registered Disability Savings Plan of the Beneficiary; and

   d) a legal parent of the Beneficiary who is not a Qualifying Person in relation to the Beneficiary at the time the arrangement is entered into but who is a Holder of another Registered Disability Savings Plan of the Beneficiary; under which one or more Contributions are to be made in trust to the Trustee to be invested, used, or applied by the Trustee for the purpose of making payments to the Beneficiary, and where the arrangement is entered into in a taxation year in respect of which the Beneficiary is eligible for the disability tax credit.

   “DTC Eligible Individual” means an individual who would be eligible for the disability tax credit if subsection 118.3(1) of the ITA were read without reference to paragraph 118.3(1)(c) of the ITA.

   “Eligible Individual” means a child or grandchild of a deceased annuitant under a registered retirement savings plan or a registered retirement income fund, or of a deceased member of a pooled registered pension plan, a registered pension plan, or a specified pension plan, who was financially dependent on the deceased for support, at the time of the deceased’s death, by reason of mental or physical infirmity.

   “Government Funded Benefits” means the Canada Disability Savings Grant and/or the Canada Disability Savings Bond.

   “Legislated Maximum Formula Result” means the result of the formula described in paragraph 146.4(4)(l) of the ITA.

   “Lifetime Disability Assistance Payments” means Disability Assistance Payments that, after they begin to be paid, are payable at least annually until the earlier of the day on which the Beneficiary dies and the day on which the Plan is terminated.

   “Non-qualified Investment” means an investment not described in the definition of qualified investment in subsection 146.4(1) of the ITA.

   “Plan” or “Account” means this arrangement established hereunder and known as the Central 1 Credit Union Disability Savings Plan. Plan and Account are used interchangeably throughout this document.

   “Plan Holder” or “Holder” means:

   a) an entity that has entered into the Plan with the Trustee;

   b) an entity who receives rights as a successor or assignee of an entity who entered into the Plan with the Trustee; and

   c) the Beneficiary, if the Beneficiary has rights under the Plan to make decisions concerning the Plan, unless the Beneficiary’s only right is to request that Disability Assistance Payments be made as detailed in section 10 b).

   “Plan Trust” means the trust governed by the Plan.

   “Qualifying Family Member” in relation to a Beneficiary of a disability savings plan, at any time, means:

   a) an individual who, at that time is;

   b) a legal parent of the Beneficiary; or

   c) a spouse or common-law partner of the Beneficiary who is not living separate and apart from the Beneficiary by reason of a breakdown of their marriage or common-law partnership.

   “Qualifying Person” means:

   - If the Beneficiary has not reached the age of majority at or before the time the arrangement is entered into:

     a) a legal parent of the Beneficiary;

     b) a guardian, tutor, curator, or other individual who is legally authorized to act on behalf of the Beneficiary;

     c) a public department, agency, or institution that is legally authorized to act on behalf of the Beneficiary;

   - If the Beneficiary has reached the age of majority at or before the time the arrangement is entered into but is not contractually competent to enter into the arrangement, “Qualifying Person” will mean an entity as described in paragraphs b) or c) of this definition.

   Other than for the purpose of acquiring successor or assignee rights as described in section 4, an individual who is a Qualifying Family Member in relation to the Beneficiary is a Qualifying Person if the following conditions are met:

   a) the Qualifying Family Member opens the Plan for the Beneficiary before January 1, 2024;

   b) at the time the Plan is opened, the Beneficiary is not the Beneficiary of another RDSP;

   c) the Beneficiary attained the age of majority before the Plan was entered into;

   d) no entity that is legally authorized to act on behalf of the Beneficiary exists; and

   e) after reasonable inquiry, the Trustee determines that the Beneficiary is not contractually competent to enter into this Plan with the Trustee.

   “Registered Disability Savings Plan” or “RDSP” means a Disability Savings Plan that satisfies the conditions of section 146.4 of the Income Tax Act.

   “Registered Education Savings Plan” or “RESP” means an Education Savings Plan that satisfies the conditions of section 146.1 of the Income Tax Act.

   “Specified Maximum Amount” means the greater of the legislated maximum formula result and the sum of:

   - 10% of the plan’s fair market value; and

   - all periodic payments from locked-in annuity contracts.

   The fair market value does not include amounts held in locked-in annuity contracts. Also, if the Plan disposes of a locked-in annuity contract during the calendar year, the periodic payment amount will contain a reasonable estimate of amounts that would have been paid from the annuity into the Plan in that year.

   “Specified Minister” means the Minister as designated in the Canada Disability Savings Act (“CDSA”).
3. REGISTRATION OF THE PLAN

The following four conditions must be satisfied in order for the Plan to be considered registered:

a) before the Plan is entered into, the Trustee must receive written notification from the Minister of National Revenue that provides approval of the specimen plan under which the arrangement is based;

b) at or before the time the Plan is entered into, the Trustee must be provided with the social insurance numbers of the Beneficiary and every entity who enters into the Plan with the Trustee (in the case of an entity that is a business, their business number);

c) at the time the Plan is entered into, the Beneficiary must be resident in Canada unless the Beneficiary is currently a Beneficiary under another Registered Disability Savings Plan; and

d) the Beneficiary must be a DTC Eligible Individual in respect of the taxation year in which the Plan is opened for him or her. An exception will be made if the Beneficiary is not a DTC-eligible individual and the plan is opened as a result of a transfer from the Beneficiary’s prior RDSQ in accordance with section 11.

The Plan will not be considered registered unless the Trustee notifies the Minister of the Plan’s existence in prescribed form containing prescribed information within 60 days after this arrangement is entered into.

The Plan will not be considered registered if the Beneficiary of the Plan is also the Beneficiary of another Registered Disability Savings Plan that has not been terminated within 120 days, or any later day that the Minister considers reasonable in relation to the circumstances, after the Plan is entered into.

4. CHANGES IN PLAN HOLDER

An entity may only become a successor or assignee of a Plan Holder if the entity is:

a) the Beneficiary;

b) the Beneficiary’s estate;

c) a Plan Holder of the Plan at the time rights are acquired;

d) a Qualifying Person in relation to the Beneficiary at the time rights under the Plan are acquired; or

e) a legal parent of the Beneficiary who was previously a Plan Holder of the Plan.

An entity may not exercise his or her rights as a successor or assignee of a Plan Holder until the Trustee is satisfied that the entity has become a Plan Holder of the Plan. Before exercising his rights as a successor or assignee of a Plan Holder, the Trustee must be in receipt of the entity’s social insurance number or business number, as the case may be.

If a Plan Holder (other than a legal parent of the Beneficiary) ceases to be a Qualifying Person, he or she will also cease to be a Plan Holder of the Plan. There must be at least one Plan Holder of the Plan at all times, and the Beneficiary or the Beneficiary’s estate may automatically acquire rights as a successor or assignee of a Plan Holder in order to comply with this requirement.

The Trustee may, but need not, require any investment direction to be in writing. In the absence of a direction from the Plan Holder as to the investment of any cash or other property forming part of the assets of the Plan at any time, the Trustee may leave such cash or other property uninvested or may invest the same at its sole discretion (including deposits in an account in a chartered bank, trust company, or credit union, including the Trustee). The Trustee reserves the right in its discretion to refuse to acquire, hold, or accept certain investments or property even though they may be qualified investments.

A Qualifying Family Member (who is a Qualifying Person solely because of conditions a) to e) under the Qualifying Person definition) must inform the Beneficiary of the Trustee that wish to become the Holder and either the Trustee, after reasonable enquiry determines the Beneficiary to be contractually competent, or a competent tribunal or other provincial authority has declared the Beneficiary to be contractually competent.

A Qualifying Family Member (who is a Qualifying Person solely because of conditions a) to e) under the Qualifying Person definition) must cease to be a Holder of the Plan if an entity described in point b) or c) of the Qualifying Person definition is given legal authority to act on behalf of the Beneficiary. The entity will promptly notify the Trustee of their appointment, at which time the entity will replace the Qualifying Family Member as Holder. If there is a dispute over a Qualifying Family Member’s status as Holder, the Qualifying Family Member (who is a Qualifying Person solely because of conditions a) to e) under the Qualifying Person definition) must attempt to avoid a redundancy in the fair market value of the Plan Trust’s property. The Qualifying Family Member must apply this requirement until the dispute is settled or a new entity is named as Holder.

5. BENEFICIARY OF THE PLAN

An individual may only be designated as a Beneficiary of the Plan if the individual is resident in Canada when the designation is made unless he or she was already a Beneficiary under another Registered Disability Savings Plan. The individual must also be a DTC Eligible Individual in respect of the taxation year in which the Plan is opened for him or her before designation to the Plan can take place.

An individual is not considered a Beneficiary of the Plan until the Plan Holder designates the Beneficiary on the application by providing the Beneficiary’s full name, address, social insurance number, gender, and date of birth.

6. CONTRIBUTIONS

Only the Plan Holder may make Contributions to the Plan unless he or she has given written consent to allow another entity to make Contributions into the Plan.

Contributions may not be made into the Plan if the Beneficiary is not a DTC Eligible Individual in respect of the taxation year in which the Contribution is made. Where the beneficiary is not a DTC Eligible Individual, a specified RDSQ payment can be made into this plan no later than the end of the fourth calendar year following the first year throughout which the Beneficiary is not a DTC-eligible individual.

Contributions may not be made into the Plan if the Beneficiary died before that time.

A contribution may not be made into the Plan, other than as a transfer in accordance with section 11, if:

a) the Beneficiary is not a resident in Canada at that time;

b) the Beneficiary turns 59 years of age before the calendar year that includes that time; or

c) the total of the Contribution and all other Contributions made (other than as a transfer in accordance with section 11) at or before that time to the Plan or to any other plan of the Beneficiary would exceed $200,000.

A Contribution does not include Government Funded Benefits, amounts from a Designated Program, or from another program that has a similar purpose and is funded directly or indirectly by a province (other than an amount paid by an entity described in paragraph c) of the Qualifying Person definition, or an amount transferred to the plan in accordance with section 11).

Other than for the purposes of this section and for purposes of sections 9 and 10, a Special Advance Payment, refunded Income Payment from a RESP are not considered Contributions to the Plan. These payments are not considered advantages in relation to the Plan; (they are not considered a benefit or loan that is conditional in any way on the existence of the Plan).

7. INVESTMENTS

The assets of the Plan shall be invested and re-invested by the Trustee, on the direction of the Plan Holder, in such investments as are both acceptable to the Trustee and qualified investments for trusts governed by disability savings plans (including investments in, and deposits with the Trustee) without being limited to investments authorized by law for trustees. The Trustee may, but need not, require any investment direction to be in writing. In the absence of a direction from the Plan Holder as to the investment of any cash or other property forming part of the assets of the Plan at any time, the Trustee may leave such cash or other property uninvested or may invest the same at its sole discretion (including deposits in an account in a chartered bank, trust company, or credit union, including the Trustee). The Trustee reserves the right in its discretion to refuse to acquire, hold, or accept certain investments or property even though they may be qualified investments.

The Trustee shall exercise the care, diligence, and skill of a reasonably prudent person to minimize the possibility that the Plan Trust holds a Non-qualified Investment. In addition, the Trustee shall not be responsible for any costs, charges, or taxes, other than taxes and penalties that are attributable to the Trustee under the Income Tax Act in respect of Non-qualified Investments, or any foreign property, or for any loss resulting from the sale or other disposition of any investment forming part of the Plan.

The Trustee has no obligation to give the Plan Holder investment advice in connection with the purchase, sale, or retention of any investments and is not responsible for considering whether any investments held by the Plan are suitable for the Plan Holder’s financial circumstances.

8. ACCOUNTS, STATEMENTS, AND REPORTING

The Trustee shall maintain an account for the Plan Holder in which will be recorded all Contributions and transfers made to the Plan Trust, all investment transactions and investment earnings, gains, and losses, and all distributions and transfers made.
from the Plan Trust. The Trustee shall forward a statement of the Plan Trust to the Plan Holder from time to time but at least annually. The Trustee shall comply with all reporting requirements in respect of the Applicable Legislation respecting Registered Disability Savings Plans.

9. PAYMENTS FROM THE PLAN

No payments will be made from the Plan other than:

a) the payment of Disability Assistance Payments to or for a Beneficiary of the Plan;

b) the transfer of an amount to another trust that irrevocably holds property under a Registered Disability Plan of the Beneficiary, as detailed in section 11; and

c) repayments of amounts under the CDSA and its Regulations or under a Designated Provincial Program.

A Disability Assistance Payment may not be made from the Plan if the fair market value of the property held by the Plan Trust, immediately after the payment is made, would be less than the Assistance Holdback Amount in relation to the Plan.

Lifetime Disability Assistance Payments will begin no later than the end of the calendar year in which the Beneficiary turns 60 years of age. In such a case where the Plan is established after the Beneficiary turns 60 years of age, Lifetime Disability Assistance Payments will begin in the calendar year immediately following the calendar year in which the Plan is established.

Lifetime Disability Assistance Payments for a calendar year are limited to the amounts determined by the formula described in paragraph 146.4(4)(1) of the ITA.

10. DISABILITY ASSISTANCE PAYMENTS

If the total amount of all Government Funded Benefits paid into this and another Registered Disability Savings Plan of the Beneficiary before the beginning of the calendar year exceeds the total amount of Contributions (other than as a transfer in accordance with section 11) paid into this and another Registered Disability Savings Plan of the Beneficiary before the beginning of the calendar year, then the following conditions must be adhered to:

a) If the calendar year is not a Specified Year for the Plan, and the conditions in section 12(2)(a) and (b) are not met in the calendar year, the total amount of Disability Assistance Payments made in the year from the Plan will not exceed the amount determined by the formula in paragraph 146.4(4)(1) of the ITA in respect of the Plan for the calendar year. When calculating the total amount, a transfer as detailed in section 11 is to be disregarded if payments are made in lieu of those that should have been made under the prior plan of the Beneficiary as described in paragraph 146.4(8)(d) of the ITA. A transfer as detailed in section 11 is to be disregarded if the transfer is made in lieu of a payment that would have been permitted to be made from the other plan in the calendar year if the transfer has not occurred.

b) If the Beneficiary has reached 27 years of age but not 59 years of age before the particular calendar year, the Beneficiary may direct that one or more Disability Assistance Payments be made from the Plan in the year, provided that the total of all Disability Assistance Payments made from the Plan in the year do not exceed the amount imposed by the constraints of paragraph (a) of this section. These payments may not be made from the Plan if the fair market value of the property held by the Plan Trust, immediately after the payment is made, would be less than the Assistance Holdback Amount in relation to the Plan.

c) If the Beneficiary has reached 59 years of age before the particular calendar year, the total of all Disability Assistance Payments made from the Plan in the year will be equal to the amount determined by the formula in paragraph 146.4(4)(1) of the ITA. If the property in the Plan Trust is insufficient to make available the required amount, a lesser amount may be paid.

11. TRANSFERS

At the direction of the Plan Holder(s) of the Plan, the Trustee will transfer all property held by the Plan Trust directly to another Registered Disability Savings Plan of the Beneficiary. The Trustee will provide the issuer of the new Plan with all information in his or her possession that is necessary for the new issuer to comply with the requirements of the Applicable Legislation. The Trustee will terminate the Plan immediately following the transfer to the new Registered Disability Savings Plan, and the transfer will be completed within 120 days of the effective date of the Beneficiary’s new Plan.

In addition to any other Disability Assistance Payments that are required to be paid to the Beneficiary in the year, if the Beneficiary is transferring an amount from another Registered Disability Savings Plan, and the Beneficiary attained the age of 59 years before the calendar year in which the transfer occurs, the Plan will make one or more Disability Assistance Payments to the Beneficiary, the total of which will be equal to:

a) the total amount of Disability Assistance Payments that would have been made from the prior plan in the year if the transfer had not occurred, exceeds

b) the total amount of Disability Assistance Payments made from the prior plan in the year.

Transfers of cash and other property acceptable to the Trustee may be made to the Plan by the Plan Holder. Acceptable transfers include transfers from an RDS to an RDSP for the same Beneficiary and rollover amounts received from an RRSP, RRIF, RESP, RPP, RRPP or an SPP where the Beneficiary’s parent or grandparent was the annuitant at the time of death. The assets of the Plan shall be held, invested, and applied in accordance with this Agreement.

12. TERMINATION OF THE PLAN

After taking into consideration the Assistance Holdback Amount and Designated Provincial Program Payments, any remaining amount in the Plan will be paid to the Beneficiary or to his or her estate. This amount will be paid by the end of the calendar year following the earlier of:

a) the calendar year in which the Beneficiary dies; and

b) the first calendar year in which the following conditions are met:

i) the Holder has requested that the issuer terminate this Plan; and

ii) throughout the year the Beneficiary has no severe and prolonged impairment as described in paragraph 118.3(1)(a.1) of the ITA.

13. NON-COMPLIANCE OF THE PLAN

If either the Trustee, the Plan Holder, or the Beneficiary of the Plan fails to comply with the requirements in respect of Registered Disability Savings Plans as set out in the Applicable Legislation, or if the Plan is not administered in accordance with its terms, the Plan will be considered non-compliant and will cease to be a Registered Disability Savings Plan at that time.

At the time the Plan ceases to be registered, a Disability Assistance Payment will be deemed to have been made from the Plan to the Beneficiary or, if the Beneficiary is deceased, to his or her estate, that is equal to the amount by which the fair market value of the property held by the Plan Trust exceeds the Assistance Holdback Amount.

If the Plan ceases to be registered because a Disability Assistance Payment is made that results in the fair market value of the property in the Plan being less than the Assistance Holdback Amount, an additional Disability Assistance Payment will also be deemed to be made from the Plan to the Beneficiary at that time, which will be equal to:

a) the amount by which the lesser of the Assistance Holdback Amount in relation to the Plan and the fair market value of the property held in the Plan Trust at the time of payment exceeds,

b) the fair market value of the property held by the Plan Trust immediately after the payment.

The non-taxable portion of this payment will be deemed to be nil.

If the requirements of the Applicable Legislation are not met, the Plan will cease to be a Registered Disability Savings Plan unless the Minister of National Revenue waives such requirements.

14. OBLIGATIONS OF THE TRUSTEE

The Trustee will forward notification of any change in Plan Holder under the Plan to the Specified Minister, in prescribed form containing prescribed information, on or before the day that is 60 days after the later of:

a) the day on which the Trustee is advised of the change in Plan Holder; and

b) the day on which the Trustee is provided with the social insurance number or business number of the new Plan Holder.

The Minister of National Revenue must approve amendments to the specimen plan under which this Plan is based before the Trustee can amend the Plan Terms and Conditions.

If the Trustee discovers that the Plan is or will likely become non-compliant, the Trustee will notify the Minister of National Revenue and the Specified Minister of this fact within 30 days after the Trustee becomes aware of possible or factual non-compliance.

The Trustee will exercise the care, diligence, and skill of a reasonably prudent person to minimize the possibility that a Plan Holder of the Plan may become liable to pay tax under Part XI of the ITA in connection with the Plan.

If the Trustee fails to comply with the obligation, the Trustee is liable for penalties as set out in subsection 162(7) of the ITA.

15. RESPONSIBILITY FOR THE PLAN AND THE PLAN TRUST

The Trustee has ultimate responsibility for the administration of the Plan and the Plan Trust. Therefore, the Trustee shall ensure that the Plan and the Plan Trust are administered in compliance with the requirements of the Applicable Legislation.

16. FEES AND EXPENSES

The Trustee, unless otherwise paid the following amounts directly by the Plan Holder, shall be entitled to receive and be paid out of the assets of the Account all costs, charges, and expenses incurred by the Trustee in connection with the administration of the Account, including, without limitation, any taxes paid by the Trustee in respect of any Non-qualified Investments, and shall be entitled to be paid for its services as Trustee in accordance with its fee schedule, provided that the Trustee may adjust and amend its fee schedule from time to time after giving the Plan Holder not less than thirty (30) days written notice of any adjustments or amendments. For the purpose of paying the Trustee in accordance with the foregoing, the Trustee may realize and convert the assets of the Account but only to the extent of such indebtedness. The Plan Holder shall be liable for all such costs, charges, expenses, and fees to the extent that the realizable value of the assets of the Account is not sufficient to cover the same.
17. FAILING TO ATTAIN OR LOSING REGISTERED STATUS
The Plan Holder is solely responsible for ensuring that the information provided to the Trustee upon Account opening is consistent with the information on file with the CRA. The Plan Holder is solely responsible for contacting the CRA to correct any inconsistencies in this information. In the event that an Account fails to attain registered status or loses its registered status, the Trustee may treat the account in accordance with section 13, Non-Compliance of the Plan, above.

18. NOTICES
Any notice to be given to the Trustee hereunder shall be valid and effective if given by registered mail at its registered office or such other address as the Trustee may permit and shall be deemed to have been effectively given on the day on which it is received by the Trustee. Any notice to the Plan Holder under the provisions hereof shall be valid and effective if contained in a letter, circular, newsletter, or other publication sent through the usual post addressed to the Plan Holder’s address set out in the Plan Holder’s application form for the Plan, or such other address as the Plan Holder may in writing advise the Trustee, and shall be deemed to have been effectively given on the day next following the date upon which it is posted.

19. AMENDMENTS
The Terms and Conditions of this Declaration of Trust and the attached application which comprise the Plan may be amended by the Trustee, in its discretion at any time and from time to time, provided that such amendments will not disqualify the Plan as a Registered Disability Savings Plan under the provisions of the Applicable Legislation. The Trustee will provide the Plan Holder with written notice of any amendment unless it is made for the purpose of satisfying a requirement imposed by the Applicable Legislation. In the event of changes to the Applicable Legislation, the Plan will be deemed to have been amended to conform to such changes effective the date such changes come into force, without notice to the Plan Holder.

20. TRUSTEE’S LIABILITY
The Trustee shall not be liable for the making, retention, or sale of any investment or reinvestment made by it as provided herein nor for any loss or diminution of the Plan Holder’s investments, except due to the Trustee’s negligence, willful misconduct, or lack of good faith.

21. RESIGNATION OF TRUSTEE
The Trustee may resign its trust and be discharged from all further duties and liabilities hereunder upon not less than thirty (30) days’ notice in writing to the Plan Holder or such shorter period as the Plan Holder shall accept as sufficient, and the Plan Holder in like manner may terminate the services of the Trustee. In the event of such resignation or termination, the Plan Holder shall appoint a successor trustee prior to the resignation of the Trustee taking effect, and if the Plan Holder fails to appoint such a successor Trustee, the successor trustee shall be acceptable under the provision of the Applicable Legislation, and the Trustee shall transfer the assets of the Plan to the successor trustee together with all records, books, reports, and accounts of the Plan within three (3) months of the Trustee ceasing to be trustee of the Plan.

22. DISCHARGE OF TRUSTEE
Upon payment by the Trustee of the entire amount standing to the credit of the Plan (less all proper charges, including applicable taxes) in accordance with these Terms and Conditions, the Trustee shall thereupon be relieved and discharged from any and all obligations and responsibilities created herein and within trust shall thereupon cease and be of no further force and effect.

23. DELEGATION OF DUTIES
If the Trustee enters into a contractual arrangement with a third party for the purpose of permitting the third party to perform administrative and other duties under the Plan, the ultimate responsibility for the Plan and Plan Trust remains with the Trustee as detailed in section 15. The Trustee is responsible for the payment of any penalties resulting from non-compliance as detailed in section 14.

24. ENUMERATION
These Terms and Conditions of the Declaration of Trust shall enure to the benefit of and be binding upon the Plan Holder and the Plan Holder’s heirs, executors, administrators, and legal representatives and upon the Trustee and its successors and assigns.

25. APPLICABLE LAW
This Trust agreement is governed by the laws of the province of the Plan, or if more than one Plan, then the jurisdiction of incorporation of the Financial Institution and the federal laws of Canada applicable therein, excluding any rules of private international law or the conflict of laws which would lead to the application of any other laws.

26. PROCEEDS OF CRIME LEGISLATION
The Plan Holder acknowledges that the Proceeds of Crime (Money Laundering) and Terrorist Financing Act and Regulations apply to the operation of the Plan and that the Financial Institution will from time to time adopt policies and procedures to address the reporting, record-keeping and client identification requirements of that legislation. The Plan Holder agrees to abide by and comply with all such laws and procedures.

27. REMOTE INSTRUCTIONS
The Plan Holder may provide remote instructions to any office of the Agent, as permitted by the Agent. The remote instructions may concern the Plan maintained at that office, or concern other Transactions and arrangements conducted at or with that office.