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THE PPCLI  
FOUNDATION

CONSOLIDATED  
DEED OF TRUST\*

AUGUST 27, 2010

\* This consolidated version of the Deed of Trust incorporates Deeds of Amendment made effective 7 February, 8 March and 2 September 2011, and 6 March 2012. The changes are indicated by footnote in Section 3.01 (a) and 8.01 of this consolidated Deed of Trust. Signed copies of the original Deed of Trust and the Deeds of Amendment are available from the office of the Foundation.

**THE PPCLI FOUNDATION TRUST**

THIS DEED made this 27<sup>th</sup> day of August, 2010

BETWEEN:

Princess Patricia's Canadian Light Infantry of the City of Edmonton, in the Province of Alberta  
(herein called the "Settlor")

OF THE FIRST PART

-and-

Dennis A. Anderson and Barry W. Ashton of the City of Calgary in the Province of Alberta, Pierre L.J. Leger and Harpal J.S. Mandaher of the City of Edmonton in the Province of Alberta, G. Keith Corbould of the City of Kimberley and James S. Kempling of the City of Victoria, both in the Province of British Columbia, Wayne Eyre of the Town of Petawawa, C. William Hewson of the Town of Calabogie, and John C. Hunter of the Town of Niagara-on-the-Lake, all in the Province of Ontario, and Bert R. Scott of the City of New Maryland in the Province of New Brunswick (herein called the "Original Trustees" or the "Trustees")

OF THE SECOND PART

WHEREAS the Settlor desires to establish an irrevocable trust to be known as the PPCLI FOUNDATION (the "Trust") for the exclusively charitable purposes as further set out herein and has transferred to the Original Trustees the settlement property set forth herein to be held by them upon the trusts and with and subject to the powers and provisions herein declared and contained;

AND WHEREAS this Trust is intended by the Settlor to be a "charitable organization" within the meaning of that term in subsection 149.1(1) of the *Income Tax Act* (Canada) and the provisions of this Deed are to be construed such that this Trust will qualify as a "registered charity" pursuant to subsection 248(1) of the *Income Tax Act* (Canada).

AND WHEREAS the Original Trustees have agreed to act as Trustees under this trust and to accept and hold the Trust Property (as herein defined) on and subject to the trusts herein declared;

NOW THEREFORE THIS DEED WITNESSETH THAT the parties hereto do hereby covenant and agree as follows:

## **Article I. INTERPRETATION**

Section 1.01 In this Deed and in any instrument supplemental or ancillary hereto, unless the context otherwise requires:

- (a) “Act” means the *Income Tax Act* (Canada) as amended from time to time;
- (b) “assets” includes cash, securities, estates, property and any interests therein;
- (c) “Deed” means this Trust Deed including any schedules hereto and any amendments, extensions or renewals hereof;
- (d) “income” shall mean income for trust law purposes and shall, at the discretion of the trustees, include the taxable portion of any capital gains, stock dividends and deemed income or capital gains;
- (e) “qualified donee” shall have the meaning set out in subsection 248(1) of the Act;
- (f) “registered charity” shall have the meaning set out in subsection 248(1) of the Act;
- (g) “Trust” means the trusts created hereunder;
- (h) “Trustees” means the trustee or trustees from time to time acting under this Deed and shall include the Original Trustees and any trustee or trustees appointed pursuant to the provisions of Article 8 hereof; and
- (i) “Trust Property” means the property referred to in section 2.1 hereof and all other assets which may at any time be substituted therefore and all other assets which are now or which at any time during the continuance of the trusts hereof may be assigned, transferred or appointed to the Trustees by the Settlor or any other person or persons to be held upon the trusts hereof, together with all capital accretions to such assets and undistributed income but excluding all amounts which have been paid or disbursed therefrom (whether out of capital or income) in the course of administration or pursuant to the provisions of this Deed.

Section 1.02 In this Deed, any personal pronoun relating to the Trustees for the time being, or to the Settlor shall be read and construed as the gender and number or the party or parties referred to as the particular instance may require.

Section 1.03 In this Deed, and in any instrument supplemental or ancillary thereto, the singular includes the plural and the masculine includes the feminine and vice versa.

Section 1.04 All headings used in this Deed have been inserted for convenience of reference only and are not intended to assist in the interpretation of any of the provisions of this Deed.

## **Article II. SETTLED PROPERTY**

Section 2.01 The Settlor hereby gives and transfers unto the Trustees one silver coin (the "Settlement Property"). The Trustees hereby acknowledge the receipt from the Settlor of such Settlement Property to be held upon and subject to the trusts hereof.

Section 2.02 The Trustees, subject to Article 12 hereof, shall have the right at any time during the continuance of the Trust hereby created, to accept such further, substituted or additional property which the Settlor or any other person or persons may donate or settle on the Trust.

## **Article III. CHARITABLE PURPOSES**

Section 3.01 The Trustees shall hold the Trust Property in perpetuity and the Trust Property and the income therefrom shall be used and distributed for the wholly charitable purposes set out below, as the Trustees shall determine appropriate in their sole and unfettered discretion, as follows:

- (a) To fund and carry out activities and programs to support and care for Canadian military service personnel and former military service personnel *in need*<sup>1</sup>;
- (b) To promote the efficiency of the armed forces of the Crown;
- (c) To fund and carry out activities and programs to establish and preserve monuments relating to military service by Canadian soldiers and service personnel;
- (d) To make gifts to qualified donees.

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<sup>1</sup> The words in italics were added by way of a Deed of Amendment made by unanimous resolution of the Trustees effective 7 February 2011.

Section 3.02 Should any or all of the charitable purposes set out in this Deed become impossible or impractical to carry out, the Trustees may, by unanimous decision and evidenced by instrument in writing, amend the Deed to express a different charitable purpose as similar as possible to those purposes set out herein or terminate the Trust and transfer all of the Trust Property to another Canadian registered charity.

Section 3.03 The Trustees may create Terms of Reference setting out in greater detail the methods of furthering the wholly charitable purposes set out above, provided that the charitable purposes expressed above may not be altered, expanded or changed in any way.

Section 3.04 The Trustees may assemble one or more committees, consisting of individuals who may not be Trustees, to assist them.

Section 3.05 The Trustees may create a group of members and shall have the power to set the terms and conditions of membership.

Section 3.06 The Trust Property shall be applied solely towards the charitable objects expressed in this Deed and no part of any Trust Property or income shall be payable to or otherwise available for the personal benefit of any Trustee.

#### **Article IV. RECEIPT OF OFFICERS AND AUTHORIZED PERSONS**

Section 4.01 The receipt of the person professing to be an officer, treasurer or other authorized person of any registered charity or qualified donee receiving a benefit under this Trust shall be a full and sufficient discharge to the Trustees and the Trustees shall not be required to see to the proper application of the funds thereafter.

#### **Article V. POWERS OF THE TRUSTEES**

Section 5.01 In addition to all other powers conferred upon them by this Deed or under any statute or rule of law, the Trustees shall have the power and authority:

- (a) To invest the Trust Property as they shall, in their absolute and unfettered discretion, determine. In particular, in investing the Trust Property, the Trustees shall not be restricted to considering those matters set out in subsection 3(5) of the *Trustee Act* (Alberta), as amended, and shall have the power to add, delete or amend those considerations in investing the Trust Property. The Trustees shall not be liable for any loss in connection with the investing of the Trust Property in respect of matters added, deleted or amended from subsection 3(5) of the *Trustee Act*, as set out above;
- (b) To accept gifts, grants, legacies, devises or bequests of real or personal property of every nature, wherever situated;

- (c) To sell, transfer, assign, exchange, convey, mortgage or otherwise dispose of or lease any of the assets from time to time constituting the Trust Property in any manner the Trustees may deem proper and at such price, upon such terms and for such consideration as the Trustees shall deem suitable and to give any option with respect to any of the Trust Property; in so doing, the Trustees are empowered to execute and deliver all deeds or other instruments as may be necessary or desirable to make good and sufficient title to any such trust asset;
- (d) To exercise all rights incidental to the ownership of stocks, shares, bonds and other securities, and any other investments and property held as part of the Trust Property, including voting all stocks, shares and other securities and issuing proxies to others; to sell or exercise any subscription rights and, in connection with the exercise of subscription rights, to use trust moneys for such purpose; to consent to and join in any plan, reorganization, readjustment, merger, amalgamation or consolidation with respect to any corporation whose securities form part of the Trust Property; and to authorize the sale of the undertaking or assets or any portion of the assets or undertaking of any such corporation;
- (e) To institute, prosecute and defend any suit, action, arbitration proceeding or other proceedings affecting the Trust Property or the Trustees and may pay the fees, costs and expenses thereof out of the Trust Property; to compromise or compound any debt owing to the Trust; to compromise, settle or submit to arbitration any claim of or against the Trustees or the Trust Property upon such evidence or opinion as to the Trustees shall deem sufficient;
- (f) To acquire shares in any corporation on such terms and conditions as may be indicated by the Trustees with power to hold or otherwise deal with such acquired shares as the Trustees may see fit.

## **Article VI. REGISTRATION OF TRUST PROPERTY**

Section 6.01 Any assets from time to time constituting the Trust Property shall be held by and registered in the name of the Trustees, the Trust or in the name of their nominee or nominees.

## **Article VII. TAX COMPLIANCE**

Section 7.01 The provisions of this Article 7 are made to assist the Trustees in administering the trusts hereby constituted and in complying with the provisions of the Act. The Trustees are hereby authorized to make any election, designation, or determination allowed by the provisions of any taxing statute having jurisdiction over this Trust. The Trustees are empowered to do all things required to obtain and maintain the status of a registered charity under the Act.

## Article VIII. APPOINTMENT AND REMOVAL OF TRUSTEES

Section 8.01 There shall be at no time fewer than five Trustees or more than *nineteen*<sup>2</sup> Trustees, of whom:

- (i) One Trustee shall be a member of the PPCLI Regimental Guard; and
- (ii) Two Trustees shall be members of the PPCLI Regimental Executive Committee.

Trustees who are trustees by virtue of holding the foregoing appointments shall vacate the position of Trustee upon retiring or resigning from those other appointments and a successor to such retiring Trustee shall be appointed from the appropriate organization by the Trustees then in office, upon recommendation from the respective organization. Additional Trustees may be appointed by the Trustees from time to time in office, by instrument in writing and pursuant to a process of nomination and appointment approved by the Trustees.

Section 8.02 Any Trustee may at any time resign from the office of Trustee hereof on giving not less than thirty (30) days' notice addressed to the other Trustees. The office of a Trustee shall be ipso facto determined and vacated if such Trustee, being an individual, shall be determined by the other Trustees to be a mentally incompetent person, or if he shall be declared bankrupt or insolvent, or if such Trustee, being a corporation, shall enter into liquidation, whether compulsory or voluntary, and not being merely a voluntary liquidation for the purposes of amalgamation or reconstruction.

Section 8.03 Any Trustee who ceases to be a resident of Canada shall be deemed to have resigned and shall cease to be a Trustee of the Trust, and shall cease to control the Trust Property, as of the time he or she ceases to be a Canadian resident.

Section 8.04 In the event of a death of any Trustee hereof, or upon the occurrence of any of the events to which reference is made in Section 8.03 above, leaving no Trustees remaining, the legal personal representative of the last remaining Trustee shall forthwith appoint a substitute Trustee hereof.

Section 8.05 Notices of all changes in the trusteeship hereunder shall be endorsed on or attached to this Deed and shall be signed by the surviving or continuing Trustees and every such notice shall be sufficient evidence to any person having dealings with the Trustees for the time being as to the facts to which it relates.

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<sup>2</sup> The word in italics was, by the original Deed of Trust, *eleven* and was subsequently changed to *fifteen* by way of a Deed of Amendment made by unanimous resolution of the Trustees effective 8 March 2011. Subsequently, *fifteen* was replaced by *nineteen* by way of a Deed of Amendment made by unanimous resolution of the Trustees effective 2 September 2011. Section 8.01 (iii), "*Two Trustees shall be members of the Council of the PPCLI Association.*" was deleted by unanimous resolution of the Trustees effective 6 March 2012.

**Article IX. COMPENSATION**

Section 9.01 The Trustees are not entitled to receive any fees or other compensation in respect of any duties performed as trustees hereunder in connection with the administration of the trusts herein contained.

**Article X. LIABILITY OF TRUSTEES**

Section 10.01 Every discretion or power hereby or by law conferred on the Trustees shall be unfettered and absolute. In the event there are more than two trustees, every decision required at any time or from time to time to be made by the Trustees may be made by a majority of the Trustees unless otherwise provided and no Trustee shall be held liable for any loss or damage occurring as a result of such Trustee concurring or refusing or failing to concur in an exercise of any discretion or power.

Section 10.02 The Trustees shall only be liable, answerable and accountable for their own gross negligence, actual fraud or dishonesty. Without limiting the generality of, and subject to, the foregoing, no Trustee shall be liable for any loss or damage which may occur to the Trust Property or any part thereof (including any company, corporation, partnership or other entity whose shares or ownership interests are comprised directly or indirectly in the Trust Property) or the income thereof at any time from any cause whatsoever, including:

- (a) The exercise or failure to exercise a discretion or power, or the refusal or failure to concur in the exercise of a discretion or power;
- (b) The failure to attend to, interfere with, or inquire into the management of corporations, companies and other entities, the shares or other ownership interests of which form part of the Trust Property,
- (c) The reliance in good faith upon the opinion or advice or counsel as to the interpretation of the Deed in any respect, or as to any other issue that may arise; or
- (d) The reliance upon the opinion or advice or any other professional person in a matter apparently falling within his/her professional expertise.

Section 10.03 The Trustees shall be entitled, in the purported exercise of their duties and discretions hereunder (including, without limitation, the management or administration of or the performance of other services to any company, corporation, partnership or other entity whose shares or ownership interests are comprised directly or indirectly in the Trust Property), to be indemnified out of the Trust Property and the Income thereof against all expenses (including, without limitation, any legal and accounting fees) and liabilities notwithstanding that:

- (a) Such exercise constituted a breach of the Trustees' duties; or



- (b) Proceedings are brought by any proper person in respect of an alleged breach of duty by the Trustee;  
unless it is established that such breach of duty was brought about by the Trustee's own gross negligence, actual fraud or dishonesty.

#### **Article XI. FUTURE GIFTS TO THE TRUST**

Section 11.01 Any person may, at any time and from time to time, add to the Trust Property, with the approval of the Trustees.

#### **Article XII. BANKING ARRANGEMENTS**

Section 12.01 Notwithstanding other provisions of this Deed:

- (a) The Trustees may appoint any bank, treasury branch or trust company as banker for purposes of the Trust; and
- (b) The Trustees may authorize in writing any Trustee or Trustees, on behalf of the other Trustees,
  - (i) To sign, endorse, make, draw, and/or accept any cheques, promissory notes, bills of exchange or other negotiable instruments, any orders for the payment of money, contracts for letters of credit or forward exchange and generally all instruments or documents for the purpose of binding or obligating the Trustees in any way in connection with the accounts and transactions of the Trust with the banker, whether or not an overdraft is thereby created, and instruments and documents so signed shall be binding upon the Trustees; and
  - (ii) To receive from the banker and, where applicable, to give a receipt for all statements of account, cheques and other debit vouchers, unpaid and unaccepted bills of exchange and other negotiable instruments.

#### **Article XIII. IRREVOCABILITY**

Section 13.01 The Trust hereby created shall be irrevocable and the Settlor, in its personal capacity and in its capacity as Settlor, is divested of any power whatsoever to revoke this Trust or to modify its terms or to amend this Deed in any respect whatsoever.

Section 13.02 Notwithstanding anything contained in this Deed to the contrary:

- (a) No portion of the Settlement Property, property substituted therefore or any other property contributed by the Settlor shall at any time revert to the Settlor;

- (b) No portion of the Settlement Property, property substituted therefore or any other property contributed by the Settlor shall at any time pass to any person or persons as determined by the Settlor in its personal capacity or in its capacity as Settlor;
- (c) The consent of the Settlor in its personal capacity or in its capacity as Settlor shall not be required to dispose of any portion of the Settlement Property, property substituted therefore or any other property contributed by the Settlor; and
- (d) The Settlor in its personal capacity or in its capacity as Settlor shall not be entitled to direct the disposition of any portion of the Settlement Property, property substituted therefore or any other property contributed by the Settlor.

#### **Article XIV. GOVERNING LAW**

Section 14.01 This Deed shall be governed by the laws of the Province of Alberta.

#### **Article XV. ACCEPTANCE OF TRUST**

Section 15.01 The Trustees, by joining in the execution of this Deed, signify their acceptance of this Trust and the duties and obligations contained herein.

#### **Article XVI. MEETINGS OF TRUSTEES**

Section 16.01 Meetings of the Trustees may be held from time to time at such time and in such place and jurisdiction as is convenient to the Trustees notwithstanding that all Trustees are not able to attend such meeting.

Section 16.02 The Trustees may adopt any rules and regulations which they may, from time to time, deem proper to govern their own procedures.

Section 16.03 All questions requiring action by the Trustees are to be determined by a majority of the Trustees for the time being in office and the Trustees may act either by a resolution passed by the Trustees at a meeting or by an instrument in writing signed by the Trustees. Every deed or instrument of any nature or description executed by one of the Trustees, authorized by a majority of the Trustees or executed by all of the Trustees, for the time being in office, shall be valid, effectual and binding.

#### **Article XVII. BOND BY TRUSTEES**

Section 17.01 The Trustees shall not be required to give any bond or security for the due and faithful administration of the Trust Property or for the discharge of the terms of the Trust.

**Article XVIII. AMENDMENT TO TRUST DEED**

Section 18.01 The Trustees may amend, delete or add terms or provisions to this Trust Deed by instrument in writing provided that Article 13 may not be amended or deleted and no amendment, deletion or addition shall be effective that would make the objects of this Trust other than wholly charitable.

**Article XIX. DESIGNATION OF TRUST**

Section 19.01 This Trust shall be known and designated, where convenient, as the “PPCLI Foundation” and the Trustees may, in their discretion, in that name, hold title to or ownership of any or all of the property from time to time forming part of all of the Trust Property, carry out any transactions on behalf of the Trust or enter into any contracts or arrangements or otherwise exercise any of the powers, discretions and authorities hereunder upon them conferred.

**Article XX. EXECUTION IN COUNTERPART**

Section 20.01 This Trust Deed may be signed or executed in separate counterparts, by facsimile or otherwise, and the signing or execution of a counterpart shall have the same effect as the signing or execution of a single original trust.

IN WITNESS WHEREOF the parties hereto have hereunto set their hands and seals as of the date hereinbefore mentioned.

**SIGNED, SEALED AND DELIVERED**

The original Deed of Trust was signed by the Settlor, Lieutenant-General (Retired) Raymond R. Crabbe, Colonel of the Regiment and the ten original Trustees of the Foundation, all in the presence of The Right Honourable Adrienne Clarkson, PC, CC, CMM, COM, CD, Colonel-in-Chief and Patron of the Foundation. Deeds of Amendment have been made by written unanimous resolutions of the Trustees serving at the time each Deed of Amendment was made. Signed copies of the original Deed of Trust and the Deeds of Amendment are available at the office of the Foundation. The Foundation was registered as a charity by the Canada Revenue Agency effective 7 February 2011 (Business/ Charitable Registration No. 84205 7804 RR0001).