

AMENDMENT 2024-B

TO THE UNIVERSITY OF WINNIPEG TRUSTEED PENSION PLAN

WHEREAS the University of Winnipeg (the "**University**") established a pension plan for its employees entitled "The University of Winnipeg Pension Plan" effective September 1, 1972, which pension plan has been amended and updated from time to time, was formally adopted by By-Law No. 3/97 passed and enacted by the Board of Regents of the University on October 27, 1997, and has subsequently been amended from time to time since being formally adopted by the University (the "**Plan**");

AND WHEREAS the University transferred responsibility for administration of the Plan to the Board of Trustees (the "**Board of Trustees**") of The University of Winnipeg Trusteed Pension Plan Trust (the "**Trust**") by agreement dated March 25, 2008 and effective on July 7, 2008, and the Plan was re-named "The University of Winnipeg Trusteed Pension Plan" effective on that date;

AND WHEREAS the Board of Trustees has the right under Article 14 of the Plan to supplement, modify or amend the Plan provided that no such supplementation, modification or amendment of the Plan shall permit any part of the assets of the trust fund established under the Plan to revert to or be recoverable by the University or used or diverted to purposes other than for the exclusive benefit of members, retired members or their beneficiaries and joint annuitants under the Plan, and provided further that the Board of Trustees must abide by the terms and conditions of the Amended and Restated Trust Agreement dated March 25, 2008, between the University, The University of Winnipeg Faculty Association, the Association of Employees Supporting Education Services, the International Union of Operating Engineers and The University of Winnipeg Retirees Association Inc. (collectively, the "**Stakeholders**") and the trustees of the Trust as identified therein, pursuant to which the Trust was continued and under which the Trust is governed (the "**Trust Agreement**");

AND WHEREAS the Board of Trustees wish to amend the Plan to clarify the purpose of the Defined Contribution Benefits;

AND WHEREAS the Plan Actuary has advised that not all of these amendments to the Plan are required in order to comply with Applicable Laws (as defined in the Trust Agreement) and, accordingly, by application of clause 6.01B(n)(i) of the Trust Agreement and section 14.1 of the Plan, this Amendment No. 2024-B requires the approval of the Board of Trustees by Extraordinary Resolution, as defined in the Trust Agreement;

NOW THEREFORE BE IT AND IT IS HEREBY RESOLVED THAT the Plan shall be supplemented, modified and amended with effect as of and from July 1, 2024, by deleting the following paragraph at the start of Article 19: "These provisions apply to all DC Members with effect from January 1, 2000. Where this Article is silent on any provision, the provisions contained in Articles 1 through 18 shall apply."; and substituting the following paragraph therefor:

"The provisions of Article 19 apply to all DC Members with effect from January 1, 2000. The primary purpose of the Defined Contribution Option of the Plan is to enable DC Members to accumulate assets for the purpose of generating retirement income on a tax efficient basis. The actual extent to which there is an accumulation of assets in a DC Member's Individual Account (as hereinafter defined) depends on the amount of contributions made to the DC Member's Individual Account and the rate of return achieved on such DC Member's Individual Account over the period that the contributions are invested in Eligible Funds pursuant to the Plan, all as further set out in this Article 19. Where this Article 19 is silent on any provision, the provisions contained in Articles 1 through 18 of the Plan shall apply."

WE hereby certify, as Chair and Secretary respectively of the Board of Trustees of The University of Winnipeg Trusteed Pension Plan Trust that the foregoing constitute amendments to The University of Winnipeg Trusteed Pension Plan which have been enacted pursuant to Article 14 of the said Pension Plan and approved by Extraordinary Resolution passed by the said Board of Trustees at a meeting duly held and constituted at Winnipeg, Manitoba, on the 10 day of June, 2024.



Lorne Hilton
Chair of the Board of Trustees,
The University of Winnipeg
Trusteed Pension Plan



Andrew Bendor-Samuel
Secretary of the Board of Trustees,
The University of Winnipeg
Trusteed Pension Plan