

Trust Agreement

Amendment No. 1

(Amending the Trust Agreement to Change Valuation and Reporting Period)

The Sponsor Board hereby resolve to amend the Trust Agreement dated November 24, 2017 and between the University of Prince Edward Island ("Employer") and the five union bargaining agents certified to represent certain employees of the University of Prince Edward Island ("Unions"), as appended to the Sponsors Agreement, for purposes of changing the valuation reporting period for the pension plan to align with a revised fiscal year end.

On and after the date of this Amendment, Section 7(y)(iv) of the Trust Agreement shall be changed to read as follows:

(y) to provide for the financial administration of the Pension Plan by:

...

(iv) providing to the Sponsor Board an annual report on the Pension Plan, including the audited financial statements, no later than ~~160 days~~ **180 days** after the end of each fiscal year of the Pension Plan;

SIGNED this 12 day of November, 2025

Alex MacBeath, Co-Chair Employer Representative

George Jia, Co-Chair, Union Representative