

Final

THIS AGREEMENT made this \_\_\_\_\_ day of \_\_\_\_\_, 2013.

BETWEEN:

NATIONAL AUTOMOBILE, AEROSPACE, TRANSPORTATION  
AND GENERAL WORKERS OF CANADA (CAW-CANADA)  
LOCAL 3005,  
(hereinafter called the "CAW"),

-and-

THE BOARD OF TRUSTEES OF THE UNION RETIREES  
HEALTH TRUST FUND (the "URHTF")  
(hereinafter called the "Trustees").

WHEREAS as a result of collective bargaining in 2002 the CAW deemed it is desirable to establish a plan of group extended health insurance benefits and such other types of benefits (the "Plan") as may from time to time be agreed upon and authorized by the Board of Trustees (the "Trustees"); and

WHEREAS it was the intent of CAW to establish the Plan for the benefit of retired CAW members who were employees of Bristol as further defined in this Trust Agreement; and

WHEREAS the Plan is funded principally, though may not be exclusively, through negotiated contributions from Bristol Aerospace Limited (Bristol) and/or its successors, and

WHEREAS it is deemed advisable and in the best interests of all concerned to establish a formal trust document and to appoint Trustees for the implementation and operation of the Plan and such other types of group benefits as may from time to time be agreed upon and authorized by the Trustees; and

WHEREAS under the Plan monies will be paid by Bristol to the Trustees which monies as and when received by the Trustees together with income earned thereon will constitute the Trust Fund to be held and administered by the Trustees for the participants of the Plan thereunder; and

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WHEREAS the CAW desire the Trustees to hold, invest and administer the Trust Fund and the Trustees are willing to hold and administer the Trust Fund pursuant to the terms of this Trust Agreement;

NOW THEREFORE THIS TRUST AGREEMENT WITNESSETH THAT, in consideration of the premises herein contained, it is mutually understood and agreed as follows:

**1. Definitions**

In this Trust Agreement

- (a) "Board of Trustees" and "Trustee" shall mean those individuals named as the first Trustees who as such shall execute and deliver this Trust Agreement and such successor Trustee or Trustees as may be appointed from time to time in accordance with the provisions of this Trust Agreement and who shall have signified such consent to be and act as such by executing the form of consent and agreement set forth in Schedule "A" attached hereto;
- (b) "Consultant" shall mean consulting actuaries and/or employee benefit consultants and/or other service providers as the Trustees may, from time to time in their sole discretion, appoint to supervise and/or advise on the Plan established by the Trustees under the contracts or otherwise in connection with the Trust Fund, subject however to the direction and guidance of the Trustees, the provisions of the existing contracts of insurance and this Trust Agreement;
- (c) "Contracts" shall mean the contracts which the Trustees enter into with an insurance company or companies or other benefits provider on behalf of the eligible members;
- (d) "Eligible Members" shall mean former employees of Bristol who retire on or after April 1, 2002 and as of the date of their retirement are age fifty-five (55) or older and who also have ten (10) or more years of service as of the date of their retirement, and who do not return to paid employment at or on behalf of Bristol or

its suppliers and subcontractors, and any other person who is a member of a group hereafter admitted to participation in the program by the Trustees;

- (e) "Plan" shall mean any plan of benefits established by the Trustees, in their discretion, under the contracts or otherwise in connection with the Trust Fund. This Plan is described in and attached as Schedule B hereto;
- (f) "Trust Fund" means all property and assets now or hereafter received by the Trustees for the purposes of the Trust, as well as the investment income and any other kind of income accruing to the property and assets held in the Trust Fund;
- (g) "Plan Administrator" shall be an active member and in good standing, who administrates the day to day activities of the "Plan".

## 2. Appointment of Trustees

- a) The URHTF shall be governed by a Board of Trustees composed of the Local President, the Plant Chair, and a member at large (or former member at large) selected or elected by Eligible Members. The member at large will be elected or selected for a three year term or more frequently as necessary. The board of trustees will oversee all activities of the URHTF to ensure proper and efficient use of the fund.
- b) The CAW shall have the right to remove any Trustee including the Trustee elected or selected by Eligible Members. A Trustee may resign by giving notice in writing to the CAW.
- c) In the case of a Trustee who is either the Local President or the Plant Chair, the CAW shall forthwith appoint a new Trustee in the place of any such Trustee who is removed or who resigns or who dies or who is otherwise unable to perform their duties as Trustee.
- d) In the case of a Trustee who is a member (or former member) at large as elected or selected by Eligible Members, the Eligible Members shall forthwith appoint a new Trustee in the place of any such Trustee who is removed or

who resigns or who dies or who is otherwise unable to perform their duties as Trustee. Such Trustee shall be elected or selected by a majority vote of those Eligible Members who exercise their right to elect or select a new Trustee.

- e) The Board of Trustees, as existing at any time, may increase the total number of Trustees, other than by the appointment of the three (3) Trustees as stated in subparagraph (a), by the appointment of additional Trustees in accordance with the manner hereinafter set forth. In every instance, however, a majority of Trustees at all times shall consist of Trustees appointed by CAW. In appointing any additional Trustees, the existing Trustees are not restricted in any way as to whom they may appoint. Each Trustee subsequently appointed shall be subject to and bound by the terms of the Trust Agreement as if one were a party thereto.
  
- f) The Trustees shall annually select one of their number as Chairperson, one as Secretary and one as Treasurer provided that if the Chairperson, the Secretary or the Treasurer is/are not present at any meeting of Trustees, those present may select another Trustee to act temporarily in the absence of the Chairperson, Secretary or Treasurer as the case may be.
  
- g) Each employee employed by the Trustees and the Trustees who may be engaged in handling of monies of the Trust Fund shall be bonded by a duly authorized surety company for such sum as the Trustees from time to time shall determine. The cost of premiums for such bonds shall be paid out of the Trust Fund.

3. Trust Fund

- a) The Trustees shall receive and hold any and all monies of the Trust Fund and shall deal with the said monies in accordance with the terms of the Trust Agreement.

- b) The title to any and all such monies received for such Trust Fund shall vest in and remain exclusively in the Trustees who shall administer the Trust Fund on behalf of Eligible Members as beneficiaries.
- c) The Trust Fund shall be irrevocable and for the sole and exclusive benefit of the Eligible Members and any spouse or other dependents of any Eligible Member as the Trustees may determine and set out in the "Coverage Summary effective July 1, 2012" attached as Schedule B hereunder. No portion of the Trust Fund shall be subject in any manner to alienation, assignment, attachment, charge, garnishment, encumbrance, pledge, sale or transfer and any attempt to the contrary shall be void.
- d) The Trustees may invest and reinvest all or any part of the Trust Fund in such manner as they consider advisable, notwithstanding that such investment may not be in the form of investments in which Trustees are not authorized to invest trust funds under the laws of the Province of Manitoba or any other jurisdiction in Canada.
- e) All cheques and other documents shall be signed by the Plan Administrator, as selected in the sole discretion of the Trustees, and one other designated Trustee.

4. Authority of the Trustees

- a) The Trustees hereby undertake to be bound by the terms of this Trust Agreement and shall oversee all activities of the Trust Fund to ensure its proper and efficient use.
- b) The Trustees shall establish from time to time such rules as they deem appropriate and necessary for carrying out the intent of any Plan under this Trust Agreement and for the selection of a Chairperson, Secretary, and Treasurer, and the regulation of their conduct as Trustees, including notice and required meetings of the Trustees, determination of a quorum, voting procedure and the like.



- c) The Trustees may appoint, employ or retain the services, from time to time, of such additional advisors and service providers as may be deemed appropriate or necessary for the sound and efficient operation of the Plan, and only for such purposes. Any fees these services will be paid for from the Trust Fund.
- d) Subject to the provisions of this Trust Agreement, the Trustees shall have full authority to formulate the Plan, to amend it at any time and from time to time to determine all questions of coverage, eligibility and methods of providing or arranging for insurance, disposition of surpluses and all other related matters subject to the approval of the CAW.
- e) In particular, at all times the benefits provided to Eligible Members under the Plan will be dependent entirely on the availability of sufficient funds at the time the Eligible Member's claim for reimbursement is submitted. The Trustees shall have sole discretion in deciding whether to allow any claims, in whole or in part. The decisions of the Trustees in this regard are final and binding and not subject to any manner of appeal.
- f) The Trustees may by deed amend or vary the provisions of this Trust, provided, however, that the Trust Fund shall at all times be held and used solely for the purposes of operating the Plan for the benefit of eligible members.
- g) The Trustees, or any of them, may receive reasonable compensation as may be determined annually by motion at the first meeting in any calendar year for the performance of their duties as Trustees. All such compensation will be approved at the first meeting of the membership of CAW immediately following such motion of the Trustees, and prior to the motion taking effect. In addition Trustees may also be reimbursed from the Trust Fund for all reasonable and necessary expenses which they may incur in the performance of such duties. A full and complete reporting of all such expenses shall be compiled and maintained by the Treasurer appointed hereunder and reported to the membership of CAW quarterly.

## 5. Specific Powers of Trustees

The Trustees may:

- (a) **Appoint a Plan Administrator and administrative and clerical personnel to whom they may delegate such portions of their duties as they in their sole discretion deem proper or necessary for the sound and efficient operation of the Plan, in accordance with the "Coverage summary effective July 1, 2012" attached as Schedule B hereto;**
- (b) **Enter into agreements with an insurance company or companies or other benefits provider and with such other organization or organizations providing for the performance by them of any administrative or clerical work in connection with the Plan;**
- (c) **Lease or purchase such materials, supplies and equipment and to hire and employ and retain and to follow the advice of legal, investment, counsel, administrative, accounting, actuarial, clerical and other assistance or employees as in their discretion they may find necessary or appropriate in the performance of their duties, and for the proper and sound and efficient operation of the Plan, and to pay the costs thereof out of the Trust Fund;**
- (d) **Subject to the provisions of this Trust Agreement, the Trustees shall have the authority to formulate the plan, to amend it at any time and from time to time, and, without restricting the generality of the foregoing, to determine all questions of coverage, eligibility, methods of distributing the fund and any other related matters including the power to determine the eligibility of claims as described in paragraph 4(e).**
- (e) **Retain any asset in the form in which it is received so long as they consider it advisable to do so without being limited to investments authorized by law for Trustees;**
- (f) **Sell, lease, option or otherwise dispose of all the assets under their control in such manner and upon such terms as the Trustees decide;**

- (g) Pay out of the Trust Fund all real and personal property taxes, income taxes and any other taxes of any kind, levied or assessed, under existing or future laws, upon or in respect to the Trust Fund or the program, or any money, property or securities forming a part thereof.
- (h) Invest the assets under the control of the Trustees in the Trust Fund in the manner that would be appropriate of a prudent business person and therefore to invest and re-invest the Trust Fund or the assets in an appropriate kind of property, real, mixed or personal, including but not limited to common stock, preferred stocks, loan interest certificates, bonds, notes, debentures, mortgages, shares or interest in investment trusts and pooled, co-mingled, mutual or common funds or any kind or character and to keep such portion of the assets of the Trust Fund in cash or cash balances as the Trustees may from time to time deem to be in the best interest of the Fund.

#### 6. Meetings, Records and Accounts

- (a) The Trustees shall meet periodically, no less than once every six (6) months at such time and place as the Trustees may agree upon, or as they may fix by resolution for the period. Two of the three Trustees shall form a quorum at any meeting, as long as one of the two Trustees in attendance is the Member at Large selected or elected by eligible members.
- (b) The Trustees shall maintain at all times adequate records of their proceedings and all financial transactions, accounts and holdings but may delegate the preparation and maintenance of same. As well, the Trustees shall periodically prepare or have prepared financial statements of the Trust Fund and all other assets which shall be done at least once every year and shall make these available for inspection by the President of CAW-Canada Local 3005, and the Plant Chair.

#### 7. Liability of Parties

- (a) No Trustee acting hereunder shall be liable for any action taken or omitted by him or her in good faith, nor for the acts or omissions of any insurance



company or any other organization, nor for the act of any legal counsel, auditor or other person selected with reasonable care by the Trustees to act on their behalf, nor for the acts or omissions of any other Trustee, nor shall any Trustee be personally liable for any acts or omissions of the Trustees acting as such.

- (b) The CAW shall not, by reason of a Trustee being an officer or a representative or elected official of or in any way affiliated with the CAW, be held liable in respect of any acts or obligations of any such Trustee. Bristol shall not, by reason of a Trustee being an employee or former employee of or in any way affiliated with Bristol, be held liable in respect of any acts or obligations of any such Trustee.
- (c) All parties dealing with the Trustees are hereby released from any necessity for questioning the authority of the Trustees hereunder or from seeing to the application of any monies, securities or other property and every instrument shall be conclusive:
  - i. that at the time of delivery of such instrument this Trust Agreement was in full force and effect;
  - ii. that such instrument was executed in accordance with the provisions of this Trust Agreement; and
  - iii. that the Trustees were duly authorized to execute such instrument. The receipt given by the Trustees for any monies or other property received by them shall effectually discharge the person or persons paying or transferring the same and such person or persons shall not be bound to see to the application thereof or be answerable for the loss or misapplication thereof.

7. Amendment or Termination

- (a) This Trust Agreement may be amended at any time and from time to time by action of a majority of the Board of Trustees as evidenced by an instrument in writing executed by them.




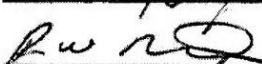




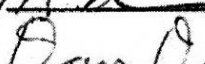

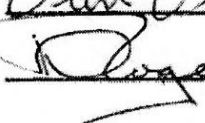
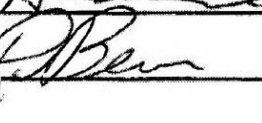
- (b) This Trust Agreement may be terminated at any time by action of the a majority of the Board of Trustees. In the event actions are taken to terminate this Trust Agreement, then not less than six months' notice in writing of termination must be given to the last known mailing address of all Eligible Members.
- (c) In the event of termination of this Trust Agreement or upon termination or discontinuance of the Plan, the residue of the Trust Fund then held by the Trustees shall be applied for the provision of benefits in accordance with the Plan as determined by the Trustees to the extent which such residue shall render possible after payment of any and all necessary reasonable expenses.

8. Agreement of Trustees

The Trustees covenant and agree with CAW that they will individually at all times faithfully perform all obligations and duties arising out of the Agreement and without limiting the generality of the foregoing, shall provide access to the representatives of CAW at any reasonable time to all files and records kept by them with respect to this Agreement.

IN WITNESS WHEREOF the parties hereto have set their hands and seals this \_\_\_\_\_ day of \_\_\_\_\_ 2013.

(Signed By Trustees, Plan Administrator and the CAW Executive Board)

 _____ DAVID HANSON	 _____ ORVILLE DESJARLAIS
 _____ KEVIN MCVOR	 _____ RONALD WAYNE MANTE
 _____ PATRICK KINGSTON	 _____ CECILE LeBlanc
 _____ HARRY PETERSON	 _____ JACEK LIS
 _____ DAN DAVIS	 _____ IVAN MILNE
 _____ DON ROGERS	 _____ ROB BEAR


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Schedule A

IN WITNESS WHEREOF, and as evidence of the agreement and establishment of the Trust created hereunder, the parties hereto have caused this instrument to be executed as of the date above first written.

For the TRUSTEES of Local 3005 UNION RETIREE HEALTH TRUST FUND (URHTF)


TRUSTEES

  
\_\_\_\_\_  
DAVID HANSON  
\_\_\_\_\_

Dan Davis Dan Davis  
\_\_\_\_\_

  
\_\_\_\_\_ DAN ROGERS  
\_\_\_\_\_

Witnessed by

  
\_\_\_\_\_ DANA DOUGLAS Cook  
RANK 9 FILE MEMBER  
LOCAL 3005

