

## AMENDMENT TO THE DECLARATION OF TRUST

This Amendment No. 2 (this “**Amendment**”) to the Declaration of Trust is made and entered into by Hymas Investment Management Inc. (the “**Trustee**”) as trustee of the funds under the Declaration of Trust (the “**Funds**”), as of February 6, 2023.

**WHEREAS** the Funds are governed pursuant to a declaration of trust made as of March 19, 2001, as it may be amended and restated from time to time (the “**Declaration of Trust**”);

**AND WHEREAS** pursuant to section 12.2 of the Declaration of Trust, the Trustee may amend the terms of the Declaration of Trust upon written notice to each Unitholder;

**AND WHEREAS** the Trustee has determined that this Amendment is in the best interests of the Unitholders.

**NOW THEREFORE**, in consideration of the mutual covenants and undertaking contained herein, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Trustee agrees to amend the Declaration of Trust as follows:

1. Section 2.6 of the Declaration of Trust is deleted entirely and replaced with the following:

“(a) The Trustee shall at all times in respect of the investment of the Fund Property of a Fund comply with the investment restrictions and practices:

(i) set forth in this Master Declaration of Trust and the Fund Regulation of the Fund;

(ii) imposed by applicable legislative requirements, including applicable rules, policies and national instruments of the Canadian securities regulatory authorities, subject to variations therefrom as may be approved by such authorities.

(b) In addition to the investment restrictions and practices outlined in section 2.6(a), the Trustee shall ensure that none of the Funds shall make any investment of Fund Property that could give rise to a material amount of “designated income” within the meaning of Part XII.2 of the Tax Act.

(c) Subject to the provisions of the Fund Regulation and the investment objectives of a Fund set out therein, a Fund may invest in or use derivative instruments. All such investments in or use of derivative instruments shall be consistent with the investment objectives of the particular Fund, to the extent, and for the purposes, permitted by Canadian securities regulators from time to time.”

2. Section 6.6 of the Declaration of Trust is deleted entirely.

3. Capitalized terms used but not defined in this Amendment shall have the meanings given to such terms in the Declaration of Trust.

4. This Amendment is supplemental to and should be read with and deemed to be part of the Declaration of Trust. All other terms of the Declaration of Trust shall remain in full force and effect.

**[signature page follows]**

**IN WITNESS WHEREOF** the Trustee has signed below to indicate its agreement to this Amendment effective as of the date set out herein:

**HYMAS INVESTMENT MANAGEMENT INC.**

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Name: James I. Hymas  
Title: President