PABINEAU FIRST NATION

BORROWING AGREEMENT LAW 2026

(Other Revenues)

WHEREAS:

A. Under paragraph 74(b) of the *First Nations Management Act*, one of the mandates of the Authority is to secure, for its borrowing members, financing through the use of other revenues for purposes prescribed under the Act;

B. The Act provides pursuant to paragraph 5(1)(d) that the council of a First Nation may make laws respecting the borrowing of money from the Authority including any authorization to enter into a borrowing agreement with the Authority;

C. The First Nation wishes to secure financing from the Authority using other revenues prescribed in the Act;

D. The First Nation wishes to enter into a Borrowing Agreement with the Authority as provided in this Law;

E. The First Nation has enacted a *Financial Administration Law* under paragraph 9(1)(a) of the Act, which law has been approved by the Board; and

F. The First Nation has obtained a Financial Performance Certificate from the Board; a copy of which is attached as Schedule "A" to this Law.

NOW THEREFORE the Council of the First Nation duly enacts as follows:

1. This Law may be cited as the *Pabineau First Nation Borrowing Agreement Law - OR 2026*.

2. In this Law (including the recitals):

"**Act**" means the *First Nations Fiscal Management Act* (Canada), the regulations enacted under that Act and any amendments thereto;

"**Authority**" means the First Nations Finance Authority established under the Act;

"**Board**" means the First Nations Financial Management Board established under the Act;

"**Borrowing Agreement**" means the borrowing agreement between the Authority and the First Nation setting forth the contractual terms and conditions of the First Nation being a borrowing member and the contractual terms and conditions on which the Authority agrees to provide financing to the First Nation, as contemplated by paragraph 5(1)(d) of the Act;

"**Financial Performance Certificate**" means a certificate issued by the Board under subsection 50(3) of the Act to a First Nation, which demonstrates that the First Nation's

financial performance is in compliance with the Board's standards;

"**First Nation**" means *Pabineau First Nation* (referred to as "*Pabineau*" in the schedule to the *First Nations Fiscal Management Act*, S.C. 2005, c.9); and

"**Law**" means this Borrowing Agreement Law.

3. Unless the context otherwise requires, words and expressions used in this Law and not otherwise defined have the same meaning as in the Act.

4. The First Nation is authorized to enter into the Borrowing Agreement with the Authority.

5. A quorum of the members of the Council are authorized and directed to execute the Borrowing Agreement on behalf of the First Nation, in the form specified by the Authority.

6. Where a provision in this Law is expressed in the present tense, the provision applies to the circumstances as they arise.

7. This Law shall be construed as being remedial and shall be given such fair, large and liberal construction and interpretation as best ensures the attainment of its objectives.

8. The Schedule attached to this Law forms part of and is integral to this Law.

9. This Law comes into force and effect on the 28th day of August, 2026.

THIS LAW IS HEREBY DULY ENACTED by Council on the 28th day of August, 2026, at *Pabineau 11* in the Province of New Brunswick.

A quorum of Council consists of three (3) members of Council.

Chief Terry Richardson

Councillor Carolyn Fraser

Councillor Susan Ducasse

Councillor James Joseph Richardson

SCHEDULE "A"

FINANCIAL PERFORMANCE CERTIFICATE

First Nations **FINANCIAL MANAGEMENT BOARD**

CONSEIL DE GESTION FINANCIÈRE des Premières Nations

FINANCIAL PERFORMANCE CERTIFICATE ISSUED TO PABINEAU

The First Nations Financial Management Board ("the Board") has completed its review of Pabineau's Financial Administration Law ("FAL") for compliance with the *First Nations Fiscal Management Act* ("the Act") and its regulations and with the Financial Administration Law Standards dated April 1, 2019. At this time, Pabineau is not engaged in raising local revenues. During our review, we have noted that the FAL contains provisions related to the raising of local revenues.

The Board has also completed its review of Pabineau's Financial Performance for compliance with the *Financial Performance Standards* established under section 55 of the Act and effective April 1, 2019. The Board has not audited or otherwise attempted to verify the underlying financial information upon which the review is based.

On the basis of its review and after consideration of its findings, the Board is of the opinion and certifies that, as at March 31, 2023, Pabineau was in compliance with the *Financial Performance Standards*.

The Board has provided Pabineau with a Report and attached Schedule dated December 14, 2023 as required under subsection 50(2) of the Act and upon which the Board's opinion and certification is based.

This Certificate has been issued to Pabineau under subsection 50(3) of the Act solely for the purpose of enabling Pabineau to satisfy the requirements of the Act. It must not be used or relied upon by Pabineau or by any other person for any other purpose and the Board accepts no responsibility for any loss or damages resulting from any unauthorized use of or reliance on this Certificate.

This Certificate is issued on the 14th day of December, 2023.

First Nations Financial Management Board