

**DISPOSITIONS PARTICULIÈRES APPLICABLES
AUX PARTICIPANTS EN DATE DU 1^{ER} JANVIER 1998
DU "SUPPLEMENTARY PENSION PLAN FOR EXECUTIVES OF
THE IMPERIAL LIFE ASSURANCE COMPANY OF CANADA"**

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SECTION 1 - INTRODUCTION

1.01 Suite à la fusion du "Supplementary Pension Plan for Executives of the Imperial Life Assurance Company of Canada" avec le Régime de rentes du Mouvement Desjardins (Régime absorbant) au 1^{er} janvier 1998, les participants du "Supplementary Pension Plan for Executives of the Imperial Life Assurance Company of Canada" deviennent des participants du Régime de rentes du Mouvement Desjardins à compter de cette date.

La présente Annexe décrit les prestations auxquelles ont droit les ex-employés de "l'Imperial Life Assurance Company of Canada" qui avaient des droits dans le "Supplementary Pension Plan for Executives of the Imperial Life Assurance Company of Canada" au 1^{er} janvier 1998 relativement à leur participation antérieure à cette date.

Les prestations des participants qui, avant le 1^{er} janvier 1998, ont pris leur retraite, ont quitté leur emploi ou sont décédés sont déterminées par les dispositions de la présente Annexe, à moins d'indication contraire dans les dispositions du Régime absorbant.

La présente Annexe ne doit pas avoir pour effet d'augmenter ou de réduire les droits des participants visés eu égard à leur participation (Membership) avant le 1^{er} janvier 1998. À tout événement, les droits eu égard à la participation antérieure au 1^{er} janvier 1998 devront être déterminés comme si le "Supplementary Pension Plan for Executives of the Imperial Life Assurance Company of Canada", tel qu'il était connu à cette date, avait continué d'exister.

1) En vertu de cette Annexe, le règlement du "Supplementary Pension Plan for Executives of the Imperial Life Assurance Company of Canada" en vigueur au 1^{er} janvier 1998 est partie intégrante du Règlement du Régime absorbant, à l'exception des dispositions suivantes qui sont sans effet à compter du 1^{er} janvier 1998 :

a) Section 2 - Définitions

Section 2.02 Actuary

Section 2.09 Employer

Section 2.10 Family Law Act

Section 2.13 Funding Agent

- Section 2.14 Income Tax Act
- Section 2.18 Pension Fund
- Section 2.20 Plan Year End
- Section 2.21 Provincial Legislation
- Section 2.22 Spouse
- Section 2.24 Year's Maximum Pensionable Earnings
- b) Section 3 - Eligibility and Membership
 - Section 3.01 Current Member
 - Section 3.02 Eligibility
 - Section 3.03 Membership
 - Section 3.04 Application Form
 - Section 3.05 Termination of Membership
- c) Section 4 - Contributions
 - All sections
- d) Section 6 - Retirement Benefits
 - Section 6.05 Limitations Regarding Small Pension Payments
 - Section 6.07 Pension Adjustment Factor
- e) Section 8 - Termination Benefits
 - Section 8.02 Portability
- f) Section 9 - Death Benefits
 - Section 9.05 Beneficiary Designation
- g) Section 10 - Administration of the Plan
 - All sections
- h) Section 11 - Amendment or Termination of the Plan
 - All sections

i) Section 12 - Pension Fund

All sections

j) Section 13 - General Provisions

Section 13.01 Unalienable Benefits

Section 13.02 Credit Splitting

Section 13.03 Physical or Mental Disability

Section 13.04 Proof of Age

Section 13.05 Right of Member

Section 13.08 Primary Purpose of the Plan

k) Section 14 - Explanation and Disclosure

All sections

l) Section 15 - Transfer Agreements

All sections

- 2) Afin de préciser davantage l'intention au moment de la fusion, les précisions suivantes sont apportées. La liste qui suit est inclusive mais non exclusive. Dans ce qui suit, le terme «Règlement» exclut la présente Annexe :

a) Service et participation avant la fusion

La fusion des deux (2) régimes ne résulte pas en une interruption de service ni de participation pour les employés visés.

Ainsi, pour les fins autres que le calcul de la rente normale de retraite du Règlement du Régime absorbant, incluant la présente Annexe, le service et la participation avant le 1^{er} janvier 1998 des participants visés par la fusion doivent être considérés comme s'ils avaient été effectués auprès d'un employeur qui était partie au Régime absorbant avant cette date. Plus précisément :

- i) le service continu d'un participant visé par la fusion au 1^{er} janvier 1998 est égal à la somme du service continu (Continuous Service) tel que défini à la présente Annexe et du service continu tel que défini au Règlement;

- ii) la participation active d'un participant visé par la fusion au 1^{er} janvier 1998 est égale à la somme de la participation active telle que définie à la présente Annexe et de la participation active telle que définie au Règlement;
 - iii) le service validable d'un participant visé par la fusion au 1^{er} janvier 1998 est égal à la somme du service validable (Eligible Service) tel que défini à la présente Annexe et du service validable tel que défini au Règlement.
- b) Statut du participant

Tout participant n'a qu'un seul statut en vertu du Régime absorbant. Le statut au 1^{er} janvier 1998, tel que défini à la présente Annexe, d'un participant visé par la fusion à cette date est réputé être son statut aux fins du Régime absorbant au 1^{er} janvier 1998.

Tout changement de statut ultérieur au 1^{er} janvier 1998 sera déterminé conformément aux dispositions du Règlement et sera également applicable aux dispositions de la présente Annexe.

Relativement au statut d'invalidité d'un participant visé par la fusion au 1^{er} janvier 1998, il est déterminé comme suit :

- i) le participant, qui est réputé invalide au 1^{er} janvier 1998 conformément à la définition d'invalidité (Disability) de la présente Annexe, est également réputé invalide aux fins du Règlement au 1^{er} janvier 1998.

Ce participant sera réputé invalide tant que son état fera en sorte qu'il aurait été réputé invalide en vertu de la définition d'invalidité de la présente Annexe;

- ii) le participant qui n'est pas réputé invalide au 1^{er} janvier 1998 conformément à la définition d'invalidité de la présente Annexe ne sera réputé invalide qu'au moment où son état fera en sorte qu'il devienne invalide en vertu de la définition d'invalidité du Règlement.

Le cas échéant, ce participant sera également réputé invalide pour les fins de la présente Annexe.

Les droits et les prestations d'un participant réputé invalide au 1^{er} janvier 1998 et visé par la fusion à cette date sont déterminés par les dispositions de la présente Annexe.

Les dispositions de la présente Annexe qui sont particulières à un statut visé continuent d'avoir effet relativement à la participation antérieure au 1^{er} janvier 1998.

c) Salaire

La définition de salaire (Earnings) de la présente Annexe continue d'avoir effet eu égard aux prestations relatives à la participation antérieure au 1^{er} janvier 1998. Cette définition est sans effet eu égard aux prestations relatives à la participation après cette date.

De plus, toute référence au salaire reçu d'un employeur avant le 1^{er} janvier 1998 doit être interprétée comme un salaire reçu d'un employeur partie au Régime absorbant.

d) Intérêt crédité sur les cotisations

La définition d'intérêt crédité (Interest) de la présente Annexe continue d'avoir effet eu égard aux cotisations volontaires versées avant le 1^{er} janvier 1998. Cette définition est sans effet eu égard à toute cotisation versée après cette date.

Pour les fins de la détermination du taux d'intérêt crédité après la fusion sur les cotisations volontaires versées avant le 1^{er} janvier 1998, le rendement obtenu sur la caisse du Régime absorbant, tel que défini au Règlement, est substitué au rendement obtenu sur la caisse du "Supplementary Pension Plan for Executives of the Imperial Life Assurance Company of Canada". Cette modification prendra effet à la date à laquelle l'actif du "Supplementary Pension Plan for Executives of the Imperial Life Assurance Company of Canada" sera effectivement versé à la caisse du Régime absorbant.

e) Date de retraite

Le participant visé par la fusion au 1^{er} janvier 1998 qui opte pour une retraite normale, anticipée ou ajournée après cette date est réputé avoir opté pour une

retraite normale, anticipée ou ajournée à l'égard de sa participation avant et après le 1^{er} janvier 1998.

Pour les fins de la détermination des prestations relatives à la période antérieure au 1^{er} janvier 1998, la date de retraite (Retirement Date) d'un participant visé par la fusion est définie conformément aux dispositions de la présente Annexe.

Pour les fins des modalités de paiement de la rente, la date de retraite d'un participant visé par la fusion est définie conformément aux dispositions du Règlement.

f) Retraite ajournée

Le participant visé par la fusion qui est en retraite ajournée (Deferred Retirement) au 1^{er} janvier 1998 est réputé être en retraite ajournée pour les fins du Règlement et de la présente Annexe.

Le participant visé par la fusion qui n'est pas en retraite ajournée au 1^{er} janvier 1998, mais qui le devient après cette date, est réputé être en retraite ajournée pour les fins de la présente Annexe dès qu'il le sera en vertu des dispositions du Règlement.

Les droits et les prestations relatifs à la participation antérieure au 1^{er} janvier 1998 d'un participant réputé être en retraite ajournée sont déterminés par les dispositions de la présente Annexe. Ses droits et prestations relatifs à la participation ultérieure à cette date sont déterminés par les dispositions du Règlement.

g) Rente maximale

La rente maximale (Maximum Pension) telle que définie à la présente Annexe n'a pas d'effet à l'égard de la participation ultérieure au 1^{er} janvier 1998. Elle doit être appliquée séparément relativement à la participation avant et après cette date.

h) Mode de service de la rente

Le mode de service de la rente (Form of Pension) d'un participant visé par la fusion, eu égard à sa participation antérieure au 1^{er} janvier 1998, est déterminé

conformément aux dispositions de la présente Annexe.

Les modes optionnels de service de la rente (Optional Forms of Pension) prévus à la présente Annexe sont offerts uniquement à l'égard des prestations relatives à la participation antérieure au 1^{er} janvier 1998. Les modes optionnels de service de la rente prévus au Règlement sont offerts à l'égard des prestations relatives à la participation avant et après le 1^{er} janvier 1998.

i) Cessation de participation

Le participant visé par la fusion au 1^{er} janvier 1998 qui cesse sa participation au Régime absorbant après le 1^{er} janvier 1998 sans toutefois cesser son emploi n'est pas réputé avoir cessé son emploi aux fins de la présente Annexe.

SECTION 2 - DEFINITIONS

In order to apply the provisions of the Plan, the relevant terms and expressions are defined as follows unless such definition is out of context.

- 2.01 Actuarial Equivalent:** a corresponding value determined on the recommendation of the Actuary and contained in the most recent valuation report filed in accordance with Provincial Legislation and the Income Tax Act.
- 2.02** (Repealed)
- 2.03 Commuted Value:** the value of a benefit calculated in accordance with the Canadian Institute of Actuaries Recommendations for the Computation of Transfer Values from Registered Pension Plans and as acceptable under the Applicable Legislation.
- 2.04 Continuous Service:** uninterrupted employment period of an Employee including any period during which the Employee was in receipt of long-term disability benefits from a disability plan approved by the Employer, any paid or unpaid temporary leave, and any period of lay-off and of temporary employment suspension, or any employment period with a prior employer following a transfer according to a transfer agreement to which both employers participate.
- 2.05 Disability:** physical or mental impairment resulting from accident or sickness, and which prevents a Member from performing the duties of the employment in which he was engaged before the commencement of the impairment or, after a period of twenty-four (24) months of Disability, a physical or mental impairment resulting from accident or sickness, and which prevents a Member from engaging in any employment for which he is reasonably suited by virtue of his education, training and experience and that can reasonably be expected to last for the remainder of his lifetime. Such Disability shall be certified in writing by a medical doctor licensed to practice under the laws of a province of Canada or of the place where the Member lives.
- 2.06 Earnings:** the basic annual remuneration paid to the Employee by the Employer, excluding overtime pay, bonuses and other such allowances.

For an Employee not working on a full-time basis, the Earnings for each Plan year after 1991 are multiplied by the ratio of the normal full-time working hours during a Plan year to

the Employee's working hours during the same Plan year.

2.07 Effective Date: the effective date of the plan is January 1st, 1989.

2.08 Employee: any person employed on a regular basis by the Employer or by the Laurentian/Imperial Company or any subsidiary of the Employer, either full-time or part-time, in an executive capacity, as determined by the Employer.

2.09 (Repealed)

2.10 (Repealed)

2.11 Final Average Earnings: the average annual Earnings of an Employee in the three (3) consecutive years of Eligible Service during which the highest Earnings were received, or during all years of Eligible Service if fewer than three (3) years.

2.12 Final 3 Year Average Year's Maximum Pensionable Earnings (Y.M.P.E.):

the average of the Year's Maximum Pensionable Earnings for the last three (3) years of Eligible Service, including the year in which the calculation is done, or during all years of Eligible Service if fewer than three (3) years.

2.13 (Repealed)

2.14 (Repealed)

2.15 Interest: interest at a rate which is equal to the Pension Fund rate of return, net of expenses, during the plan year. Interest shall commence to accrue on contributions no later than the first of the month following the month in which contributions were made. Interest shall be credited at least to the month of retirement, death or termination.

2.16 Member: an Employee or ex-Employee who has enrolled in the Plan as provided for in Section 3 and who is still entitled to receive benefits under the Plan.

The Member is considered an Active Member of the Plan until:

- 1) his Continuous Service is interrupted as a result of retirement, termination of employment or death;
- 2) he is no longer an Employee as defined for the purposes of the Plan.

The Member who is not active is considered inactive.

2.17 Normal Retirement Date: the normal retirement date of the Member as described in section 5.

2.18 (Repealed)

2.19 Plan: Supplementary Pension Plan for Executives of the Imperial Life Assurance Company of Canada.

2.20 (Repealed)

2.21 (Repealed)

2.22 (Repealed)

2.23 Years of Eligible Service: the period of Continuous Service, of which months and days count as a fraction of a year in accordance with the Employer's instructions, commencing on the date an eligible Employee herein qualifies as a Member and ending on the earlier of termination of employment or when the person no longer qualifies as an Employee, including any period:

- 1) of temporary paid leave, statutory holidays and holidays;
- 2) of leave due to Disability during which the Member receives long-term benefits from a disability plan approved by the Employer;
- 3) of unpaid temporary leave approved by the Employer;
- 4) not included in 2) above, during which the Member is in temporary leave due to a work related injury for which he is entitled to compensation;
- 5) during which the female Member is in maternity leave as authorized by the Employer in accordance with the applicable provincial laws;
- 6) of service in the Armed Forces of Her Majesty and Her Allies, excluding employment periods in peace time, provided that employment is resumed within 90 days following termination of the said service or within such longer period as may be provided by law for the protection of employment rights following military service;

provided that:

- 7) with respect to periods of leave as defined in (1), (3), (4), (5) or (6) hereabove, the Earnings during this period are defined as the Earnings at the beginning of the period of leave;
- 8) with respect to periods of leave as defined in (2), the Earnings during this period are defined as the Earnings at the beginning of the period of leave increased at the beginning of every calendar year thereafter by the average industrial wage rate of increase, subject to a maximum increase of 3% per year;
- 9) with respect to periods of leave after the effective date of the plan, the sum of the Years of Eligible Service credited as per 3), 4) and 5) hereabove is limited to a maximum period equivalent to 8 years, and that no more than 5 of these 8 years are credited with respect to periods of leave not included in the 12-month period following the date of birth or of adoption of a Member's child.

For an Employee not working on a full-time basis, the Years of Eligible Service, for each Plan year, are determined by multiplying the years and months of Continuous Service of the Employee during which he participated to the Plan by the ratio of his working hours during the Plan year to the normal full-time working hours during the same Plan year.

For the purposes of defining the Eligible Service, the Years of Eligible Service acquired while working with another employer of the Laurentian Group may be also included in accordance with Section 15.01.

2.24 (Repealed)

2.25 Years of Membership: a year during which an Employee is an Active Member of the Plan or a Year of Membership in another plan but credited for the purposes of this Plan under a transfer agreement entered into under 15.01.

For purposes of Eligibility to the benefits, the Years of Membership acquired while working for another employer of the Laurentian Group is also included in this definition.

The gender and number of the terms used in this Plan should be interpreted according to the context. In this text, unless otherwise indicated by the context, the masculine includes the feminine and the singular form includes the plural, and vice-versa.

SECTION 3 - ELIGIBILITY AND MEMBERSHIP

3.01 (Repealed)

3.02 (Repealed)

3.03 (Repealed)

3.04 (Repealed)

3.05 (Repealed)

3.06 Reemployment after Termination of Membership

A Member whose Continuous Service with the Employer is terminated, but who is later re-employed by the Employer, will thereafter be treated as a new Employee for the purposes of this Plan.

In such a situation, if an Employee is rehired after an absence of less than 36 months and after completion, following his reemployment, of a period of Eligible Service equal to the period of absence, the Years of Eligible Service accumulated before the absence will be included in the calculation of the Years of Eligible Service provided the Employee reimburses by transferring from another registered pension vehicle as recognized under the *Income Tax Act*, to the plan, any amount of benefits he may have received at his termination or subsequently under this Plan, accumulated with interest at the rate from time to time determined by the actuary and approved by the employer.

SECTION 4 - CONTRIBUTIONS

4.01 (Repealed)

4.02 (Repealed)

4.03 (Repealed)

4.04 (Repealed)

4.05 (Repealed)

SECTION 5 - RETIREMENT DATES

5.01 Normal Retirement Date

The Normal Retirement Date of a Member is the first day of the month coinciding with or next following the date on which he reaches the age of 65.

5.02 Early Retirement Date

A Member may retire on the first day of the month coinciding with or next following his 55th birthday, or any month thereafter provided he has completed 2 Years of Membership.

5.03 Deferred Retirement Date

A Member may elect to defer the commencement of his pension payments to the first day of any month following his normal retirement date. However, pension payments must commence no later than the last day of the calendar year in which the Member attains age 69.

SECTION 6 - RETIREMENT BENEFITS

6.01 Normal Retirement Pension

The Normal Retirement Pension is the sum of a) and b) hereunder:

- a) For each Year of Eligible Service, a Member who retires shall receive an annual pension equal to:

2% of his Final Average Earnings,

less

0.7% of his Final 3 Year Average Earnings up to the Final 3 Year Average Y.M.P.E.

- b) Transferred Pension: when applicable and subject to the provision of the Transfer Agreement, a Member who retires shall receive any additional pension allowed under a Transfer Agreement concluded in accordance with section 15.01.

6.02 Early Retirement Pension

1) Sum of age and years of Continuous Service less than 90

An Active Member who elects to retire early, and for whom the sum of his age and years of Continuous Service is less than 90, shall receive a pension computed in accordance with Section 6.01, but reduced by $\frac{3}{12}$ of 1% for each month by which his actual retirement date precedes his 65th birthday.

2) Sum of age and years of Continuous Service equals or exceeds 90

An Active Member who elects to retire early, and for whom the sum of his age and years of Continuous Service equals or exceeds 90, shall receive a pension computed in accordance with Section 6.01, but reduced by $\frac{5}{12}$ of 1% for each month by which his actual retirement date precedes his 60th birthday.

2.1) Temporary Early Retirement Program from July 1st, 2001 to July 29, 2003

Notwithstanding paragraphs 1) and 2) of the actual subsection, the reduction in case of early retirement for a Member who meets the following conditions:

- he is an Active Member as at July 1st, 2001;
- he is an Active Member at the date of retirement;
- his early retirement date is between July 1st, 2001 and July 29, 2003 inclusively,

is computed like being 50 % of the applicable reduction in accordance with paragraphs 1) and 2) of the actual subsection.

3) Non-application of reduction

Subject to the approval of the Pension Commission of Ontario, the Employer has the right to not apply the reduction as described in subsections 6.02 1) and 6.02 2) herein if he judges that it is appropriate, subject to the required minimum reduction as prescribed by the Income Tax Act.

4) Maximum Reduction

Notwithstanding subsections 6.02(1), 6.02(2) and 6.02(2.1) hereabove, the pension payable upon early retirement shall not be less than the Actuarial Equivalent of the pension computed in accordance with Section 6.01 hereabove.

6.03 Deferred Retirement Pension

A Member who elects to defer his retirement shall receive an annual pension computed in accordance with Section 6.01, based on his years of Eligible Service and Earnings up to his Deferred Retirement Date. However, this pension shall not be less than the Actuarial Equivalent of his accrued pension computed in accordance with section 6.01 has he not elected to defer his retirement.

6.04 Voluntary contributions

Upon retirement, a Member is entitled to either a refund of his voluntary contributions accumulated with interest or a pension which is the Actuarial Equivalent of the above refund.

6.05 (Repealed)

6.06 Maximum Pension

Notwithstanding any other provisions of the Plan to the contrary, the annual pension of a Member or the annual pension which would have been payable to the Member shall no marriage breakdown had occurred in accordance with Section 13.02 determined according to Section 6.01, payable at time of retirement, termination of employment or termination of the Plan, shall not exceed the lesser of:

- a) the defined benefit limit as prescribed by the Income Tax Act; and
- b) 2% of his Final Average Earnings

multiplied by Years of Eligible Service, where such Years of Eligible Service are limited to a maximum of 35 years for the period prior to 1992.

The above pension is reduced if the payments begin prior to the earliest of:

- c) the day on which the Member attains age 60;
- d) the day on which the sum of the Member's age and his years of Continuous Service equal or exceed 80;
- e) the day on which the Member completes 30 years of Continuous Service;
- f) the day on which the Member becomes totally and permanently disabled;

by 0.25% per month for each month between the date at which the payments begin and the earliest of the above dates.

The above rule does not apply to the benefits calculated in accordance with subsection 6.04.

Notwithstanding the above, the maximum pension is increased on an Actuarial Equivalent basis if the payments begin after the date on which the Member attained age 65.

6.07 (Repealed)

SECTION 7 - FORMS OF PENSION

7.01 Normal Form of Pension

The Normal Form of Pension provided by the Plan is a lifetime pension commencing on the Member's Retirement Date and ceasing with the payment due in the month of the Member's death. However, in the event of the death of a retired Member before 120 monthly payments have been made, monthly payments shall be continued to the Member's designated beneficiary until a total of 120 payments have been made. The designated beneficiary may elect to receive the Commuted Value of such remaining payments in a lump sum. If there is no designated beneficiary, the Actuarial Equivalent lump sum shall be paid to the Member's estate.

7.02 Optional Forms of Pension

In lieu of the Normal Form of Pension as provided in 7.01, a Member may elect to receive his pension according to one of the following optional forms and complying with the Income Tax Act and the Provincial Legislation. In such case, the pension payable shall be equal to the Actuarial Equivalent of the Normal Form of Pension:

- OPTION "A": an annuity ending on his death;
- OPTION "B": an annuity with a 15-year guarantee;
- OPTION "C": an annuity coordinated with pensions payable under government Plans;
- OPTION "D": a joint and survivorship annuity (the Spouse may only be the one designated at the time of the election of that optional form of pension) - The pension payments are payable to the Member during his lifetime and should the Member die before his Spouse, the payment continue to be paid to his Spouse, for her lifetime, in whole or in part;
- OPTION "E": any other form of retirement benefit conforming with the *Income Tax Act* (Canada).

Such choice must be made by the Member within the allotted time and must comply with the Provincial Legislation and the Income Tax Act.

An optional retirement pension shall not exceed the maximum pension described in Section 6.06.

7.03 Members with a Spouse

The retirement benefit of a Member with a Spouse shall be payable monthly during the Member's lifetime and the Spouse's. The first payment shall be made on the retirement date of the Member and the last payment shall be made immediately preceding or coincident with the death of the latter of the Member or the Spouse.

Following the death of the Member, the monthly pension payments shall be reduced to 60% of the original amount and be paid to the surviving Spouse, if any.

This retirement benefit shall be the Actuarial Equivalent of the benefit outlined in Section 7.01. A Member and Spouse may elect to waive in writing their entitlement to a joint and survivor pension benefit and select an optional benefit in accordance with Section 7.02. The Member and Spouse must waive their entitlement in the prescribed form and according to all applicable statutory requirements.

7.04 Payment of Benefits

Benefits are paid monthly from retirement date. The amount of each instalment shall be equal to 1/12 of the annual benefits.

SECTION 8 - TERMINATION BENEFITS

8.01 Termination Benefits

1) Termination of Employment before completion of 2 Years of Membership and prior January 1st, 2001

A Member whose employment terminates prior January 1st, 2001 other than by death or retirement and who has completed less than two (2) Years of Membership shall not receive any benefits.

2) Termination of Employment after completion of 2 Years of Membership or after December 31, 2000

A Member whose employment terminates other than by death or retirement and who has completed at least two (2) Years of Membership or terminates other than by death or retirement after December 31, 2000 shall receive a deferred pension commencing on his Normal Retirement Date and calculated in accordance with Section 6.01.

8.02 (Repealed)

8.03 Commencement Date of Deferred Pension

A Member who is entitled to a deferred pension according to Section 8.01 may elect to receive his pension prior to his Normal Retirement Date, but no earlier than his 55th birthday. Such pension shall be the Actuarial Equivalent of the pension payable at his Normal Retirement Date.

8.04 Voluntary contributions

A Member whose employment terminates other than by death or retirement and before his Normal Retirement Date, shall receive a refund of his voluntary contributions accumulated with interest or a pension which is the Actuarial Equivalent of the above refund.

SECTION 9 - DEATH BENEFITS

9.01 Death Before Eligibility to Early Retirement

1) Death before completion of 2 Years of Membership and prior January 1st, 2001

If a Member dies prior January 1st, 2001 and prior to the commencement of his pension and after having completed less than two (2) Years of Membership at the date of his death, no benefits shall be paid.

2) Death after completion of 2 Years of Membership or after December 31, 2000

If a Member dies prior to the commencement of his pension and after having completed at least two (2) Years of Membership at the date of his death or if a member dies after December 31, 2000 prior to the commencement of his pension, his beneficiary or his estate, if no beneficiary is duly designated, shall receive an immediate refund of the Commuted Value of the accrued pension at the date of his death as determined in Section 6.01.

9.02 Death After Eligibility to Early Retirement

If a Member dies prior to the commencement of his pension and between his Early Retirement Date and his Deferred Retirement Date while not receiving his pension, he shall be deemed to have retired just before his death and the applicable death benefits shall be paid to his beneficiary pursuant to Section 7.

9.03 Voluntary Contributions

If a Member dies prior to the commencement of his pension, his beneficiary or his estate, if no beneficiary is duly designated, shall be entitled to the Member's voluntary contributions with interest.

9.04 Death After Pension Commencement

If a Member dies after the commencement of his pension, benefits will be paid in accordance with the selected form of pension pursuant to Section 7.

9.05 (Repealed)

SECTION 10 - ADMINISTRATION OF THE PLAN

10.01 (Repealed)

10.02 (Repealed)

10.03 (Repealed)

SECTION 11 - AMENDMENT OR TERMINATION OF THE PLAN

11.01 (Repealed)

11.02 (Repealed)

11.03 (Repealed)

SECTION 12 - PENSION FUND

12.01 (Repealed)

12.02 (Repealed)

12.03 (Repealed)

12.04 (Repealed)

SECTION 13 - GENERAL PROVISIONS

13.01 (Repealed)

13.02 (Repealed)

13.03 (Repealed)

13.04 (Repealed)

13.05 (Repealed)

13.06 **Currency**

All contributions to the Plan and any benefits payable shall be made in Canadian currency.

13.07 **Headings**

Titles of paragraphs and sections in this Plan are for clarification only. They are not part of the Plan and shall not be used to establish the purpose, meaning or intentions of the Plan provisions.

13.08 (Repealed)

SECTION 14 - EXPLANATION AND DISCLOSURE

14.01 (Repealed)

14.02 (Repealed)

14.03 (Repealed)

SECTION 15 - TRANSFER AGREEMENTS

15.01 (Repealed)