CWA/ITU PENSION PLAN
(Canada) (the "Plan")
Effective September 6, 1967
As Amended Through May 21, 2019

The Plan was established by an Agreement and Declaration of Trust as of September 6, 1967. Subsequently, the Plan has received contributions and provided pension benefits for Eligible Employees pursuant to collective bargaining agreements between Canadian local unions or chapels affiliated with the Printing, Publishing and Media Workers Sector of the Communications Workers of America, AFL-CIO, CLC and Contributing Employers. The Plan has provided pensions and related benefits for Eligible Employees represented by such local unions or chapels. The Trustees of the Plan from time to time have been responsible for the general administration of the Plan.

ARTICLE I
NAME OF THE PLAN

Section 1.01 The Plan is known as the CWA/ITU Pension Plan (Canada).

ARTICLE II
DEFINITIONS

Section 2.01 For the purposes of this Plan, the following words and phrases shall have the following meanings:

1. **"Act"** means the Alberta Employment Pension Plans Act or the Regulations thereunder or, for those persons affected by the pension laws of another Province, the applicable provincial pension laws and regulations.

2. **"Active Participant"** means one who has fulfilled the minimum requirements for participation in this Plan pursuant to Article III, Section 3.01(a) or Article III, Section 3.01(b) and on whose behalf Employer Contributions or Employee Contributions have been made within the preceding twenty-four (24) calendar months and who is not a Pensioner.

3. **"Actual Retirement under the Plan"** means the first day of the first month with respect to which an amount is received as pension whether by reason of retirement or by reason of disability.

4. **"Agreement and Declaration of Trust"** means the Trust Indenture made and entered into on September 6, 1967, as amended from time to time.

5. **“Applicable Effective Date”** means the date on which Employer Contributions and/or Employee Contributions (“Contributions”) are first made by a Contributing Employer on behalf of an Employee, in accordance with the provisions of an Agreement.

6. **“Assets”** means cash, securities, property and all other funds belonging to the Plan. “CWA/SCA CANADA” means Printing, Publishing and Media Workers Sector of the Communications Workers of America, AFL-CIO, CLC.

7. **“Beneficiary”** means the person or organization designated by a Participant or Pensioner or otherwise entitled to receive the Death Benefit hereunder upon his death.

8. **“Collective Bargaining Agreement”** or **“Agreement”** shall mean any agreement between a Union (or the CWA/SCA CANADA) and any Contributing Employer or Employers, together with any modification or amendment thereof, by the terms of which such Employer or Employers agree to make Contributions to the Plan, which Contributions the Trustees have agreed to accept. Wherever the term “Collective Bargaining Agreement” or the term “Agreement” appears it shall be taken to include the other.

9. **“Collectively Bargained Multi-Employer Plans (“CBMEP”)”** means a multi-employer plan that is established through a Collective Agreement (formerly known as Specified Multi-Employer Pension Plans or SMEPPS).

10. **“Commuted Value”** means the single sum value of a benefit at a particular time calculated in accordance with the Act and, except for Participants or former Participant affected by the Quebec Supplemental Pension Plans Act, such value shall be calculated without differentiation based on sex.

11. **“Contributing Employer”** means any employer located in Canada having an agreement with a Union by the terms of which such employer agrees to make Contributions to this Pension Plan, which Contributions the Trustees have agreed to accept.

12. **“Contributions”** means Employer Contributions and/or Employee Contributions to be made to the Plan by a Contributing Employer pursuant to a Collective Bargaining Agreement or Agreement which the Plan has agreed to accept. For the purposes of the coverage of its employees and making Contributions only, the CWA/SCA CANADA or any subordinate or affiliated union may be considered a Contributing Employer.

13. **“Corporate Trustee”** means the organization, if any, that holds or invests such Assets of the Plan as the Trustees may from time to time turn over to

such organization for such purposes or which recommends the investment of such Assets.

14. **"CWA/SCA CANADA"** means Printing, Publishing and Media Workers Sector of the Communications Workers of America, AFL-CIO, CLC.

15. **"Early Pension Date"** means the date prior to attainment of age sixty-five (65) on which a Participant retires pursuant to the provisions of the Plan.

16. **"Employee"** means a person who is covered by an agreement between a Union and any Contributing Employer.

17. **"Employee Contributions"** means the amounts collected from an Employee and remitted to the Plan by a Contributing Employer on behalf of the Employee pursuant to a Collective Bargaining Agreement or Agreement which the Plan has agreed to accept.

18. **"Employer Contributions"** means the amounts paid to the Plan by Contributing Employers pursuant to a Collective Bargaining Agreement or Agreement which the Plan has agreed to accept.

19. **"Fiscal Year"** means the twelve-month period commencing on January 1^{st} and ending on December 31^{st} of the same year.

20. **"Life Income Fund"** means a registered retirement income fund that is prescribed to be a life income fund.

21. **"Maximum Pensionable Earnings"** shall have the meaning set forth in the Canada Pensions Act for the year in question.

22. **"Participant"** means one who has fulfilled the minimum requirements of participation in this Plan pursuant to Article III Section 3.01(a) or Article III Section 3.01(b).

23. **"Pension Partner"** means in relation to another person,

    a. A person who, at the relevant time, was married to that other person and had not been living separate and apart from that other person for 3 or more consecutive years, or

    b. If there is no person to whom subclause (a) applies, a person who, immediately preceding the relevant time, had lived with that other person in a conjugal relationship,

        i. For a continuous period of at least 3 years, or

        ii. Of some permanence, if there is a child of the relationship by birth or adoption.

24. **"Pension Plan"** means this CWA/ITU Pension Plan (Canada).

25. **"Pensioner"** means one who is retired under this Plan.

26. **"Totally and permanently disabled"** means, in relation to an individual, suffering from a physical or mental impairment that prevents the individual from engaging in any employment for which the individual is reasonably suited by virtue of the individual's education, training or experience and that can reasonably be expected to last for the remainder of the individual's lifetime.

27. **"Trustees"** means the Trustees provided for in the Agreement and Declaration of Trust who are responsible for the administration of this Plan.

28. **"Union"** means any Canadian local union or chapel subordinate to or directly affiliated with the CWA/SCA CANADA or any Canadian local union not so affiliated which has an agreement with any employer by the terms of which such employer agrees to make Contributions to tis Pension Plan, which Contributions the Trustees have agreed to accept.

29. **"Vested Pension Benefit"** means the nonforfeitable Pension Benefit payable to a Participant who terminates membership while employed in Alberta, British Columbia and other Provinces from time to time or, otherwise means the nonforfeitable Pension Benefit accrued upon satisfaction of the requirements of Section 5.07 payable to a Participant, upon retirement after he has attained age 65.

30. **"Years of Continuous Employment"** means, subject to Section 31(4) of the Act, the fiscal years of the Plan in each of which the Participant has completed at least 350 hours of employment.

Section 2.02 Where appropriate, the words used in this instrument in the singular shall include the plural; the masculine, the feminine.

ARTICLE III
PARTICIPATION

Section 3.01

(a) An Employee shall become a Participant in the Plan as of the first day of the month following the month during which the total of all Contributions made on his behalf shall not be less than $250.00 provided that some part of such Contributions shall have been made during each of twelve or more calendar months.

(b) An Employee who does not qualify to become a Participant pursuant to subparagraph (a) shall nevertheless become a Participant in the Plan as of the first day of the month after he has completed two consecutive calendar years of employment for a Contributing Employer during which in each year he has either (i) worked 350 hours for a Contributing Employer or (ii) earned at least 25 percent of his Maximum Pensionable Earnings. An Employee in Quebec shall become a Participant in the Plan as of the first day of the month in which he has completed one calendar year of employment for a Contributing Employer in which he has either (i) worked 700 hours for a Contributing Employer, or (ii) earned at least 35 percent of his Maximum Pensionable Earnings.

(c) An employee who has not become a Participant as above provided shall cease to have any standing or interest in the Plan if no Contributions are made on his behalf in any two successive Fiscal Years following the year in which the initial Contribution was made on his behalf.

Section 3.02 All officers and/or employees of the CWA/SCA CANADA, a Union or any related organization, except those who are participants in another pension or annuity plan to which such CWA/SCA CANADA or Union or related organization is required to contribute, shall be eligible to become a Participant in this Plan provided Contributions are made to the Plan for such officers and/or employees, at rates acceptable to the Trustees. Such Contributions shall be set out in a Collective Bargaining Agreement and in every event shall not exceed limits established from time to time by the *Income Tax Act* of Canada. For this purpose and for no other purpose, the said CWA/SCA CANADA or Union or related organization shall be treated as a Contributing Employer.

Section 3.03 A Participant who has not attained a Vested Pension Benefit shall cease to be a Participant only as follows:

(a) If he fails to work for a total of 350 hours for one or more Contributing Employers over two consecutive calendar years.

(b) Upon his death.

Section 3.04 One who ceases to be a Participant pursuant to Section 3.03(a), but who again becomes a Participant shall be considered a new Participant for all purposes of this Plan and shall not again be given Past Service Credit or Future Service Credit accumulated prior to his latest Applicable Effective Date, nor will any Contributions made on his behalf prior to said date be included in the calculation of any Benefit hereunder.

Section 3.05 Participation in this Plan and all the rights, benefits and privileges of any Participant or Pensioner or any of his Beneficiaries or Period Certain Recipients shall be determined in accordance with and be subject to the provisions hereof. Each Employee will receive a written explanation of the terms and conditions of the Plan and amendments hereto applicable to him together with an explanation of his rights and duties with reference to the benefits available to him under the terms of the Plan and such other information as may be prescribed by the regulations.

Section 3.06 If an Employer's obligation to contribute to the Plan is terminated, the Employees of such Employer shall remain Participants of the Plan until such time as they become eligible for, and elect, any portability option available under the Plan, if any, or otherwise terminate participation in the Plan in accordance with Article III of the Plan.

In the instance of a break in service, the Participants of such Employer who have attained an entitlement to a Vested Pension Benefit and who fail to elect a portability option available under the Plan shall be treated as a Former Participant.

ARTICLE IV
SERVICE CREDIT

Section 4.01 Past Service Credit Past Service Credit shall be given to a Participant for each month of his continuous full time employment as a journeyman during the period immediately prior to his Applicable Effective Date, computed to the nearest whole month, provided such period of continuous full time employment began prior to January 1, 1967. The total of the months so credited shall be divided by twelve to obtain years of past service. No Participant shall be eligible for Past Service Credit who, prior to becoming a Participant, received any pension payment pursuant to Article XX, CWA/SCA CANADA Bylaws. If, in the opinion of the Trustees, the granting of Past Service Credit in a given situation would adversely affect the actuarial reserves of the Plan, they shall, by rules uniformly applicable to all persons similarly situated, reduce the amount of Past Service Credit granted.

Notwithstanding anything to the contrary contained in this Plan, no Past Service Credit shall be given a Participant on whose behalf an initial contribution is made and credited for any period commencing on or after January 1, 1977.

Section 4.02 Future Service Credit Future Service Credit shall be given to a Participant as follows:

(a) In the Fiscal Year in which his Applicable Effective Date falls, he shall be credited with future service for the number of months, computed to the nearest whole month, between such Applicable Effective Date and the end of the Fiscal Year.

(b) In every Fiscal Year thereafter, he shall be credited with future service at the rate of one year for each Fiscal Year during which Employer Contributions are made on his behalf.

Section 4.03 Notwithstanding anything contained herein to the contrary, no more than one year of Service Credit (Past Service Credit and/or Future Service Credit) shall be allowed for each 12 months of elapsed time.

ARTICLE V
BENEFITS

Section 5.01 Normal Pension Benefit

1. A Participant who has attained age 65 shall be eligible for a Normal Pension Benefit provided he has been a Participant for a continuous period of at least two years.

2. The monthly amount of Normal Pension Benefit for a Participant who initially retires on or after July 1, 1990, shall be equal to the sum of (a) and (b) below:

   (a) A Future Service Pension equal to:

      1) 1.7 percent of all Employer Contributions contributed to the Plan on the Participant's behalf prior to January 1, 1977 and credited to his account, plus

      2) 3.05 percent of the total of all Employer Contributions contributed to the Plan on the Participant's behalf, on or after January 1, 1977 and prior to September 1, 2010, and credited to his account, plus

      3) 2.0 percent of the total of all Contributions contributed to the Plan on the Participant's behalf on or after September 1, 2010 and credited to his account.

   (b) A Past Service Pension equal to one (1) percent of the average monthly Employer Contributions made on the Participant's behalf prior to January 1, 1977 and credited to his account multiplied by the number of months of Past Service Credit as defined in Article IV hereof.

   (c) Notwithstanding the Normal Pension Benefit referenced in 5.01(2)(a) and (b) above, the Future Service Pension shall be equal to:

      1) 1.0 percent of the total of all Contributions to the Plan on or after August 16, 2017 and credited to the account of a Participant on whose behalf Contributions are remitted by the Editorial Unit of the Halifax Herald.

      2) 0.80 percent of the total of all Contributions to the Plan on and after January 1, 2019, and credited to the account of a Participant on whose behalf Contributions are remitted by the Ottawa Citizen.

3) 0.88 percent of the total of all Contributions to the Plan on and after January 1, 2019, and credited to the account of a Participant on whose behalf Contributions are remitted by the North Bay Nugget.

4) 0.95% percent of the total of all Contributions remitted by the Kingston Whig-Standard for an Advertising Department employee to the Plan on and after January 1, 2019, and credited to the account of a Participant.

5) 0.87% percent of the total of all Contributions to the Plan on and after May 1, 2019, and credited to the account of a Participant on whose behalf Contributions are remitted by the Sault Star.

6) 0.99% of the total of all Contributions remitted by the Halifax Herald for a Press Room employee to the Plan on and after July 1, 2019, and credited to the account of a Participant.

3. The average monthly contribution as used in Section 5.01 will be determined by dividing the total of all Employer Contributions made on the Participant's behalf prior to January 1, 1977 and credited to his account by the greater of 1) and 2): where

   1) = number of months, computed to the nearest whole month between the Participant's Applicable Effective Date and January 1, 1977.

   2) = number of months between January 1, 1968 and January 1, 1977.

4. The Pension Benefit for a Participant shall be calculated and paid in accordance with the Plan in effect on the date of retirement and any adjustments made by the Trustees thereafter so long as any such adjustment shall be the lesser of the Consumer Price Index or four (4%) percent per annum.

5. A Participant who initially retires on or after January 1, 1998 and for whom Employer Contributions totaling at least $250.00 were paid to the Plan for the period between January 1, 1993 and December 31, 1997, and who is not covered by the partial windup of the Plan effective January 1, 1998, will receive a 5% increase of his monthly benefit calculated under Section 5.01(1) earned through December 31, 1997. If such a Participant was eligible to retire effective before January 1, 1998, the benefit earned through December 31, 1997 will be increased by the greater of 5% or $20.00 per month. The increase will be effective October 1, 1998 for those in this category who retired between January 1 and October 1, 1998, inclusive. – Rescinded effective January 1, 2014

6. For a Pensioner who commenced receipt of a monthly pension benefit on or before January 1, 2014, and who continues to be in receipt of a monthly pension benefit as at January 1, 2014 or has died while in receipt of a monthly pension benefit and whose surviving pension partner or beneficiary is in receipt of monthly pension benefits as at January 1, 2014, monthly pension benefits payable to such Pensioners, surviving pension partners and beneficiaries, as applicable, shall be reduced by one (1%) percent per year for a five year period commencing January 1, 2014.

7. For Active Participants and Participants who terminated employment with a Contributing Employer prior to January 1, 2014, who are entitled to a vested pension benefit and who have not commenced receipt of a monthly pension benefit, pension benefits accrued up to and including the date of termination of employment or December 31, 2013, whichever is earlier, shall be reduced by seven and a half (7.5%) percent.

8. In the event of a Participant's death prior to January 1, 2014, the calculation of a lump sum value of the pension shall be reduced by seven and a half (7.5%) percent and therefore converted to a monthly pension and if the surviving spouse elects the monthly pension it will not be reduced by one (1%) percent per year for the five (5) years commencing January 1, 2014 as provided for above.

9. If a Participant attains the age of sixty-five (65) prior to January 1, 2014 but did not commence receiving a pension prior to January 1, 2014, such Participant shall still be subject to a one (1%) percent reduction per year for five (5) years commencing January 1, 2014 pursuant to this Section 5.01.

10. If upon the earlier of the retirement, death or termination of employment of a Participant, the Employee Contributions made by a Participant, to the date of such occurrence, plus interest to the date of the determination are greater than 50% of the Commuted Value of the Participant's Pension, during the years of service, the Participant, his spouse or beneficiary, as the case may be, will be entitled to a refund of the excess.

11. A refund of the excess of Employee Contributions with interest in excess of fifty (50%) percent of the Commuted Value shall be paid in accord with the provincial legislation applicable to such Participant.

12. Employee Contributions shall be credited with interest from the first of the month following the date of payment of such Employee Contributions to the Plan. Interest shall be credited on Employee Contributions annually based on the fund rate of return as of the most recent year end. In the instance the fund rate of return is in the negative then zero (0%) percent interest shall be credited in such years.

Section 5.02 Early and Postponed Retirement Benefit

1. A Participant who has reached his 55^{th} birthday and who has attained a Vested Pension Benefit pursuant to Section 5.07 shall be eligible to retire on an Early Pension Date and shall be eligible for an Early Pension Benefit.

2. The monthly amount of Early Pension Benefit for a Participant who is eligible for an Early Pension Benefit pursuant to Section 5.02(1) shall be determined as follows:

   (a) The Participant's Early Pension Benefit commencing on his Early Pension Date shall be equal to the Normal Pension Benefit computed pursuant to Section 5.01 as of the Participant's Early Pension Date, reduced by one-quarter (1/4) of one percent (1%) for each month, computed to the nearest whole month, by which the Participant is less than 65 years of age on his Early Pension Date, except that if the Participant is less than 60 years of age on his Early Pension Date, the benefit shall be reduced by fifteen percent (15%) plus five-ninths ($5/9^{th}$) of one percent (1%) for each month, computed to the nearest whole month, by which the Participant is less than 60 years of age. Effective January 1, 2014, the Early Pension Benefit shall be equal to the actuarial equivalent of the Normal Pension Benefit computed pursuant to Section 5.01.

   (b) Notwithstanding paragraph (a) above, in respect of a Participant who is an Active Participant on or after September 1, 2010 and who elects to retire on or after that date, the Participant's Early Pension Benefit commencing on his Early Pension Date shall be equal to the actuarial equivalent of the Normal Pension Benefit computed pursuant to Section 5.01.

   (c) In no event shall the Early Pension Benefit in respect of service after 1991 exceed the Early Pension Benefit determined in accordance with paragraph (a) or (b) above, reduced pursuant to paragraph 8503(3)(c) of the Income Tax Act (Canada).

3. The value of the Early Pension Benefit shall not exceed the value set forth in Section 15.01 payable at the earliest of age 60, Normal Retirement Age, or age of disability, as a single life annuity guaranteed for ten years.

Section 5.03 Disability Award Pension Benefit

1. A Participant who is totally and permanently disabled shall be eligible for a Disability Award Pension Benefit from this Plan provided he has at least 10 years of Service Credit and provided further that a Contribution has been paid to the Plan on the Participant's behalf within the 5 years immediately preceding the effective date of the disability pension from the

Canada Pension Plan/QPP or the onset of the disability, whichever is later.

Receipt of a total and permanent disability pension from the Canada Pension Plan/QPP shall be proof of a qualifying total and permanent disability. Disability Award Pension Benefits will be paid as of the date of entitlement to a total and permanent disability pension from the Canada Pension Plan/QPP provided an application for Disability Award Pension Benefit is received by the Trustees no later than 60 days after the date on which the total and permanent disability pension from the Canada Pension Plan is awarded. In the event that such application is not received by the Trustees within such time, Disability Award Pension Benefits will be paid beginning on the first day of the calendar month next following receipt by the Trustees of written application therefor. In the event a totally and permanently disabled Participant is not in receipt of a total and permanent disability pension from the Canada Pension Plan but is otherwise eligible for a Disability Award Pension Benefit from the Plan, he may nevertheless establish his eligibility for a Disability Award Pension Benefit upon submission of a written report from a licensed medical doctor, satisfactory to the Trustees, that his disability is such as would qualify him for a total and permanent disability pension from the Canada Pension Plan/QPP, if he were otherwise eligible. In such a case Disability Award Pension Benefits will be paid beginning on the first day of the calendar month next following the month in which the Trustees determine he is so qualified.

2. The monthly amount of Disability Award Pension Benefit, commencing at any age, shall be equal to the Normal Pension Benefit without reduction for age. Such Normal Pension Benefit shall be computed as set forth in Section 5.01.

3. In the event that a person in receipt of a Disability Award Pension Benefit from this Plan ceases to be totally and permanently disabled at any time prior to age 65, the Disability Award Pension Benefit shall be terminated, and the Pensioner shall again become a Participant for all purposes of this Plan.

   Any person in receipt of a Disability Award Pension Benefit may be required to submit to physical examinations at such times and by such physicians as the Board of Trustees shall decide. Such examinations shall be at the expense of the Fund. On failure or refusal to submit to such examinations, the Disability Award Pension Benefit shall terminate forthwith.

4. The Plan shall not accept Contributions on behalf of an individual in receipt of a Disability Award Pension Benefit. Any such Contributions received by the Plan shall be paid to the credit of such individuals as follows:

Such Contributions together with accumulated interest calculated at the Fund Investment Rate of return but which rate shall not exceed a cumulative rate of seven (7%) percent per annum, shall be credited to the Participant's lifetime retirement benefits. At the date of retirement, such accumulated Contributions shall be converted into a lifetime pension for the benefit of the Participant.

Section 5.04 Transfers

1. A Participant in Alberta, British Columbia, Manitoba, New Brunswick, Nova Scotia or Ontario who has attained a Vested Pension Benefit under Section 5.07 who has not attained Early Retirement Age and (a) for whom no Contributions have been paid for 24 consecutive calendar months, or (b) has not worked for a total of 350 hours for one or more Contributing Employers during two consecutive calendar years, shall be entitled to terminate his status as Participant in the Plan and to transfer the commuted value of his Normal Pension Benefit to such other Pension Plan, retirement savings arrangement or other investment medium permitted by the applicable provincial and Federal laws and rules provided that such former Participant requests such transfer within 90 days after receiving notice of his eligibility for such a transfer from the Plan. The Normal Benefit to be commuted shall be the benefit which would have been payable at Normal Retirement Age. If the amount of such commuted value is greater than the amount prescribed under the Income Tax Act (Canada) for such a transfer, such excess shall be paid directly to the former Participant.

2. To the extent, if any, required by applicable provincial law, a Pension Partner or other beneficiary entitled to receive a benefit upon the death of a Participant or Pensioner shall be permitted to transfer the commuted value of such benefit to such other pension plan, retirement savings arrangement or other investment medium as may be permitted by applicable provincial law.

Section 5.05 Death Benefits

1. Death Benefit before retirement for a Participant who has not attained a Vested Pension Benefit

   (a) Subject to the provisions of Article VI hereof, the beneficiary, if any, of a Participant who has not attained a Vested Pension Benefit and who has had at least $250.00 of Employer Contributions or Employee Contributions contributed on his behalf and credited to his account and who dies before actual retirement under this Plan shall be entitled to a Death Benefit.

(b) The amount of the Death Benefit shall be the greater of the following:

1) Thirty-six times the monthly Normal Pension Benefit which would have been payable to the deceased if all eligibility requirements had been waived and he had actually retired on the day of his death

OR

2) One hundred percent of the total of all Contributions made on behalf of the deceased and credited to his account.

3) Notwithstanding, the amount of the Death Benefit shall not exceed those limits specified in paragraph 8503(2)(n)(ii) of the Income Tax Regulations.

2. Death Benefit before retirement for a Participant who has attained a Vested Pension Benefit

(a) If a Participant who has attained a Vested Pension Benefit dies before actual retirement under the Plan, a Death Benefit shall be payable which is equal to the commuted value of the Normal Retirement Benefit which would have become payable at Normal Retirement Age if he had retired immediately before dying.

(b) The Death Benefit payable under this Section 5.05(2) shall be paid to the Pension Partner of the Participant unless the Participant either does not have a Pension Partner on the date of death, or in any relevant jurisdiction where it is applicable, the Pension Partner waives the Pension Partner's entitlement to the death benefit in writing on a form provided by the Trustees. In the instance there is a Pension Partner, the Administrator must receive a statement from the Pension Partner in the prescribed form confirming that the Pension Partner is aware of the Pension Partner's entitlements under the Plan; waives those entitlements and has signed the Waiver in the presence of a witness and outside the presence of the Participant or former Participant.

(c) If the Death Benefit is not payable to a Pension Partner, it shall be paid to the Beneficiary designated by the Participant pursuant to the provisions of Article VI.

(d) The Death Benefit payable to the Pension Partner pursuant to this Section 5.05(2) shall be paid in either a lump sum, an immediate annuity or a deferred annuity, as elected by the Pension Partner on a form provided by the Trustees, except that if the Participant was a resident of Alberta, British Columbia, or Manitoba immediately prior to his death, no lump sum benefit shall be paid except as permitted by applicable provincial law. Any such deferred annuity shall commence not later than one year after the date of death of the Participant in accord with the requirements of paragraph 8503(2)(f) of the Income Tax Regulations.

(e) The Pension Partner or beneficiary entitled to receive the Death Benefit shall be entitled to elect to receive a lump sum amount equal to one hundred percent of the total of all contributions made on behalf of the deceased by all Contributing Employers and credited to his account, if such lump sum is greater than the Death Benefit payable under subdivision (a) of this Section 5.05(2). Such lump sum shall be in lieu of any other Death Benefit payable under this Plan.

3. If a Participant who has attained a Vested Pension Benefit dies after actual retirement under this plan and has either waived Option B or Option B is not applicable and he did not select any other Option, the Beneficiary, if any, may be entitled to a Death Benefit payable as follows:

(a) If death of the Pensioner occurs prior to his receipt of 60 monthly pension payments, the actuarial equivalence of 60 monthly pension payments minus payments already received shall be paid in accordance with Article VI in the form of a lump sum.

(b) In no event shall the Death Benefit be in a lesser amount than the total of all Contributions made on behalf of the deceased by all Contributing Employers and credited to his account, less the sum of Pension Benefits paid prior to the death of the Pensioner.

Section 5.06 Optional Benefits

1. (a) Subject to the conditions herein set forth, a Participant who retires upon qualifying for a Normal Pension Benefit, Early Pension Benefit or Disability Award Pension Benefit hereunder shall receive payment of the Pension Benefit as provided in Option B set forth below.

(b) A Participant qualifying for a Normal Pension Benefit or Early Pension Benefit may elect not to take Option B and may elect one of the other Options set forth below in the manner provided in (d) below, or he may decide not to take any Option. A Participant qualifying for a Disability Award Pension Benefit may elect not to take Option B and decide to receive his Benefit without any Option. A Participant who has a Pension Partner at the time of retirement who elects not to take Option B must submit to the Trustees a written waiver on a form prescribed by the Trustees, signed by the

Pension Partner of the Participant and executed in such manner and by such other persons as set forth on the prescribed form. Such written waiver must be received by the Trustees within the time prescribed by applicable provincial law.

(c) Payment of a Normal Pension Benefit, Early Pension Benefit or Disability Award Pension Benefit in accordance with any Option set forth below shall be in lieu of all Benefits otherwise payable including the Death Benefit set forth in Section 5.05.

(d) Each request to take one of the Options set forth below shall be made on a form prescribed and furnished by the Trustees, shall specify the Option elected, shall name the Pension Partner or Period Certain Recipient, shall be accompanied by satisfactory proof of age of the named Pension Partner, where applicable, and shall be duly signed by the Participant.

(e) Options shall take effect with the first monthly Pension payment.

(f) The amount of the Pension Benefit payable under any of the Options set forth below shall be the actuarial equivalent of the Normal Pension Benefit, Early Pension Benefit or Disability Award Pension Benefit, as the case may be, to which the Participant would otherwise have been entitled, as determined by the Trustees on the basis of consistently applied reasonable actuarial factors.

(g) A Participant may in writing prior to actual retirement under the Plan, but not thereafter, revoke any election made hereunder and if he so desires make another election as above provided.

2. Joint and Survivor Options.

A Survivor Annuitant may only be a person who was the Pension Partner of the Participant at the time of his actual retirement under the Plan. Payment of a Joint and Survivor Option shall be as follows:

(a) Option A –

(i) A reduced Pension Benefit payable to the Pensioner during his lifetime and, upon his death, 100 percent of such reduced Pension Benefit payable under this Option A to the Pensioner shall become payable to the Survivor Annuitant.

(ii) If the Survivor Annuitant predeceases the Participant prior to his actual retirement under the Plan, this Option shall not become effective and payments shall be made as otherwise provided in the Plan.

(b) Option B –

(i) A reduced Pension benefit, the amount of which shall be greater than that in Option A above, payable to the Pensioner during his lifetime and upon his death, 66 2/3 percent of such reduced Pension Benefit payable under this Option B to the Pensioner shall become payable to the Survivor Annuitant. The reduced pension payable to the Pensioner is guaranteed for a minimum of 10 years and as such, the reduced pension payable to the Pensioner will continue to be paid to the Survivor Annuitant from the date of the Pensioner's death to the date at which 120 payments have been made at which time the Survivor Annuitant will then receive 66 2/3 percent of such reduced pension.

(ii) If the Survivor Annuitant predeceases the Pensioner, the Pensioner will nevertheless continue to receive the reduced Pension Benefit for life and all payments will cease at his death.

(iii) If the Survivor Annuitant predeceases the Participant prior to his actual retirement under the Plan or, in the case of a Participant in Ontario, the Participant and the Survivor Annuitant are living separate and apart on the date of his actual retirement under the Plan, this option shall not be effective and payments shall be made as otherwise provided in the Plan.

(c) Pension payments to the Pensioner under Option A or Option B above shall continue to and include the month in which his death occurs.

(d) The first Pension payment to the Survivor Annuitants under Option A or Option B above shall become payable on the first day of the month following the calendar month in which the death of the Pensioner occurs, provided that the Survivor Annuitant is living on such first day of the month. Subsequent monthly payments will be made on the first day of each month thereafter throughout the Survivor Annuitant's remaining lifetime and will terminate with the monthly payment due on the first day of the month in which the death of the Survivor Annuitant occurs.

3. Period Certain Option

(a) Option C – 120 Month Certain

The 120 Month Certain Option is an unequivocal guarantee of a minimum of 120 monthly Pension payments. If a Pensioner in receipt of a Pension Benefit, reduced as the result of the election of this Option C, should die prior to having received 120 monthly pension payments, then the monthly Pension Benefit to which he was entitled at the date of death shall become payable to his designated Period Certain Recipient until the remainder of the 120 monthly Pension payments have been made and shall thereupon cease.

(b) Any person may be named as a Period Certain Recipient. Two or more persons may be named as Period Certain Recipients provided payments will be made to only one such person at any one time and payments once begun must be made to such person until the expiration of the Period Certain unless such person shall sooner die.

(c) In the event there is no Period Certain Recipient at the date of death of the Pensioner because of the failure of the person or persons named to survive the Pensioner, the commuted value of the unpaid Pension payments, if any, shall be paid in a lump sum to the Estate of the Pensioner.

(d) In the event that a Period Certain Recipient dies and there is no successor Period Certain Recipient for any reason including but not limited to the failure of the Pensioner to name such successor or the failure of a named successor to survive the deceased Period Certain Recipient, the commuted value of the unpaid Pension payments, if any, shall be paid in a lump sum to the Estate of such deceased Period Certain Recipient.

4. If a Participant who elected any of the foregoing Options, other than Option B, dies prior to actual retirement under the Plan, the Option shall not become effective and the Survivor Annuitant under Option A or Period Certain Recipient under Option C, as the case may be, shall not be entitled to any payments under the provisions of this Section 5.06.

5. A Participant who has not commenced a Pension or the Surviving Pension Partner of a Participant who has not commenced a Pension is entitled to withdraw all the money to which that person is entitled as a lump sum on providing written evidence that the Canada Revenue Agency has confirmed the Participant’s non-residency for the purposes of the *Income Tax Act* of Canada.

Section 5.07 Vesting

1. Subject to 5.07(4) herein, a Participant shall have a Vested Pension Benefit after he has been a Participant in the Plan for 24 months or after he has completed 10 years of employment with the same Employer, whichever is earlier.

2. (a) A Participant in Quebec who has attained a Vested Pension Benefit under Section 5.07, who has not actually retired under the Plan and (a) for whom no Contributions have been paid for 24 consecutive calendar months, or (b) has not worked for a total of 350 hours for one or more Contributing Employers during two consecutive calendar years shall be entitled to terminate his status as a Participant in the Plan and to transfer the Commuted Value of his Normal Pension Benefit to such other Pension Plan, retirement savings arrangement or other investment medium permitted by applicable provincial and Federal law and rules provided that such former Participant requests such transfer within 180 days of becoming eligible for a transfer, or subsequently every five years within 180 days of the expiration of each successive five years period from that date.

   (b) A Participant in Quebec who is entitled to receive a Pension Benefit may elect to replace that Pension Benefit with a life income fund established by a financial institution in conformity with applicable provincial and Federal law and rules.

3. A Participant whose age and years of Service Credit, when added, equal at least 45 and who either terminates employment with a Contributing Employer or retires on or after July 1, 1981 while employed in Saskatchewan shall be vested in a Normal Pension Benefit for service in Saskatchewan or in a designated province on or after the Qualification Date applicable to such province.

4. A Participant having a Vested Pension Benefit ("VPP") who either terminates employment with a Contributing Employer in respect of employment in the Province of Alberta or retires from employment as an employee in the Province of Alberta shall despite any other enactment or any provision of the Plan documents be entitled to receive a pension in respect of the entire period during which he or she was a Participant, whether or not employed in Alberta during all of that period. The pension payable to such Participant shall be in accord with the requirements of Section 32(1) of the Act.

5. Notwithstanding anything to the contrary contained herein, a Participant shall have a Vested Pension Benefit after he has attained age 65, regardless of years of participation in the Plan.

6. An Employee who does not qualify to become a Participant and has ceased to have any standing in accordance with Section 3.01(c) or a Participant who has not attained a Vested Pension Benefit and has ceased to be a Participant in accordance with Section 3.03(a), shall be entitled to a refund of Employee Contributions together with interest.

Section 5.08 Payment of Pension Benefit at Age 71 A Participant who has attained a Vested Pension Benefit or the surviving Pension Partner of such Participant shall be paid a Pension Benefit commencing December 1 of the calendar year in which the Participant or Pension Partner, as the case may be, reaches age 71 or such other age specified in the Income Tax Act from time to time, regardless of whether he continues to be employed, and the amount of his Pension Benefit shall not be increased as a result of Contributions made on his behalf with respect to employment on or after such December 1. Section 7.03 shall not be applicable to persons in receipt of a Pension Benefit by operation of this Section.

Section 5.09 If a Participant or Pensioner obtains a divorce, annulment or separation, the allocation of his pension or its Commuted Value or the method of payment, shall be in accordance with applicable legislation.

Section 5.10 Payment or Transfer of Contributions or Benefits:

5.10.1 Where a person becomes entitled to have Contributions made to the Plan paid to such person, the payment, with interest, shall be made within 60 days after the event giving rise to the payment or the completion and filing of all documents required to authorize the making of the payment, including any evidence required under the Act, whichever is the later. Such interest shall be calculated as the rate of interest on long-term bonds issued by the Government of Canada for the month of November preceding the year in relation to which the interest is payable determined by reference to the Canadian Socio-Economic Information Management System (CANSIM), Series V 122487 compiled by Statistics Canada and available on the website maintained by the Bank of Canada.

5.10.2 Where a person becomes entitled to have earned pension transferred from the Plan, the transfer shall be made within 60 days after the event giving rise to the transfer or the completion and filing of all documents required to authorize the transfer, including any evidence required under the Act, whichever is the later. A transfer under this section may be made to one or more of the following:

(a) To another pension plan, if the plan text document of the other Plan:

(i) Allows the transfer;

(ii) Requires that the transferred money be paid out of that other plan in the form of pension that is required or allowed by this Act;

(b) To a locked-in retirement account;

(c) An insurance company to purchase a deferred annuity that:

(i) Will not start, in relation to a Participant, earlier than the date in which the Participant reaches 50 years of age;

(ii) Will be in the form of a pension that is required or allowed by this Act.

5.10.3 Any entitlement under the Plan to pay or transfer Contributions with interest shall only apply to Contributions with interest that have not previously been paid out of or transferred from the Plan.

5.10.4 A transfer of Contributions and Pension Benefits shall not be undertaken without the consent of or being directed to do so by the Superintendent if such a transfer would impair the solvency of the Plan.

Section 5.11 Subject to the Act, where a Participant continues employment after reaching pensionable age, the Participant continues to be a Participant on the same basis that applied before the Participant reached pensionable age.

Where a Participant continues in employment after reaching pensionable age, the Plan may require the Participant to commence receiving Pensionable Benefits effective as of the date of reaching pensionable age.

ARTICLE VI
DESIGNATION OF BENEFICIARIES

Section 6.01 Any Death Benefit payable to a Participant or Pensioner shall be payable to the Participant's or Pensioner's surviving Pension Partner unless a waiver has been validly executed under the Act. In the instance there is no surviving Pension Partner or if such a waiver has been validly executed then a Participant or Pensioner may designate one or more Beneficiaries, including but not limited to his estate or trustee or trustees under his will, to receive his Death Benefit in such shares as he may specify and may at any time and from time to time change his Beneficiary or Beneficiaries or their shares. All such designations shall be made on forms prescribed and furnished by the Trustees and shall become effective upon receipt by the Trustees.

Section 6.02 In the event there is no surviving Pension Partner or if such a waiver has been validly executed and in the event that a Participant or Pensioner fails to designate a Beneficiary or Beneficiaries or any Beneficiary designation is not effective in whole or in part for any reason, including but not limited to the failure of a Beneficiary to survive the Participant or the Pensioner, the Death Benefit of such Participant or Pensioner or the portion thereof in respect of which no Beneficiary is effectively designated shall be paid to the surviving Pension Partner of such Participant or Pensioner; or if there shall be none, to his children surviving him per stirpes; or, if there shall be none, to his estate.

ARTICLE VII
PAYMENT OF BENEFITS

Section 7.01 A Participant or Pensioner or Beneficiary or Period Certain Recipient shall furnish such information as the Trustees may require in order to establish his eligibility for a Benefit before he shall be entitled to a Benefit under this Plan and the Trustees shall be the sole judges of the standard of proof required to qualify for a Benefit.

Section 7.02 Except as hereinafter provided, all Benefits will be paid for life beginning on the first day of the calendar month next following receipt by the Trustees of written application therefor, provided the applicant shall have fulfilled all other requirements, and will continue to and include the month in which death occurs provided, however, that payments under the provisions of Sections 5.03, 5.05 and 5.06 will be made as therein set forth. In the instance of lump-sum payments under the provisions of Sections 5.03, 5.05 and 5.06, as applicable, such lump-sum may, if and to the extent that the Income Tax Act (Canada) allows be transferred to an RRSP with or without conditions, at the option of the person to whom the lump-sum is payable. There shall be no loss of a Benefit by a Participant who has ceased to be an Employee and is eligible for a Normal Pension Benefit as a result of his failure to apply or by late application for Benefits upon retirement.

Section 7.03 Re-employment of Pensioners

7.03.1 Any Pensioner who becomes gainfully employed or self-employed shall be entitled to be paid his or her Pension Benefits. Such Pensioner, however, during such period of re-employment shall not be permitted to increase the amount of his or her Pension Benefit as a result of Contributions made during such period of re-employment.

7.03.2 Where a retired Participant recommences work or service in employment covered by the Plan then one or more of the following, as applicable, shall apply to such a retired person:

(a) Payment of the pension is to continue, and the Retired Participant is not eligible to become an Active Participant;

(b) Payment of the pension is to be suspended, and the Retired Participant is to become an Active Participant, with effect from the date of commencement of the subsequent employment:

(c) If a to the extent allowed by the Income Tax Act (Canada) the pension is to continue, and the Retired Participant is to become an Active Participant, with effect from the date of commencement of the subsequent employment.

Section 7.04 No Benefit shall be given as security nor shall be subject in any manner to anticipation, alienation, sale, transfer, assignment, pledge, encumbrance, charge or given as security and any attempt to anticipate, alienate, sell, transfer, assign, pledge, encumber, or charge the same shall be void; nor shall any such Benefit be in any manner liable for or subject to the debts, contracts, liabilities, engagements, or torts of the person entitled to such Benefit. The deferred Normal Pension Benefit of a Participant who has ceased to be an Employee shall not be capable of surrender or commutation.

Section 7.05 Payment of Actuarial Equivalents

1.

(a) If the monthly Vested Pension Benefit at the time of termination of participation, retirement or death for a Participant or surviving Pension Partner amounts to:

- the Commuted Value of such monthly Vested Pension Benefits is less than 20% of the Maximum Pensionable Earnings in the calendar year in which the earliest of termination of membership, death or pension commencement occurs, or
- such other limit as applicable under the Participant's province of employment,

the Participant or surviving Pension Partner of such Participant may elect a single lump sum payment of the Commuted Value of such Vested Pension Benefit, which shall be in lieu of all other benefits. In no event shall the lump sum payment be less than 100 percent of all contributions made on behalf of the Participant by all Contributing Employers, minus the sum of all Pension Benefits already paid.

(b) Effective December 17, 1999, notwithstanding paragraph 7.05(2)(a), if the monthly Vested Pension Benefit at the time of termination of participation, retirement or death for a Participant in British Columbia or surviving Pension Partner of such Participant amounts to less than one-twelfth (1/12) of 10 percent of the Maximum Pensionable Earnings, or the Commuted Value of such monthly Vested Pension Benefit is less than 20 percent of the Maximum Pensionable Earnings in the calendar year in which the earliest of termination of membership, death or pension commencement occurs, the Participant or surviving Pension Partner of such Participant may elect a single lump sum of the Commuted Value of such Vested Pension Benefit, which shall be in lieu of all other benefits. In no event shall the lump sum payment be less than 100 percent of all contributions made on behalf of the Participant by all Contributing Employers and credited to his account, minus the sum of all Pension Benefits already paid.

(c) Effective January 1, 2002, notwithstanding 7.05(2)(a), in the case of a Participant in Manitoba who retires, dies or terminates employment on or after January 1, 1998, if the monthly Vested Pension Benefit is less than one-twelfth of 4 percent of the Maximum Pensionable Earnings in the year in which the Participant retired, died or terminated employment, or if the Commuted Value is less than 4 percent of the Maximum Pensionable Earnings in the year in which the Participant retired, died or terminated employment, the Participant or surviving Pension Partner of the

Participant, as the case may be, shall receive a single lump sum payment of the Commuted Value of the Vested Pension Benefit or pension benefit credit to which the Participant or surviving Pension Partner is entitled, in lieu of all other benefits.

2. If the Trustees have determined to make a single lump sum payment in accordance with subdivision 1 or 2, the Participant shall be entitled to transfer such lump sum to such other pension plan, retirement savings arrangement or other investment medium permitted by the applicable provincial and Federal law and rules, provided that such Participant requests such transfer within 90 days after giving notice that such lump sum payment is to be made.

3. If a Participant in Ontario who has attained a Vested Pension Benefit, or a Pensioner in Ontario, has an illness or physical disability that is likely to shorten his or her life expectancy to less than two years, he or she may withdraw the commuted value of his or her Pension by submitting an application therefor in the form prescribed by applicable law with the declaration concerning his or her Pension Partner required by applicable law, provided that such application shall be accompanied by a statement signed by a physician licensed to practice medicine in Canada that, in the opinion of the physician, the Participant or Pensioner has an illness or physical disability that is likely to shorten the Participant's or Pensioner's life expectancy to less than two years.

4. If a Participant, a former Participant or the surviving Pension Partner of a deceased Participant or former Participant has a terminal illness or a disability that is certified by a medical practitioner to be terminal or to likely shorten the Participant's life considerably, that person may, before payment of the pension commences, elect to convert the pension or part of it on the prescribed basis to a payment or series of payments for a fixed term to that person.

5. The fact of the terminal illness for the degree of disability required by Section 7.05(5) herein shall be certified by a medical practitioner.

ARTICLE VIII
CONTRIBUTIONS

Section 8.01 Each Contributing Employer shall contribute to the Plan such Employer Contributions and Employee Contributions in such amounts as may be provided for in collective bargaining agreements between a Union and the Contributing Employer, or as they may hereafter be amended, and shall forward such Employer Contributions and Employee Contributions, if any, to the Trustees at such time or times as the Trustees may prescribe together with such information as the Trustees may require, but in any case such Employer Contributions and/or Employee Contributions must be remitted within 30 days after the month for which such contributions are payable. Employer Contributions and/or Employee Contributions will be an amount or amounts sufficient to pay annual future service costs and to fund unfunded liabilities and experience deficiencies, if any, in accordance with the Act, as amended.

Section 8.02 For Participants whose Contributions are based on a percentage of pay, such Contributions to the Plan cannot exceed:

(a) 5.46% of a Participant's current year earnings for Contributions on the Participant's behalf prior to September 1, 2010, and

(b) 8.33% of a Participant's current year earnings for Contributions on the Participant's behalf on or after September 1, 2010.

(c) 16.67% of current year earnings for Contributions in reference to those Participants set out in Article 5.01(2)(c)(1) above.

(d) 20.83% of current year earnings for Contributions in reference to those Participants set out in Article 5.01(2)(c)(2) above;

(e) 18.94% of current year earnings for Contributions in reference to those Participants set out in Article 5.01(2)(c)(3) above;

(f) 17.54% of current year earnings for Contributions in reference to those Participants set out in Article 5.01(2)(c)(4) above;

(g) 19.16% of current year earnings for Contributions in reference to those Participants set out in Article 5.01(2)(c)(5) above;

(h) 16.84% of current year earnings for Contributions in reference to those Participants set out in Article 5.01(2)(c)(6) above;

Section 8.03 Return of Contributions: Notwithstanding anything in the Act, but subject to Part 4 thereof, the Administrator of the Plan may make a written request to the Superintendent and upon receiving the Superintendent's prior written approval, may return a Contribution made under the Plan to a Contributing Employer, but only if and to the extent that the return is necessary to avoid the revocation of the Plan's registration under the Income Tax Act.

ARTICLE IX
ADMINISTRATION

Section 9.01 The general administration of this Plan and the responsibility for carrying out the provisions hereof is placed in the Trustees, who may or may not be Participants in the Plan, and who shall be appointed in accordance with the terms of the Agreement and Declaration of Trust.

Section 9.02 The Trustees shall adopt, from time to time, service and mortality tables and a rate of interest for use in all actuarial calculations required in connection with the Plan, and shall appoint actuaries from time to time to serve at their pleasure and to make actuarial valuations of the contingent assets and liabilities of the Plan and to certify to each Contributing Employer and to the CWA/SCA CANADA the results of such actuarial valuations.

Section 9.03 The Trustees shall have full power to administer this plan and to adopt forms and rules governing such administration.

ARTICLE X
MANAGEMENT OF FUNDS

Section 10.01 All of the Assets of the Plan shall be held by the Trustees in trust for use in providing the Benefits under the Plan and paying its expenses. No part of the corpus or income shall be used for or diverted to purposes other than for the administration of this Plan and the exclusive benefit of Participants and Pensioners under the Plan. No person shall have any interest in, or right to, any part of the earnings of any Assets pertaining to this Plan, nor any rights in or to any part of the Assets thereof, except as and to the extent expressly provided in this Plan.

Section 10.02 The Trustees may appoint a Corporate Trustee for the purpose of investing or reinvesting Assets. The determination of the amount or amounts to be so turned over to the Corporate Trustee, if any, and the conditions under which such Assets shall be turned over shall rest in the sole discretion of the Trustees. Any directions to the corporate Trustee shall be in accordance with the Agreement and Declaration of Trust. Anything herein to the contrary notwithstanding, the investment of all Assets held for the benefit of Canadian Employees, Participants and Pensioners including excess assets and surplus assets will be in accordance with Section 54 of the Act.

ARTICLE XI
RECIPROCITY

Section 11.01 Anything herein to the contrary notwithstanding, whenever it becomes necessary to make any determination as to Applicable Effective Date, Participation, eligibility for Benefits or amount of Benefits, the Trustees of this Plan shall obtain from the CWA/ITU Negotiated Pension Plan and the CWA/SCA CANADA Retirement Trust all records pertaining to the individual involved, beginning with the date of his current period of continuous membership in good standing in the CWA/SCA CANADA as a journeyman or his Applicable Effective Date, whichever is earlier, and the data contained in such records shall be combined with the data contained in the records maintained by this Plan. The amount of Benefits payable by this Plan will be based solely on the Contributions made to it. Benefits, if any, payable by the CWA/SCA CANADA Retirement Trust or CWA/ITU Negotiated Pension Plan will be based on Contributions, if any, made to either or both pursuant to their respective provisions.

Accordingly, Participants will receive the total aggregate amount of Benefits earned in each of the Industrial Pension Plans under their respective provisions.

ARTICLE XII
AMENDMENTS

Section 12.01 Subject to the provisions of Section 12.02, below, provisions of this Plan may be modified or amended by the Trustees retroactively, if necessary, to the extent the Trustees find such modification or amendment necessary to bring the Plan into conformity with governmental regulations expressing the public policy or condition which must be conformed with in order to qualify this Plan as tax exempt.

Section 12.02 The provisions of this Plan may also be modified or amended by the Trustees at a regular or special meeting. In no event, however, shall any modification or amendment of the provisions of the Plan make it possible for any part of the Assets of the Plan to be used for, or diverted to, purposes other than for the exclusive benefits of Participants and Pensioners.

ARTICLE XIII
TERMINATION

Section 13.01 The Plan may be terminated in whole or in part, by the Trustees (and in the case of a termination in whole only with the consent of the CWA/SCA CANADA) and, in such event, the Assets of the Plan after payment of all attributable expenses shall be used consistent with applicable law for the exclusive benefit of all Participants and Pensioners as of the date of termination of the Plan, in whole or in part.

Upon the termination of the Plan in whole or in part, the assets of the Plan shall be allocated in a manner determined by the Trustees, consistent with applicable law. The Participants affected by such Plan termination will not be entitled to the Early Pension Benefit provided under Section 5.02 but will instead be entitled to an actuarially reduced Early Pension Benefit. If, after the payment of all benefits to which Participants affected by a Plan termination are entitled, there are Assets remaining in the Plan, such Assets will first be used to provide benefits described in Section 5.02 of the Plan to affected Participants who are eligible for such benefits.

Any surplus shall be allocated by the Trustees in their sole discretion, consistent with applicable law.

Upon the termination of the Plan, there immediately and unconditionally vests in each Participant an entitlement to receive a pension in respect of the Participant’s membership on and after the initial qualification date.

Section 13.02 If upon termination the Assets of the Plan are insufficient to provide all accrued benefits earned under the Plan, then the Assets shall be applied for the benefit of Participants and the Pensioners so as to provide the benefits as determined by the Trustees, subject to applicable law.

Section 13.03 Anything herein to the contrary notwithstanding, the rights of all Participants and Pensioners to Benefits accrued to the date of any complete discontinuance of Contributions, to the extent then funded, shall be non-forfeitable.

ARTICLE XIV
CONSTRUCTION

Section 14.01 The provisions of this Plan shall be construed, regulated and administered under the laws of the Province of Alberta and shall be subject to the Income Tax Act and the Regulations enacted thereunder.

Section 14.02 The determination of the Trustees as to the interpretation and application of this Plan shall be binding, final and conclusive.

ARTICLE XV
MAXIMUM ANNUAL PENSION

Section 15.01 The maximum annual pension payable at retirement, termination of employment or termination of this Plan shall not exceed:(i) an amount that is the product of

(a) two (2%) percent per year of pensionable service not exceeding 35 years;

(b) the average of the best three consecutive years of remuneration paid to the Participant by a Contributing Employer, except that the above prohibition will not apply to annual pensions of Three Hundred ($300) Dollars or less per year of service.