

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
COMMERCIAL LIST**

IN THE MATTER OF THE COMPANIES' CREDITORS'  
ARRANGEMENT ACT, R.S.C. 1985, c. C-36, AS AMENDED

AND IN THE MATTER OF A PLAN OF COMPROMISE OR  
ARRANGEMENT OF CANWEST GLOBAL COMMUNICATIONS CORP.  
AND THE OTHER APPLICANTS LISTED ON SCHEDULE "A" TO THE INITIAL  
ORDER (the "Applicants")

**AFFIDAVIT OF JOHN JARRETT  
(sworn February 23, 2010)**

I, **JOHN JARRETT**, of the City of Waterdown (Hamilton), in the Province of Ontario, **MAKE OATH AND SAY:**

1. I am a former employee of one of the Applicants in these proceedings (collectively, "CMI Entities"). I swear this affidavit in support of the claim filed by certain retired employees of the CMI Entities and filed through the law firm Cavalluzzo Hayes Shilton McIntyre and Cornish LLP (the "Retiree Terminal Deficiency Claim").
2. As a Retiree, I have knowledge of the matters to which I hereinafter depose except where stated to be based on information and belief.

**My Employment, Union Involvement, and Retirement**

3. I began working with Niagara Television Limited, then owned by Selkirk Holdings, for what became CHCHTV on June 25, 1973. I was employed by Niagara Television Limited, later McLean Hunter, later Western International Communications ("WIC"), later Global Canwest Communications until February 2008 (collectively, "CHCHTV").

4. I was originally hired as an audio operator and remained in that position for 7 years until I was promoted to the position of operating supervisor in 1980. As a company supervisor, I was still a union member but my areas of responsibility evolved over the years.

5. In early May of 2002, just over one year after Global had acquired CHCHTV, I and others were informed that the positions that we held would no longer be required and we received a notice of layoff. While eligible for severance, I did not qualify for the early retirement benefit offered to some of the others.

6. By late May 2002, the CHCHTV Director of Technology was offered and accepted a Vice-President position with another broadcaster. Patrick O'Hara at CHCHTV asked me to take over the responsibilities vacated by one John Heij, albeit at the lower rank and pay scale of Manager. Naturally this would be a non-union position. I accepted rather than take a layoff. While never stated, I was led to believe, based on how recall rights were worded, that if I did not accept my severance rights would become void.

7. I retired in February 1, 2008.

8. As an employee of CHCHTV, I contributed to the Global Communications Limited Retirement Plan for CH Employees (the "CH Plan"). I now draw a pension from the CH Plan.

9. Up until November 13, 2009, I received post-retirement benefits, including Dental, Vision, Drug, and Extended Health insurance (the "PRB"). The PRB was cancelled on November 13, 2009 for all non-union employees such as myself.

**My Interest in this Case**

10. As a Retiree with a pension and PRB entitlement, I have a direct interest in the outcome of Canwest's CCAA restructuring. My pension benefits and PRB are at risk in this proceeding. Along with my wife, I have considered applying for Canada Pension Plan early retirement benefits with the lifetime reduction that implies because I need to augment my retirement savings now for fear that my pension will be reduced. I retired with the belief that I would be provided with the pension and other benefits I had worked for, and I simply want to ensure that I receive those benefits.

11. It is my view that as former employees of CHCHTV, we worked in good faith for our employer and contributed to the pension plan in the belief that our employer would uphold the employment bargain and protect our pension and other benefits. It is upsetting that our benefits are at risk in this proceeding.

**My Situation**

12. I was hired by CHCHTV on June 23, 1973. As a condition of my permanent employment, I was required to join the CH Plan, which I did on July 1, 1974. Regular deductions were taken from my paycheque at a pre-determined rate. I had no say as to whether or not the amounts were deducted, the amounts actually deducted, or even my participation in the CH Plan. Participation in the company pension plan also had a negative impact on the amount I was allowed to contribute to an RRSP: the more that was contributed to the CH Plan, the less I could contribute to an RRSP.

13. Although in one sense the CH Plan was something that was imposed on me without my consent, after nearly thirty-five years of employment I came to rely on the fact that when I retired the CH Plan would be there for me and my family. While employed, I would receive regular updates and statements telling me that I had been hired at a certain date, had certain number of years of service, and had contributed a certain amount to the CH Plan. Most importantly, these statements set out the dates on

which I could retire and the benefits I would receive once I retired. These dates, benefits, and contributions were always spelled out precisely, and to the penny.

14. In preparing this affidavit, I reviewed my files to locate any statements or similar documentation that CHCHTV had given to me over the years related to the CH Plan. I have attached copies of these as follows:

- a document entitled "Your Consolidated Retirement Plan - Niagara Television Limited" dated December 31, 1984, as Exhibit "A"
- an employee booklet dated May 2002, as Exhibit "B"
- an undated CH Plan benefit booklet, as Exhibit "C"
- my pension statement dated December 31, 1984, as Exhibit "D"
- my pension statement dated December 31, 1985, as Exhibit "E"
- my pension statement dated December 31, 1988, as Exhibit "F"
- my pension statement dated December 31, 1994, as Exhibit "G"
- my pension statement dated December 31, 1995, as Exhibit "H"
- my pension statement dated December 31, 1997, as Exhibit "I"
- my pension statement dated December 31, 1999, as Exhibit "J"
- my pension statement dated December 31, 2000, as Exhibit "K"
- my pension statement dated December 31, 2001, as Exhibit "L"
- my pension statement dated December 31, 2002, as Exhibit "M"
- my pension statement dated December 31, 2003, as Exhibit "N"
- my pension statement dated December 31, 2004, as Exhibit "O"
- my pension statement dated December 31, 2005, as Exhibit "P"

15. I have removed from Exhibits "D" through "P" my Social Insurance Number. I have blacked it out for privacy purposes.

16. I knew that the salary and benefits I earned in the present for my hard work with CHCHTV were part of the compensation I was entitled to. The constant deductions from my paycheques for CH Plan contributions were a constant reminder that I would enjoy a certain level of income on retirement and the PRB and that this income and the PRB were not some gift but was something I had paid for and earned and, frankly, was entitled to. I relied on these constant reminders and deductions and trusted that I would receive the benefits to which I was entitled when I retired.

17. The excellent pension promised by the CH Plan was one of several factors that influenced any thoughts of pursuing slightly higher weekly wages at competing companies. To maximize my benefit, I also make the maximum contribution possible to the plan once the option of "Flex" benefits became available.

18. The latest statement that I have is dated December 2005, and it is on the basis of that statement that I made my final plans to retire.

19. I had no reason to question that these benefits were somehow ever in jeopardy.

20. I can clearly say that in all my many years with CHCHTV and in all of the statements or communications I ever received from CHCHTV, nobody from CHCHTV ever suggested or said that my employer could choose not to fully fund the CH Plan at any point in time.

21. I can clearly say that in all my many years with CHCHTV and in all of the statements or communications I ever received from CHCHTV, nobody from CHCHTV ever suggested or said that my employer could choose not to fully fund the CH Plan if

the CH Plan were ever wound up.

22. I can clearly say that in all my many years with CHCHTV and in all of the statements or communications I ever received from CHCHTV, nobody from CHCHTV ever suggested or said that my employer could choose not to fully fund the CH Plan if the CH Plan were ever in something called a "Terminal Deficiency".

23. I simply never recall receiving any comments or statements that suggested that, notwithstanding the clear statements of my pension entitlements, my CH Plan benefits could be reduced for any of these reasons.

24. In fact, I do recall many years ago that the topic of winding up the CH Plan, and the obligations that would flow from that, came up in a pension meeting for unionized employees at CHCHTV. I remember the meeting quite well because at the time, I was a bit upset that my CH Plan contributions were reducing the amounts I could contribute by purchasing RRSPs. I wanted to purchase RRSPs so as to manage my own money. In fact, on several occasions in my life I have borrowed money in order to purchase RRSPs for me and my wife. To the best of my recollection, the meeting took place in the 1980s at a time where RRSPs were becoming more available to people like me.

25. I remember that as a unionized employee I had been invited to a meeting of what was known as the "Pension Committee". This was a committee made up of union and company representatives, although at this particular meeting only union pension committee members attended. I attended the meeting because the employees had been told that changes had been made to the CH Plan which were being presented as improvements. I was not happy, again, about the RRSP issue and so I attended with the intention of asking some hard questions. The question I wanted to ask was what would happen if the company ever ended the CH Plan. As it turned out, another employee in attendance asked that question. One of the union pension committee

members answered by stating that, if the CH Plan were to ever be wound up, the company would be required by the CH Plan's language to "top up" the CH Plan if needed. Clearly the union's understanding and mine at the time was that the CH Plan would be topped up if wound up.

26. As I noted earlier, I have been retired since February 1, 2008. The initial pension benefits I received, including the pension and the PRBs, coincided with the amounts and benefits I expected to receive and was advised I would receive while employed at CHCHTV. If anything, the benefits were a bit higher than I expected in part because of the managerial position I occupied in my last years with CHCHTV.

27. I was extremely proud to work for CHCHTV in the early years. Under local direction the station made profit. Our production and technical people were highly thought of in the industry. For example, in the early days when midweek hockey games were done in the United States and were run by what was known as the "Canadian Sports Network", CHCHTV employees and not CBC employees were sent as technical producers and in other capacities.

28. We worked long hours, as much as 20 hour days and sometimes 7 day weeks. We wanted to be "giant killers".

29. I decided to plan for early retirement so that Janice and I could do the things we didn't do in our "responsible" youth. My wife and I put off many things to help build what was to be our future. We will travel when we are older and when the debts and mortgage are paid.

30. Several meetings with a financial advisor convinced me that Freedom 55 is a myth. But Freedom 60 was doable. We made our plans to live on this level of cash flow. As now a manager at CHCHTV the damage being done to CHCHTV (something I

had invested much of my life to make better) by CanWest "efficiencies" created a great deal of stress in me and my health suffered. CHCHTV's costs soared and the red ink hemorrhaged. Under a doctor's care I was taking anti-depressant and anti-anxiety drugs.

31. My wife and I readjusted our expectations and decided that Freedom 59 was fast becoming mandatory for my mental well being. A reduction in the retirement benefit was a price that had to be paid. So I officially retired on the first day of the month following my 59th birthday. I actually left the station months before this date because of time owed.

32. Within months of leaving I no longer required any care for depression. By the summer of 2008 I was able to function as the deputy venue technical manager responsible for broadcasting from the "Bird's Nest" at the Beijing Olympics. Opening / Closing Ceremonies and Track and Field. (More 16-20 hour days and 7 day work weeks but great pride of accomplishment.)

33. It was now time to plan for my wife and I to do that travelling we didn't do in the past, while we both are healthy enough to do it.

34. On hearing the pension may be cut, our plans once again are cancelled. To add insult to injury, we have also lost our PRB. After paying union dues for some 29 years, circumstances dictated that to stay at CHCHTV I was forced to leave the union, as I described above. The PRB loss is the equivalent of another pay cut. We are most concerned about the loss of out of province travel insurance.

35. My wife and I are in relatively good shape. We tried to plan well. We tried to do the responsible thing. We will not go hungry or freeze in the cold. We have no current health issues. We will however have to choose between some further compromises.



36. We can give up (or at least postpone again) our travel plans. I may be too old and weak to climb the pyramid if and when we go, but I'll see it from the tour bus. I can get a part-time job to make up the financial difference. Part-time jobs in my area of expertise are rare, so that means lower skilled and lower paid positions with more working hours will be a fact of life. This of course puts a further dent into our travel plans.

37. If the housing market turns around sufficiently, we can sell our home of 28 years. This a last resort as it will break my dear wife's heart.

38. I make this affidavit *bona fide*.

SWORN BEFORE ME at the City )  
of ~~Waterloo~~ <sup>Waterdown</sup>, in the Province of Ontario, )  
this 23<sup>rd</sup> day of February, 2010 )

Jean-Rodrigue Aman Yobous  
A Commissioner, etc.

John Jarrett  
John Jarrett

**Jean-Rodrigue Aman Yobous, a  
Commissioner etc., Province of Ontario,  
while a student-at-law.  
Expires June 10, 2012.**

This is Exhibit ....“A”.... referred to in  
the affidavit of **John Jarrett** sworn  
before me, this 23<sup>rd</sup> day of February, 2010.

*Jan-William Ydow*  
.....  
A Commissioner of Oaths, etc.

YOUR CONSOLIDATED RETIREMENT PLAN

NIAGARA TELEVISION LIMITED

AT DECEMBER 31, 1984

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## INTRODUCTION

The Consolidated Retirement Plan for Employees of Niagara Television Limited was established on October 6, 1959 and has been amended and improved from time to time since then. The Plan is designed to provide you with income for your retirement years.

The Purpose of this booklet is to give you a general outline of the key features of the Plan. If there is any conflict between this booklet and the Plan document, the latter will apply in all cases.

Please read the information carefully so that you will be familiar with all aspects of the Plan.

## HIGHLIGHTS

- Eligibility - on the first of the month following one year of service, and must enrol at age 25.
- Required Contributions - are calculated as 5% of annual pensionable earnings, and will be credited with daily interest savings account rates.
- Voluntary Contributions - may be made each year, the total of which when combined with your required contributions must not exceed \$ 3,500. (1984). Interest will be credited at trust company one-year term deposit interest rates.
- Normal Retirement - on the first of the month following your 65th birthday.
- Special Early Retirement - following attainment of age 61 (but prior to age 65) and 20 or more years of credited service.
- Pension Benefits
- (i) at normal retirement are 2% of your final average earnings multiplied by your credited service to a maximum of 35 years.
  - (ii) at special early retirement, your accrued pension to date is reduced by 4% for each year prior to your normal retirement date.
  - (iii) at special early retirement, you will receive a supplementary bridge benefit payable until age 65 of \$ 19. per month multiplied by your credited service (to a maximum of 35 years).
  - (iv) the normal form of pension is payable for your lifetime and guaranteed 5 years certain, however, an optional form of payment may be elected prior to pension commencement.
- Death Benefits - your beneficiary will receive a return of your contributions with interest if you die prior to normal retirement.

Termination Benefits

- (i) less than 10 years service - you will receive a return of contributions with interest.
- (ii) 10 or more years service - you may receive a return of contributions with interest or a deferred pension commencing at age 65.
- (iii) 10 or more years service and age 45 - you are prohibited by law from receiving a return of your required contributions (no restriction is applied to any voluntary contributions), but will receive a deferred pension commencing at age 65.

YOUR CONSOLIDATED RETIREMENT PLANELIGIBILITY

You are eligible to join the Plan on the first of the month coinciding with or following completion of 1 year of continuous full-time employment.

ENROLMENT

To enrol, you complete and sign a registration form designating your beneficiary and authorizing the deduction of your required contributions from earnings.

While you may delay enrolment if you so desire, each employee is required to participate not later than the January 1st or July 1st following his/her 25th birthday.

REQUIRED CONTRIBUTIONS

Your required contributions to the Plan, made by monthly payroll deduction, are calculated as follows:

5% of your annual pensionable earnings

NOTE: For purposes of the Plan, pensionable earnings are defined as your annual rate of salary at January 1st each year, plus your prior year's paid commission or bonus. For those who enter the Plan after January 1st, pensionable earnings are prorated for that year.



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Required contributions are credited with interest at daily interest savings account rates.

Each year the Company will contribute the balance of the cost of the Retirement Plan benefits.

#### VOLUNTARY CONTRIBUTIONS

You may increase your retirement income by contributing extra money on a voluntary basis. This will lower your income tax because these contributions are deductible from taxable income. There are three different ways under present income tax legislation to make voluntary contributions.

- (1) You may make voluntary contributions each year in addition to your required contributions. The total, to be paid by December 31 for voluntary and required contributions, must not exceed \$ 3,500. (1985).
- (2) You may contribute an extra \$ 3,500. a year for each year of service with the Company prior to becoming a contributor to this Plan. Such contribution must be made on or before December 31 of that year.
- (3) Finally, you may deposit any cash refund you have received from another pension plan. This must be done within 60 days of the end of the calendar year in which you receive the refund.

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The Company makes no contribution with respect to these voluntary contributions.

Voluntary contributions are credited with interest at trust company one-year term deposit interest rates.

### RETIREMENT DATES

#### Normal

Your Normal Retirement Date is the first of the month following your 65th birthday.

#### Early

Except as stated in Special Early Retirement section following, you may with the consent of the Company, retire and commence your company pension at any time within ten years before your Normal Retirement Date. Naturally, if you do so the pension will be smaller since you can expect to receive the payments over a longer period of time. The reduced pension is based on your Credited Service and Final Average Earnings to your early retirement date; then reduced to the actuarial equivalent (i.e. by approximately 8% for each year that your early retirement precedes your Normal Retirement Date).

You may retire early but wait until your Normal Retirement Date before collecting your pension; in which case, the full pension earned to your early retirement date will be payable from your Normal Retirement Date.

- NOTE: (i) "Final Average Earnings" is the average of your highest five calendar years earnings before your retirement date, or the average of your earnings during the sixty months immediately prior to retirement, if higher.
- (ii) "Credited Service" is the number of your years (and fractions thereof) of service with the Company if you joined the Plan when first eligible; otherwise, it is your years of contributory service since joining the Plan.

#### Special Early

Should you have 20 or more years of Credited Service and attained at least age 61 you will be able to retire with a smaller than normal reduction applied to your pension (i.e. by approximately 4% for each year that your Special Early Retirement precedes your Normal Retirement Date).

#### PENSION BENEFITS

Your annual pension will be paid to you in equal monthly instalments for your lifetime, guaranteed for not less than 60 months unless you elect an optional form (see page 6). The annual pension payable to you will be calculated as follows:

#### Normal Retirement

2% of your Final Average Earnings multiplied by your years of Credited

Service with the Company before your Normal Retirement Date to a maximum of 35 such years. (Pension not to exceed \$ 1,715. per year to maximum of 35 years).

Special Early Retirement

2% of your Final Average Earnings multiplied by your years of Credited Service with the Company before your Early Retirement Date to a maximum of 35 such years

reduced by

4% for each of the first four years prior to age 65, plus an actuarial equivalent reduction for years prior to age 61.

PLUS

Supplementary Benefit

If you are at least age 61 and have at least 20 years Credited Service at retirement, you will receive a monthly income supplement until age 65 equal to \$ 19. multiplied by your years of Credited Service (maximum 35 years) up to early retirement date.

BENEFITS FROM VOLUNTARY CONTRIBUTIONS

Any voluntary contributions made will be used to purchase additional pension benefits.

OPTIONAL FORMS OF PENSION

The normal form of pension provided under the Plan is one which is payable for your lifetime with the guarantee that not less than 60 monthly payments will be made to you or your beneficiary.

Instead of this normal form of pension, however, you may choose one of the following option forms. To do so you must write the Company and state your choice prior to receiving any retirement income. The amount of the monthly payments you will receive from your elected option will be the actuarial equivalent of your normal pension.

(a) Payable for Life Only

On this basis you would receive a slightly larger monthly payment, because it would stop with the payment for the month in which your death occurs.

(b) Payable for Life, Guaranteed 10 Years

You would receive a smaller monthly pension, since it is guaranteed to continue for 120 months as a minimum, rather than 60 months under the normal guarantee.

(c) Payable for Life to You and Your Named Joint Annuitant

You may name someone else as a joint annuitant (i.e. your spouse) to continue to receive pension payments after your death. The

payments would continue for the remainder of that person's lifetime. The pension you would receive would be less than the normal benefit since it would be payable for the balance of two lives. You may arrange that the pension payable to your joint annuitant following your death be the same as you receive or a reduced amount.

#### DEATH BENEFITS

(a) Before Normal Retirement Date

If you die before Normal Retirement Date, your beneficiary will receive a cash refund of your required contributions to the Plan with interest compounded yearly. In addition, a cash refund will be made of your additional voluntary contributions, if any, with interest.

(b) After Normal Retirement Date

If you defer your retirement beyond your Normal Retirement Date and subsequently die before starting your pension, you will be considered to have retired on the first day of the month in which your death occurs. Your joint annuitant or beneficiary will receive benefits according to the form of pension elected.

When you die after retirement payments have commenced, any continuing pension benefits will be paid in accordance with the form of pension you chose before your pension payments commence.

DESIGNATION OF BENEFICIARY

You may choose an individual as beneficiary to receive your pension benefits upon your death. You may change the beneficiary at any time. The choice of a beneficiary and any changes must be made on proper forms and delivered to the Company. If you don't choose a beneficiary, death benefits will be paid to your estate.

PAYMENT OF DEATH BENEFITS

You or your beneficiary may decide that, if your death occurs before retirement, any cash refund of death benefits may be paid in one of the following ways:

- (a) as a lump sum payment;
- (b) if payable to your spouse, may be paid in whole or in part by an immediate annuity for life starting before your spouse's 65th birthday.

BENEFITS ON TERMINATION OF EMPLOYMENT

If you leave the service of the Company before your retirement date, the following options will be available depending upon your age and years of service.

(a) If You Have Less Than Ten Years Service,  
you will receive a cash refund of all your required and additional voluntary contributions, with interest. At your option, you may apply this refund to purchase a pension to commence at age 65.

(b) If You Have Ten or More Years Service and Not Attained Age 45  
you may elect the cash refund in (a) above:

OR

You may leave your required contributions in the Plan in which case you will receive a pension commencing at age 65 equal to the retirement benefit accrued to your date of termination.

(c) If You Have Attained Age 45 And Have Ten Years Service,  
you are not permitted by law, to receive a cash refund of your required contributions made after January 1, 1965. You must take a deferred pension, payable at age 65, equal to 100% of the pension you have earned after January 1, 1965 up to your date of termination based on your Final Average Earnings and years of Credited Service at that date. You may elect any of the preceding options in respect of contributions to the Plan before January 1, 1965. Your voluntary contributions are not subject to this restriction and may be taken either in cash or used to purchase additional retirement income.

#### ASSIGNMENT OF BENEFITS

The pension and other benefits provided under the Plan are for your own



use. They do not confer on you, your personal representative or dependent, or any other person, any right or interest which can be assigned or alienated. Similarly, the benefits under the Plan cannot be surrendered or commuted except as specifically provided in the Plan.

#### TEMPORARY ABSENCE

You will continue to be an employee of the Company for purposes of the Plan if you are absent from work for any of the following reasons:

- (a) illness
- (b) accident
- (c) maternity leave of absence

#### PROOF OF AGE

Payment of pension will not begin until you have given the Company satisfactory proof of your age and the age of your joint annuitant, if you have elected such optional form of pension.

#### GOVERNMENT PENSIONS

Benefits from the Canada Pension Plan and the Old Age Security are in addition to benefits under this Plan.

#### THE PENSION TRUST FUND

Your contributions and those of the Company are held in a Trust Fund to ensure the payment of benefits when they become due.

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The investments of the Fund are regulated by government authorities. These regulations require that there are sufficient monies in the Fund to pay the benefits of the Plan.

#### FUTURE OF THE PLAN

It is the Company's intention that the Plan be maintained in force indefinitely. However, the Company reserves the right to change, amend, suspend or discontinue the Plan at any time. No such change will, however, reduce the benefits accrued by reason of service and contributions prior to that date.

#### EXAMPLE OF BENEFITS

##### NORMAL RETIREMENT

The following estimate of benefits has been prepared to illustrate the calculation of the total pension payable at Normal Retirement Date from the Company Retirement Plan, the Canada Pension Plan and the Old Age Security Plan.

If we assume that Mary Jones is retiring at her Normal Retirement Date with Final Average Earnings of \$ 30,200. and 35 years of Credited Service with the Company, her pension would be calculated as follows:

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From the Company Plan:

2% of "Final Average Earnings" MULTIPLIED BY 35 years of "Credited Service" is

$$2\% \times \$ 30,200. \times 35 = \$ 21,140.00$$

From Government Plans:

(assuming that she meets eligibility requirements for full benefits)

Canada Pension Plan	\$ 5,225.04
Old Age Security	3,285.60
	<hr/>
Total Estimated Annual Retirement Income	\$ 29,650.64
	<hr/> <hr/>

SPECIAL EARLY RETIREMENT

The following estimate of benefits illustrate the calculation of the total pension payable from the Company Retirement Plan at Special Early Retirement Date.

If we assume that John Smith is retiring early at age 61 and with Final Average Earnings of \$ 30,200. and 35 years of Credited Service, his pension will be calculated as follows:

From the Company Plan:

2% of "Final Average Earnings" MULTIPLIED BY 35 years of "Credited Service" is

$$2\% \times \$ 30,200. \times 35 = \$ 21,140.00$$

4% reduction MULTIPLIED BY 4 years prior to Normal Retirement Date

$$4\% \times 4 \times \$ 21,140 = \underline{(3,382.40)}$$

$$\$ 17,757.60$$

PLUS

supplementary benefit of \$ 228. per year (\$ 19. per month)  
x 35 years of Credited Service

$$\$ 228. \times 35 = \underline{7,980.00}$$

$$\text{Total Estimated Annual Retirement Income} \quad \underline{\underline{\$ 25,737.60}}$$

The supplementary benefit will cease at age 65 when the Old Age Security and Canada Pension Plan benefits commence.

This is Exhibit ...."B".... referred to in  
the affidavit of **John Jarrett** sworn  
before me, this 23<sup>rd</sup> day of February, 2010.

*John Jarrett*  
.....  
A Commissioner of Oaths, etc.

# GLOBAL COMMUNICATIONS LIMITED RETIREMENT PLAN FOR CH EMPLOYEES

MAY 2002

## INSIDE THIS BOOKLET

## About this Booklet

There are three sources of savings that work together to build income for your retirement years. The first, the Retirement Plan for CH Employees, is Global's contribution to your financial security in retirement. The pension that you earn from CH will be supplemented by the retirement benefits you receive from the Canada/Quebec Pension Plan, Old Age Security and the savings you accumulate on your own. Since your pension plan makes an important contribution to your life after CH, it is important that you understand how it works. This booklet explains the benefits of your Global Plan. Consider these benefits and start, sooner rather than later, to plan for your retirement.

This booklet is a summary of the Global Communications Limited Retirement Plan for CH Employees - the Plan. Read this booklet carefully. It will give you information about how the Plan works and how it will contribute to your financial security during retirement. Please contact the Payroll & Benefits Administrator if you have questions that are not answered in this booklet. Although every effort has been made to ensure that this booklet accurately describes the Plan, it is not a contract and does not confer any rights. The complete provisions of the Plan are set out in a legal document called the plan text. The plan text is available for review upon request.

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## Becoming a Member of the Plan

If you are a full-time employee, you may become a member on the first day of the month coincident with or next following your completion of one full year of employment.

If you are a part-time employee who works 1,820 hours per year, you may become a member on the

first day of the month coincident with or next following the earlier of your completion of 1,820 hours of employment and earning 35% of the YMPE\* for two consecutive years.

Similarly if you are a part-time employee who works 2,080 hours per year, you may become a member

on the first day of the month coincident with or next following the earlier of your completion of 2,080 hours of employment and earning 35% of the YMPE\* for two consecutive years.

You are required to become a member on the first day of the month coincident with or next

following the later of your completion of one full year of employment and your attainment of age 25.

\* YMPE is the Year's Maximum Pensionable Earnings as defined under the Canada Pension Plan or Quebec Pension Plan. The YMPE is \$39,100 in 2002.

## Normal Retirement

**Normal Retirement Date** is your 65<sup>th</sup> birthday.

The Plan provides an *annual pension* starting at Normal Retirement Date equal to: 2% of your *Final Average Earnings* multiplied by your *Credited Service* (to a maximum of 35 years).

### Earnings

If you are a full-time employee, your annual Earnings are the sum of your monthly base salaries plus any bonus or commission you received in the calendar year. Your annual Earnings

do not include any overtime, talent fees, or other lump sum payments.

If you are a part-time employee, your Annual Earnings are determined based on your wage rate, plus commission, not including overtime and talent fees.

## Normal Retirement (cont'd)

### Final Average Earnings:

Your Final Average Earnings are the greater of: the average of your highest five years of Earnings, or the annual average or your last sixty months' Earnings.

Usually, an employee's highest earnings occur at the end of a career (see Figure 1). Sometimes, however, circumstances such as a shorter work week cause highest earnings to occur other than at career end, or in years that are not consecutive (see Figure 2). The Final Average Earnings formula allows your pension to keep pace with your highest earnings.

Figure 1  
Earnings History

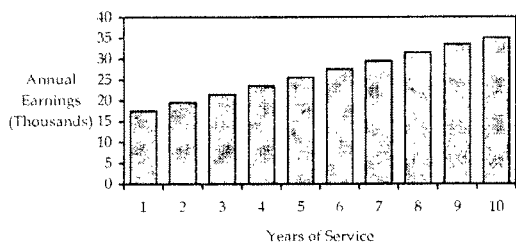
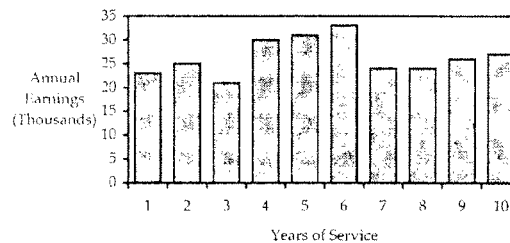


Figure 2  
Earnings History



**Credited Service** is the period of employment for which you receive credit under the Plan.

If you choose to become a member of the Plan when you are first eligible, you will receive credit under the Plan for your first year and all subsequent years of employment. If you choose not to become a member until later or when enrollment is required, you will receive credit under the Plan only for the years during which you are a Plan member.

If you are a part-time member, you will receive partial year credited service based on the number of hours worked.

*For example:* John Smith retires on January 1, 1994. He is age 65, has 35 years of service and Final Average Earnings of \$35,000. His annual pension at Normal Retirement Date is calculated as follows:

$$\begin{array}{r} 2\% \text{ of } \$35,000 = \$ 700 \\ \text{multiplied by } 35 \quad \times 35 \\ \hline \$24,500 \end{array}$$

## Replacing Employment Earnings with Retirement Income

Bear in mind that your total retirement income will come from three sources - the CH Plan, government benefits, and your personal retirement savings.

**Defined Benefit Plan** When a retirement plan such as your CH Plan has a specific formula that is used to calculate your pension, it is called a defined benefit plan. That is, the amount of pension that you will receive at retirement is defined, or can be estimated in advance. This allows you to project how much of your income during employment will be replaced by your income from the Plan when you retire.

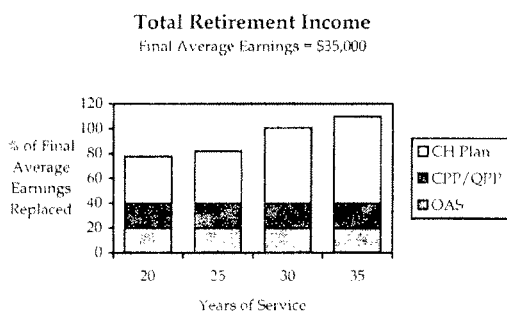
**Government Benefits** Canada/Quebec Pension Plan (C/QPP) benefits depend on your contributions to C/QPP and are adjusted annually for cost of living increases. The maximum C/QPP pension payable at age 65 in 2002 is \$9,465 per year or \$788.75 per month.

Old Age Security (OAS) benefits depend on your meeting the residence requirements and are adjusted quarterly for cost of living increases. The maximum OAS benefit payable at age 65 in the first quarter of 2002 is \$5,311.92 per year or \$442.66 per month.

We do not know what C/QPP and OAS benefits you will be receiving at your retirement, but we can use the maximum benefits available at the beginning of 2002 to illustrate the extent to which government benefits can be expected to replace your pre-retirement income.

**Income Replacement** Let's look at the following example. Jane Black retires on January 1, 2002 at age 65, and with Final Average Earnings of \$35,000. The following chart shows the percentage of Jane's final average earnings that are replaced by her income from the CH plan and from government retirement benefits. The replacement level is calculated for 20, 25, 30 and 35 years of Credited Service.

## Replacing Employment Earnings (cont'd)



### Filling the Gap

Only you can decide how much of your employment earnings must be replaced to meet the financial needs of your retirement years. Could you retire comfortably on retirement income that equals 75% of your employment earnings? What about 105%? The preceding chart shows the importance of personal savings for retirement. After the CH Plan and government benefits have done their share, your personal savings can fill the gap between the income level you have attained in employment and the level you expect to need to live comfortably during your retirement years.

## Early Retirement

### Early Retirement Date

If you have completed two or more years of Plan membership and reached age 55, or you have completed twenty years of Credited Service and reached age 52, you can choose to leave CH with an early retirement pension. Your Early Retirement Date can be the first day of any month thereafter up to your 65<sup>th</sup> birthday.

### Annual Pension at Early Retirement Date

Your annual pension starting an Early Retirement Date will usually be less than what you would receive according to the formula at Normal Retirement Date. This is because your pension starts earlier and is normally paid over a longer period of time.

### Supplementary Early Retirement Benefit

If you have attained age 57 and completed 20 years of Credited Service at your Early Retirement Date, you will receive a supplementary retirement benefit that starts at your Early Retirement Date and ends at age 65. The amount of this monthly supplementary benefit equals \$15.00 times your years of Credited Service to a maximum of 35 years.

The following chart shows the pension that would start at Early Retirement based on your age and Credited Service.

Early Retirement Age and Credited Service	Percentage of Monthly Pension that is Payable at Early Retirement
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#### 20 or more years of Credited Service

Age 62 or over	100% of the normal retirement pension
Age 60 or over but under age 62	The normal retirement pension reduced by ¼% per month for each month by which your early retirement precedes age 62.
Age 55 or over but under age 60	The normal retirement pension reduced by 6% and further reduced by ½% per month for each month by which your early retirement precedes age 60.
Age 52 or over but under age 55	The normal retirement pension reduced by an amount based on actuarial assumptions (approximately 7% - 8% per year)

#### Less than 20 years of Credited Service

Age 55 or over	The normal retirement pension reduced by an amount based on actuarial assumptions (approximately 7% - 8% per year).
----------------	---

## How Your Pension Will Be Paid

You receive your pension in monthly installments as long as you live.

### If you do not have a Spouse

The normal form of pension if you do not have a Spouse when your pension commences is a lifetime pension guaranteed for 60 months. If you should die before 60 payments have been made, your designated beneficiary will receive the remainder of the guarantee payments.

# of Monthly Payments You Receive	Months of Payments to Your Beneficiary
10	50
20	40
30	30
40	20
50	10
60	0

### If you have a Spouse

The normal form of pension if you have a Spouse when your pension commences is a lifetime pension with a guarantee that, upon your death, your pension will continue to be paid to your Spouse, if surviving, for his or her lifetime, in an amount that is equal to 60% of the amount that was being paid to you. The pension you receive if you have a Spouse is less than the pension you would have received if you did not have a Spouse in order to pay for the cost of providing a continuing income to your Spouse.



## If You Leave CH

*Vesting* occurs when you become entitled to a retirement income from your contributions and the contributions that CH has made on your behalf. Vesting for service prior to January 1, 1987 occurs after ten years of Credited Service. Vesting for service on and after January 1, 1987 occurs upon completion of two years of Plan membership.

If you leave the Company before you are vested, you will receive a cash refund of your contributions to the Plan plus interest.

If you leave the Company prior to your 55<sup>th</sup> birthday (52<sup>nd</sup> if you have 20 years of Credited Service) and after you are vested, you are entitled to the retirement income that you have earned based on Earnings and Credited Service to your date of termination.

The form in which you may receive this retirement income depends on whether or not your benefit is "locked-in".

*Locked-In* means that you cannot withdraw your earned benefit in cash, but must use it to provide retirement income. For service before January 1, 1987, your retirement income is locked-in after you reach age 45 and complete ten years of Continuous Service. Locking-in of benefits for service on and after January 1, 1987 occurs after two years of Plan membership.

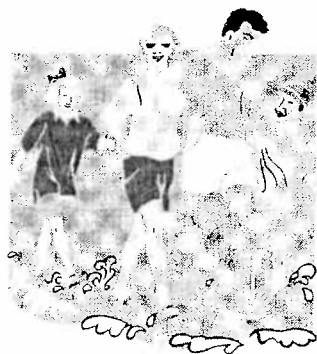
*Continuous Service* is your service with the Company since your last date of hire, including authorized leaves of absence and periods of lay-off or strike provided you returned to work following such periods.

Benefits that are not locked-in may be received in cash. Benefits that are locked-in must be used to provide retirement income. This retirement income can be a pension from the Plan or, if you are less than 55 (52 if you have 20 years of Credited Service) when you terminate employment, you may transfer the value of your benefit to another

locked-in arrangement. This ability to transfer your benefits is called Portability.

If you leave CH after your benefits are vested and locked-in, and before you attain age 55 (52 if you have 20 years of Credited Service), you may choose:

- to transfer the value of your pension to a locked-in Registered Retirement Savings Plan (RRSP);
- to transfer the value of your pension to another pension plan on a locked-in basis;
- to purchase a life annuity from an insurance company from which payments will commence on or after you attain age 55;
- to leave your pension benefit in the Plan to provide a pension at your Normal Retirement Date; or
- to leave your pension benefit in the Plan to provide an actuarially reduced pension at an Early Retirement Date.



## If You Die in Service

If you are not vested at your date of death, your beneficiary will receive a cash refund of your contributions to the Plan plus interest.

If you do not have a Spouse at your date of death, your beneficiary will receive a cash refund of your contributions to the Plan plus interest.

If you are vested and have a Spouse at your date of death your Spouse will receive a cash refund of your

contributions to the Plan made prior to January 1, 1987, plus interest, *plus*

(i) if you have not reached age 55, the transfer value of the pension you earned to your date of death for service on and after January 1, 1987,

*or*

(ii) if you have reached age 55, 60% of the pension you earned on and after January 1, 1987 that would otherwise be payable to you had you retired at your date of death.

## If You Die After Your Pension Commences

A death benefit will be paid to you in accordance with the form of pension you elected and the amount of pension that was being paid at the time of your death.

If you were receiving a Supplementary Early Retirement Benefit at date of death, it will continue to be paid to your beneficiary until the date you would have reached age 65.

## Beneficiary Designation

You may name a beneficiary to receive any benefits that are not payable to a Spouse in the event of your death. If you do not name a beneficiary or if your beneficiary is not living at the time such benefits become payable, the benefits will be paid to your estate. The Payroll & Benefits Administrator will provide you with the necessary forms to make or change a beneficiary designation.

## If You Become Disabled

You will continue to earn pension benefits during any period that you are in receipt of insured long term disability payments from CH, based on "deemed" earnings. You will not be required to contribute to the Plan during this period.

The *deemed earnings* will be your rate of earnings in effect prior to your disability, increased each year by 80% of the increase in the Consumer Price Index during the calendar year, to a maximum increase of 6%. The continued application of these increases will be determined by your years of Credited Service prior to disability.

If you have attained age 56 and completed 30 years of Continuous Service at your date of disability, your deemed earnings each year will be the current wage rate for your wage classification.

## For More Information

There are three sources which will provide you with additional information about your pension plan:

- the Payroll & Benefits Administrator,
- Your annual pension benefit statement, and
- Special statements which are prepared in the event of your retirement, termination or death.

Be sure to contact the Payroll & Benefits Administrator if you have questions that are not answered in this booklet. Examine your annual pension benefit statement carefully as it shows how your CH Plan provides for personal financial security during your retirement.

This is a summary of the main provisions of the Plan. The formal plan text as filed with the Office of the Superintendent of Financial Institutions will govern in specific situations.

## How to Estimate your Pension

By using the example as a guide you can estimate your pension under the Plan by working through the following:

1. Normal retirement date \_\_\_\_\_
2. Years from January 1 of this year to your normal retirement date \_\_\_\_\_
3. Credited Service accrued to the last statement date † \_\_\_\_\_
4. Total Credited Service at your normal retirement date  
= 2. plus 3., capped at 35 years \_\_\_\_\_
5. Best Average 5 Year Earnings † \_\_\_\_\_
6. Minimum of 5. and \$85,750 \_\_\_\_\_
7. Total Estimated Annual CH Pension at age 65  
= 2% times 6. times 4. \_\_\_\_\_ \*

† This is shown on your last annual statement of pension benefits as at 31 December of last year.

\* Your Canada Pension Plan and Old Age Security pensions are in addition to this amount.

This is Exhibit ....“C”.... referred to in  
the affidavit of **John Jarrett** sworn  
before me, this 23<sup>rd</sup> day of February, 2010.

*For. Lohing, Y. Lauer*  
.....  
A Commissioner of Oaths, etc.



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**RETIREMENT  
PLAN**

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# Your Pension Plan

There are three sources of savings that work together to build income for your retirement years. The first, the Niagara Retirement Plan, is CHCH-TV's contribution to your financial security in retirement. The pension that you earn from CHCH-TV will be supplemented by the retirement benefits you receive from the Canada/Quebec Pension Plan, Old Age Security and the savings you accumulate on your own. Since your pension plan makes an important contribution to life after CHCH-TV, it is important that you understand how it works. This booklet explains the benefits of your Niagara Retirement Plan. Consider these benefits and start, sooner rather than later, to plan for your retirement.

## About This Booklet

This booklet is a summary of the Consolidated Retirement Plan for Employees of Niagara Television Limited and Subsidiary and Associated Companies — the Plan. Read this booklet carefully. It will give you information about how the Plan works and how it will contribute to your financial security during retirement. Please contact the Payroll & Benefits Administrator if you have questions that are not answered in this booklet. Although every effort has been made to ensure that this booklet accurately describes the Plan, this booklet is not a contract and it does not confer any rights. The complete provisions of the Plan are set out in a legal document called the plan text. The plan text is available for review upon request.

## Becoming A Member Of The Plan

If you are:	And you have earned:	You may become a member after completion of:	You are required to become a member on the first of the month coincident with or next following:
a full-time employee	n/a	your 1st year of service	the later of completion of your 1st year of service and attainment of age 25
a part-time employee	at least 35% of the YMPE* in a calendar year	your 1st year of service	the later of completion of your 1st year of service and attainment of age 25

If you reach your service anniversary on the 1st of a month, you will become a member of the Plan in that month. Otherwise, you will become a Plan member on the 1st of the following month.

\*YMPE is the Year's Maximum Pensionable Earnings as defined under the Canada Pension Plan or Quebec Pension Plan. The YMPE in 1991 is \$30,500.

## Normal Retirement

### Normal Retirement Date

The following annual pension is payable at your Normal Retirement Date. Your Normal Retirement Date is your 65th birthday.

### Annual Pension at Normal Retirement Date

The Plan provides an annual pension starting at Normal Retirement Date equal to:

2% of your Final Average Earnings  
*multiplied by*  
 your Credited Service (to a maximum of 35 years).

### "Earnings"

If you are a full-time employee, your annual Earnings are the sum of your monthly base salaries plus the bonus or commission you received in the calendar year.

If you are a part-time employee, your annual Earnings are your salary and commission, not including overtime and talent fees, in a 12-month calendar period.

### "Final Average Earnings"

Your Final Average Earnings are the greater of:

the average of your highest 5 years of Earnings,  
*or*

the annual average of your last 60 months' Earnings.

**“Credited Service”**

Credited Service is the period of employment for which you receive credit under the Plan.

If you choose to become a member of the Plan when you are first eligible, you will receive credit under the Plan for your first year and all subsequent years of employment. If you choose not to become a member until later or when enrollment is required, you will receive credit under the Plan only for the years during which you are a Plan member.

**Increases in Pensions for Retired Members**

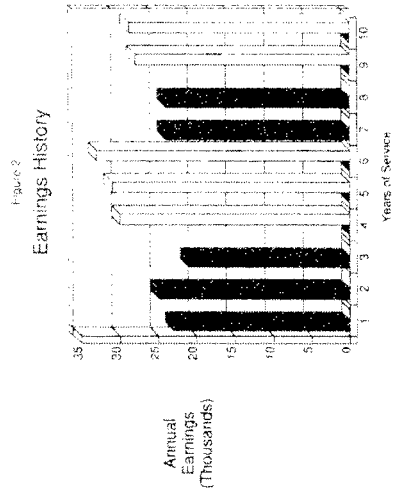
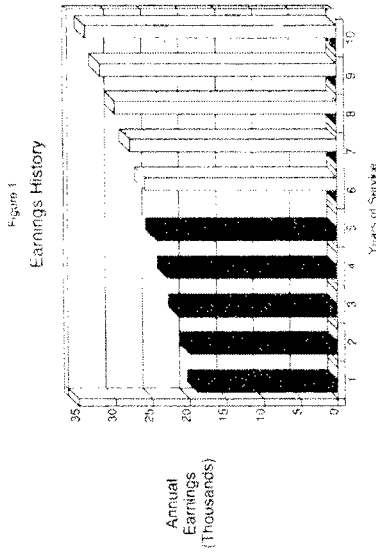
The financial position of the Plan is reviewed each year and, where possible, retired members’ pensions are increased from time to time. The increase is usually based on changes in the Consumer Price Index.

**An Example of Annual Pension at Normal Retirement Date**

John Smith retires on January 1, 1991. He is age 65, has 35 years of service and Final Average Earnings of \$30,000. His annual pension at Normal Retirement Date is calculated as:

$$\begin{aligned}
 2\% \text{ of } \$30,000 &= \$600.00 \\
 \text{multiplied by } 35 &\quad \times 35 \\
 &= \mathbf{\$21,000.00}
 \end{aligned}$$

Usually, an employee’s highest earnings occur at the end of a career. See Figure 1, following. Sometimes, however, circumstances such as a shorter work week cause highest earnings to occur other than at career end, or in years that are not consecutive. See Figure 2, following. The Final Average Earnings formula allows your pension to keep pace with your highest earnings.





## Replacing Your Employment Earnings With Retirement Income

Bear in mind that your total retirement income will come from three sources — the CHCH-TV Plan, government benefits, and your personal retirement savings.

### A Defined Benefit Plan

When a retirement plan such as your CHCH-TV Plan has a specific formula that is used to calculate your pension, it is called a defined benefit plan. That is, the amount of pension that you will receive at retirement is defined, or can be estimated in advance. This allows you to project how much of your income during employment will be replaced by your income from the Plan when you retire.

### Government Benefits

Canada /Quebec Pension Plan (C/QPP) benefits depend on your contributions to C/QPP and are adjusted annually for cost of living increases. The maximum C/QPP pension payable at age 65 in 1991 is \$7,258 per year or \$604.86 per month.

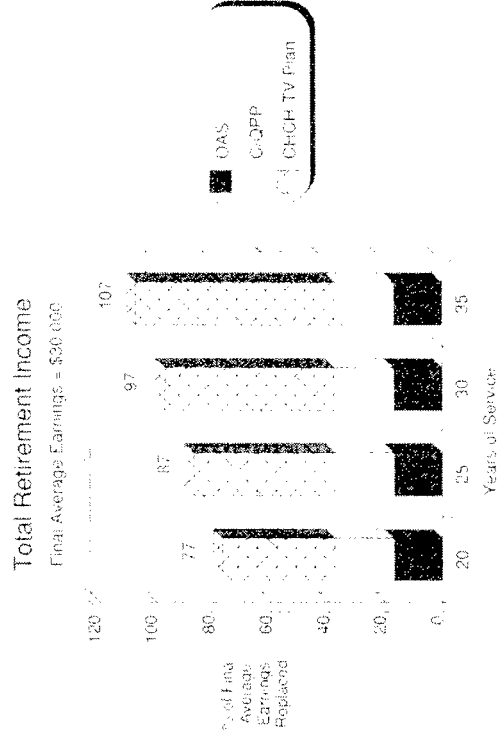
Old Age Security (OAS) benefits depend on your meeting the residence requirements and are adjusted quarterly for cost of living increases. The maximum OAS benefit payable at age 65 in the first quarter of 1991 is \$4,259 per year or \$354.92 per month.

We do not know what C/QPP and OAS benefits you will be receiving at your retirement, but we can use the maximum benefits available at the beginning of 1991 to

illustrate the extent to which government benefits can be expected to replace your pre-retirement income.

### Income Replacement

Let's look at the following example. Jane Black retires on January 1, 1991 at 65 years of age, and with Final Average Earnings of \$30,000. The following chart shows the percentage of Jane's pre-retirement earnings that are replaced by her income from the CHCH-TV Plan and from government retirement benefits. The replacement level is calculated for 20, 25, 30 and 35 years of Credited Service.



# Early Retirement

## Filling the Gap

Only you can decide how much of your employment earnings must be replaced to meet the financial needs of your retirement years. Could you retire comfortably on retirement income that equals 75% of your employment earnings? What about 105%? The preceding chart shows the importance of personal savings for retirement. After the CHCH-TV Plan and government benefits have done their share, your personal savings can fill the gap between the income level you have attained in employment and the level you expect to need to live comfortably during your retirement years.

## "Early Retirement Date"

If you have completed 2 or more years of Plan membership and reached age 55, or you have completed 20 years of Credited Service and reached age 54, you can choose to leave CHCH-TV with an early retirement pension. Your Early Retirement Date can be the first day of any month thereafter up to your 65th birthday.

## Annual Pension at Early Retirement Date

Your annual pension starting at an Early Retirement Date will usually be less than what you would receive according to the formula at Normal Retirement Date (see page 2). This is because your pension starts earlier and is normally paid over a longer period of time.

## Supplementary Early Retirement Benefit

If you have both attained age 60 and completed 20 years of Credited Service at your Early Retirement Date, you will receive a supplementary retirement benefit that starts at your Early Retirement Date and ends at age 65. The amount of this monthly supplementary benefit equals \$15.00 times your years of Credited Service to a maximum of 35 years.

## How Your Pension Will Be Paid

The following chart shows the pension that would start at Early Retirement based on your age and Credited Service.

### Percentage of Normal Pension that is payable at Early Retirement

#### 20 or more years of Credited Service

Age 64 or over	100% of the normal retirement pension (see page 2).
Age 60 or over but under age 64	The normal retirement pension reduced by 1/4% per month for each month by which your early retirement precedes age 64.
Age 55 or over but under age 60	The normal retirement pension reduced by 12% and further reduced by 1/2% per month for each month by which your early retirement precedes age 60.
Age 54 or over but under age 55	The normal retirement pension reduced by an amount based on actuarial assumptions (approximately 8% per year).

#### Less than 20 years of Credited Service

Age 55 or over	The normal retirement pension reduced by an amount based on actuarial assumptions (approximately 8% per year).
----------------	--

### Monthly Installments

Your pension will be paid to you in monthly installments for as long as you live.

### Normal Form if you do not have a Spouse

The normal form of pension if you do not have a Spouse when your pension commences is a lifetime pension guaranteed for 60 months. If you should die before 60 payments have been made, your designated beneficiary will receive the remainder of the 60 guaranteed payments.

Number of Monthly Payments You Receive	Months of Payments to Your Beneficiary
10	50
20	40
30	30
40	20
50	10
60	0

### Normal Form if you have a Spouse

The normal form of pension if you have a Spouse when your pension commences is a lifetime pension with a guarantee that, upon your death, your pension will continue to be paid to your Spouse, if surviving, for his or her lifetime, in an amount that is equal to 60% of the amount that was being paid to you. The pension that you

receive if you have a Spouse is less than the pension that you would have received if you did not have a Spouse in order to pay for the cost of providing a continuing income to your Spouse.

#### *Illustration*

<b>Retiring Employees</b>	<b>Annual Pension</b>
Age 65, with no Spouse	\$15,000 payable for life, guaranteed for 5 years
Age 65, with a Spouse age 60	\$13,650, payable for life, and \$8,190 payable thereafter for life of the surviving Spouse

#### **"Spouse"**

Under pension law your Spouse is defined as:

- ◆ the person to whom you are married by law, or
- ◆ the person of the opposite sex with whom you live and have lived in a common-law relationship for not less than one year.

If you have or are survived by a Spouse under both definitions, your common-law Spouse is considered your Spouse for the purposes of the Plan.

#### **Optional Forms**

The normal forms described above do not fit everyone's needs and you can choose another form. The optional forms of pension payment which are available will be explained to you when you are near retirement. If you have a Spouse, your Spouse's written consent must accompany your election of an optional form of payment.

## Paying For Benefits

### **Employee Contributions**

Each year you contribute an amount equal to 5% of your annual Earnings up to a maximum of \$3,500.

### **CHCH-TV Contributions**

CHCH-TV contributes whatever funds are required to ensure that the benefits provided by the Plan are paid.

### **An Example of Annual Employee Contributions**

Mary Lee's 1991 earnings are \$30,000. Her 1991 Pension Plan contribution is:

$$5\% \times \$30,000 = \quad \mathbf{\$1,500.00}$$

## If You Leave CHCH-TV

### **Prior to Having Vested**

#### **"Vesting"**

Vesting occurs when you become entitled to a retirement income from your contributions and the contributions that CHCH-TV has made on your behalf. Vesting for service prior to January 1, 1987 occurs after 10 years of Credited Service. Vesting for service on and after January 1, 1987 occurs upon completion of 2 years of Plan membership. Note that this means you could be vested for post-1986 service before you are vested for pre-1987 service.

If you leave the Company before you are vested, you will receive a cash refund of your contributions to the Plan plus interest.

### **After Having Vested**

If you leave the Company prior to your 55th birthday and after you are vested, you are entitled to the retirement income that you have earned based on Earnings and Credited Service to your date of termination.

The form in which you may receive this retirement income depends on whether or not your benefit is "locked-in".

#### **"Locked-In"**

Locked-in means that you cannot withdraw your earned benefit in cash, but must use it to provide retirement income. For service before January 1, 1987, your retirement income is locked-in after you reach age 45 and complete 10

years of Continuous Service. Locking-in of benefits for service on and after January 1, 1987 occurs after 2 years of Plan membership.

**“Continuous Service”**

Continuous Service is your service with the Company since your last date of hire, including authorized leaves of absence and periods of lay-off or strike provided you returned to work following such a period.

**“Portability”**

Benefits that are not locked-in may be received in cash. Benefits that are locked-in must be used to provide retirement income. This retirement income can be a pension from the Plan or, if you are less than 55 years of age when you terminate employment, you may transfer the value of your benefit to another locked-in arrangement. This ability to transfer your benefits is called Portability.

If you leave CHCI-TV after your benefits are vested and locked-in, and before you attain age 55, you may choose:

- ◆ to transfer the value of your pension to a locked-in Registered Retirement Savings Plan (RRSP);
- ◆ to transfer the value of your pension to another pension plan on a locked-in basis;
- ◆ to purchase a life annuity from an insurance company from which payments will commence on or after you attain age 55;

- ◆ to leave your pension benefit in the Plan to provide a pension at your Normal Retirement Date; or
- ◆ to leave your pension benefit in the Plan to provide an actuarially reduced pension at an Early Retirement Date.

## **If You Die After Your Pension Commences**

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A death benefit will be paid in accordance with the form of pension you elected and that was being paid at the time of your death.

If you were receiving a Supplementary Early Retirement Benefit at date of death, it will continue to be paid to your beneficiary until the date you would have reached age 65.

## **If You Die In Service**

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### **Prior to Having Vested**

If you are not vested at your date of death your beneficiary will receive a cash refund of your contributions to the Plan plus interest.

### **After Having Vested**

If you do not have a Spouse at your date of death your beneficiary will receive a cash refund of your contributions to the Plan plus interest.

If you have a Spouse at your date of death your Spouse will receive:

a cash refund of your contributions to the Plan made prior to January 1, 1987, plus interest,

*plus*

(i) if you have not reached age 55, the transfer value of the pension you earned to your date of death for service on and after January 1, 1987,

*or*

(ii) if you have reached age 55, 60% of the pension you earned on and after January 1, 1987 that would otherwise be payable to you had you retired at your date of death.

## Beneficiary Designation

You may name a beneficiary to receive any benefits that are not payable to a Spouse in the event of your death. If you do not name a beneficiary or if your beneficiary is not living at the time such benefits become payable, the benefits will be paid to your estate. The Payroll & Benefits Administrator will provide you with the necessary forms to make or change a beneficiary designation.

## If You Become Disabled

You will continue to earn pension benefits during any period that you are in receipt of insured long term disability payments from CHCH-TV, based on the "deemed" earnings as described below. You will not be required to contribute to the Plan during this period.

The deemed earnings will be your rate of earnings in effect prior to your disability, increased each year by 80% of the increases in the Consumer Price Index during the calendar year, to a maximum increase of 6%. The continued application of these increases will be determined by your years of Credited Service prior to disability.

If you have attained age 56 and completed 30 years of continuous service at your date of disability, your deemed earnings each year will be the current wage rate for your wage classification.



## **For More Information**

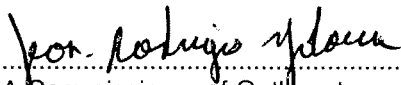
There are three sources which will provide you with additional information about your pension plan:

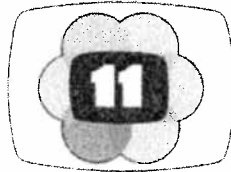
- ◆ The Payroll & Benefits Administrator;
- ◆ Your annual pension benefit statement; and
- ◆ Special statements which are prepared in the event of your retirement, termination or death.

Be sure to contact the Payroll & Benefits Administrator if you have questions that are not answered in this booklet. Examine your annual pension benefit statement carefully as it shows you how your CHIEF-TV Plan provides for personal financial security during your retirement.

This is a summary of the main provision of the Plan. The formal plan text as filed with the Office of Superintendent of Financial Institutions will govern in specific situations.

This is Exhibit ...."D".... referred to in  
the affidavit of **John Jarrett** sworn  
before me, this 23<sup>rd</sup> day of February, 2010.

  
.....  
A Commissioner of Oaths, etc.



**CHCH TV**

NIAGARA TELEVISION LIMITED

163 JACKSON ST. W., P.O. BOX 30, STN. A., HAMILTON, ONT. L8N 3A6 • PHONE (416) 522-1101

RETIREMENT PLAN EMPLOYEE STATEMENT

at December 31, 1984

**ABOUT YOUR STATEMENT**

This statement was prepared for you in conjunction with William M. Mercer Limited, actuaries and employee benefit consultants.

Estimates of future benefits have been based on your current earnings and current government benefit levels.

Benefits under the Canada Pension Plan assume your past and future service contributions will qualify you for the full benefits. Old Age Security has been included assuming you will meet the residency requirements and be eligible for the full benefits.

While this statement summarizes the benefits provided under the Company and Government plans, the payment and amount of benefits shall be governed at all times by the rules of the plan in force at the time. The information in this statement is believed to be accurate. If you find any errors, please bring them to the attention of the Vice-President of Finance so that they can be corrected on Company records and in future statements. Additional information on benefits under the Retirement Plan is available in your employee booklet.

As at December 31, 1981, the plan is fully funded.

For:

JARRETT J  
[REDACTED]

Date:

Birth: JANUARY 13, 1949  
 Employment: JUNE 25, 1973  
 Registration: JULY 1, 1974  
 Normal Retirement: FEBRUARY 1, 2014  
 Special Early Retirement: FEBRUARY 1, 2010

Plan Beneficiary:

JARRETT JANICE L

Five Year Average Earnings: \$30,390.00  
 1984 Pensionable Earnings: \$36,764.00

Contributions:

Your required contributions during 1984	\$1,838.20
Your required contributions with interest to date	\$14,536.94
Your additional contributions during 1984	\$0.00
Your additional contributions with interest to date	\$0.00

Pension Benefits:A. Normal Retirement Date

You will be eligible for the following annual pension benefits at your Normal Retirement Date of FEBRUARY 1, 2014.

	<u>Credited Service</u>	<u>Annual Pension</u>
Annual pension payable at your Normal Retirement Date for: service to date	11.500	\$6,989.70
future service	23.500	\$14,283.30
Canada Pension Plan		\$5,225.04
Old Age Security		<u>\$3,285.60</u>
Total estimated pension at your Normal Retirement Date		<u>\$29,783.64</u>
Estimated pension from your additional contributions to date:		\$0.00

B. Special Early Retirement Date

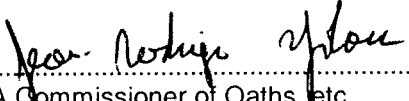
The Special Early Retirement Date is the first of the month following attainment of age 61 if the member has 20 or more years Credited Service at that time, or if later, it is the first of the month following completion of 20 years Credited Service but in no event later than age 65. A Member who retires early and meets these criteria will have a smaller than normal reduction applied to his pension.

A member retiring under the Special Early Retirement provisions also will receive a supplementary pension benefit from retirement until age 65 when the Canada Pension Plan and Old Age Security benefits commence.

You will be eligible for the following annual pension benefits starting at your Special Early Retirement Date of FEBRUARY 1, 2010.

	<u>Credited Service</u>	<u>Annual Pension</u>
Annual basic pension payable at your special early retirement date for: service to date	11.500	\$5,871.35
future service	23.500	\$11,997.97
Supplementary pension benefits until age 65		<u>\$7,980.00</u>
Total estimated pension at your Special Early Retirement Date		<u>\$25,849.32</u>
Estimated pension from your additional contributions to date		\$0.00

This is Exhibit ....“E”.... referred to in  
the affidavit of **John Jarrett** sworn  
before me, this 23<sup>rd</sup> day of February, 2010.

  
.....  
A Commissioner of Oaths, etc.



**CHCH TV**

NIAGARA TELEVISION LIMITED

163 JACKSON ST. W., P.O. BOX 30, STN. A., HAMILTON, ONT. L8N 3A6 • PHONE (416) 522-1101

**RETIREMENT PLAN EMPLOYEE STATEMENT**

**at December 31, 1985**

**ABOUT YOUR STATEMENT**

This statement was prepared for you in conjunction with William M. Mercer Limited, actuaries and employee benefit consultants.

Estimates of future benefits have been based on your current earnings and current government benefit levels.

Benefits under the Canada Pension Plan assume your past and future service contributions will qualify you for the full benefits. Old Age Security has been included assuming you will meet the residency requirements and be eligible for the full benefits.

While this statement summarizes the benefits provided under the Company and Government plans, the payment and amount of benefits shall be governed at all times by the rules of the plan in force at the time. The information in this statement is believed to be accurate. If you find any errors, please bring them to the attention of the Vice-President of Finance so that they can be corrected on Company records and in future statements. Additional information on benefits under the Retirement Plan is available in your employee booklet.

As at December 31, 1984, the plan is fully funded.

**For:**

**JARRETT J**  
XXXXXXXXXX

**Date:**

**Birth: JANUARY 13, 1949**  
**Employment: JUNE 25, 1973**  
**Registration: JULY 1, 1974**  
**Normal Retirement: FEBRUARY 1, 2014**  
**Special Early Retirement: FEBRUARY 1, 2010**

**Plan Beneficiary:**

**JARRETT JANICE L**

**Five Year Average Earnings: \$33,522.00**  
**1985 Pensionable Earnings: \$37,700.00**

**Contributions:**

Your required contributions during 1985	\$1,885.00
Your required contributions with interest to date	\$17,266.90
Your additional contributions during 1985	\$0.00
Your additional contributions with interest to date	\$0.00

85070

Pension Benefits:**A. Normal Retirement Date**

You will be eligible for the following **annual** pension benefits at your Normal Retirement Date of FEBRUARY 1, 2014.

	<u>Credited Service</u>	<u>Annual Pension</u>
Annual pension payable at your Normal Retirement Date for: service to date	12.500	\$8,380.50
future service	22.500	\$15,084.90
Canada Pension Plan		\$5,833.33
Old Age Security		<u>\$3,422.40</u>
Total estimated pension at your Normal Retirement Date		\$32,721.13 =====
Estimated pension from your additional contributions to date:		\$0.00

**B. Special Early Retirement Date**

The Special Early Retirement Date is the first of the month following attainment of age 61 if the member has 20 or more years Credited Service at that time, or if later, it is the first of the month following completion of 20 years Credited Service but in no event later than age 65. A Member who retires early and meets these criteria will have a smaller than normal reduction applied to his pension.

A member retiring under the Special Early Retirement provisions also will receive a supplementary pension benefit from retirement until age 65 when the Canada Pension Plan and Old Age Security benefits commence.

You will be eligible for the following **annual** pension benefits starting at your Special Early Retirement Date of FEBRUARY 1, 2010.

	<u>Credited Service</u>	<u>Annual Pension</u>
Annual basic pension payable at your special early retirement date for: service to date	12.500	\$7,039.62
future service	22.500	\$12,671.32
Supplementary pension benefits until age 65		<u>\$7,980.00</u>
Total estimated pension at your special Early Retirement Date		\$27,690.94 =====
Estimated pension from your additional contributions to date		\$0.00

85070

This is Exhibit ....“F”.... referred to in  
the affidavit of **John Jarrett** sworn  
before me, this 23<sup>rd</sup> day of February, 2010.

*Jon. Rodrigue Yvelle*  
.....  
A Commissioner of Oaths, etc.



**CHCH-TV**  
163 Jackson St. West  
P.O. Box 2230, Station A  
Hamilton, Ont. L8N 3A6



Phone (416) 522-1101  
From Toronto 366-9688  
Fax (416) 523-8011

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## EMPLOYEE STATEMENT

### CONSOLIDATED RETIREMENT PLAN FOR EMPLOYEES OF NIAGARA TELEVISION LIMITED AND SUBSIDIARY AND ASSOCIATED COMPANIES

Statement as at December 31, 1988

Name:	JOHN JARRETT	Spouse's Name:	JANICE L. JARRETT
Social Insurance Number:	██████████	Name of Designated Beneficiary:	JANICE L. JARRETT
Date of Birth:	January 13, 1949	Years of Continuous Service:	15.500
Date of Employment:	June 25, 1973	Years of Credited Service:	15.500
Pensionable Date:	February 1, 2014	Five Year Average Earnings:	39,399.40
Earliest Retirement Date:	February 1, 2004		
Special Early Retirement Date:	February 1, 2010		

#### Your Contributions

	Required
Total Contributions to the Plan With Interest at December 31, 1987	\$21,639.81
Contributions to the Plan in 1988	2,122.65
Interest Credited During 1988	2,010.07
	<hr/>
<b>Total Contributions to the Plan With Interest at December 31, 1988</b>	<b>\$27,890.01</b>
Credited Interest Rate for 1988 Plan Year	8.10%

#### Your Annual Pension Benefit

The annual amount of pension benefit accrued to statement date:	\$12,213.85
Estimated pension to be earned at Normal Retirement Date:	15,365.80

The projection of retirement income assumes that you remain employed with the Company until your normal retirement date and your earnings will not change during that period. Since your pension is based on your best 5 year average, it will increase with future increases in your level of earnings.

<b>Total Estimated Annual Pension at Your Normal Retirement Date</b>	<b>\$27,579.65</b>
--	--------------------

In addition, you will be eligible to receive a pension benefit from:	
Canada/Quebec Pension Plan*	\$6,675.00
Old Age Security*	\$3,879.36

\*Based on current levels and assuming you are fully eligible. Both CPP and O.A.S. benefits are increased at regular intervals in accordance with cost of living increases.

#### Funded Status of the Plan

At December 31, 1987, the Plan was 100% funded.

**Special Early Retirement Date**

The Special Early Retirement Date is the first of the month following attainment of age 61 if the member has 20 or more years Credited Service at that time, or if later, it is the first of the month following completion of 20 years Credited Service but in no event later than age 65. A Member who retires early and meets these criteria will have a smaller than normal reduction applied to his pension.

A member retiring under the Special Early Retirement provisions also will receive a supplementary pension benefit from retirement until age 65 when the Canada Pension Plan and Old Age Security benefits commence.

You will be eligible for the following annual pension benefits starting at your Special Early Retirement Date of February 1, 2010.

	<u>Credited Service</u>	<u>Annual Pension</u>
Annual basic pension payable at your special early retirement date for:		
service to date	15.500	\$10,259.63
future service	10.000	12,007.00
Supplementary pension benefits until age 65		\$7,980.00
<b>Total Estimated Pension at your Special Early Retirement Date</b>		<b>\$31,146.91</b>

**BENEFITS PAYABLE ON DEATH****In the Service of the Company Prior to Normal Retirement Date****Where the Member is not survived by a Spouse or has not completed two years of participation in the Plan**

If a Member should die "who is not survived by a Spouse on the date of death or who has not completed two years of participation in the Plan, his Spouse or, if there is no Spouse", his beneficiary or estate, will be entitled to a death benefit equal to the total of such Member's required contributions made with Credited Interest thereon.

**Where the Member is survived by a Spouse and has completed two years participation in the Plan**

If a Member who has completed two years of participation in the Plan should die and be survived by a spouse, the surviving spouse will be entitled to a death benefit equal to:

(a) **For the Member's participation in the Plan prior to January 1, 1987**

the total of such Member's required contributions made with Credited Interest thereon;

and

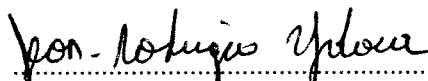
**For the Member's participation in the Plan on and after January 1, 1987****Where the Member is not yet eligible for early retirement at the date of death**

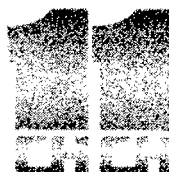
the Commuted Value of the pension benefit to which the member would have been entitled on the date of death if the Member had terminated employment on that day and had not died.

**Where the Member is eligible for early retirement at the date of death**

60% of that portion of the reduced early retirement benefit, determined as at the Member's date of death which is in respect of the deceased Member's participation in the Plan on and after January 1, 1987.

This is Exhibit ....“G”.... referred to in  
the affidavit of **John Jarrett** sworn  
before me, this 23<sup>rd</sup> day of February, 2010.

  
.....  
A Commissioner of Oaths, etc.



**CONSOLIDATED RETIREMENT PLAN FOR EMPLOYEES OF NIAGARA TELEVISION LIMITED  
AND SUBSIDIARY AND ASSOCIATED COMPANIES**

Revenue Canada Registration No.: 0281816  
OSFI Registration No.: 55224

**ANNUAL STATEMENT OF PENSION BENEFITS AS AT DECEMBER 31, 1994**

Name:	JOHN JARRETT	Years of Continuous Service:	21.517
Spouse's Name:	JANICE L JARRETT	Years of Credited Service:	21.500
Beneficiary:	JANICE L JARRETT	Best Average 5 Year Earnings:	\$48,593.20
Social Insurance Number:	██████████	<u>Vesting Dates</u>	
Date of Birth:	JANUARY 13, 1949	Pre-January 1, 1987:	JULY 1, 1984
Date of Employment:	JUNE 25, 1973	Post-December 31, 1986:	JANUARY 1, 1987
Date of Enrollment:	JULY 1, 1974		
Normal Retirement Date:	FEBRUARY 1, 2014		
Special Early Retirement Date:	FEBRUARY 1, 2009		

**Required Contributions**

Total Contributions to the Plan With interest at December 31, 1993	\$	55,291.41
Contributions to the Plan in 1994		2,494.15
Interest Credited During 1994		3,838.97
Total Contributions to the Plan With interest at December 31, 1994	\$	<u>61,624.53</u>

Credited Interest Rate for 1994 Plan Year 6.79%

**Annual Pension Benefits at Normal Retirement Date**

From the Niagara Plan:

- Annual amount of pension benefit accrued to statement date	\$	20,895.07
- Estimated pension for future service		<u>13,120.17</u>
Total Estimated Annual Pension From the Plan	\$	34,015.24 (1)

From the Government:

- Canada/Quebec Pension Plan (CPP/QPP)	\$	8,558.28 (2)
- Old Age Security (OAS)		<u>4,652.88 (2)</u>
Total <u>Estimated</u> Annual Pension At Your Normal Retirement Date	\$	<u>47,226.40</u>

**Explanation**

- (1) The above projection of annual pension assumes that you remain employed with the Company until your Normal Retirement Date and your best average 5 years earnings will remain unchanged during the period. Of course, since your actual pension will be based on your best 5 years average at retirement, it will increase with future increases in your level of earnings.
- (2) Based on current maximum levels and assuming you are eligible for the full benefit. Both CPP/QPP and OAS benefits are increased at regular intervals in accordance with cost of living increases.

### Disability Benefits

If you become totally and permanently disabled and qualify for long-term disability benefits under the Company's program, you will continue to earn pension benefits under the Plan. You will not be required to make contributions during the period of disability.

### Death Benefits

1. If you die before your pension commences:

#### (a) Prior to two years of membership

If you are not vested at your date of death, your beneficiary will receive a cash refund of your contributions to the Plan plus interest.

#### (b) After two years of membership

(i) If you do not have a spouse at your date of death, your beneficiary will receive a cash refund of your contributions to the Plan plus interest.

(ii) If you have a spouse at your date of death, your spouse will receive:

- if you have not reached age 55, the commuted value of the pension you earned to your date of death for service on and after January 1, 1987,
- if you have reached age 55, 60% of the pension in respect of your service on and after January 1, 1987 payable as if you had retired at your date of death.

Plus your beneficiary will receive a cash refund of your contributions made prior to January 1, 1987 plus interest.

2. If you die after your pension commences:

A death benefit will be paid in accordance with the form of pension you elected and that was being paid at the time of your death.

### Termination Benefits

If you terminate employment after two years of membership in the Plan, you will have a vested entitlement to receive benefits earned under the Plan in respect of service on and after January 1, 1987. Benefits earned prior to January 1, 1987 are vested after you have completed 10 years of credited service.

### Plan Changes During the Year

There was an amendment made to the Plan on May 16, 1994. If you retire from the Plan with at least 20 years of Credited Service after attaining age 55, the age at which you are eligible for an unreduced pension has been decreased from 64 to 62. In addition, subject to the above service condition, the bridge benefit is now available at age 57, rather than 60.

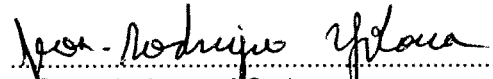
### Funded Status of the Plan

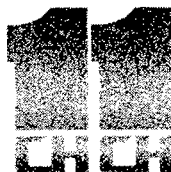
The Plan was fully funded as at January 1, 1993, based on the Actuarial Report prepared at that date.

### Right to Information

In accordance with the Pension Benefits Standards Act, once every year, you, your spouse, or your authorized agent have the right to examine certain documents filed after December 31, 1986. If you wish to do so, please notify the plan administrator.

This is Exhibit ....“H”.... referred to in  
the affidavit of **John Jarrett** sworn  
before me, this 23<sup>rd</sup> day of February, 2010.

  
.....  
A Commissioner of Oaths, etc.



**CONSOLIDATED RETIREMENT PLAN FOR EMPLOYEES OF  
NIAGARA TELEVISION LIMITED AND SUBSIDIARY AND ASSOCIATED COMPANIES**

Revenue Canada Registration No. 0281816  
OSFI Registration No.: 55224

**ANNUAL STATEMENT OF PENSION BENEFITS AS AT DECEMBER 31, 1995**

Name:	JOHN JARRETT	Years of Continuous Service:	22.517
Spouse's Name:	JANICE L JARRETT	Years of Credited Service:	22.500
Beneficiary:	JANICE L JARRETT	Best Average 5 Year Earnings:	\$ 49,860.32 -
Social Insurance Number:	██████████	<u>Vesting Dates</u>	
Date of Birth:	JANUARY 13, 1949	Pre-January 1, 1987:	JUNE 25, 1983
Date of Employment:	JUNE 25, 1973	Post-December 31, 1986:	JANUARY 1, 1987
Date of Enrollment:	JULY 1, 1974		
Normal Retirement Date:	FEBRUARY 1, 2014		
Special Early Retirement Date:	FEBRUARY 1, 2009		

**Required Contributions**

Total Contributions to the Plan with interest as at December 31, 1994	\$ 61,624.53
Contributions to the Plan in 1995	2,557.18
Interest Credited During 1995	<u>4,214.51</u>
Total Contributions to the Plan with interest at December 31, 1995	\$ <u>68,396.22</u>

Credited interest Rate for 1995 Plan Year 6.70%

**Annual Pension Benefits at Normal Retirement Date**

From the Niagara Plan:

• Annual amount of pension benefit accrued to statement date	\$ 22,437.15
• Estimated pension for future service	<u>12,465.07</u>
Total Estimated Annual Pension From the Plan	\$ 34,902.22 (1)

From the Government:

• Canada/Quebec Pension Plan (CPP/QPP)	\$ 8,724.96 (2)
• Old Age Security (OAS)	<u>4,737.12 (2)</u>
Total <u>Estimated</u> Annual Pension At Your Normal Retirement Date	\$ <u>48,364.30</u>

**Explanation**

- (1) The projection of annual pension assumes that you remain employed with the Company until your applicable retirement date and your best average 5 years earnings will remain unchanged during the period. Of course, since your actual pension will be based on your best 5 years average at retirement, it will increase with future increases in your level of earnings.
- (2) Based on current maximum levels and assuming you are eligible for the full benefit. Both CPP/QPP and OAS benefits are increased at regular intervals in accordance with cost of living increases.

Disability Benefits

If you become totally and permanently disabled and qualify for long-term disability benefits under the Company's program, you will continue to earn pension benefits under the Plan. You will not be required to make contributions during the period of disability.

Death Benefits

1. If you die before your pension commences:

(a) Prior to two years of membership

If you are not vested at your date of death, your beneficiary will receive a cash refund of your contributions to the Plan plus interest.

(b) After two years of membership

(i) If you do not have a spouse at your date of death, your beneficiary will receive a cash refund of your contributions to the Plan plus interest.

(ii) If you have a spouse at your date of death, your spouse will receive:

- if you have not reached age 55, the commuted value of the pension you earned to your date of death for service on and after January 1, 1987,
- if you have reached age 55, 60% of the pension in respect of your service on and after January 1, 1987 payable as if you had retired at your date of death.

Plus your beneficiary will receive a cash refund of your contributions made prior to January 1, 1987 plus interest.

2. If you die after your pension commences:

A death benefit will be paid in accordance with the form of pension you elected and that was being paid at the time of your death.

Termination Benefits

If you terminate employment after two years of membership in the Plan, you will have a vested entitlement to receive benefits earned under the Plan in respect of service on and after January 1, 1987. Benefits earned prior to January 1, 1987 are vested after you have completed 10 years of credited service.

Plan Changes During the Year

Amendment No. 4 to the Plan was effective on December 1, 1995. In addition to some minor technical changes which do not affect your benefits under the Plan, a change was made so that after a sufficient period of non-residency in Canada after termination, a release of the locked-in status of your funds may be granted.

Funded Status of the Plan

The Plan was fully funded as of January 1, 1995 based on the Actuarial Valuation report prepared as of that date.

Right to Information

In accordance with the *Pension Benefits Standards Act, 1985*, once every year, you, your spouse, or your authorized agent have the right to examine certain documents filed after December 31, 1986. If you wish to do so, please notify the plan administrator.



JOHN JARRETT

**Form of Payment**

The estimated amounts of pension shown on page 1 would be payable to you for life. Payments are guaranteed for 60 months. If you die before receiving 60 months of payments, the remainder of the 60 months would be paid to your beneficiary.

If you have a spouse when pension payments commence, the amount of your pension will be reduced to provide for payment in a joint and survivor form. Under this form, you will receive payments for life and, upon your death, 60% of your pension will continue to be paid to your spouse for life. You may choose another form of payment if your spouse waives the entitlement to the survivor pension.

**Regular Early Retirement**

You may retire from service on the first day of any month after attaining age 55, as long as you have been a member of the Plan for not less than 2 years. In addition, if you are an active member who has completed at least 20 years of Credited Service and attained age 54, you may retire on the first day of any month preceding your normal retirement date.

The Regular Early Retirement Pension under the above criteria will be the actuarial equivalent of the annual amount of retirement income calculated at your Normal Retirement Date, based on your earnings and Credited Service to your Early Retirement Date.

If, however, you have both attained age 55 and completed 20 years of Credited Service, your Regular Early Retirement Pension will receive a smaller than actuarially equivalent reduction.

**Special Early Retirement Date**

The Special Early Retirement Date is the first of the month following attainment of age 60 if you have completed 20 or more years of Credited Service at that time, or if later, the first of the month following completion of 20 years of Credited Service but in no event later than age 65. If you retire early and meet these criteria you will receive a pension with a smaller than normal reduction. There will be no reduction to your pension if you have both attained age 62 and completed 20 years of Credited Service. You will also receive a supplementary pension benefit from retirement until age 65.

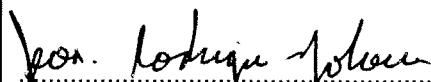
You will be eligible for the following estimated annual pension benefit<sup>(1)</sup> starting at your Special Early Retirement Date of FEBRUARY 1, 2009:

	<u>Annual Pension</u>
Annual basic pension payable at your Special Early Retirement Date for:	
• service to date of 22.500 year(s)	\$ 21,090.92
• future service of 12.500 year(s)	<u>11,717.17</u>
	\$ 32,808.09
Supplementary pension until age 65	<u>6,300.00</u>
Total Estimated Annual Pension at your Special Early Retirement Date	<u>\$ 39,108.09</u>

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Every effort has been made to ensure that the information contained in this statement is accurate; however, in the event of calculation data or transcription error the terms of the plan will apply. Should you notice any errors, please advise the plan administrator so that the records may be changed accordingly.

This is Exhibit ....“1”.... referred to in  
the affidavit of **John Jarrett** sworn  
before me, this 23<sup>rd</sup> day of February, 2010.

  
.....  
A Commissioner of Oaths, etc.



163 Jackson St. West P.O. Box 2230 Station A Hamilton, On L8N 3A6  
 Toronto (416) 365-9688 \* Hamilton (905) 522-1101 \* 1-888-632-ONTV \* Fax (905) 523-8011 \* www.ontv.ca

**CONSOLIDATED RETIREMENT PLAN FOR EMPLOYEES OF  
 NIAGARA TELEVISION LIMITED AND SUBSIDIARY AND ASSOCIATED COMPANIES**

Revenue Canada Registration No.: 0281816  
 OSFI Registration No.: 55224

**ANNUAL STATEMENT OF PENSION BENEFITS AS AT DECEMBER 31, 1997**

Name:	JOHN JARRETT	Years of Continuous Service:	24.517
Spouse's Name:	JANICE L JARRETT	Years of Credited Service:	24.500
Beneficiary:	JANICE L JARRETT	Best Average 5 Year Earnings:	\$ 50,627.01
Social Insurance Number:	██████████	<u>Vesting Dates</u>	
Date of Birth:	JANUARY 13, 1949	Pre-January 1, 1987:	JUNE 25, 1983
Date of Employment:	JUNE 25, 1973	Post-December 31, 1986:	JANUARY 1, 1987
Date of Enrollment:	JULY 1, 1974		
Normal Retirement Date:	FEBRUARY 1, 2014		
Special Early Retirement Date:	FEBRUARY 1, 2009		

**Annual Pension Benefits at Normal Retirement Date**

Annual amount of pension benefit accrued to statement date	\$	24,807.23
Estimated pension for future service		<u>10,631.68</u>
Total <i>Estimated</i> Annual Pension From the Plan	\$	35,438.91 (1)

**Required Contributions**

Total Contributions to the Plan with interest as at December 31, 1996	\$	74,620.48
Contributions to the Plan in 1997		2,576.60
Interest Credited During 1997		<u>3,461.45</u>
Total Contributions to the Plan with interest as at December 31, 1997	\$	<u>80,658.53</u>

Credited Interest Rate for 1997 Plan Year		4.56%
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**Explanation**

- (1) The above projection of annual pension assumes that you remain employed with the Company until your Normal Retirement Date and your best average 5 years earnings will remain unchanged during the period. Of course, since your actual pension will be based on your best 5 years average at retirement, it will increase with future increases in your level of earnings (subject to the maximum pension limit of the Plan). These benefits are in addition to those you may receive from the Canada Pension Plan and under the *Old Age Security Act*. Both CPP and OAS benefits are increased at regular intervals in accordance with cost of living increases. Please note that the Department of Finance has recently proposed significant changes to OAS. These changes may alter the benefit you receive from OAS (or the program that replaces it) when you retire.

**Disability Benefits**

If you become totally and permanently disabled and qualify for long-term disability benefits under the Company's program, you will continue to earn pension benefits under the Plan. You will not be required to make contributions during the period of disability.

**Death Benefits**

1. If you die before your pension commences:

**(a) Prior to two years of membership**

If you are not vested at your date of death, your beneficiary will receive a cash refund of your contributions to the Plan plus interest.

**(b) After two years of membership**

(i) If you do not have a spouse at your date of death, your beneficiary will receive a cash refund of your contributions to the Plan plus interest.

(ii) If you have a spouse at your date of death, your spouse will receive:

- if you have not reached age 55, the commuted value of the pension you earned to your date of death for service on and after January 1, 1987,
- if you have reached age 55, 60% of the pension in respect of your service on and after January 1, 1987 payable as if you had retired at your date of death.

Plus your beneficiary will receive a cash refund of your contributions made prior to January 1, 1987 plus interest.

2. If you die after your pension commences:

A death benefit will be paid in accordance with the form of pension you elected and that was being paid at the time of your death.

**Termination Benefits**

If you terminate employment after two years of membership in the Plan, you will have a vested entitlement to receive benefits earned under the Plan in respect of service on and after January 1, 1987. Benefits earned prior to January 1, 1987 are vested after you have accumulated either ten years of credited service under the plan or have completed ten years of continuous service with the Company.

**Plan Changes During the Year**

Amendment Nos. 6, 7, and 8 were passed in March 1998. Amendment Nos. 6 and 7 addressed technical changes required by the regulatory authorities. Amendment No. 8 provided for the addition of a "flexible pension" element to the core benefits provided under the plan as well as a surplus distribution to be allocated between the active members. Other minor changes were also included in the Amendment. As Revenue Canada approval is required before the surplus distribution and the implementation of the flexible pension plan, we will not further elaborate on the changes here. In 1998, we expect approval of the Amendment and meetings will be scheduled with the plan membership to go over the changes in detail at that time.

**Funded Status of the Plan**

The Plan was fully funded as of January 1, 1995 based on the Actuarial Valuation report prepared as of that date.

**Right to Information**

In accordance with the *Pension Benefits Standards Act, 1985*, once every year, you, your spouse, or your authorized agent have the right to examine certain documents filed after December 31, 1986. If you wish to do so, please notify the plan administrator.

John Jarrett**Form of Payment**

The estimated amounts of pension shown on page 1 would be payable to you for life. Payments are guaranteed for 60 months. If you die before receiving 60 months of payments, the remainder of the 60 months would be paid to your beneficiary.

If you have a spouse when pension payments commence, the amount of your pension will be reduced to provide for payment in a joint and survivor form. Under this form, you will receive payments for life and, upon your death, 60% of your pension will continue to be paid to your spouse for life. You may choose another form of payment if your spouse waives the entitlement to the survivor pension.

**Regular Early Retirement**

You may retire from service on the first day of any month after attaining age 55, as long as you have been a member of the Plan for not less than 2 years. In addition, if you are an active member who has completed at least 20 years of Credited Service and attained age 54, you may retire on the first day of any month preceding your normal retirement date.

The Regular Early Retirement Pension under the above criteria will be the actuarial equivalent of the annual amount of retirement income calculated at your Normal Retirement Date, based on your earnings and Credited Service to your Early Retirement Date.

If, however, you have both attained age 55 and completed 20 years of Credited Service, your Regular Early Retirement Pension will receive a smaller than actuarially equivalent reduction.

**Special Early Retirement Date**

The Special Early Retirement Date is the first of the month following attainment of age 60 if you have completed 20 or more years of Credited Service at that time, or if later, the first of the month following completion of 20 years of Credited Service but in no event later than age 65. If you retire early and meet these criteria you will receive a pension with a smaller than normal reduction. There will be no reduction to your pension if you have both attained age 62 and completed 20 years of Credited Service. You will also receive a supplementary pension benefit from retirement until age 65.

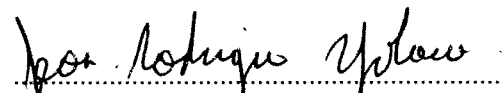
You will be eligible for the following annual pension benefits starting at your Special Early Retirement Date of FEBRUARY 1, 2009:

	<u>Annual Pension</u>
Annual basic pension payable at your Special Early Retirement Date for:	
• service to date of 24.500 year(s)	\$ 23,318.80
• future service of 10.500 year(s)	9,993.77
	<u>\$ 33,312.57</u>
Supplementary pension until age 65	<u>6,300.00</u>
Total Estimated Annual Pension at your Special Early Retirement Date	<u>\$ 39,612.57</u>

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Every effort has been made to ensure that the information contained in this statement is accurate; however, in the event of calculation data or transcription error, the terms of the plan will apply. Should you notice any errors, please advise the plan administrator so that the records may be changed accordingly.

This is Exhibit ....“J”.... referred to in  
the affidavit of **John Jarrett** sworn  
before me, this 23<sup>rd</sup> day of February, 2010.

  
.....  
A Commissioner of Oaths, etc.



163 Jackson St. West P.O. Box 2230 Station A Hamilton, On. L8N 3A6  
 Toronto (416) 366-9688 \* Hamilton (905) 522-1101 \* 1-888-632-ONtv \* Fax (905) 523-8011 \* www.ontv.ca

**CONSOLIDATED RETIREMENT PLAN FOR EMPLOYEES OF  
 NIAGARA TELEVISION LIMITED AND SUBSIDIARY AND ASSOCIATED COMPANIES**

Canada Customs and Revenue Agency Registration No.: 0281816  
 OSFI Registration No.: 55224

**ANNUAL STATEMENT OF PENSION BENEFITS AS AT DECEMBER 31, 1999**

Name:	JOHN JARRETT	Years of Continuous Service:	26.517
Spouse's Name:	Janice L Jarrett	Years of Credited Service:	26.500
Beneficiary:	Janice L Jarrett	Best Average 5 Year Earnings:	\$ 52,054.21
Social Insurance Number:	██████████	<b>Vesting Dates</b>	
Date of Birth:	January 13, 1949	Pre-January 1, 1987:	June 25, 1983
Date of Employment:	June 25, 1973	Post-December 31, 1986:	January 1, 1987
Date of Enrollment:	July 1, 1974		
Normal Retirement Date:	February 1, 2014		
Special Early Retirement Date:	February 1, 2009		

**Annual Pension Benefits at Normal Retirement Date**

Annual amount of pension benefit accrued to statement date	\$	27,589
<i>Estimated</i> pension for future service		8,800
Total <i>estimated</i> annual pension from the Plan	\$	36,389 <sup>(1) (2)</sup>

**Contributions**

	Required	Flexible
Balance as at January 1, 1999	\$ 86,463.18	\$ 2,407.70
Contributions to the Plan in 1999	0.00	4,058.66
Interest Credited During 1999	4,046.47	233.83
Balance as at December 31, 1999	\$ 90,509.65	\$ 6,700.19
Credited Interest Rate for 1999 Plan Year	4.68% <sup>(3)</sup>	5.27% <sup>(3)</sup>

**Explanation**

- (1) The above projection of annual pension assumes that you remain employed with the Company until your Normal Retirement Date and your best average 5 years earnings will remain unchanged during the period. Since your actual pension will be based on your best average 5 years earnings at retirement, it will increase with future increases in your level of earnings (subject to the maximum pension limit of the Plan). These benefits are in addition to those you may receive from the Canada Pension Plan and under the *Old Age Security Act*. Both CPP and OAS benefits are increased at regular intervals in accordance with cost of living increases.
- (2) All pension amounts are payable under the normal form of pension for a single member as defined in the Plan document. This form of pension is payable for your lifetime and is guaranteed for 60 months. If you die before receiving 60 months of payments, the remainder of the 60 months would be paid to your Beneficiary. Due to pension legislation, if you have a spouse at retirement, you may be required to choose a reduced pension which will be payable for your lifetime and will continue at a rate of 60% of the reduced payment level to your spouse for her remaining lifetime. You may choose another form of payment if your spouse waives the entitlement to the survivor pension.
- (3) The annual rate of interest credited on your required contributions was at the superintendent's rate of 4.68%. Flexible pension contributions, if any, were credited with the net rate of return of the pension fund, 5.27%. Additional information on the flexi-benefit provision of the Plan is outlined in the attached addendum. The five-year annualized net rate of return of the pension fund as of the statement date is 11.89%.

### **Disability Benefits**

If you become totally and permanently disabled and qualify for long-term disability benefits under the Company's program, you will continue to earn pension benefits under the Plan. You will not be required to make contributions during the period of disability.

### **Death Benefits**

1. If you die before your pension commences:

(a) *Prior to two years of membership*

If you are not vested at your date of death, your beneficiary will receive a cash refund of your contributions to the Plan plus interest.

(b) *After two years of membership*

(i) If you do not have a spouse at your date of death, your beneficiary will receive a cash refund of your contributions to the Plan plus interest.

(ii) If you have a spouse at your date of death, your spouse will receive:

- if you have not reached age 55, the commuted value of the pension you earned to your date of death for service on and after January 1, 1987,
- if you have reached age 55, 60% of the pension in respect of your service on and after January 1, 1987 payable as if you had retired at your date of death.

Plus your beneficiary will receive a cash refund of your contributions made prior to January 1, 1987 plus interest.

2. If you die after your pension commences:

A death benefit will be paid in accordance with the form of pension you elected and that was being paid at the time of your death.

### **Termination Benefits**

If you terminate employment after two years of membership in the Plan, you will have a vested entitlement to receive benefits earned under the Plan in respect of service on and after January 1, 1987. Benefits earned prior to January 1, 1987 are vested after you have accumulated either ten years of credited service under the Plan or have completed ten years of continuous service with the Company.

### **Plan Changes during the Year**

There were no amendments to the plan provisions during 1999. However, Amendment Nos. 8 and 9 provided for a surplus distribution in 1999 that was allocated between active members of record on April 1, 1998. A summary of the impact of the surplus distribution on your 1999 contribution requirements is outlined on the next page.

### **Funded Status of the Plan**

The Plan was fully funded as of January 1, 1998 based on the Actuarial Valuation report prepared as of that date.

### **Right to Information**

In accordance with the *Pension Benefits Standards Act, 1985*, once every year, you, your spouse, or your authorized agent have the right to examine certain documents filed after December 31, 1986. If you wish to do so, please notify the plan administrator.



John Jarrett**1999 Surplus Allocation**

In 1999, your required contributions to the plan would have been \$2,732.20 were it not for the surplus you were allocated. After \$2,732.20 of your surplus allocation was used to offset your required contributions, you had \$1,326.46 of surplus remaining. Of this amount, you chose to receive \$0.00 in the form of cash (or contribution to your RRSP) and \$1,326.46 in the form of a transfer to your flexible pension account. (Please note that amounts may not add up exactly due to rounding).

**Regular Early Retirement**

You may retire from service on the first day of any month after attaining age 55, as long as you have been a member of the Plan for not less than 2 years. In addition, if you are an active member who has completed at least 20 years of Credited Service and attained age 52, you may retire on the first day of any month preceding your normal retirement date.

The Regular Early Retirement Pension under the above criteria will be the actuarial equivalent of the annual amount of retirement income calculated at your Normal Retirement Date, based on your earnings and Credited Service to your Early Retirement Date.

If, however, you have both attained age 55 and completed 20 years of Credited Service, your Regular Early Retirement Pension will receive a smaller than actuarially equivalent reduction.

**Special Early Retirement Date**

The Special Early Retirement Date is the first of the month following attainment of age 60 if you have completed 20 or more years of Credited Service at that time, or if later, the first of the month following completion of 20 years of Credited Service but in no event later than age 65. If you retire early and meet these criteria you will receive a pension with a smaller than normal reduction. There will be no reduction to your pension if you have both attained age 62 and completed 20 years of Credited Service. You will also receive a supplementary pension benefit from retirement until age 65.

You will be eligible for the following *estimated* annual pension benefits starting at your Special Early Retirement Date of February 1, 2009:

	<b>Annual Pension</b>
<i>Estimated</i> annual basic pension payable at your Special Early Retirement Date for:	
• service to date of 26.500 year(s)	\$ 25,900
• future service of 8.500 year(s)	<u>8,400</u>
	\$ 34,300
<i>Estimated</i> supplementary pension until age 65	<u>6,300</u>
Total <i>estimated</i> annual pension at your Special Early Retirement Date	<u>\$ 40,600</u>

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Every effort has been made to ensure that the information contained in this statement is accurate; however, in the event of calculation, data, or transcription error, the terms of the Plan will apply. Should you notice any errors, please advise the plan administrator so that the records may be changed accordingly.

**CONSOLIDATED RETIREMENT PLAN FOR EMPLOYEES OF  
NIAGARA TELEVISION LIMITED AND SUBSIDIARY AND ASSOCIATED COMPANIES**

**FLEXI-PENSION BENEFITS ADDENDUM AS AT DECEMBER 31, 1999**

Name: JOHN JARRETT	Flexi-Contribution Made in 1999: \$ 4,058.66
Flexi-Contribution Balance @ Dec. 31, 1999: \$ 6,700.19	Contribution Rate Elected for 2000: 4% of salary

**Flexi-Pension Benefits – A Summary**

The Flexi-Pension Benefits provision of the Plan allows you to make additional optional "tax deductible" contributions to enhance your retirement benefits. Under Canada Customs and Revenue Agency's rules, your annual flexi-contribution is restricted each year to the lesser of:

- i) 9% of your compensation **minus** your required contributions, *and*
- ii) 70% of your Pension Adjustment for the year plus \$1,000 **minus** your required contributions.

The figure above will be referred to herein as "maximum contribution". As you already are required to contribute 5% of your salary to the Plan in a given year, your maximum yearly flexi-contribution is effectively limited to 4% of your salary. Therefore, you may elect to make flexi-contributions for a given year ranging from 1% to 4% of your salary. You can change your flexi-contribution rate once a year and the new rate will be effective on January 1 of the following year. The rate you have elected for 2000 is shown in the above table.

Your flexi contributions must be used to "purchase" additional "flexible benefits" under the Plan. The cost of these flexible benefits is paid for entirely by your flexi-contributions. Examples of the flexible benefits that may be purchased are listed below:

- a) Indexing – inflation protection.
- b) Spouse's Pension or Longer Guarantee– improve on the five-year guarantee already provided by the Plan, or switch to a form of pension which continues to your spouse at a specified percentage after your death.
- c) Improved Bridge Benefits – early retirement enhancement to increase the bridge benefit you may be entitled to receive from the Plan already to a higher amount until government plans commence at age 65.
- d) Early Retirement Reduction – reduce or eliminate the early retirement reduction applied under the Plan.
- e) Improve Final Average Earnings – improve the "best" average 5 years of earnings from 5 years to a minimum of 3 years.

These options can be selected at your retirement date.

To minimize the tax drain, the Canada Customs and Revenue Agency has imposed a special rule that flexi-contributions must be used to enhance your retirement benefits. Any flexi-contributions that cannot be used to enhance your retirement benefits (because all allowable enhancements have been added) are forfeited and may have to be used to reduce the Company's cost of providing benefits. In this respect, the *Pension Benefits Standards Act, 1985* rules concerning 50% cost sharing and non-forfeiture do not apply. *Forfeiture of your flexi-contributions is not the Company's intent*; accordingly, this addendum has been prepared to provide you with information regarding the projected limit on your flexi-contributions at retirement. You should adjust your future contributions accordingly to give yourself a level of comfort that you will not reach the limit. Your analysis of the Scenarios provided should allow you ample time to amend your flexi-contributions so that you will not approach the limits shown.

### Flexi-Contribution Account Projections

Three scenarios have been developed below in *projecting your flexi-contribution account* at various ages:

- Scenario 1      *Current Contribution, then \$nil.* This scenario assumes you will make your contribution elected for 2000 and then no additional contributions thereafter.
- Scenario 2      *Current Contribution Continued.* This scenario assumes you will contribute at the rate elected for 2000 for all of your future years in the Plan until retirement.
- Scenario 3      *Maximum Contributions.* This scenario assumes you will make the "maximum contribution" allowable every year for all of your future years in the Plan until retirement.

<b>Projected Account Balances</b>	<b>Scenario 1</b>	<b>Scenario 2</b>	<b>Scenario 3</b>	<b>Limit</b>
<b>Age 55</b>	<b>\$ 12,000</b>	<b>\$ 20,000</b>	<b>\$ 20,000</b>	<b>\$ 324,000</b>
<b>Age 60</b>	<b>17,000</b>	<b>43,000</b>	<b>43,000</b>	<b>243,000</b>
<b>Age 62</b>	<b>20,000</b>	<b>55,000</b>	<b>55,000</b>	<b>197,000</b>

### How to Use the Scenario Table

Based on the above information, you should be able to determine under the three contribution scenarios how close to the *limit* you will be at your intended retirement age. As you can see, the *limit* decreases if you should work to age 62. This is due to the fact that various enhancements such as lowering your early retirement reduction or providing bridge benefits are not as valuable at age 62. As a result, if you plan to work until at least age 62, you should contribute at an appropriate level.

- If your Scenario 1 projected account balance at your intended retirement age is close to or exceeds the applicable limit, you should stop contributing next year.
- If your Scenario 2 projected account balance at your intended retirement age is close to or exceeds the applicable limit, you should consider lowering the rate at which you contribute for future years.
- If your Scenario 3 projected account balance at your intended retirement age is lower than the applicable limit, you can be comfortable in contributing at any allowed level without reaching the applicable limit, subject to the long-term assumptions used as described below.

### Investments

The investments of the Plan are currently managed (i.e. the investment decisions are made) by three investment managers: Connor Clark & Lunn, Foyston, Gordon & Payne, and Jarislowky Fraser. The net rate of return achieved by the pension fund is used to accumulate your flexi-contribution balance.

### Assumptions Used in Projections

A net rate of investment return of 7.5% has been used in projecting your flexi-contribution balance. Further, an interest rate of 7.5% has been used in determining the *limit* on your enhanced flexi-benefits. The projection assumes that you will remain an active member of the Plan until your intended retirement date and that your salary remains at its present level until such date. The "best average earnings" flexi-benefit enhancement has not been incorporated into the above limits – this means that the actual limits at retirement may be slightly higher than projected. The actuarial assumptions used to convert your flexi-contributions to flexi-benefits at retirement will be similar to the assumptions used under the most recent actuarial valuation of the Plan. All benefits are payable in accordance with the provisions of the Plan, as stipulated in the pension plan documents.

This is Exhibit ...."K".... referred to in  
the affidavit of **John Jarrett** sworn  
before me, this 23<sup>rd</sup> day of February, 2010.

*For Rodrigo Yglesias*  
.....  
A Commissioner of Oaths, etc.