

SECTION 50

Summary of the features applicable to your plan

Simplified Pension Plan (SPP)

Contract number: 15120-001

Section 50 outlines the specific rules for the simplified pension plan (SPP) applicable to a participating employer and eligible members working for the employer. This section is an integral part of the complete SPP plan text comprising Sections 1 to 50. We advise you to refer to the complete SPP plan text to familiarize yourself with all applicable terms and conditions.

Plan Registration Numbers

Canada Revenue Agency (CRA): 1020205

Retraite Québec: 39992

1. Name of participating employer : Comité Paritaire d'Installation d'Équipement Pétrolier du Québec

2. Name of Plan: Industrial Alliance Group Simplified Pension Plan (hereinafter the "plan").

3. Effective Date of the Features Applicable to your Plan: September 8, 2014.

4. Eligible employees

All employees are eligible to join the employer's plan. Employees categories are:

- a) Mechanic of the class A
- b) Mechanic of the class B
- c) Mechanic of the class C
- d) Maneuver
- e) Managerial staff

5. Type of membership

Plan membership is:

Mandatory for employees who are subject to the petroleum equipment installation decree R. Q. c. D-2, r.33 and with no right to terminate membership while employed.

Optional for employees who are not subject to the petroleum equipment installation decree R. Q. c. D-2, r.33 and with no right to terminate membership while employed.

6. Membership criteria

Eligible members can or must enrol in the plan:
Immediately.

7. Pensionable earnings

Basic salary including overtime

8. Member (employee) contributions

\$0.92/worked hour starting January 1st, 2007 (According to section 11.08 of the decree)

Starting January 1st, 2014:

- a) \$1.50/worked hour
- b) \$1.50/worked hour
- c) \$1.38/worked hour
- d) \$1.32/worked hour for worker having accumulated 3999 hours or less since the date of hiring and \$1.34/worked hour starting at 4000 hours and more since the date of hiring.
- e) Starting at \$1.34/worked hour, at the member's choice

9. Locking-in of member (employee) contributions

Yes

10. Start Date of Non Locking-In of Member Contributions

Not applicable

11. Additional employer contributions allowed

No, the employer cannot make any additional employer contributions without amending the plan.

12. Date When the Employer May Start Making Additional Contributions

Not applicable (additional employer contributions are not allowed)

13. Employer contributions

\$0.92/worked hour starting January 1st, 2007 (According to section 11.08 of the decree)

Starting January 1st, 2014:

- a) \$1.50/worked hour
- b) \$1.50/worked hour
- c) \$1.38/worked hour
- d) \$1.32/worked hour for worker having accumulated 3999 hours or less since the date of hiring and \$1.34/worked hour starting at 4000 hours and more since the date of hiring.
- e) Starting at \$1.34/worked hour, equal to employee contribution

Minimum of 1% of pensionable earnings

14. Member Additional Voluntary Contributions

A member may make voluntary contributions, in addition to his or her member contribution, up to the tax limit and according to member and employer contributions paid into the plan. Transfers of external registered plan assets to the plan are permitted.

15. Start Date of Non Locking-In of Member Additional Voluntary Contributions

The later of June 3, 2004, or the effective date of the features applicable to your plan.

16. One or More Significant Shareholders or Connected Persons Participating in the Plan

A connected person, as defined in Section 1 of the plan text, can participate in the plan if he or she meets the eligibility criteria. In such a case, the employer shall complete and return form T1007 to the CRA no later than 60 days following the date on which the employee began to participate in the plan.

17. Retirement Information Committee

No

18. Payment of Retirement Information Committee’s operating expenses, if any:

Not applicable

19. Payment of administrative expenses other than those specified in Section 50, Paragraph 18

- *Expenses related to the issue of the plan shall be:*
paid from the pension fund (deducted from the member’s account);
- *All other administrative, modification and investment fees shall be:*
paid from the pension fund (deducted from the member’s account);

Notes

Notwithstanding the above provisions, transaction fees related to the division of entitlements upon relationship breakdown shall be divided equally between the spouses, unless they jointly decide otherwise.

Notwithstanding the above provisions, the employer reserves the right, at its discretion, to assume certain fees charged to the pension fund or to members if the said methods of payment are selected above.

20. Power sharing agreement

Clause not applicable

21. Amounts from a DPSP, if any:

Not locked-in

22. Division

As of September 8, 2014, a partial plan division of assets and liabilities occurs from the Industrial Alliance Group “CM” Simplified Pension Plan, bearing the Retraite Québec’s agreement number 39995 regarding the employer, Comité Paritaire d’Installation d’Équipement Pétrolier du Québec, and a merger with Industrial Alliance Group Simplified Pension Plan bearing the Retraite Québec’s agreement number 39992.

Assets and accumulated benefits for all members of the Industrial Alliance Group “CM” Simplified Pension Plan regarding the employer Comité Paritaire d’Installation d’Équipement Pétrolier du Québec are transferred to the Industrial Alliance Group Simplified Pension Plan.

All contributions due at September 8, 2014 of the Industrial Alliance Group “CM” Simplified Pension Plan are current and have been paid to the plan in compliance with the plan provisions. No amendment is pending to this date.

Signatures and acceptance of responsibility for the obligations described in the plan:

_____	_____	_____
Name	Signature of employer’s representative	Date
_____	_____	_____
Name	Signature of union’s representative, if applicable	Date
_____	_____	_____
Name	Signature of Industrial Alliance Representative	Date