

**Pensioners Who Recommence Employment Prior to
December 31, 2012
Pension Election and Release Form**

**To: Pensioners of the Millwrights Local 1460 Pension Plan who Recommence
Employment prior to December 31, 2012**

As communicated to you in the recent newsletter, pensioners who recommence employment that is covered by the Millwrights Local 1460 Pension Plan (the Plan) now have the option to stop receiving their pension and rejoin the Plan for this new period of employment. You must be under age 69 as at December 31, 2011 to be eligible for this option.

You must make your choice by December 31, 2011 and confirm your decision by completing this form and sending it to **PBAS** at the address provided at the end of this form.

I, _____, choose one of the three options as indicated below:

OPTION 1

I have recommenced employment and elect to stop receiving my pension and rejoin the Plan for my new period of employment.

- I understand that my pension will cease on December 31, 2011 and I will rejoin the Plan and begin earning credited service from January 1, 2012.
- I understand that when I subsequently retire, my total pension will be a combination from two separate pension calculations for the two separate periods of employment. If the pension for the initial employment period had been reduced for early retirement, the pension amount will be recalculated to take into account my new retirement age, less the number of months for which the pension was previously collected.

OPTION 2

I anticipate that I will recommence employment in _____(month), 2012 and elect to stop receiving my pension and rejoin the Plan for my new period of employment.

- I understand that my pension will cease at the end of the month before the month that I return to work and I will rejoin the Plan and begin earning credited service. If the month I actually return to work changes, I will notify the plan administrator immediately at the address below.
- I understand that when I subsequently retire, my total pension will be a combination from two separate pension calculations for the two separate periods of employment. If the pension for the initial employment period had been reduced for early retirement, the pension amount will be recalculated to take into account my new retirement age, less the number of months for which the pension was previously collected.

OPTION 3

I elect to continue to receive my pension.

- I understand that I will not earn any additional pension under the Plan.
- I understand that a Pension Adjustment will continue to be reported for me each year, as would have been the case if I had elected Option 1 above, and this will reduce my contribution room for Registered Retirement Savings Plans (RRSPs).

I have been offered a choice with respect to my pension benefits from the Plan. I understand and agree that:

1. I have read the information in the communication sent to me in November as well as this Pension Election and Release Form.
2. I understand the options as they have been presented to me and I have sought out and obtained further information to resolve any questions or concerns I have.
3. I understand the meaning and implications of this decision.

In consideration for the value received and having read and understood all of the foregoing, I, on behalf of myself, my heirs, executors, administrators and assigns, (hereinafter collectively referred to as "I"), forever release, remise and discharge the Trustees of the Millwrights Local 1460 Pension Plan, Mercer (Canada) Limited, their related organizations, all of their officers, directors, employees, agents, insurers, successors and assigns (hereinafter collectively referred to as the "Released Parties"), from any and all actions, causes of action, claims or demands, loss or injury, damages, expenses, interest, and costs of any and every kind and nature whatsoever, at law or in equity, which against the Released Parties I ever had, now have, or can hereafter have by reasons of my pension plan choice as made herein.

Signature

Date

Witness

Print Name of Witness

You must return your completed form no later than December 31, 2011 to:

| Doral Johnson
PBAS
Suite 101, 2635 - 37th Ave NE
Calgary, AB T1Y 5Z6