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June 8, 2020

NOTICE TO PENSION PLAN MEMBERS

Subject: In the matter of the Bankruptcy of EMW Industrial Ltd. and Registered Pension Plan Number 64161

Dear Plan Members:

As you are aware by Order of the Court of Queen's Bench of Saskatchewan (the "**Court**") dated April 11, 2019 (the "**Receivership Order**"), Deloitte Restructuring Inc. was appointed as receiver (the "**Receiver**") of the property of EMW Industrial Ltd. (the "**Company**"). The Company was subsequently petitioned into bankruptcy effective August 7, 2019.

Due to the receivership and subsequent bankruptcy of EMW Industrial Ltd., the Receiver has requested the closure of the company-sponsored registered pension plan, effective the Date of Receivership April 11, 2019.

The final contributions to the Plan were made to London Life Insurance Company ("**London Life**") on March 12, 2020 representing the super-priority claim of London Life for unpaid pension contributions for the pay period dated March 29, 2019.

Please note that for pension plans registered in Saskatchewan, employer pension contributions for employee's with less than two years of service with their employer are subject to vesting rules. Under the rules of the Company's pension plan, any former employees who did not complete two years' service as at the Date of Receivership are not entitled to receive the employer component of pension contributions (they will receive employee contributions only). Any funds forfeited due to these vesting rules will be used towards the unpaid pension contributions for the final pay period prior to the Date of Receivership.

All monies within the plan will be held in trust by London Life until the request to wind-up the pension plan is approved by the provincial government.

Pension plan contributions allocated to your account will remain invested in the investment options previously selected until the date of disbursement. If contributions are invested in any of the variable investment funds offered under your plan, it is important that you are aware that the value received from the variable investment funds at the time of payment is not guaranteed and will fluctuate based on the investment performance of the fund.

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June 8, 2020

Page 2

Great-West will contact you regarding the options available to you, but not until after they have received approval of the wind-up from the provincial government.

Once approval has been received and Great-West has contacted you, the benefits in your account must be removed from the plan.

In the meantime, should you have any questions or concerns, please contact Tyler Adametz the undersigned at tadametz@deloitte.ca.

Yours truly,

DELOITTE RESTRUCTURING INC.,
solely in its capacity as Court-appointed
Receiver and Manager of the Company
and not in its personal or corporate capacity



Robert J. Taylor, FCPA, FCA, CIRP
Senior Vice-President