

CANADA)
PROVINCE OF SASKATCHEWAN)

IN THE COURT OF QUEEN'S BENCH
JUDICIAL CENTRE OF SASKATOON

BETWEEN:

**CROWN INVESTMENTS CORPORATION
OF SASKATCHEWAN,**

APPLICANT

AND:

**THE BENEFICIARIES OF THE SURPLUS IN
THE RETIREMENT ANNUITY FUND OF THE
CAPITAL PENSION PLAN,**

RESPONDENTS

BEFORE THE HONOURABLE)
MME. JUSTICE M.L. DOVELL)
IN CHAMBERS)

ON MON DAY, THE 31st
DAY OF AUGUST 2009

ORDER

UPON THE APPLICATION of Gary L. Bainbridge, counsel on behalf of the Applicant, and upon hearing Douglas C. Hodson, Q.C., counsel on behalf of Cameco Corporation, and Neil B. Fisher, counsel on behalf of Saskatchewan Government Insurance Corporation (SGI), Potash Corporation of Saskatchewan Inc. (PCS), and others, and upon hearing read the materials filed herein:

IT IS HEREBY ORDERED that the Applicant shall distribute the surplus of the Retirement Annuity Fund of the Capital Pension Plan ("Plan") to the beneficiaries of the Fund in the manner described by this Order;

IT IS FURTHER ORDERED that the surplus to be distributed shall be that existing as at December 31, 2006, plus the interest accrued to the date of distribution, less applicable costs and fees as more particularly set out herein;

IT IS FURTHER ORDERED that members of the Plan employed on January 1, 1994 by employers who contributed to the surplus and were active in the Plan on that date, shall be entitled to a proportionate share of the surplus;

IT IS FURTHER ORDERED that members of the Plan employed by employers who contributed to the surplus but which employers were not active in the Plan on January 1, 1994 shall be entitled to a proportionate share of the surplus, but the date of that entitlement shall be the date upon which the employer terminated participation in the Plan, with the exception of members employed by AGDEVCO, for whom the date of entitlement shall be February 28, 1990;

IT IS FURTHER ORDERED that the non-electing employees of PCS Inc., employed by PCS Inc. on September 14, 1992, shall be entitled to their proportionate share of the surplus in a manner consistent with the distribution made to electing members of the Plan employed by PCS Inc.;

IT IS FURTHER ORDERED that the non-electing employees of SaskOil, employed by SaskOil at the time of SaskOil's withdrawal from the Plan in 1986, shall be entitled to their proportionate share of the surplus in a manner consistent with the distribution made to electing members of the Plan employed by PCS Inc.;

IT IS FURTHER ORDERED that all member employees of contributing employers shall receive a distribution of a proportionate share of the surplus in a manner consistent with the distribution to electing members employed by PCS Inc;

IT IS FURTHER ORDERED that in distributing the surplus, the member equity balances to be used in the *pro-rata* calculation shall be those existing as at January 1, 1994 (or earlier, as applicable), regardless of whether the member's equity was, or has since been, affected by a matrimonial property division; and further, that no surplus distribution shall be made to spouses of members, which spouses have received a portion of a member's Plan equity by way of a matrimonial property division;

IT IS FURTHER ORDERED that the expenses incurred by the parties to these Court proceedings, including notification expenses and legal fees on a solicitor-client basis, shall be charged to the surplus, subject to the approval of solicitor-client costs by the Court;

IT IS FURTHER ORDERED that the Applicant shall have leave to return to the Court to seek such further advice and directions as may be necessary in carrying out the terms of this Order; and

IT IS FURTHER ORDERED that the Applicant shall not be required to serve this Order on the affected Plan members, but shall post the same electronically on the Applicant's website, where it will remain accessible for a period of at least six (6) months following the date of this Order.

ISSUED at the City of Saskatoon, in the Province of Saskatchewan, this 31st day of AUGUST, 2009.

B. WEREZAK
DEPUTY LOCAL REGISTRAR

Local Registrar