On behalf of the Trustees of the Unifor Graphical Pension Plan of Canada

July 27, 2026

UPDATE REGARDING THE WIND UP OF THE UNIFOR GRAPHICAL PENSION PLAN CANADA

The Financial Services Regulatory Authority of Ontario recently told the Trustees they can begin the process of distributing the Plan's assets to former members. The first step in doing so is mailing election packages to former members as described below.

How your benefits will be distributed depend upon whether you are:

- a pensioner;
- a former member who has not started their UGPPC pension; or
- a former member who is not entitled to a pension but is entitled to a small benefit payout.

PENSIONERS

Nothing will change for pensioners until their pensions are converted to an annuity from an insurance company. Annuities are like pensions but are insured and can't be reduced. The purchase of annuities is not expected to be completed before next summer at the earliest. Until then, pensioners will continue to receive their monthly UGPPC pensions.

Annuities will be in the same form as a pensioner's UGPPC pension. For example, if a pensioner is receiving a joint and survivor pension, which will continue to their spouse after their death, their annuity will be exactly the same and will continue to their spouse if the pensioner dies first.

Any funds left after annuities are purchased and all Plan expenses are paid will be used to proportionately top up the annuities and the benefits of former members entitled to a pension who transferred their benefits to a locked-in retirement savings vehicle. Any such increase is expected to be modest. The amount of any top-up won't be known until after annuities are purchased.
The insurance company hired to provide your annuity, may contact you to confirm your personal information.

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FORMER MEMBERS

We will mail election packages to all former members not receiving an UGPPC pension. These packages will describe in detail the former member's options and what they must do to obtain their benefits.

The Plan has thousands of former members so we expect it will take a couple of months for all former members to receive their election package. You must contact Convyta if you do not receive your election package by **September 30, 2026**.

Former members entitled to a pension must choose between receiving their benefits as an immediate pension or an annuity starting in the future or transferring the present-day dollar value of their benefits tax-free to a locked-in registered retirement savings vehicle, such as a locked-in RRSP.

Former members not entitled to a pension but instead entitled to a small benefit payout, must choose between transferring their benefit tax-free to a non locked-in registered retirement savings vehicle, such as an RRSP, or receiving the present day dollar value of their benefits as a taxable lump sum.

Former members who do not return their completed election package and all the required supporting documents to Convyta by the date highlighted in their election package, will be deemed by pension law to have chosen an annuity.

As noted above, any funds left after annuities are purchased, other benefits are transferred, and all Plan expenses are paid will be used to proportionately top up the annuities and the benefits of former members entitled to a pension who transferred their benefits to a locked-in retirement savings vehicle. Any such top up is expected to be modest. The amount of any top-up won't be known until after annuities are purchased.

Until you receive your annuity, or the present-day dollar value of your UGPPC benefits, and your share of any surplus you are eligible to receive, it is extremely important that you notify Convyta of any changes to your contact information, including your phone number, home address and email address.

Convyta Partners.
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