

**VON RESTRUCTURING AND PENSION PLAN**

September 14, 2016

You are receiving this letter because you are a member of the Victorian Order of Nurses for Canada Pension Plan (the "Pension Plan"). This letter is provided further to our correspondence sent in June 2016 in connection with the proposed VON Pension Plan Restructuring.

VON has withdrawn its motion to restructure the Pension Plan after consultation with regulators. This means that members will not see a change in their Pension Plan entitlements resulting from the VON restructuring<sup>1</sup>.

**Former VON East, VON West and VON Canada Employees Terminated on November 25, 2015**

You should receive your pension options statement by the first week of October 2016. You will need to return your options statement according to the instructions in that correspondence. For eligible members who opt to begin receiving pension, payments should likely commence in December 2016 provided you return your pension options statement by October 21, 2016. Note that payments will be retroactive to the date of your eligibility.

**All Pensioners of the Pension Plan Currently Receiving Monthly Pension Payments**

You have been receiving 100% of your monthly pension during this restructuring period and will continue to receive the same amount.

**VON East, VON West and VON Canada Members with Delayed Options Statements or Delayed Payments**

You should receive your pension options statement the first week of October 2016. You will need to return your options statement according to the instructions in that correspondence. For eligible members who opt to begin receiving pension, payments should likely commence in December 2016 provided you return your pension options statement by October 21, 2016. Payments will be retroactive to the date of your eligibility.

For members who have already received an options statement and returned completed information with their election form, the timeline to commence your pension or for fund transfers is expected to be in November 2016. Payments will be retroactive to the date of your eligibility.

**All Inactive or Suspended Members of the Plan**

There will be no reduction in the amount of your entitlement. You will receive 100% of your entitlement when you are eligible.

If you wish to obtain publicly filed documents on this matter, including all materials served on the Service List or information on the CCAA proceedings generally, please visit the Monitor's web site:

<http://www.collinsbarrow.com/en/cbn/v-o-n>

**FOR INFORMATION ON ADMINISTRATIVE PENSION MATTERS:**

VON Pension Administration  
1-866-677-7277

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<sup>1</sup> Barring further Court filings or other interventions by third parties