

APPENDIX 3

SCHEDULE D-2003

SUPPLEMENTARY RETIREMENT PLAN (SERP) (the "Plan")

1. Eligibility

Are eligible, all employees of the Corporation who are participating in the Canadian Broadcasting Corporation Pension Plan (the "CBC Pension Plan") and who are either:

For the purposes of this ~~supplementary retirement plan~~ Plan "pensionable salary rate" shall be as defined in paragraph 2.1(mm)3 of Part I and "salary" shall be as defined in ~~paragraph 3 of Part II~~ of the CBC Pension Plan, except that it shall be deemed not to be limited by the *Income Tax Act* maximum.

2. Benefits

2.1. Normal Retirement Pension

2.1.2.2. Terms and Conditions

Provisions related to Part III section 16 of the CBC Pension Plan shall be modified as described in Section 8 of this Plan hereunder.

3. Employee Contributions

4. Portability

4.1. No Right to Transfer

Subject to the provisions of Section 9, benefits payable under this supplementary retirement plan shall be payable to an employee, or the surviving spouse or child of an employee, only in the form of periodic payments, or a lump sum if directed by the Corporation in its sole right. No employee, surviving spouse or child shall have the right under this supplementary retirement plan to transfer the value of their benefits to any other vehicle established for the provision of retirement income benefits.

4.2. Transfer In

5. Administration

The President of the Corporation or an Officer of the Corporation designated by the President shall authorize payment of benefits under this ~~supplementary retirement plan~~Plan. The administration of this ~~supplementary retirement plan~~Plan will be carried out by a Component of the Corporation designated by the President for that purpose.

6. Funding and Letter of Credit

7. Amendment or Discontinuance

The Corporation reserves the right to amend or to discontinue this ~~supplementary retirement plan~~Plan at any time. No such amendment or discontinuance shall affect adversely the benefits accrued to any employee or any employee's spouse or children up to the date of such amendment or discontinuance.

8. Application of Part III section 16 of the CBC Pension Plan

8.1 No optional ancillary contributions

Employees shall not be permitted to make optional ancillary contributions to this Plan.

8.2 Transfer of forfeitures

Notwithstanding the ~~second paragraph of subsections 8(3) and 11 of Part III paragraphs 16.6(e) and 16.7(b)~~ of the CBC Pension Plan, where an ~~employee~~ member of this Plan has an optional ancillary account balance, as defined under the CBC Pension Plan, which exceeds the pension benefit credit of the optional ancillary benefits that can be provided under the CBC Pension Plan, the ~~member~~employee or the ~~member~~employee's spouse, as the case may be, may use the excess to elect an increased benefit, as described below, under this Plan.

8.3 Benefits capable of being increased in the event of retirement or termination

8.3.1 Bridge Benefit

A bridge benefit can be provided under the Plan so that the combined bridge benefit under the CBC Pension Plan and this Plan may be equal to the maximum permitted under ~~sub-section 8(1)(b)(i) clauses 16.6(b)(ii)(A) and (Bii), without regard to sub-section clause 16.6(b)(ii)(Ciii), of Part III of the CBC Pension Plan.~~

8.3.2 Pensionable salary rate

The ~~combined-normal retirement pension payable under Part I or Part II of the CBC Pension Plan, and payable under sSection 2.1 of this Plan may be increased in accordance with subsection 8(1)(c) of Part IIIsubparagraph 16.6(b)(iii), without regard to the restriction on “pensionable salary rate” in the last paragraph of paragraph 2.1(mm)subsection 3(la) of Part I or “salary” in the last paragraph of subsection 3(v) of Part II of the CBC Pension Plan.~~

8.4 Benefits capable of being increased in the event of pre-retirement death or disability

In the event that an ~~employee member of this Plan~~ dies before pension commencement or becomes entitled to a disability pension in accordance with ~~subsection 6.77(2) of Part I or Part II of the CBC Pension Plan and the memberemployee’s optional ancillary account, as defined under the CBC Pension Plan, exceeds the pension benefit credit of the optional ancillary benefits that can be provided under the CBC Pension Plan, the excess may be applied to increase such benefits under this pPlan, to the extent permitted by the Income Tax Act, except that any limitations on salary or on total lifetime and bridge benefits shall not apply.~~

8.5 Purchase of benefits

The cost of purchasing such additional optional ancillary benefits under this Plan shall be equal to the pension benefit credit of the optional ancillary benefits in respect of optional ancillary benefits elected under this Plan.

The benefits described in Section 8.3 or 8.4 above may be increased to the extent of the balance in the ~~memberemployee’s optional ancillary account, after utilizing the maximum available optional ancillary benefits under the CBC Pension Plan.~~

Benefits cannot be increased beyond the maximum amount set out in subsections 8.3 and 8.4 above, even if there are still funds available in the ~~memberemployee’s optional ancillary account. Such excess funds shall be forfeited.~~

In any event, the balance in the ~~memberemployee’s optional ancillary account after purchasing the maximum optional ancillary benefits under the CBC Pension Plan shall be reallocated from the memberemployee’s account in the pPension Fund to the unallocated assets in respect of the CBC Pension Plan in the pPension fFund.~~

9. Additional benefit

9.1 Purpose and Eligibility

The purpose of this Section 9 is to provide eligible employees as described below with an additional benefit

However, no benefit shall be payable to an employee who is terminated for cause by the Corporation. Also, the benefits provided under Section 9.2 will be paid only with the consent of the Corporation in the case the employee elects to retire prior to becoming eligible for an unreduced pension under the CBC Pension Plan. Such consent may or may not be granted at the sole discretion of the Corporation.

9.2 Benefits

The actuarial basis used to determine the above actuarial value shall be determined by the Corporation, based on the advice of the actuary.

9.3 Optional forms of payment

Notwithstanding the provisions of Section 9.2, at the Corporation's option and subject to the employee's approval, the benefits described in Section 9.2 above may be replaced by:

- (i) a lump sum amount equal to the actuarial value of the lifetime pension described in Section 9.2, or
- (ii) a temporary annuity of a term not exceeding five years, the actuarial value of which is equal to the actuarial value of the lifetime pension described in Section 9.2

9.4 Benefits on death, disability or termination

In the event of the death of the employee prior to retirement or retirement by reason of disability, the employee or employee's spouse as the case may be will

be entitled to benefits as described above. Where the employee dies before retirement without a spouse, as defined under the CBC Pension Plan, the benefit will be paid in a lump sum to the employee's beneficiary or estate.

Where an employee terminates his employment with the Corporation before being eligible to a pension from the CBC Pension Plan, no benefit shall be paid in respect of this Section 9.