

DFC3 - Statutory Declaration For Contribution Deferral

Made under the *Pension Benefits Act*, R.S.O. 1990, c. P. 8 ("Act") and
Regulation 909, R.R.O. 1990 (Regulation 909) in particular, section 4.1

To: Financial Services Regulatory Authority of Ontario ("FSRA")

REGARDING _____ ("Employer");

AND REGARDING the
(insert plan name and registration number) _____ ("Plan").

WHEREAS the Employer is an employer under the Plan within the meaning of the Act;

AND WHEREAS the Employer filed an election with FSRA to defer certain contributions to the Plan in accordance with section 4.1 of Regulation 909 and to make such deferred payments and interest thereon in accordance with the payment schedule filed therewith ("Payment Schedule");

AND WHEREAS section 4.1 of Regulation 909 prohibits an employer which files an election from taking certain actions prior to all of the deferred payments being paid to the pension plan fund together with interest in accordance with the payment schedule;

AND WHEREAS section 4.1 of Regulation 909 requires an employer which files an election to file quarterly updates which include a statutory declaration made by an officer of the employer indicating that the employer has complied with the Payment Schedule with respect to the three-month period to which the update relates and has been in compliance with the conditions for the deferral of contributions;

NOW THEREFORE, I hereby solemnly declare that:

1. I am an officer of the Employer which is the employer under the Plan within the meaning of the Act.
2. The quarterly update of which this statutory declaration is a part relates to the period from (yyyy/mm/dd) _____ to (yyyy/mm/dd) _____
3. During the three-month period to which the quarterly update relates the Employer has complied with section 4.1 of Regulation 909 and, in particular:
 - a. The Employer has complied with the Payment Schedule;
 - b. The Employer has not:
 - a. Declared or paid any amount, whether as a dividend or a return of capital, on any issued and outstanding share capital of the employer;
 - b. Bought back or otherwise purchased or redeemed any issued and outstanding share capital of the Employer;
 - c. Paid a bonus, however, described, whether non-discretionary or discretionary, and whether in cash or otherwise, to any executive of the employer;
 - d. Increased the compensation, within the meaning of Regulation 909, of any executive of the Employer;
 - e. Repaid the principal amount of any debt or other obligation of the Employer in excess of amounts previously scheduled and agreed to before (**insert date the regulation was filed** yyyy/mm/dd) _____
 - f. Paid or credited any amount as a loan or advance to or for the benefit of,
 - i. Any person or entity that beneficially owns any issued and outstanding share capital of the employer or any person or entity with whom the beneficial owner of the share capital is related within the meaning of Regulation 909, or
 - ii. Any executive of the Employer and any person or entity with whom the executive is related within the meaning of Regulation 909; or

- g. Entered into any transaction with a related person or entity within the meaning of Regulation 909 in the normal course of business and under terms and conditions that are less favourable to the employer than market terms and conditions.

Signature

I make this solemn declaration conscientiously believing it to be true and knowing that it is of the same force and effect as if made under oath.

Signature

First Name

Last Name

Title/Position

Employer Name

DECLARED BEFORE ME at the following location: _____

DECLARED BEFORE ME on the following date (yyyy/mm/dd): _____

Signature (Seal)

A COMMISSIONER FOR OATHS IN AND FOR THE PROVINCE OF ONTARIO