

Bargaining Plan

Reconciliation of Required versus Actual Employer Contributions from last filed actuarial report to the wind-up date (December 16, 2015)

Defined Benefit Component Only

Please note any shortfalls presented here have not been interest adjusted (although interest is payable on shortfall amounts to date of payment)

Also note we have included contributions in respect of the month of April 2015 (but not May 2015) as having accrued prior to the Wabush CCAA Parties entering CCAA

1 Normal Cost required contributions as stated in the January 1, 2015 actuarial report

Period Covered	Contribution Required by	Required Normal Cost	Actual Normal Cost Cont.	Shortfall (Overcontribution)
Jan-15	2-Mar-15	44,356	50,495	\$ (6,139)
Feb-15	30-Mar-15	44,356	50,495	\$ (6,139)
Mar-15	30-Apr-15	44,356	50,495	\$ (6,139)
Apr-15	30-May-15	44,356	50,495	\$ (6,139)
May-15	30-Jun-15	44,356	50,495	\$ (6,139)
Jun-15	30-Jul-15	44,356	50,495	\$ (6,139)
Jul-15	30-Aug-15	44,356	50,495	\$ (6,139)
Aug-15	30-Sep-15	44,356	1,382	\$ 42,974
Sep-15	30-Oct-15	44,356	44,356	\$ (0)
Oct-15	30-Nov-15	44,356	44,356	\$ (0)
Nov-15	30-Dec-15	44,356	44,356	\$ (0)
Dec-15 *	30-Jan-16	44,356	22,893	\$ 21,463
Total Full Year		532,269	510,807	\$ 21,462

* Members received credited service for the entire month of December as per Plan terms

2 Special payment contributions as stated in the January 1, 2014 actuarial report

Period Covered	Contribution Required by	Required Special Pmts	Actual Special Pmts	Shortfall (Overcontribution)
Jan-15	2-Mar-15	474,879	393337	81,542
Feb-15	30-Mar-15	474,879	393337	81,542
Mar-15	30-Apr-15	377,029	393337	- 16,308
Apr-15	30-May-15	377,029	393337	- 16,308
May-15	30-Jun-15	377,029	0	377,029
Jun-15	30-Jul-15	377,029	0	377,029
Jul-15	30-Aug-15	377,029	0	377,029
Aug-15	30-Sep-15	377,029	0	377,029
Sep-15	30-Oct-15	377,029	0	377,029
Oct-15	30-Nov-15	377,029	0	377,029
Nov-15	30-Dec-15	377,029	0	377,029
Dec-15 (to Dec 16th)	30-Jan-16	377,029	0	377,029
Total to CCAA entry		1,703,815	1,573,348	130,467
Total after CCAA		3,016,229	-	3,016,229
Total Full Year		4,720,044	1,573,348	\$ 3,146,696

3 Additional special payments created by January 1, 2015 actuarial report not filed until after the Wabush Group entered into CCAA

No contributions toward this special payment stream were made as the actuarial valuation report was not filed until July 2015 after the Wabush Group entered into CCAA protection.

Period Covered	Contribution Required by	Required Special Pmts	Actual Special Pmts	Shortfall (Overcontribution)
Jan-15	26-Aug-15	293,760	0	293,760
Feb-15	26-Aug-15	293,760	0	293,760
Mar-15	26-Aug-15	293,760	0	293,760
Apr-15	26-Aug-15	293,760	0	293,760
May-15	26-Aug-15	293,760	0	293,760
Jun-15	26-Aug-15	293,760	0	293,760
Jul-15	30-Aug-15	293,760	0	293,760
Aug-15	30-Sep-15	293,760	0	293,760
Sep-15	30-Oct-15	293,760	0	293,760
Oct-15	30-Nov-15	293,760	0	293,760
Nov-15	30-Dec-15	293,760	0	293,760
Dec-15 (to Dec 16th)	30-Jan-16	293,760	0	293,760
Total to CCAA entry		1,175,042	-	1,175,042
Total after CCAA		2,350,083	-	2,350,083
Total Full Year		3,525,125	-	\$ 3,525,125

Total Missed/(over) Contributions

1 Normal Cost contribution up to wind-up date	\$ 21,462
2 January 1, 2014 valuation report special payments for period up to CCAA date	130,467
3 January 1, 2014 valuation report special payments for period after CCAA date	3,016,229
4 January 1, 2015 valuation report additional special payments for period up to CCAA date	1,175,042
5 January 1, 2015 valuation report additional special payments for period after CCAA date	2,350,083