

Member Booklet for The Group Registered Retirement Savings Plan (RRSP) for the Employees of Stantec Consulting Ltd. and Participating Affiliates

Policy Number: 20001943

All Benefit Eligible Employees



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Introduction

The Group Registered Retirement Savings Plan (RRSP) for the Employees of Stantec Consulting Ltd. and Participating Affiliates (the “Plan”), sponsored by Stantec Consulting Ltd. (your “Plan Sponsor/Employer”) has been established with Manulife Financial. The purpose of the Plan is to assist you in reaching your goals for long-term financial security in retirement.

Manulife Financial began administering the Plan on March 1, 2009.

If you were a Member of the prior plan, your assets have been transferred to your Member account under this Plan.

How the Plan works:

- The Plan is a registered retirement savings plan (RRSP)
- You and your Plan Sponsor contribute to the Plan on a regular basis
- A Member account is set up in your name under the Plan. All contributions are kept in your Member account
- All contributions made by you and your Plan Sponsor are tax deductible and any investment earnings grow tax-deferred
- You choose how contributions are invested from the choices available under the Plan, including the opportunity to purchase shares of Stantec Inc. (“Company Stock”)
- The amount available for your retirement depends on the total contributions made and the investment returns they earn
- You will receive regular statements and access to information and tools to help you manage your Member account
- This booklet provides information about what happens when you terminate your employment, die or retire

This booklet is a summary of the Plan. If after reading this summary you have questions, more information is available through the sources listed on the next page, or you may contact your Plan Sponsor.

Your personal information:

Your Plan Sponsor and Manulife Financial require personal information to administer your Member account. By enrolling in the Plan, you will have authorized access to this information. To download a copy of the Manulife Financial privacy policy, go to www.manulife.ca/stantec and click on the privacy policy link at the bottom of the page.

What tools and resources are available to help me manage my Member account?

You will have access to the following tools and resources to help you manage your Member account:

- The secure Manulife Financial Member Internet site through www.manulife.ca/stantec,
- The Plan Sponsor Internet site @ www.stantec.com to view the Company Stock share price,
- The Interactive Voice Response (IVR) @ 1-888-727-7766, operational 24 hours a day, seven days a week,
- Client Service Representatives are also available at the same number to answer your questions from 8AM to 8PM ET, Monday to Friday or by email at gromail@manulife.com,
- Member investment and retirement newsletters, and
- Member statements.

At least once a year you will receive a Member statement. This statement will include your investment information and report the contributions and any withdrawals made (where the Plan allows). Reviewing your Member statement will help you track your retirement savings.

All of your Member account information is always available on the secure Member Internet site at no additional cost to you.

You may also request an interim Member statement through the Interactive Voice Response (IVR) or Client Service Representative at any time. A fee will apply, please refer to the ***“What fees may apply to me?”*** section of this booklet.

Contact Information

For assistance or additional information, please contact your Plan Administrator at:

Stantec Consulting Ltd.
10160-112 St.
Edmonton AB T5K 2L6
Phone number: (780) 917-7000

When can I join the Plan?

Eligibility Requirements

You are eligible to join the Plan after your first pay from your Plan Sponsor.

Enrolment

To become a Member of the Plan, you have two options – by using the easy online tool or by paper.

To enroll online:

1. Go to www.manulife.ca/stantec.
2. Select 'Enroll in the plan' from the left menu.
3. Enter the policy number and access code for the plan:
Policy number: 20001943
Access code: S1234

To enroll using a paper form:

1. Go to www.manulife.ca/stantec.
2. Select 'Services for you' from the left menu.
3. Download and complete the form, then submit it to Manulife at the address on the form.

If you choose to contribute on behalf of your spouse or common-law partner, your spouse or common-law partner must complete and sign an enrolment form indicating you as the contributor. A spousal split form must also be completed.

Once Manulife Financial receives the completed enrolment forms (paper or online), contributions can begin to the Plan.

What are my responsibilities under the Plan?

When you enrol in the Plan, you are responsible for:

- Understanding how the Plan works
- Taking advantage of the information and tools available to help you make investment decisions
- Making your investment decisions and reviewing your choices
- Deciding whether or not to get investment advice from a professional
- Keeping Manulife Financial and your Plan Sponsor up to date on your address and personal information changes
- Ensuring your beneficiary is aware of the Plan and knows where your estate related documents are kept

How can I get help selecting investment options?

You can choose from a number of professionally managed investment options selected by your Plan Sponsor available under the Plan.

Details about the investment options are available at www.manulife.ca/stantec by selecting 'Review your funds' from the left menu.

For information regarding Stantec Shares' share price, go to www.stantec.com.

Take advantage of tools like the Investment Strategy Worksheet and STEPs.

If you do not select an investment option, all contributions will be deposited into the Plan's default fund as selected by your Plan Sponsor and identified on the secure Member Internet site, until you make a decision.

You can change your investment options or complete an inter-fund transfer at any time by accessing the tools as outlined in the **“What tools are available to me to help me manage my Member account?”** section of this booklet. A fee may apply to you to complete an inter-fund transfer, refer to the **“What fees may apply to me?”** section of this booklet.

How much will be contributed to my Member account?

Member Voluntary Contributions

Each year, you can contribute to the Plan by payroll deduction, an amount between 1% and 15% of your earnings.

You can also make lump sum contributions or transfer amounts into the Plan from another registered Plan at anytime.

Employer Matching Contributions

Each year, your Plan Sponsor will match 100% of your Member voluntary contributions to the Plan on your behalf, to a maximum of 3% of your earnings.

Spousal Contributions

You can make contributions on behalf of your spouse or common-law partner. These contributions are included in your maximum contribution limit the same as contributions made to your own RRSP. You receive the tax deduction for the contributions made to a spousal RRSP, but the assets belong to your spouse or common-law partner. Only he/she can make decisions including withdrawals, investments and designating of a beneficiary.

Earnings

Your earnings include base salary. Your earnings exclude overtime pay, bonuses, expense allowances, grants, premiums, commissions, and other special payments.

Contribution Limits and Tax

Contributions made to the Plan or any other registered plan by you or on your behalf may not exceed the overall tax assisted retirement savings maximum allowed under the Income Tax Act (Canada). In general, this amount will be a maximum of 18% of your employment income for the year, subject to a maximum dollar limit.

You will receive a “Notice of Assessment” from Canada Revenue Agency (CRA) following the filing of your income tax return. This Notice of Assessment will notify you of your RRSP maximum contribution limit for the current year.

If you do not contribute the maximum limit allowable in a given year, you may “carry forward” the unused limit amount. This means that you can increase your allowable contribution for the next year or future years. You can also carry forward the deduction to a future year when your taxable income may be higher.

Over-contributions

It is your responsibility to ensure you do not make contributions in excess of the maximum amounts.

If you do over-contribute, Canada Revenue Agency (CRA) will charge a penalty tax on the amount contributed in excess of your maximum RRSP contribution room for the year.

If you do over-contribute unintentionally, it is wise to remove the over-contribution. Failure to remove over-contributions will result in you paying tax on those amounts when paid out as a benefit, without having received a deduction for them when contributed. In effect, double taxation. You may contact your Plan Sponsor for the appropriate method of retrieving the over-contribution. Contributions that exceed your RRSP contribution room are not tax deductible in the year in which they are made.

Can I make withdrawals from my Member account while I am employed?

You may withdraw any contributions in your Member account at any time provided they are not amounts transferred into the Plan originating from a registered plan that is subject to locking-in provisions. The amount withdrawn may be taken in cash, transferred to another registered plan or used to participate in the Home Buyers' or Lifelong Learning Plan(s).

For Company Stock, you may choose to initiate an in-kind transfer (transfer the actual shares) to another financial institution or brokerage firm that can hold these shares under a registered plan.

Amounts taken in cash are subject to immediate tax withholding. The amount of tax withheld will depend on the amount being withdrawn. Since cash withdrawal amounts will be included in your taxable income, you may end up paying additional tax. Keep in mind any cash withdrawals will reduce your potential retirement savings.

Fees in relation to withdrawals are indicated under the "What fees apply to me?" section of this booklet.

What happens if I terminate employment prior to my normal retirement date?

You will receive a detailed option statement outlining the current value of your Member account and options that may be available to you for any amounts not subject to any locking-in provisions.

What can I do with the value of my Member account?

You will have the following options for the value of your Member account:

1. Transfer to the Manulife Financial Personal Plan RRSP (registered retirement savings plan),
2. Transfer to another registered plan at a financial institution of your choice,
3. Receive a Lump sum cash payment subject to withholding tax.

If you have assets invested in Company Stock, you can initiate an in-kind transfer (transfer the actual shares) to another financial institution or brokerage firm that can hold these shares under a registered plan.

Amounts will be transferred to the Manulife Financial Personal Plan RRSP (registered retirement savings plan) after termination if you do not elect an option. Details will be outlined in your detailed benefit option statement.

If you have assets invested in Company Stock, the shares of Company Stock will be sold and the assets will be transferred to the MLI Money Market Fund within the Manulife Personal Plan RRSP.

Once your Member account has been transferred to the Manulife Financial Personal Plan RRSP, you will receive confirmation of this transfer.

Under the Manulife Personal Plan RRSP you will have the right to select any one of the following options at any time:

1. Remain in the Manulife Financial Personal Plan RRSP (registered retirement savings plan), and enjoy the same services you are already using,
2. Transfer your assets to another registered plan at a financial institution of your choice, or
3. Receive a lump sum cash payment subject to withholding tax.

Written confirmation from you will be required to select any options above.

What happens when I retire?

You will receive a detailed option statement outlining the current value of your Member account and options that may be available to you.

When can I receive retirement income?

You may choose to start your retirement income at any time prior to the end of the calendar year in which you reach age 71 (or such other age required by the Income Tax Act (Canada)) for any amounts in your Member account not subject to any locking-in provisions. Your employment with your Plan Sponsor must cease prior to electing early retirement.

What are my retirement income choices?

1. Annuity Income Option

An annuity is a contract to receive a series of payments bought with all or part of the assets under the Plan. Monthly payments are the most commonly selected option. However, payments may also be made quarterly, semi-annually or annually. The annuity income options are:

a) Life Annuity

A Life Annuity is an equal periodic amount paid to you, for your entire lifetime. You may select a guaranteed period. If you die before the guaranteed period expires, the value of the remaining guaranteed payments will be paid in a lump sum to your beneficiary. If your spouse is the beneficiary, he or she may elect to continue receiving the annuity payments for the balance of the guaranteed period.

b) Joint and Survivor Life Annuity

A joint and survivor life annuity is an equal periodic amount paid to you for the lifetime of you and your spouse. There are a number of choices you can make to add a guaranteed period. You may have all or portions of the income continue if one of you dies. The payments continuing cannot be less than the amount defined by provincial legislation.

c) Term Certain Annuity

A term certain annuity is an equal periodic amount paid to you for a fixed period. If you die before the end of the fixed period, the balance of the payments will be paid in a lump sum to your beneficiary. If your spouse is your beneficiary, he or she may elect to continue receiving the payments for the balance of the guarantee period.

2. Transfer Option

You may choose to transfer the value of your funds to the Manulife Financial Personal Plan RRSP, or another registered pension plan (RPP) or registered retirement savings plan (RRSP). Direct transfers allow the funds to continue to be tax sheltered and all amounts subject to locking-in will continue to be locked-in.

If you have assets invested in Company Stock, you can initiate an in-kind transfer (transfer the actual shares) to another financial institution or brokerage firm that can hold these shares under a registered plan.

3. Registered Retirement Income Fund Option (RRIF)

You may choose to purchase a Manulife Financial Group RRIF or transfer to another RRIF with another financial carrier. These products offer you a series of payments for a specified period of time, subject to legislated minimum amounts. Subject to the minimum amount payable, you're able to adjust how much income you receive, how often you receive it and how it's invested.

4. Cash Payment

You may withdraw all or part of the value of your RRSP as a cash amount. Tax will be withheld before the amount is paid to you.

When you are nearing retirement, contact Manulife Financial to receive detailed descriptions of these options.

What happens if I die before I terminate employment or retire?

If you die before you terminate employment or retire, Manulife Financial will pay a death benefit to your designated beneficiary. More information regarding the amounts and options available will be provided to your beneficiary upon request.

If your spouse is your designated beneficiary, your spouse can choose one of the following options:

1. Transfer your assets to another registered plan at a financial institution of their choice, or
2. Receive a lump sum cash payment subject to withholding tax.

If you have assets invested in Company Stock and your beneficiary is your spouse or common-law partner, your spouse or common-law partner can initiate an in-kind transfer (transfer the actual shares) to another financial institution or brokerage firm that can hold these shares under a registered plan.

Any benefit paid to any other beneficiary or estate must be paid as a lump sum cash payment, less income tax withholding.

Who is your beneficiary?

You may name a beneficiary to receive any death benefit payable from the Plan. Your beneficiary may be changed at any time, subject to any legal restrictions. If you do not name a beneficiary, any death benefit would be payable to your estate.

What about RRSP receipts for income tax purposes?

Manulife Financial will issue RRSP tax receipts twice a year. The first receipt will be issued in January covering contributions received by Manulife Financial's head office in the last 305 days of the preceding calendar year (March – December). The second receipt will be issued in March covering the contributions received at Manulife Financial's head office in the first 60 days of the current calendar year (January – February).

You may choose to claim all or a portion of the amount reported on the second receipt as a deduction from your taxable income for the previous calendar year or for the year in which the contributions were made.

Manulife Financial will mail receipts directly to your home mailing address on file.

What fees may apply to me?

Fees that may apply to you:

Cash withdrawal while you are employed:	<p>\$25 per withdrawal following initial withdrawal in a Calendar year</p> <p>In addition a, \$0.04 per share brokerage fee will apply if the withdrawal involves Company Stock</p>
Cash withdrawal on termination (membership/employment/retirement or death)	\$0.04 per share brokerage fee will apply if the withdrawal involves Company Stock
External transfer of shares in-kind of Company Stock	\$25 per transfer and \$0.04 per share brokerage fee will apply to shares sold to cover fee
Internal transfer of shares in-kind of Company Stock (where applicable)	\$0.04 per share brokerage fee will apply to shares sold to cover fee
Inter-fund transfer	<p>\$25 deducted from the Member's inter-fund transfer value upon a 5th transfer</p> <p>Fee does not apply for Electronic requests (not including facsimile)</p> <p>In addition a, \$10 per transfer and \$0.04 per share brokerage fee will apply if the inter-fund transfer involves Company Stock</p>
Disbursement fees for daily Company Stock trading (applicable to Company Stock)	<p>\$40 per day that shares of Company Stock is traded</p> <p>This fee will be pro-rated daily amongst Members trading shares of Company Stock</p>
Member bankruptcy/credit splitting	\$25 per withdrawal and \$0.04 per share brokerage fee will apply
Life Long Learning Plan withdrawal	<p>\$25 per request following initial withdrawal in a calendar year</p> <p>\$0.04 per share brokerage fee will apply if the withdrawal involves Company Stock</p>
Home Buyers' Plan withdrawal	<p>\$25 per request following initial withdrawal in a calendar year</p> <p>\$0.04 per share brokerage fee will apply if the withdrawal involves Company Stock</p>
Lump sum Contributions deposited upon receipt to purchase shares of Company Stock (if allowable under the Plan)	\$10 per lump sum Contribution and a \$0.04 per share brokerage fee will apply
Duplicate tax slip	<p>\$25 per request</p> <p>An hourly research charge of \$125 will be charged in addition to the above if the duplicate tax slip is required for previous tax years. The fee will be charged to the Member in a manner as directed by the Member prior to performing this service.</p>
Interim Member statements:	<p>\$5 per request</p> <p>The fee will be charged to you in a manner as directed by you prior to performing this service</p>
Conducting an inactive Member search through external services (applicable where a Member terminates and cannot be located):	Up to \$50 will be deducted from your sale proceeds

- **Investment Management Fees (IMFs)** - You pay the IMFs that apply to Market Based Funds available under the Plan. You may contact your Plan Sponsor or access the secure Member Internet site to request this information.
- **Frequent Trading Policy Fee** – Subject to materiality, a 2% fee may be charged to your Member account if you initiate an inter-fund transfer into a Market Based Fund(s) followed by another inter-fund transfer out of that same Market Based Fund(s) within a 15 calendar day period. This fee will apply to your applicable trade value and will be credited back to the affected Market Based Fund(s). This fee only applies to Market Based Funds and does not apply to any of your Guaranteed Fund maturity transactions to Market Based Fund(s) or any automated asset re-balancing transactions under your Member account. This fee will in no way benefit Manulife Financial.

Questions? Answers

Under the Income Tax Act (Canada), who qualifies as a spouse or common-law partner?

A spouse means a person of the opposite or same sex who is married. A common-law partner means a person who lives and has a relationship with a person of the opposite or same sex to whom any of the following applies. He or she:

- is the natural or adoptive parent (legal or in fact) of that person's child,
- has been living with that person for at least 12 continuous months, or
- lived with that person previously for at least 12 continuous months and is living with the person again.

The above includes any period that they were separated for less than ninety (90) days because of a breakdown in their relationship;

Note: a different definition of spouse will apply for any transfers into the Plan from products other than an RRSP that may or may not be subject to locking-in provisions in accordance to any provincial legislation.

What happens to my benefits if my marriage ends?

The value of your Member account accumulated during the period of your marriage may be split between you and your spouse or common-law partner as part of the division of assets. You should consult a lawyer about the laws governing this situation and the options available to you and your former spouse.

What happens if I'm taking a leave from work?

Talk to your Plan Sponsor. Different rules may apply to different types of leaves.

Are my options different if I have elected to invest in Group IncomePlus?

If you are invested in Group IncomePlus, please ensure you review the Bold Print in addition to the information provided in this booklet. The Bold Print outlines the details of Group IncomePlus which you should review before making a decision about transferring assets, or selecting a termination, death or retirement option. You may obtain a copy of the Bold Print at www.manulife.ca/GRO or you may contact a client services representative by phone at 1-888-727-7766.