

HIGHLIGHTS  
OF  
THE SAVINGS  
AND  
INVESTMENT PLAN

For Regular Full-Time Employees  
of  
SUPERIOR FARMING COMPANY  
a Subsidiary of  
THE SUPERIOR OIL COMPANY  
Effective April 1, 1975

## FOREWORD

This write-up describes the highlights of the Savings and Investment Plan with which all employees should be familiar. The full and official text of the Plan is on file at the Main Office of Superior Farming Company and will be made available to participants upon request. Since this write-up is a non-technical explanation of the Plan, the actual text of the Plan shall govern in the event of any explanatory conflicts.

Included in this write-up are changes adopted by the 3rd Amendment to the Plan, effected April 1, 1972.

If you have any questions concerning the Plan or if you wish to obtain any of the forms mentioned in this write-up, ask your supervisor or contact the Personnel Department at the Main Office.

## SAVINGS AND INVESTMENT PLAN

### PURPOSE

The purpose of the Plan is to encourage and assist employees in providing additional security for retirement or future financial needs by means of a systematic program of savings and investments. At the same time, the Plan provides employees an opportunity to acquire an interest in the stock of The Superior Oil Company and Canadian Superior Oil Ltd.

### ELIGIBILITY

All regular, full-time employees of the Company (and certain employees of subsidiary companies as designated in the Plan) who have completed at least one (1) year of continuous service are eligible to join the Plan.

Your participation in the Plan is voluntary. You may join the Plan on its effective date if you are then eligible, or on the first day of any month coincident with or following the date you become eligible. You simply submit a completed Application Form to the Administrative Committee at least fifteen (15) days prior to the date you wish to enter.

### EMPLOYEE CONTRIBUTIONS

You may contribute from 2% to 8% of your monthly basic earnings depending upon your completed years of continuous service with the Company as set forth in the following schedule. Your contributions will be rounded to the nearest dollar.

<u>Completed Years of Continuous Service</u>	<u>Percentage of Basic Monthly Earnings</u>
1 but less than 10	2%, or 4%
10 but less than 20	2%, 4%, or 6%
20 or more	2%, 4%, 6%, or 8%

For the purpose of this Plan, basic monthly earnings will be your monthly earnings in effect on the last day of the preceding calendar quarter. Overtime in excess of your normal workweek, commissions, bonuses, shift differentials, or any other premium or extra compensation will not be included as earnings under the Plan.