



IN THE MATTER OF the *Pension Benefits Act*, R.S.O. 1990, c. P.8 (the "PBA");

AND IN THE MATTER OF a Notice of Intended Decision of the Superintendent of Financial Services to consent under section 62.1(5) of the PBA to a payment out of the pension fund for the **Pension Plan for Salaried Employees of Armtec Limited Partnership**, Registration Number 1106301 (the "Plan").

TO: Armtec Limited Partnership
370 Speedvale Avenue West
Guelph ON N1H 7M7

Attention: Carrie Boutcher
Vice President, Investor Relations
& Treasurer

Applicant and Employer

AND TO: Pierre-Oliver Fecteau
Towers Watson
175 Bloor Street East
South Tower, Suite 1701
Toronto ON M4W 3T6

CONSENT

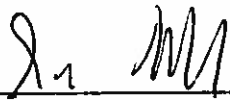
ON OR ABOUT May 25, 2015, the Superintendent of Financial Services issued a Notice of Intended Decision in respect of the Pension Plan for Salaried Employees of Armtec Limited Partnership, Registration No. 1106301, to consent, pursuant to section 62.1(5) of the PBA, to payment out of the Plan to Armtec Limited Partnership in the amount of \$786,842 as at December 8, 2014, plus investment earnings thereon to the date of payment.

Si vous désirez recevoir cet avis en français, veuillez envoyer votre demande immédiatement à: Adjointe, audiences, Greffe, Commission des services financiers de l'Ontario, 5160 rue Yonge, boîte 85, Toronto ON M2N 6L9.

NO REQUEST FOR HEARING was delivered to the Financial Services Tribunal by the Applicant or any other party within the time prescribed by section 89(6) of the PBA.

THE SUPERINTENDENT OF FINANCIAL SERVICES THEREFORE CONSENTS, for the reasons set out in the Notice of Intended Decision, to the payment out of the Pension Plan for Salaried Employees of Armtec Limited Partnership to Armtec Limited Partnership in the amount of \$786,842, as at December 8, 2014, plus investment earnings thereon to the date of payment.

DATED at Toronto, Ontario, this *15* day of *July*, 20 *15*.



Gino Marandola
Director, Pension Plans Branch (Interim)
by Delegated Authority from the
Superintendent of Financial Services