

IN THE MATTER OF the *Pension Benefits Act*, R.S.O. 1990, c. P.8, as amended (the “Act”), in particular sections 78(1) and 77.11(7) para. 2;

AND IN THE MATTER OF the J Walter Thompson Company Limited Executive Pension Plan, Registration Number 0411926 (the “Plan”).

CONSENT TO PAYMENT OUT OF PENSION FUND

On June 11, 2021, the Head, Pension Plan Operations and Regulatory Effectiveness (the “Head”), by delegated authority from the Chief Executive Officer of the Financial Services Regulatory Authority of Ontario (the “Chief Executive Officer”), issued a Notice of Intended Decision to consent to the payment of surplus in respect of the Plan, under subsection 78(1) of the Act, to Wunderman Thompson Canada ULC, in the amount of \$10,036,651 as at December 31, 2020, plus investment earnings thereon to the date of payment and less expenses.

The Notice of Intended Decision was delivered to Wunderman Thompson Canada ULC on June 11, 2021. Section 89(6) of the Act provides that any person on whom a Notice of Intended Decision is served has thirty (30) days after the Notice of Intended Decision is served to request a hearing by the Financial Services Tribunal (the “Tribunal”). On July 14, 2021, the Assistant Registrar of the Tribunal confirmed that Wunderman Thompson Canada ULC did not request a hearing by the Tribunal. Therefore, pursuant to section 78(1) of the Act, and by delegated authority from the Chief Executive Officer, the Head makes the following decision.

CONSENT

The Head, by delegated authority from the Chief Executive Officer, hereby consents to the payment of \$10,036,651 as at December 31, 2020, plus investment earnings thereon to the date of payment and less expenses, from the pension fund of the Plan to Wunderman Thompson Canada ULC, for the reasons set out in the Notice of Intended Decision.

DATED at Toronto, Ontario, July 15, 2021.



Jennifer Rook
Head, Pension Plan Operations and Regulatory Effectiveness

By delegated authority from the Chief Executive Officer

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