
IN THE MATTER OF the *Pension Benefits Act*, R.S.O. 1990, c. P.8, (the “Act”), in particular sections 62.1 and 89;

AND IN THE MATTER OF DRS Technologies Canada Ltd. Pension Plan, Registration Number 1040112 (the “Plan”).

CONSENT TO PAYMENT OUT OF PENSION FUND

On May 5, 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 a payment out of the pension fund of the Plan, under subsection 62.1(5) of the Act, to DRS Technologies Canada Ltd., in the amount of \$397,527 as at December 31, 2020, plus investment earnings thereon to the date of the payment.

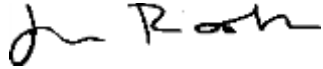
The Notice of Intended Decision was delivered to DRS Technologies Canada Ltd., on May 5, 2021. Subsection 89(6) of the Act provides that any person on whom a Notice of Intended Decision is served has thirty (30) days after the Notice of Intended Decision is served to request a hearing by the Financial Services Tribunal (the “Tribunal”).

On June 11, 2021, the Assistant Registrar of the Tribunal confirmed that DRS Technologies Canada Ltd., did not request a hearing by the Tribunal in accordance with subsection 89(6) of the Act. Therefore, pursuant to subsection 89(7) of the Act, the Head makes the following decision.

CONSENT

The Head, by delegated authority from the Chief Executive Officer, hereby consents to the payment of \$397,527 as at December 31, 2020, plus investment earnings thereon to the date of the payment, from the pension fund of the Plan to DRS Technologies Canada Ltd., for the reasons set out in the Notice of Intended Decision.

DATED at Toronto, Ontario, June 28, 2021.



Jennifer Rook
Head, Pension Plan Operations and Regulatory Effectiveness

By delegated authority from the Chief Executive Officer

Si vous désirez recevoir cet avis en français, veuillez nous envoyer votre demande par courriel immédiatement à : contactcentre@fsrao.ca.