

FSRAFinancial Services Regulatory
Authority of Ontario**ARSF**Autorité ontarienne de réglementation
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February 26, 2021

Attn: Mr. Kevin Bundy
Manager, Corporate Accounting
ContiTech Canada Inc.
1830 MacMillan Park Drive
Fort Mill SC 29707
USA**Re: Pension Plan Agreement Between Veyance Technologies Canada Inc.
Bowmanville Factory & United Steel, Paper and Forestry, Rubber, Manufacturing,
Energy, Allied Industrial & Service Workers International Union on behalf of
Local 189
Registration Number 0364109**

Enclosed, please find the Consent with respect to the above noted pension plan.

Yours truly,

A handwritten signature in black ink, appearing to read "Mitzi D'Souza".

Mitzi D'Souza
Administrative Assistant, Pensions

Enclosure

c: Virginia D'Souza, Financial Services Regulatory Authority of Ontario

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 the Pension Plan Agreement Between Veyance Technologies Canada, Inc. Bowmanville Factory and the United Steel, Paper and Forestry, Rubber, Manufacturing, Energy, Allied Industrial and Service Workers International Union on behalf of its Local 189, Registration Number 0364109 (the “Plan”).

CONSENT TO PAYMENT OUT OF PENSION FUND

On November 20, 2020, 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 ContiTech Canada Inc., in the amount of \$175,386.92 as at June 11, 2019, plus investment earnings thereon to the date of the payment.

The Notice of Intended Decision was delivered to ContiTech Canada Inc., on November 20, 2020. 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 February 8, 2021, the Assistant Registrar of the Tribunal confirmed that ContiTech Canada Inc., 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 \$175,386.92 as at June 11, 2019, plus investment earnings thereon to the date of the payment, from the pension fund of the Plan to ContiTech Canada Inc., for the reasons set out in the Notice of Intended Decision.

DATED at Toronto, Ontario, February 25, 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.