

FSRAFinancial Services Regulatory
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July 29, 2022

Attn: Brian Lavarney brian.lavarney@thecrosbygroup.com
Crosby Canada Inc.
2600 N Central Expressway
Richardson, TX U.S.A. 75080

and Jennifer Agnew jennifer.agnew@bmkplaw.com
BMKP Law
130 Adelaide St. W., Suite 1005
Toronto, ON Canada M5H 3P5

**Re: FKI Industries Canada Limited Group Pension Plan
Registration Number 0561084**

Enclosed, please find the Consent with respect to the above noted registered Pension Plan.

Yours truly,

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

Mitzi D'Souza
Administrative Assistant, Pensions
Enclosure

c: David Pahn , Financial Services Regulatory Authority of Ontario

IN THE MATTER OF the *Pension Benefits Act*, R.S.O. 1990, c. P.8, as amended (the “Act”), in particular sections 78, 79 and 89;

AND IN THE MATTER OF the FKI Industries Canada Limited Group Pension Plan, Registration Number 0561084 (the “Plan”).

CONSENT TO PAYMENT OUT OF PENSION FUND

On June 16, 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 (“NOID”) to refuse to consent to the payment of surplus in respect of the partial wind up of the Plan as it relates to the Mathews Conveyer division of FKI Industries Canada Limited (the “Surplus”), under subsection 79 of the Act.

Crosby Canada Inc. (the successor to FKI Industries Canada Limited) (“Crosby”) delivered a Request for Hearing dated July 14, 2021, to the Financial Services Tribunal (the “Tribunal”) in accordance with section 89(6) of the Act respecting the NOID.

The Tribunal held an oral hearing (via Microsoft Teams) on April 1, 2022.

The Tribunal issued a decision dated June 23, 2022 (the “Decision”) and ordered that the Chief Executive Officer:

- 1) Not carry out the NOID; and
- 2) Approve the application dated May 17, 2016, made by Crosby for consent to the payment of the Surplus, pursuant to section 79 of the Act and section 28.1 of Regulation 909 under the Act.

No party appealed the Decision under subsection 91(1) of the Act, therefore, the Decision is final.

CONSENT

The Head, by delegated authority from the Chief Executive Officer, hereby consents to the payment of \$288,200 as at December 31, 2015, plus investment earnings thereon to the date of payment, from the pension fund of the Plan to Crosby.

DATED at Toronto, Ontario, July 29, 2022.



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.