

Superintendent of
Financial
Services



Surintendant des
services
financiers

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 **Hollinger Canadian Publishing Holdings Company Retirement Plan**, Registration Number **0526947**(the “Plan”).

TO: **Hollinger Canadian Publishing
Holdings Co.
300 North LaSalle Street, Suite 4925
Chicago, Illinois
U.S.A. 60654**

Attention: **Mr. Michael Krupa
Chief Restructuring Officer**

Applicant and Employer

AND TO: **Mercer (Canada) Limited
2400 – 255 Queens Ave.
London, ON N6A 5R8**

Attention: **Wade Schaefer, Principal, F.S.A., F.C.I.A.**

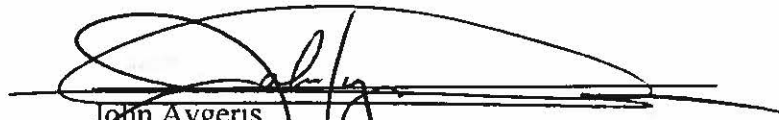
CONSENT

ON OR ABOUT September 29, 2014, the Superintendent of Financial Services issued a Notice of Intended Decision in respect of the **Hollinger Canadian Publishing Holdings Company Retirement Plan, Registration No. 0526947**, to consent, pursuant to section 62.1(5) of the *PBA*, to payment out of the Plan to **Hollinger Canadian Publishing Holdings Co.** in the amount of **\$3,854,744**, as at June 23, 2014, with interest thereon.

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 **Hollinger Canadian Publishing Holdings Company Retirement Plan** to
Hollinger Canadian Publishing Holdings Co. in the amount of **\$3,854,744**, as at June
23, 2014, with interest thereon.

DATED at Toronto, Ontario, this *12th* day of *NOVEMBER*, 20 *14*..



John Avgeris
Director, Pension Plans Branch
by Delegated Authority from the
Superintendent of Financial Services