

Disclaimer

This is a reproduction of a Consent as issued and is provided for reference purposes only. In the event of an inconsistency, the Consent as issued takes precedence over this reproduction.

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 a Notice of Intended Decision of the Superintendent of Financial Services to consent under section 78(1) of the *PBA* to a payment out of the pension fund for the Pension Plan for Employees of Mechanics Choice of Canada Limited, Registration Number 0567925.

TO:

Avnet International (Canada) Ltd.
6950 Creditview Road, Unit 2
Mississauga ON L5N 0A6

Attention:

Ray Sadowski
Fraser Milner Casgrain LLP
77 King Street West, Suite 400
Toronto ON M5K 0A1

Attention:

Paul Baston
Fasken Martineau DuMoulin LLP
333 Bay Street, Suite 2400
Toronto ON M5H 2T6

Attention:

Peggy McCallum

CONSENT

ON OR ABOUT April 26, 2012, the Superintendent of Financial Services caused to be served on Avnet International (Canada) Ltd. a Notice of Intended Decision dated April 26, 2012 to consent, pursuant to section 78(1) of the *PBA*, to payment out of the pension fund for the Pension Plan for Employees of Mechanics Choice of Canada Limited, Registration Number

0567925, to Avnet International (Canada) Ltd. in the amount of \$2,407,404 as at December 31, 2011, with interest thereon to the date of payment.

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*.

THIS CONSENT IS EFFECTIVE ONLY AFTER the Applicant satisfies me that the administrator of the pension plan has provided for the payment of surplus of the pension plan to which former members and other persons entitled to payments under the Plan, or if any such person is deceased, by his or her beneficiary who is legally entitled to claim through the member, with respect to surplus assets related to the partial wind-up effective April 1, 1988 and the full wind-up effective April 30, 1992.

THE SUPERINTENDENT OF FINANCIAL SERVICES THEREFORE CONSENTS, for the reasons set out in the Notice of Intended Decision, to the payment out of pension fund for the Pension Plan for Employees of Mechanics Choice of Canada Limited, Registration Number 0567925, to Avnet International (Canada) Ltd. in the amount of \$2,407,404 as at December 31, 2011, plus interest thereon to the date of payment.

DATED at Toronto, Ontario, this 26th day of June, 2012.

Original Signed By

Brian Mills
Director, Pension Plans Branch
by Delegated Authority from the Superintendent of Financial Services

© Queen's Printer for Ontario, 2012