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**IN THE MATTER OF** the *Pension Benefits Act*, R.S.O. 1990,  
c. P.8, as amended (the "*PBA*");

**AND IN THE MATTER OF** a Notice of Intended Decision of the  
Superintendent of Financial Services to make an Order under  
section 69 of the *PBA*, respecting the **Nortel Networks Negotiated  
Pension Plan Registration Number 0587766**

**TO:** **Morneau Shepell Ltd., successor to  
Morneau Sobeco Limited Partnership  
895 Don Mills Road, Suite 700  
One Morneau Sobeco Centre  
Toronto ON M3C 1W3  
Attention: Hamish Dunlop, Principal  
Administrator**

**AND TO:** **The parties listed in Schedule "A"**

## **ORDER**

**ON OR ABOUT** January 17, 2011 the Superintendent of Financial Services served on Morneau Shepell Ltd., successor to Morneau Sobeco Limited Partnership, a Notice of Intended Decision dated January 17, 2011 to make an order under section 69 of the *PBA* to wind up the **Nortel Networks Negotiated Pension Plan, Registration Number 0587766** (the "Plan") effective October 1, 2010.

**NO REQUEST OR HEARING** was delivered to the Financial Services Tribunal within the time prescribed by subsection 89(6) of the *PBA* respecting the Notice of Intended Decision.

**THE SUPERINTENDENT OF FINANCIAL SERVICES THEREFORE ORDERS** that the Plan be wound up in full under section 69 of the *PBA* effective **October 1, 2010** for the reasons set out in the Notice of Intended Decision.

**DATED** at Toronto, Ontario, this 8<sup>th</sup> day of March 2011.

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

Copy: David Vincent, Ogilvy Renault LLP, counsel to Nortel  
Gale Rubenstein, Goodmans LLP, counsel to Ernst & Young Inc., Monitor  
Ken Rosenberg, Paliare, Roland Rosenberg Rothstein LLP, counsel to the Superintendent  
James D. Gage, McCarthy Tetrault LLP, counsel to the Administrator

**Schedule "A"**

**TO: Nortel Networks Limited**  
**5945 Airport Rd. Suite 360**  
**Mississauga, ON 14V 1R9**  
**Attention: Leila Wong, Director, Global Pensions**

**AND TO: Ernst & Young Inc. (court appointed Monitor of Nortel)**  
**222 Bay Street, suite 1600**  
**Toronto, ON M5K 1J7**  
**Attention: Murray A. McDonald, President**

**AND TO: Donald Sproule, David Archibald and Michael Campbell, court appointed**  
**representatives of the Nortel Former Employees**  
**c/o Koskie Minsky LLP**  
**20 Queen Street West**  
**Suite 900, Box 52**  
**Toronto, ON M5H 3R3**  
**Attention: Mark Zigler and Susan Philpott**

**AND TO: Sue Kennedy, court**  
**appointed representative of the Represented LTD Beneficiaries of Nortel**  
**c/o Koskie Minsky LLP**  
**20 Queen Street West**  
**Suite 900, Box 52**  
**Toronto, ON M5H 3R3**  
**Attention: Mark Zigler and Susan Philpott**

**AND TO: Koskie Minsky LLP, court appointed counsel for the Former Employees of**

**Nortel and the Represented LTD Beneficiaries of Nortel  
20 Queen Street West  
Suite 900, Box 52  
Toronto, ON M5H 3R3  
Attention: Mark Zigler and Susan Philpott**

**AND TO: Kent Felske and Dany Sylvain, court appointed representatives of all  
Canadian non-unionized employees of Nortel whose employment with Nortel  
continuesC/O: Nelligan O'Brien Payne LLP, court appointed  
counsel for the Canadian non-unionized employees of Nortel whose  
employment with Nortel continues  
50 O'Connor Street, Suite 1500  
Ottawa, ON K1P 6L2  
Attention: Janice Payne and Steven Levitt**

**AND C/O: Shibley Righton LLP, court appointed counsel for the Canadian non-  
unionized employees of Nortel whose employment with Nortel continues  
250 University Ave, Suite 700  
Toronto, ON M5H 3E5  
Attention: Arthur O. Jacques and Thomas McRae**

**AND TO: National Automobile, Aerospace, Transportation and General Workers  
Union of Canada (CAW – Canada) and its Locals 27, 1525, 1530, 1837, 1839,  
1905 and/or 1915 and George Borosh et al. c/o Canadian Auto Workers,  
Canada  
205 Placer Court  
Toronto, ON M2H 3H9  
Attention: Barry Wadsworth, Counsel**