

FSRAFinancial Services Regulatory
Authority of Ontario**ARSF**Autorité ontarienne de réglementation
des services financierswww.fsrao.ca5160 Yonge Street
16th Floor
Toronto ON
M2N 6L9Telephone: 416 250 7250
Toll free: 1 800 668 01285160, rue Yonge
16^e étage
Toronto (Ontario)
M2N 6L9Téléphone : 416 250 7250
Sans frais : 1 800 668 0128**VIA E-MAIL**

December 11, 2020

Asha Burry
Human Resources Leader - Canada
Owens Corning Canada GP Inc.
3450 McNicoll Avenue
Toronto, ON M1V 1Z5asha.burry@owenscorning.com**Re: Owens Corning Canada Pension Plan for Hourly-Rated Employees
Registration Number 0354795**

Enclosed please find the Consent signed December 11, 2020, 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

Enclosure

c: Nancy Su, 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 subsections 78(1), 79(3.1), 89(6) and 89(7);

AND IN THE MATTER OF the Owens Corning Canada Pension Plan for Hourly-Rated Employees, Registration Number 0354795 (the “Plan”).

CONSENT TO PAYMENT OUT OF PENSION FUND

On March 16, 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 the payment of surplus in respect of the Plan, under subsection 79(3.1) of the Act, to Owens Corning Canada GP Inc., in the amount of \$784,900 with respect to the April 30, 1990 partial wind up of the Plan, and \$3,267,100 with respect to the May 31, 1991 partial wind up of the Plan, as at June 30, 2015, plus investment earnings and other adjustments to the actual date of payment.

The Notice of Intended Decision was delivered to Owens Corning Canada GP Inc. on March 16, 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 July 30, 2020, the Registrar of the Tribunal confirmed that persons on whom the Notice of Intended Decision was served did not request a hearing by the Tribunal in accordance with section 89(6) of the Act. Therefore, pursuant to subsection 89(7) of the Act, and by delegated authority from the Chief Executive Officer, the Head, Pension Plan Operations and Regulatory Effectiveness makes the following decision.

ORDER

The Head, by delegated authority from the Chief Executive Officer, hereby consents to the payment in the amount of \$784,000 with respect to the April 30, 1990 partial wind up of the Plan, and \$3,267,100 with respect to the May 31, 1991 partial wind up of the Plan, as at June 30, 2015, plus investment earnings and other adjustments to the actual date of payment, from the pension fund of the Plan to Owens Corning Canada GP Inc., for the reasons set out in the Notice of Intended Decision.

DATED at Toronto, Ontario, December 11, 2020.



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.