

FSRAFinancial Services Regulatory
Authority of Ontario

Ontario

ARSFAutorité ontarienne de réglementation
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August 26, 2022

Attn: Greg Christof greg.christof@safholland.com
Controller
SAF-Holland Canada
595 Athlone Avenue
Woodstock ON N4S 7Z5

Attn: Max Bazile mbazile@deloitte.ca
Actuary & Senior Manager
Deloitte
8 Adelaide Street West, Suite 200
Toronto, ON M5H 0A9

**Re: Retirement Plan for Employees of SAF-Holland Canada Ltd.
Newway Plan
Registration Number 0997585**

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

Yours truly,

Mitzi D'Souza
Administrative Assistant, Pensions

Enclosure

c: Preethi Anthonypillai , 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) and 89;

AND IN THE MATTER OF Retirement Plan for Employees of SAF-Holland Canada Limited (Neway Plan), Registration Number 0997585 (the “Plan”).

CONSENT TO PAYMENT OUT OF PENSION FUND

On July 11, 2022, the Senior Manager, Special Transactions & Advisory Services (the “Senior Manager”), 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 78(1) of the Act, to SAF-Holland Canada Limited, in the amount of \$96,327 as at December 31, 2019, plus investment earnings thereon to the date of payment.

The Notice of Intended Decision was delivered to SAF-Holland Canada Limited and Deloitte on July 11, 2022. 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 August 19, 2022, 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 section 89(7) of the Act, and by delegated authority from the Chief Executive Officer, the Senior Manager, makes the following decision.

CONSENT

The Senior Manager, by delegated authority from the Chief Executive Officer, hereby consents to the payment of \$96,327 as at December 31, 2019, plus investment earnings thereon to the date of the payment, from the pension fund of the Plan to SAF-Holland Canada Limited for the reasons set out in the Notice of Intended Decision.

DATED at Toronto, Ontario, August 22, 2022.



Tim Thomson
Senior Manager, Special Transactions & Advisory Services

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.