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Pension Plan for the Salaried Employees of Signature Aluminum Canada Inc.,
Registration Number 0311035

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 83 of the PBA, respecting the
Pension Plan for the Salaried Employees of Signature Aluminum Canada Inc.,
Registration Number 0311035**

TO: Alicia Westmaas
Associate Consultant
Morneau Shepell Ltd.
895 Don Mills Road, Tower One
Suite 700
Toronto ON M3C 1W3

Administrator

AND TO: Parminder Punia
Canadian Controller
Signature Aluminum Canada Inc.
1850 Clements Road
Pickering ON L1W 3R8

Employer

AND TO: Nigel Meakin
FTI Consulting Canada Inc.
TD Waterhouse Tower
Suite 2010, P.O. Box 104
Toronto ON M5K 1G8

Monitor

AND TO: Kerry Zanetti
Trust Administrator
Canadian Western Trust Company
600-750 Cambie Street
Vancouver BC V6B 0A2

Monitor

NOTICE OF INTENDED DECISION

I INTEND TO MAKE AN ORDER under section 83 of the PBA declaring that the Pension Benefits Guarantee Fund applies to the Pension Plan for the Salaried Employees of Signature Aluminum Canada Inc, Registration Number 0311035 (the "Plan").

I INTEND TO MAKE THE ORDER FOR THE FOLLOWING REASONS:

1. The Plan is registered under the *PBA*.
2. The Plan provides defined benefits that are not exempt from the application of the Pension Benefits Guarantee Fund by the *PBA* or the Regulations made thereunder.
3. The Plan was wound up effective May 10, 2010.
4. There are reasonable and probable grounds that the funding requirements of the PBA and regulations cannot be satisfied. Based on the latest actuarial certification, there is an

estimated claim against the Pension Benefits Guarantee Fund of \$3,340,800 as at December 31, 2011. If funds become available from the estate of the employer, the administrator will be required to make an appropriate refund of any allocation amount received by the Plan from the Pension Benefits Guarantee Fund.

YOU ARE ENTITLED TO A HEARING by the Financial Services Tribunal (the "Tribunal") pursuant to section 89(6) of the PBA. To request a hearing, you must deliver to the Tribunal a written notice that you require a hearing, within thirty (30) days after this Notice of Intended Decision is served on you.¹

YOUR WRITTEN NOTICE must be delivered to:

Financial Services Tribunal
5160 Yonge Street
14th Floor
Toronto, Ontario
M2N 6L9

Attention: The Registrar

FOR FURTHER INFORMATION on a Form for the written notice, please see the Tribunal website at www.fstontario.ca or contact the Registrar of the Tribunal by phone at 416- 590-7294, toll free at 1-800-668-0128, ext. 7294, or by fax at 416-226-7750.

If you fail to request a hearing within thirty (30) days, I may carry out the intended decision as described in this notice.

DATED at Toronto, Ontario, this 18th day of April, 2012.

K. David Gordon
Deputy Superintendent, Pensions

¹ NOTE - Pursuant to section 112 of the PBA any Notice, Order or other document is sufficiently given, served or delivered if delivered personally or sent by regular mail and any document sent by regular mail shall be deemed to be given, served or delivered on the fifth day after the date of mailing.