



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 Proposal of the Superintendent of
Financial Services to make an Order under section 69 of the *PBA*,
respecting **The Retirement Pension Plan for the Salaried
Employees of Ascendia Brands (Canada) Ltd.** Registration
Number **946954**

TO: Sharon Carew
Director
PricewaterhouseCoopers Inc.
Mississauga Executive Centre
One Robert Speck Parkway, Suite 1100
Mississauga ON L4Z 3M3

Administrator

AND TO: Allan Dryden
Controller
Ascendia Brands (Canada) Ltd.
275 Finchdene Square
Scarborough ON M1X 1C7

Employer

AND TO: Juergen Manski
Senior Administrator
BDO Dunwoody Limited
123 Front Street West, Suite 1200
Toronto ON M5J 2M2

Trustee in Bankruptcy

NOTICE OF PROPOSAL

I PROPOSE TO MAKE AN ORDER under section 69 of the *PBA* that **The Retirement Pension Plan for the Salaried Employees of Ascendia Brands (Canada) Ltd.** (the “Plan”) be wound up effective **November 7, 2008**.

REASONS:

The employer is bankrupt within the meaning of the Bankruptcy and Insolvency Act (Canada).

Such further and other reasons as may come to my attention.

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 Proposal 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 PROPOSAL AS DESCRIBED IN THIS NOTICE.

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 seventh day after the date of mailing.

DATED at Toronto, Ontario, this 22nd day of April, 2009

K. David Gordon
Deputy Superintendent, Pensions