

FSRAFinancial Services Regulatory
Authority of Ontario

Ontario

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July 19, 2023

Attn: Anthony M. D'Iorio adiorio@craneco.com
Senior Vice-President, General Counsel & Secretary
Crane Canada Co.
100 First Stamford Place
Stamford, CT 06902 USA

Attn: Deron Waldock dwaldock@mccarthy.ca
McCarthy Tetrault LLP
TD Bank Tower
Suite 5300, 66 Wellington St. W.
Toronto, ON M5K 1E6

**Re: Pension Plan for Non-Bargaining Salaried Employees of Crane Canada Co.
Registration Number 0239061**

Enclosed, please find the Consent decision with respect to the above noted registered pension plan.

Yours truly,

Mitzi D'Souza
Administrative Assistant, Pensions

Enclosure

c: Randy Bauslaugh, Bauslaugh Pension & Benefits Law
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 other applicable pension standard legislations.

AND IN THE MATTER OF Pension Plan for Non- Bargaining Salaried Employees of Crane Canada Co., Registration Number 0239061 (the “Plan”).

CONSENT TO PAYMENT OUT OF PENSION FUND

On June 16, 2023, the Director, Pension Operations, Special Transactions (the “Director”), 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 a portion of the Plan’s surplus, allocable to Alberta, British Columbia, Manitoba, New Brunswick, Nova Scotia, Ontario and Quebec, under subsection 78(1) of the Act, to Crane Canada Co., in the amount of \$58,564,279 as at December 31, 2022, plus investment earnings thereon to the date of payment , adjusted for expenses.

The Notice of Intended Decision was delivered to Crane Canada Co. and McCarthy Tetrault, LLP on June 16, 2023. 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 17, 2023, the Assistant 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 Director, makes the following decision.

CONSENT

The Director, by delegated authority from the Chief Executive Officer, hereby consents to the payment of \$58,564,279 as at December 31, 2022, plus investment earnings thereon to the date of the payment, adjusted for expenses, from the pension fund of the Plan to Crane Canada Co., for the reasons set out in the Notice of Intended Decision.

DATED at Toronto, Ontario, July 19, 2023.



Tim Thomson
Director, Pension Operations, Special Transactions
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.