

FSRAFinancial Services Regulatory
Authority of Ontario

Ontario

ARSFAutorité ontarienne de réglementation
des services financierswww.fsrao.ca25 Sheppard Avenue West
Suite 100
Toronto ON
M2N 6S6Telephone: 416 250 7250
Toll free: 1 800 668 012825, avenue Sheppard Ouest
Bureau 100
Toronto (Ontario)
M2N 6S6Téléphone : 416 250 7250
Sans frais : 1 800 668 0128**VIA E-MAIL**

December 6, 2023

Attn: Marie Dallaire marie.dallaire@metso.com
Human Resources Manager
Metso Minerals Canada Inc.
Cambridge, ON N1R 3E8

and Fabiana Ferrin fabiana.ferrin@mercer.com
Principal
Mercer Canada
Toronto, ON M5J 0A8

**Re: Pension Plan for Employees of Metso Minerals Canada Inc.
Registration Number 0980276**

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

Yours truly,

Mitzi D'Souza
Administrative Assistant, Pensions
Enclosure

c: Nicole Gao, Financial Services Regulatory Authority of Ontario

IN THE MATTER OF the *Pension Benefits Act*, R.S.O. 1990, c. P.8, (the “Act”), in particular sections 62.1 and 89;

AND IN THE MATTER OF Metso Minerals Canada Inc. Pension Plan for Employees of Metso Minerals Canada Inc., Registration Number 0980276 (the “Plan”).

CONSENT TO PAYMENT OUT OF PENSION FUND

On October 18, 2023, the Director, Pension Plan Operations (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 a payment out of the pension fund of the Plan, under subsection 62.1(5) of the Act, to Metso Minerals Canada Inc., in the amount of \$779,766.85 as at April 30, 2023, plus investment earnings thereon to the date of the payment.

The Notice of Intended Decision was delivered to Metso Minerals Canada Inc., and Mercer on October 18, 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 November 17, 2023, 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 Director, Pension Plan Operations (the "Director") makes the following decision.

CONSENT

The Director, by delegated authority from the Chief Executive Officer, hereby consents to the payment of \$779,766.85 as at April 30, 2023 plus investment earnings thereon to the date of the payment, from the pension fund of the Plan to Metso Minerals Canada Inc., for the reasons set out in the Notice of Intended Decision.

DATED at Toronto, Ontario, December 6, 2023.



Claire Woodcock

Director, Pension Plan Operations, Pensions

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.