

FSRAFinancial Services Regulatory
Authority of Ontario**ARSF**Autorité ontarienne de réglementation
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December 22, 2023

Attn: Patrick J. Wallen
Vice-President – Employee Benefits
The Sherwin-Williams Company
101 Prospect Avenue N. W.
Cleveland, OHIO 44115-1075 USApjwallen@sherwin.comand Mark Newton
Counsel
Newton HR Law
8 Waterloo Court
Thornhill, ON L3T 6L9mnewton@newtonhrlaw.com**Re: Retirement Plan for the Non-Union Employees of Lilly Industries Inc.
Registration Number 0216721**

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

Yours truly,

A handwritten signature in black ink, appearing to read 'Mitzi D'Souza'.

Mitzi D'Souza
Administrative Assistant, Pensions
Enclosure

c: Preethi Anthony Pillai, 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 sections 78(1) and 79(3);

AND IN THE MATTER OF Retirement Plan for the Non-Union Employees of Lilly Industries, Inc., Registration Number 0216721 (the “Plan”).

CONSENT

On November 21, 2023, pursuant to section 89(3.1) of the Act, and by delegated authority from the Chief Executive Officer of the Financial Services Regulatory Authority of Ontario (the “Chief Executive Officer”), the Director, Pension Operations, Special Transactions (the “Director”) issued a Notice of Intended Decision to consent to a payment of surplus out of the pension fund of the Plan, under sections 78(1) and 79(3) of the Act, to The Sherwin–Williams Company in the amount of \$245,681.70 as at October 31, 2001, plus investment earnings thereon to the date of payment, adjusted for expenses.

The Notice of Intended Decision was delivered to The Sherwin - Williams Company and Newton HR Law on November 21, 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 December 22, 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 \$245,681.70 as at October 31, 2001, plus investment earnings thereon to the date of the payment, adjusted for expenses, from the pension fund of the Plan to The Sherwin - Williams Company, for the reasons set out in the Notice of Intended Decision.

DATED at Toronto, Ontario, December 22, 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.