

**FSRA**Financial Services Regulatory  
Authority of Ontario

Ontario

**ARSF**Autorité ontarienne de réglementation  
des services financiers[www.fsrao.ca](http://www.fsrao.ca)25 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 22, 2023

Attn: Patrick J. Wallen  
Vice-President – Employee Benefits  
The Sherwin-Williams Company  
101 Prospect Avenue N. W.  
Cleveland, OHIO 44115-1075 USA[pjwallen@sherwin.com](mailto:pjwallen@sherwin.com)and Mark Newton  
Counsel  
Newton HR Law  
8 Waterloo Court  
Thornhill, ON L3T 6L9[mnewton@newtonhrlaw.com](mailto:mnewton@newtonhrlaw.com)**Re: Retirement Plan for the Non-Union Employees of Lilly Industries Inc.  
Registration Number 0216721**

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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 Anthonypillai, Financial Services Regulatory Authority of Ontario

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**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.



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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](mailto:contactcentre@fsrao.ca).