

FSRAFinancial Services Regulatory
Authority of Ontario

Ontario

ARSFAutorité ontarienne de réglementation
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January 24, 2023

Attn: Alan Kestenbaum, CEO
care of: Paul Simon, General Counsel
STELCO Inc.
386 Wilcox Street
Hamilton, ON L8L 8K5paul.simon@stelco.comAttn: Al Kiel, Senior Partner
LifeWorks Inc.
16 York Street, Suite 3300
Toronto, ON M5J 0E6al.kiel@lifeworks.com**Re: Stelco Inc. Retirement Plan for Salaried Employees at Lake Erie Works
Registration Number 0698753**

Enclosed, please find the Wind-up Order with respect to the above noted registered
Pension Plan.

Yours truly,

Mitzi D'Souza
Administrative Assistant, Pensions

Enclosure

c: David Pahn, 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 section 69(1) of the Act and section 24 of Ontario Regulation 255/17;

AND IN THE MATTER OF the Stelco Inc. Retirement Plan for Salaried Employees at Lake Erie Works, Registration Number 0698753 (the “Plan”).

ORDER

On December 16, 2022, pursuant to section 69(1) of the Act and section 24 of Ontario Regulation 255/17, and by delegated authority from the Chief Executive Officer of the Financial Services Regulatory Authority of Ontario (the “Chief Executive Officer”), the Head, Pension Plan Operations and Regulatory Effectiveness, issued a Notice of Intended Decision to make an order under section 69(1) of the Act to wind up the Plan effective December 31, 2022.

The Notice of Intended Decision was delivered on December 16, 2022, and the persons on whom the Notice of Intended Decision was served have acknowledged that they received the Notice of Intended Decision on that date. Section 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”).

The persons on whom the Notice of Intended Decision was served did not request a hearing. Therefore, pursuant to section 89(7) of the Act, and by delegated authority from the Chief Executive Officer, the Head, Pension Plan Operations and Regulatory Effectiveness, makes the following decision.

ORDER

An Order to wind up the Plan effective December 31, 2022, is hereby issued for the reasons set out in the Notice of Intended Decision.

DATED at Toronto, Ontario, January 24, 2023.



Jennifer Rook
Head, Pension Plan Operations and Regulatory Effectiveness

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.