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IN THE MATTER OF the *Pension Benefits Act*, R.S.O. 1990,  
c. P.8, as amended (the “*PBA*” )

AND IN THE MATTER OF a Proposal by the Superintendent of  
Financial Services to make an Order under section 78(4) of the  
*PBA* consenting to a payment out of the **Pension Plan for  
Executives of Canadian Shipbuilding and Engineering Ltd.  
and Associated Companies** (the Plan), Registration Number  
**0996652**.

**TO:** **RSM Richter Inc. in its capacity as trustee in bankruptcy  
for Canadian Shipbuilding and Engineering Ltd.**  
c/o Ogilvy Renault  
Suite 3800  
Royal Bank Plaza, South  
200 Bay Street, P.O. Box 84  
Toronto ON M5J 2Z4

**Attention:** **Evan Howard**  
**Applicant and Trustee in Bankruptcy**

**AND TO:** **Morneau Sobeco Limited Partnership**  
895 Don Mills Road  
Suite 700  
One Morneau Sobeco Centre  
Toronto ON M3C 1W3

**Attention:** **Bethune Whiston**  
**Administrator**

#### NOTICE OF PROPOSAL

**I PROPOSE TO MAKE AN ORDER** under section 78(4) of the *PBA*, consenting to the  
payment out of the Plan to **RSM Richter Inc. in its capacity as trustee in bankruptcy for  
Canadian Shipbuilding and Engineering Ltd.**, as at **August 1, 2010** in the amount of  
**\$150,000** plus interest from August 1, 2010 to the date of payment.

#### REASONS:

1. **RSM Richter Inc. in its capacity as trustee in bankruptcy for Canadian  
Shipbuilding and Engineering Ltd. Canadian Shipbuilding and Engineering Ltd** is  
the employer defined in the Plan.

2. As a result of overpayment by the **RSM Richter Inc. in its capacity as trustee in bankruptcy for Canadian Shipbuilding and Engineering Ltd.** to the Plan.
3. Evidence of the overpayment to the fund has been submitted to the Financial Services Commission of Ontario.
4. Such further and other reasons as may come to my attention.

**YOU ARE ENTITLED TO A HEARING** by the Financial Services Tribunal (the “Tribunal”) pursuant to section 89(6) of the *PBA*. **To request a hearing, you must deliver to the Tribunal a written notice that you require a hearing, within thirty (30) days after this Notice of Proposal is served on you.**<sup>1</sup>

**YOUR WRITTEN NOTICE** must be delivered to:

Financial Services Tribunal  
5160 Yonge Street  
14th Floor  
Toronto, Ontario  
M2N 6L9

Attention: The Registrar

**FOR FURTHER INFORMATION** on a Form for the written notice, please see the Tribunal website at [www.fstontario.ca](http://www.fstontario.ca) or contact the Registrar of the Tribunal by phone at 416-590-7294, toll free at 1-800-668-0128, ext. 7294, or by fax at 416-226-7750.

**IF YOU FAIL TO REQUEST A HEARING WITHIN THIRTY (30) DAYS, I MAY CARRY OUT THE PROPOSAL AS DESCRIBED IN THIS NOTICE.**

**DATED** at Toronto, Ontario, this **3<sup>rd</sup>** day of **December, 2010**

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K. David Gordon  
Deputy Superintendent, Pensions