

Superintendent of  
Financial  
Services



Surintendant des  
services  
financiers

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**IN THE MATTER OF** the *Pension Benefits Act*, R.S.O. 1990,  
c. P.8 (the "*PBA*");

**AND IN THE MATTER OF** a Notice of Intended Decision of the  
Superintendent of Financial Services to consent under section  
78(1) of the *PBA* to a payment out of the pension fund for the **Rio  
Algom Limited Pension Plan for Salaried Employees**,  
Registration Number 0210070.

**TO:** Rio Algom Limited  
c/o BHP Billiton Canada Inc.  
130- 3rd Avenue South  
Saskatchewan SK S7K 1L3

**Attention:** Giles Hellyer

**Applicant and Employer**

**AND TO:** Kathryn Bush  
Blake, Cassels & Graydon LLP  
199 Bay Street, 40th Floor  
Toronto ON M5L 1A9

**AND TO:** Charles Scott  
Lax O'Sullivan Scott Lisus LLP  
145 King Street West  
Toronto ON M5H 1J8

### **CONSENT**

**ON OR ABOUT** February 26, 2015, the Superintendent of Financial Services caused to be served on Rio Algom Limited a Notice of Intended Decision dated February 26, 2015 to consent, pursuant to section 78(1) of the *PBA*, to payment out of the pension fund for the Rio

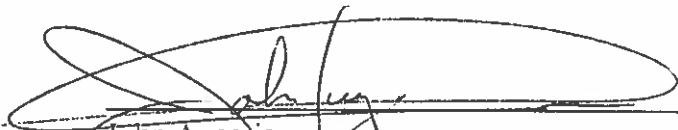
Algom Limited Pension Plan for Salaried Employees, Registration Number 0210070, to Rio Algom Limited in the amount of \$14,019,917, as at August 1, 2014, plus adjustments to the actual date of payment.

**NO REQUEST FOR HEARING** was delivered to the Financial Services Tribunal by the Applicant or any other party within the time prescribed by section 89(6) of the *PBA*.

**THE SUPERINTENDENT OF FINANCIAL SERVICES THEREFORE CONSENTS**, for the reasons set out in the Notice of Intended Decision, to the payment out of the pension fund for the Rio Algom Limited Pension Plan for Salaried Employees, Registration Number 0210070, to Rio Algom Limited in the amount of \$14,019,917, as at August 1, 2014, plus adjustments to the actual date of payment.

**THIS CONSENT IS EFFECTIVE ONLY AFTER** the Applicant satisfies me that the members' surplus entitlements have been paid or otherwise provided for..

**DATED** at Toronto, Ontario, this 30<sup>th</sup> day of MARCH, 20 15.

  
John Avgenis  
Director, Pension Plans Branch  
by Delegated Authority from the  
Superintendent of Financial Services