Bordereau de transmission par télécopie aux fins de signification (Art 140.1 et 146.0.1 C.p.c.)

EXPÉDITEUR

ME CLAUDE TARDIF

Rivest Schmidt,

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H2R 2N8

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Courriel: claudetardif@rivestschmidt.qc.ca

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TÉLÉCOPIEUR: (514) 866-2241

DOCUMENT:

WRITTEN REPRESENTATIONS OF THE MIS EN CAUSE

AON HEWITT (Art. 2, 20, 46 C.p.c.)

EXHIBIT MC-1

RÉFÉRENCE :

IN THE MATTER OF THE PROPOSED PLAN OF

COMPROMISE OR ARRANGEMENT OF: AVEOS FLEET PERFORMANCE INC./

AVEOS PERFORMANCE AÉRONAUTIQUE INC.

500-11-042345-120

MESSAGE:

TRANSMISSION:

Date: 14 juin 2013 Heure:

Nombre de pages /2 incluant ce bordereau transmission.

Nom de la correspondante : Lorraine Chabot

Je, soussignée, certifie que j'ai effectué à la date et à l'heure indiquées la transmission du document décrit au présent bordereau et j'ai signé à Montréal le même jour.

LORRAINE CHABOT

Affirmé solennellement devant moi, à Montréal, le 14 juin 2013

Commissaire à l'assermentation pour le Québec

N° 500-11-042345-120

Cour

SUPERIOR COURT

DISTRICT DE MONTRÉAL Commercial Division

PLAN ARRANGEMENT OF : IN THE MATTER OF THE PROPOSED COMPROMISE 9R

NC. AVEOS PERFORMANCE AÉRONAUTIQUE AVEOS FLEET PERFORMANCE INC./

and

AERO TECHNICAL US, INC.

Insolvent Debtors

and

FTI CONSULTING CANADA INC.

Monitor

THE SUPERINTENDANT OF FINANCIAL INSTITUTIONS

Petitioner

BD-0093

WRITTEN REPRESENTATIONS OF THE MIS EN CAUSE AON HEWITT (Art. 2, 20, 46 C.P.C.)

ORIGINAL

Mire Claude Tardif - Our file 10,402/S

Rivest Schmidt

Société en nom collectif

Avocats

Téléphone: (514) 948-1888 Félécopieur: (514) 948-0772 rivestschmidt@rivestschmidt.qc.ca 7712, rue Saint-Hubert, Montréal (Québec) H2R 2N8 CANADA

PROVINCE OF QUÉBEC DISTRICT OF MONTRÉAL

N°: 500-11-042345-120

SUPERIOR COURTCommercial Division

IN THE MATTER OF THE PROPOSED PLAN OF COMPROMISE OR ARRANGEMENT OF:

AVEOS FLEET PERFORMANCE INC./ AVEOS PERFORMANCE AÉRONAUTIQUE INC.

and

AERO TECHNICAL US, INC.

Insolvent Debtors

and

FTI CONSULTING CANADA INC.

Monitor

and

THE SUPERINTENDANT OF FINANCIAL INSTITUTIONS

Petitioner

and

WELLS FARGO BANK NATIONAL ASSOCIATION, as fondé de Pouvoir

and

CRÉDIT SUISSE AG' CAYMAN ISLAND BRANCH, as fondé de Pouvoir

and

AVEOS HOLDING COMPANY, as fondé de Pouvoir

and

2

BREOF/BELMONT BAN L.P.

and

AON HEWITT, as administrator of the Aveos Fleet Performance Inc. pension plans

And

The former retired employees of Aveos Fleet Performance inc.

Mis en cause

WRITTEN REPRESENTATIONS OF THE MIS EN CAUSE AON HEWITT (Art. 2, 20, 46 C.C.P.)

- The mis en cause Aon Hewitt Inc. ("Aon Hewitt") was appointed as the replacement administrator of the Retirement Plan for Employees of Aveos (the "Plan") by the Office of the Superintendant of Financial Institutions ("OSFI") effective April 5, 2012;
- The Plan was subsequently terminated on May 19, 2012 by OSFI and as a result, Aon Hewitt filed the Actuarial Wind-Up Report as at May 19, 2012 (the "Wind-Up Report") with OSFI and the Canada Revenue Agency ("CRA") on December 19, 2012 (Exhibit R-7);
- As indicated in the Wind-Up Report, \$2,804,450 in special payments is owed to the Plan according to subsection 29(6) of the Pension Benefit Standards Act (1985) for the period February to December 2012;
- 4. On April 26, 2013, OSFI filed a Motion for Declaratory Judgment asking the Court to declare that the aggregate amount of special payments that are accrued or due to the Plan for a total amount of \$2,804,450 is subject to a statutory deemed trust created by section 8(2) of the Pension Benefit Standards Act (1985);
- 5. Aon Hewitt, as administrator of the Plan, has the duty to administer the pension plan and the pension fund and file the required documents:

- 3
- Aon Hewitt agrees with the statement of facts and law included in the Motion for Declaratory Judgment and wants to assist the Petitioner in obtaining the relief sought in his Motion;
- 7. To do so, Aon Hewitt is producing a report which purposes will be to:
 - Summarize the contribution requirements previously disclosed in the previous Wind-Up Report and its impact on the financial position of the Plan; and
 - b) Illustrate the impact of the outstanding special payments for the period February to December 2012 on the pension amounts and lump sum payments to be made to plan participants.

as appears from a copy of this report filed in support hereof as exhibit MC-1;

8. Aon Hewitt supports the Motion of the Petitioner and asks the Court to:

GRANT the Motion for Declaratory Judgment as per its conclusions.

Montreal, this 14th of June 2013

RAVEST SCHMIDT

Attorneys for AON HEWITT

N° 500-11-042345-120
Cour SUPERIOR COURT

DISTRICT DE

Commercial Division

MONTREAL

IN THE MATTER OF THE PROPOSED PLAN OF COMPROMISE OR ARRANGEMENT OF :

AVEOS FLEET PERFORMANCE INC./ AVEOS PERFORMANCE AÉRONAUTIQUE INC.

and

AERO TECHNICAL US, INC.

Insolvent Debtors

and

FTI CONSULTING CANADA INC.

and

Monitor

THE SUPERINTENDANT OF FINANCIAL INSTITUTIONS

Petitioner

EXHIBIT MC-1

ORIGINAL

Mtre Claude Tardif - Our file 10,402/S

Rivest Schmidt

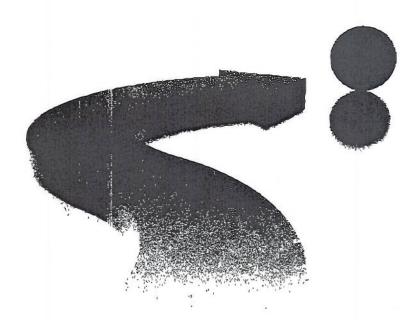
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7712, rue Saint-Hubert, Montréal (Québec) H2R 2N8 Téléphone: (514) 948-1888 Télécopieur: (514) 948-0772 rivestschmidt@rivestschmidt.qc.ca Aon Hewitt

Retirement Plan for Employees of Aveos

Report on the Impact of Outstanding Special Payments for the Period February to December 2012

June 12, 2013



Aon Hewitt 700 De La Gauchelière Street West | Suite 1800 | Montreal, Quebec H3B 0A7 t +1.514.982.4806 | t +1.514.845.0678 | aonhewitt.com/canada

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Background

Aon Hewitt Inc. ("Aon Hewitt") was appointed replacement administrator of the Retirement Plan for Employees of Aveos (the "Plan") by the Office of the Superintendant of Financial Institutions ("OSFI") effective April 5, 2012.

The Plan was subsequently terminated on May 19, 2012 by OSFI and as a result, Aon Hewitt filed the Actuarial Wind-Up Report as at May 19, 2012 (the "Wind-Up Report") with OSFI and the Canada Revenue Agency ("CRA") on December 19, 2012 (Exhibit R-7).

As indicated in the Wind-Up Report, \$2,804,450 in special payments is owing to the Plan according to subsection 29(6) of the Pension Benefit Standards Act (1985) for the period February to December 2012.

On April 26, 2013, OSFI filed a Motion for Declaratory Judgment asking the Court to declare that the aggregate amount of special payments that are accrued or due to the Plan in an amount of \$2,804,450 are subject to a statutory deemed trust created by section 8(2) of the Pension Benefit Standards Act (1985).

The purposes of this report are to:

- Summarize the contribution requirements previously disclosed in our Wind-Up Report and its impact on the financial position of the Plan; and
- Illustrate the Impact of the outstanding special payments for the period February to December 2012 on the pension amounts and lump sum payments to be made to plan participants.

Contribution Requirement and Impact on Financial Position

As at May 19, 2012, (the "Wind-Up Date"), the financial position of the Plan was established as follows, on a wind-up basis ⁽¹⁾, without considering the outstanding special payments for the period February to December 2012:

	(\$)
Total Assets	64,303,700
Total Liabilities	94,051 900
Surplus / (Deficit)	(29,748,200)
Adjusted Solvency Ratio	68.54%

The Adjusted Solvency Ratio shows the percentage of the accrued pension a member would receive should the assets have been distributed on the Wind-Up Date.

As of the date of this report, special payments for the period February 2012 to December 2012 accrued and owed to the Plan have not been remitted to the pension fund. The monthly special payments of \$254,950 were determined in accordance with the schedule disclosed in section 5 of the Plan's Actuarial

⁽¹⁾ For the purposes of this report, we assumed that Scenario 1 disclosed in the Wind-Up Report would be acceptable to OSFI. Please refer to the Wind-Up Report for detailed information on data, assumptions, plan provisions and specific results.



Valuation as at December 31, 2010 (Exhibit R-5). The following table shows the breakdown of the special payments for the period February to May 2012 and June to December 31, 2012:

	(\$)
Special Payments for the period February to May 2012	1,019,800
Special Payments for the period June to December 2012	1,784,650
Total	2,804,450

As at the Wind-Up Date, the financial position of the Plan on a wind-up basis would have been as follow, should the outstanding special payments for the period February to December 2012 have been accounted for:

	(\$)			
Total Assets	67,108,150			
Total Liabilities	94,051 900			
Surplus / (Deficit)	(26,943,750)			
Adjusted Solvency Ratio	71.54%			

As a result of the additional contribution of \$2,804,450, the Adjusted Solvency Ratio of the plan would increase to 71.54% from 68.54%, a 4.38% improvement, which would serve to increase the pension and lump sum payments made to plan participants.

Impact on Members Benefits

The tables presented in Appendix A show the impact that the additional contribution of \$2,804,450 would have on the pension or the lump sum amounts for some active and retired members as at the Wind-Up Date.

Danny Boutin, FCIA, FSA Associate Partner

Montreal, Quebec H3B 0A7

Aon Hewitt 700 De La Gauchetière Street West, Suite 1800

June 2013

Registration numbers: Office of the Superintendent of Financial Institutions: 57573

Canada Revenue Agency: 1198944



Appendix A

Active Members

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Appendix A

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