

Bill No. 343
2023

By-law No. A.-_____

A by-law to ratify and confirm the Resolutions
of the Shareholder of London Hydro Inc.

WHEREAS London Hydro Inc. is a corporation incorporated under the
Business Corporations Act R.S.O. 1990, c.B.16;

AND WHEREAS subsection 104(1)(b) of the *Business Corporations Act*
provides that a resolution in writing dealing with all matters required by this Act to be
dealt with at a meeting of shareholders, and signed by all the shareholders or their
attorney authorized in writing entitled to vote at the meeting, satisfies all the
requirements of this Act relating to that meeting of shareholders;

AND WHEREAS The Corporation of the City of London is the sole
shareholder of London Hydro Inc.;

AND WHEREAS Subsection 9 of the *Municipal Act, 2001* provides that a
municipality has the capacity, rights, powers and privileges of a natural person for the
purpose of exercising its authority under this or any other Act;

AND WHEREAS Subsection 5(3) of the *Municipal Act, 2001* provides that
a municipal power shall be exercised by by-law;

NOW THEREFORE the Municipal Council of The Corporation of the City
of London enacts as follows:

1. The Resolutions of the Shareholder of London Hydro Inc., attached as
Schedule "1" are ratified and confirmed.
2. The Mayor and the City Clerk are authorized to execute the Annual
Resolutions of the Shareholder ratified and confirmed under section 1 of this by-law.
3. This by-law comes into force on the day it is passed subject to the
provisions of PART VI.1 of the *Municipal Act, 2001* .

PASSED in Open Council on the 26th day of September, 2023 subject to
the provisions of PART VI.1 of the *Municipal Act, 2001*.

Josh Morgan
Mayor

Michael Schulthess
City Clerk

First Reading – September 26, 2023
Second Reading – September 26, 2023
Third Reading – September 26, 2023

SCHEDULE "1"

LONDON HYDRO INC. (the "Corporation")

WHEREAS subsection 104(1)(b) of the *Business Corporations Act* (Ontario) (the "Act") provides that a resolution in writing dealing with all matters required by the Act to be dealt with at a meeting of shareholders, and signed by all the shareholders or their attorney authorized in writing entitled to vote at the meeting, satisfies all the requirements of the Act relating to that meeting of shareholders;

The following resolutions, signed by the sole shareholder of the Corporation entitled to vote thereon, are hereby passed pursuant to the provisions of the Act:

ELECTION OF DIRECTORS

WHEREAS pursuant to an Amended and Restated Shareholder Declaration, as amended (the "Amended and Restated Shareholder Declaration"), the board of directors of the Corporation shall consist of seven directors, six of which shall be composed of various classes of directors, each serving for a three-year term, and the seventh member of the fourth class shall serve as the representative of the municipal council of The Corporation of the City of London;

AND WHEREAS the terms of the directors that are members of the first class expire at the annual meeting of shareholders held in 2023 pursuant to paragraph 4.4 of the Shareholder Declaration;

NOW THEREFORE BE IT RESOLVED THAT:

1. Each of the following persons, being directors that are members of the first class pursuant to paragraph 4.4 of the Amended and Restated Shareholder Declaration, are hereby elected as a director of the Corporation to hold office for a term with the expiry as set out below, provided that when a successor is not duly elected at the close of the annual meeting described below, such director shall hold office until his or her successor is elected:

<u>Class</u>	<u>Name of Director</u>	<u>Term</u>
First	Tim Watson	the close of the annual meeting of shareholders to be held in 2025 for the financial year ending December 31, 2024
First	Tracy Gustafson	the close of the annual meeting of shareholders to be held in 2025 for the financial year ending December 31, 2024

CONFIRMATION OF CONTINUING TERMS

2. Each of the following persons, being directors that are members of the second, third and fourth class, as provided for below, pursuant to paragraph 4.4 of the Shareholder Declaration, is hereby confirmed as having a term continuing until the expiry as set out below, provided that when a successor is not duly elected at the close of the annual meeting described below, such director shall hold office until his or her successor is elected:

<u>Class</u>	<u>Name of Director</u>	<u>Term</u>
Second	Connie Graham	the close of the annual meeting of shareholders to be held in 2026 for the financial year ending December 31, 2025

<u>Class</u>	<u>Name of Director</u>	<u>Term</u>
Second	Guy Holburn	The close of the annual meeting of the shareholders to be held in 2026 for the financial year ending December 31, 2025
Third	Andrew Hrymak	the close of the annual meeting of the shareholders to be held in 2024 for the financial year ending December 31, 2023
Third	Tania Goodine	the close of the annual meeting of the shareholders to be held in 2024 for the financial year ending December 31, 2023.
Fourth	Corrine Rahman	the term ending November 14, 2026

APPOINTMENT OF AUDITORS

3. KPMG LLP are hereby appointed auditors of the Corporation to hold office until the close of the next annual meeting of the shareholders or until a successor is appointed by the shareholder at such remuneration as may be fixed by the directors and the directors are hereby authorized to fix such remuneration.

DATED this _____ day of _____, 2023.

The Corporation of the City of London

By: _____
Name: Josh Morgan
Title: Mayor

By: _____
Name: Michael Schulthess
Title: City Clerk