

Bill No. 182  
2024

By-law No. A.-

A by-law to ratify and confirm the Annual 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 Annual Resolutions of the Shareholder of London Hydro Inc. for the fiscal year ended December 31, 2023, 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 4th day of June 2024 subject to the provisions of PART VI.1 of the *Municipal Act, 2001*.

Josh Morgan  
Mayor

Michael Schulthess  
City Clerk

First Reading – June 4, 2024  
Second Reading – June 4, 2024  
Third Reading – June 4, 2024

## 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:

#### **FINANCIAL STATEMENTS**

It is hereby acknowledged that the balance sheet of the Corporation as at December 31, 2023, and the other audited financial statements, together with Auditors' Report, of the Corporation for the financial year ended on such date have been received by the undersigned shareholder of the Corporation.

#### **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 2024 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 third 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:

<b><u>Class</u></b>	<b><u>Name of Director</u></b>	<b><u>Term</u></b>
Third	Andrew Hrymak	The close of the annual meeting of the shareholders to be held in 2024 for the financial year ending December 31, 2026
Third	Tania Goodine	The close of the annual meeting of the shareholders to be held in 2024 for the financial year ending December 31, 2026

**CONFIRMATION OF CONTINUING TERMS**

2. Each of the following persons, being directors that are members of the first, second 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:

First	Tracy Gustafson	The close of the annual meeting of shareholders to be held in 2025 for the financial year ending December 31, 2024
First	Tim Watson	The close of the annual meeting of shareholders to be held in 2025 for the financial year ending December 31, 2024
Second	Connie Graham	the close of the annual meeting of shareholders to be held in 2026 for the financial year ending December 31, 2025
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
Fourth	Corrine Rahman	The term ending November 14, 2026

**APPOINTMENT OF AUDITORS**

2. 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 \_\_\_\_\_, 2024.

**The Corporation of the City of London**

By: \_\_\_\_\_

Name: Josh Morgan

Title: Mayor

By: \_\_\_\_\_

Name: Michael Schulthess

Title: City Clerk