

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, 2020, 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 third class expire at the annual meeting of shareholders held in 2021 pursuant to paragraph 4.4 of the Amended and Restated 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, is 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>
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	Vacancy	The close of the annual meeting of the shareholders to be held in 2024 for the financial year ending December 31, 2023

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 Amended and Restated Shareholder Declaration, are 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>
First	Gabriel Valente	The close of the annual meeting of shareholders to be held in 2022 for the financial year ending December 31, 2021
First	Jack Smit	The close of the annual meeting of shareholders to be held in 2022 for the financial year ending December 31, 2021
Second	Connie Graham	the close of the annual meeting of shareholders to be held in 2023 for the financial year ending December 31, 2022
Second	Guy Holburn	the close of the annual meeting of shareholders to be held in 2023 for the financial year ending December 31, 2022
Fourth	Michael van Holst	the term ending November 30, 2022

RESOLVED THAT:

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 _____, 2021.