

# REVISED 4.1

## **HAMILTON RENEWABLE POWER INC.** (the "Corporation")

### RESOLUTION OF THE BOARD OF DIRECTORS OF THE CORPORATION

#### **1. REMOVAL, RESIGNATION AND APPOINTMENT OF OFFICERS**

RESOLVED that the Corporation has approved the termination of the following person, effective as of March 1, 2019:

FRANK GAZZOLA – Vice President

AND BE IT FURTHER RESOLVED that the Corporation has received and accepted the written resignation, attached hereto as Schedule 1, from the following individual, effective immediately:

JANET PILON - Secretary

AND BE IT FURTHER RESOLVED that the following person is appointed to hold the office set opposite her name with all rights and obligations associated therewith, until such time as said person resigns or is replaced by the Board:

ANDREA HOLLAND – Secretary

#### **2. 2018 AUDITED FINANCIAL STATEMENTS**

RESOLVED that the audited financial statements for the 2018 fiscal year, a copy of which is attached hereto as Schedule 1, be approved.

#### **3. 2019 BUDGET**

RESOLVED that the 2019 budget, a copy of which is attached hereto as Schedule 2, be approved and adopted.

#### **4. DECLARATION OF DIVIDEND**

RESOLVED that in accordance with the Dividend Policy, a regular dividend of \$106,970 be declared for 2019 based on 80% of annual net earnings as reported on the 2018 audited financial statements;

AND BE IT FURTHER RESOLVED that the regular dividend be distributed in one payment of \$106,970 to the shareholder;

AND BE IT FURTHER RESOLVED that the dividend payment be made no later than December 1, 2019.

## **5. CONFIRMATORY ACTIONS**

RESOLVED that the officers of the Corporation are, and each acting alone is, hereby authorized to do and perform any and all such acts, including execution of any and all documents and certificates, as such officers shall deem necessary or advisable, to carry out the purposes and intent of the foregoing resolutions.

BE IT FURTHER RESOLVED that any actions taken by such officers prior to the date of the foregoing resolutions adopted hereby that are within the authority conferred thereby are hereby ratified, confirmed and approved as the acts and deeds of the Corporation.

THE FOREGOING RESOLUTIONS are hereby consented to by all of the directors of the Corporation pursuant to the *Business Corporations Act* (Ontario), R.S.O. 1990, c. B.16, as evidenced by such directors' signatures hereto.

## **6. PROPOSED SOLAR ROOFTOP PV SYSTEMS**

That staff be directed to investigate financial options and report back to the Hamilton Renewable Power Inc. Board of Directors with a feasibility study and proposal for Solar Rooftop PV Systems to be funded from the Hamilton Renewable Power Inc. 2019 Operating Budget to an upset limit of \$100,000.

## **7. PROPOSED BUSINESS CASE TO SEQUESTER EMISSIONS ALGAE PRODUCTION STUDY**

That staff be directed to develop and assess a feasibility study and business case for consider options for a CO2 capture and algae production facility to be funded from the Hamilton Renewable Power Inc 2019 Operating Budget to an upset limit of \$100,000.

DATED the 16<sup>th</sup> day of September 2019.

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Brenda Johnson

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Terry Whitehead

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John Paul Danko

SCHEDULE 1

**HAMILTON RENEWABLE POWER INC.**  
(the "Corporation")

**RESIGNATION**

I, Janet Pilon, do hereby resign as Secretary of the Corporation effective September 16, 2019.

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Janet Pilon

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(Witness)

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(Witness)