

**RESOLUTION OF THE COUNCIL  
OF  
HAMILTON STREET RAILWAY COMPANY**

**WHEREAS** Hamilton Street Railway Company (the "Company") maintains The Hamilton Street Railway Pension Plan (1994) (the "Plan"), registration number 0253344;

**AND WHEREAS** the Company reserved the right to amend the Plan pursuant to Section 30.04 of the Plan;

**AND WHEREAS** the Company desires to amend the Plan to maintain compliance with the *Pension Benefits Act* (Ontario) as a result of changes made to the funding provisions described therein;

**NOW THEREFORE BE IT HEREBY RESOLVED THAT** effective May 1, 2018, the following changes to the Plan are hereby made:

1. Section 8.01 is hereby deleted and replaced with the following:

"8.01 The Company shall pay into the Pension Fund:

(a) such amounts as are certified by the Actuary as needed,

(i) for systemic funding of the cost of the Benefits of Member under this Plan; and

(ii) to liquidate any going concern unfunded liability, or solvency deficiency, as determined by the Actuary, which may arise under the Plan in accordance with the Applicable Legislation;

(b) contributions received from Employees for Service prior to January 1, 2009, including money withheld from the Employee as Required Member Contributions to the Plan; and

(c) upon submission to the applicable regulatory authorities of an actuarial valuation report with an effective date on or after December 31, 2017, the Company is obligated to make contributions in respect of the provision for adverse deviations in respect of the normal cost, any amendment that increases going concern liabilities, and any reduced solvency deficiency under the Plan."

2. The Administrator of the Plan is hereby authorized and directed to file this amendment with Canada Revenue Agency and the Financial Services Regulatory Authority of Ontario, together with any other documentation required for purposes of registering the amendment, and to make such minor revisions as are necessary or desirable to effect registration of the amendment, and to do all acts and things necessary to accomplish the foregoing resolutions.

The foregoing resolutions are hereby certified as adopted by the authority granted by the Council of the City of Hamilton at a meeting on the \_\_\_\_\_ day of \_\_\_\_\_, 2021.