



**HAMILTON UTILITIES CORPORATION
SHAREHOLDER MINUTES
HUCS 26-001**

9:30 am

April 7, 2026

Council Chambers, City Hall, 2nd Floor
71 Main Street West, Hamilton, Ontario

Present: Mayor A. Horwath
Deputy Mayor M. Tadeson (Chair)
Councillors J. Beattie, C. Cassar, B. Clark (Virtually), R. Cooper,
M. Francis (Virtually), T. Hwang, T. Jackson, T. McMeekin, N. Nann
(Virtually), E. Pauls (Virtually), A. Wilson (Virtually) and M. Wilson

Absent: Councillors C. Kroetsch, and M. Spadafora – Personal

THE FOLLOWING ITEMS WERE REFERRED TO COUNCIL FOR CONSIDERATION:

1. CALL TO ORDER

Deputy Mayor M. Tadeson called the meeting to order at 9:31 a.m.

2. CEREMONIAL ACTIVITIES

There were no ceremonial activities.

3. APPROVAL OF AGENDA

(Hwang/Cassar)

That the agenda for the April 7, 2026 Hamilton Utilities Corporation Shareholder meeting, be approved, as presented.

CARRIED

4. DECLARATIONS OF INTEREST

There were no declarations of interest.

Please refer to the April 22, 2026 Council minutes for the disposition of these matters.

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5. APPROVAL OF MINUTES OF PREVIOUS MEETINGS

**5.1 HUCS 25-003
Hamilton Utilities Corporation Shareholder Minutes - August 27, 2025**

(Hwang/Cassar)

The minutes of the August 27, 2025 (Item 5.1) meeting of the Hamilton Utilities Corporation Shareholder, be approved, as presented.

CARRIED

6. DELEGATIONS

There were no Delegations.

7. ITEMS FOR INFORMATION

7.1 Alectra Management Presentation: Update on Alectra Rebasing and Sustainable Financing Process

(i) (Hwang/Cooper)

That the presentation time be extended by five minutes, for a total of fifteen minutes.

(ii) Jeffrey Cowan, President & CEO, Hamilton Utilities Corporation, provided a brief overview and introduced Brian Bentz, President & CEO, Alectra Inc who address the Shareholder with the Alectra Management Presentation: Update on Alectra Rebasing and Sustainable Financing Process.

(iii) (Hwang/Cooper)

That the Alectra Management Presentation: Update on Alectra Rebasing and Sustainable Financing Process, be received.

CARRIED

8. ITEMS FOR CONSIDERATION

8.1 RESOLUTIONS OF THE SOLE SHAREHOLDER OF THE CORPORATION

(Hwang/Horwath)

WHEREAS the Corporation owns 17.31% of the issued and outstanding share capital of Alectra Inc. ("Alectra");

Please refer to the April 22, 2026 Council minutes for the disposition of these matters.

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WHEREAS Alectra's Unanimous Shareholders' Agreement (the "Alectra USA") entitles the Corporation to appoint one (1) independent and one (1) non-independent director to the board of directors of Alectra;

WHEREAS the City of Hamilton is the sole shareholder of the Corporation (the "Sole Shareholder") and has previously selected Mayor Andrea Horwath to serve as the non-independent director to the board of directors of Alectra;

WHEREAS the Shareholder Direction and Unanimous Shareholder Declaration from the Sole Shareholder to the Corporation (the "USD") states in Section 3.02 that, in relation to the Corporation's appointees to the board of directors of Alectra, the Corporation's Nominating Committee shall make a report and recommendation to the Sole Shareholder regarding qualified candidates for the Sole Shareholder to select as the Corporation's appointees to the board of directors of Alectra;

WHEREAS the Corporation's Nominating Committee has prepared a report and recommendation (the "Proposal") which identifies and recommends a candidate to serve as the independent director to the board of directors of Alectra and the Board of Directors of the Corporation subsequently received and approved the Proposal at a meeting of the Board of Directors of the Corporation;

WHEREAS the USD states in Section 3.02 that the Corporation shall not, without the approval of the Sole Shareholder, place forward or nominate any appointee or nominee of the Corporation to the board of directors of Alectra;

WHEREAS the President of the Corporation has provided the Proposal to the Sole Shareholder, attached hereto as Schedule "A", for the consideration and approval of the Sole Shareholder pursuant to Section 3.02 of the USD;

WHEREAS Section 3.05(iv) of the USD requires the Corporation to provide written notice to the Sole Shareholder in relation to each request for approval received by the Corporation as a shareholder of Alectra pursuant to the Alectra USA;

WHEREAS Section 2.21(1)(j) of the Alectra USA requires special shareholder approval to appoint the auditor for Alectra; and,

WHEREAS the Corporation has provided written notice to the Sole Shareholder (attached hereto as Schedule "B") to request the Sole Shareholder's approval in relation to the appointment of KPMG as the auditor for Alectra (the "Request").

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NOW THEREFORE the Council of the City of Hamilton, acting in its capacity as representative of the Sole Shareholder of the Corporation, RESOLVES AS FOLLOWS:

1. RE-APPOINTMENT OF SEAN DONNELLY AS THE CORPORATION'S INDEPENDENT DIRECTOR TO THE BOARD OF DIRECTORS OF ALECTRA.

BE IT RESOLVED:

- (i) that the Proposal BE RECEIVED by the Sole Shareholder; and
- (ii) that the recommendation in the Proposal BE APPROVED by the Sole Shareholder and Sean Donnelly is hereby re-appointed as the Corporation's independent director to the board of directors of Alectra for a three-year term commencing on April 7, 2026; and
- (iii) that the Sole Shareholder approves the preparation of all necessary documents and/or agreements to give effect to the foregoing and the Corporation's President (or designate) BE AUTHORIZED and BE DIRECTED to execute, on behalf of the Corporation, all such necessary documents and/or agreements or to take any action deemed necessary in respect of any of the foregoing.

2. APPROVAL OF KPMG AS AUDITOR FOR ALECTRA

BE IT RESOLVED:

- (i) that the Request BE RECEIVED by the Sole Shareholder; and
- (ii) that the Request BE APPROVED by the Sole Shareholder and KPMG BE APPROVED by the Sole Shareholder to serve as the auditor for Alectra; and
- (iii) that the Mayor and City Clerk BE AUTHORIZED and BE DIRECTED to sign and/or dispatch and deliver any agreements, documents, notices, articles and/or certificates to be signed and/or dispatched or delivered to give effect to the foregoing or to take any action deemed necessary in respect of any of the foregoing.

THE FOREGOING RESOLUTIONS are hereby consented to by the Sole Shareholder and are hereby passed as resolutions of the Corporation pursuant to the provisions of the *Business Corporations Act* (Ontario).

Please refer to the April 22, 2026 Council minutes for the disposition of these matters.

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DATED this 7th day of April 2026.

Result: MOTION, CARRIED by a vote of 13 to 0, as follows:

Yes	-	Mayor Andrea Horwath
Yes	-	Ward 1 Councillor Maureen Wilson
Absent	-	Ward 2 Councillor Cameron Kroetsch
Yes	-	Ward 3 Councillor Nrinder Nann
Yes	-	Ward 4 Councillor Tammy Hwang
Yes	-	Ward 5 Councillor Matt Francis
Yes	-	Ward 6 Councillor Tom Jackson
Absent	-	Ward 7 Councillor Esther Pauls
Yes	-	Ward 8 Councillor Rob Cooper
Yes	-	Ward 9 Councillor Brad Clark
Yes	-	Ward 10 Councillor Jeff Beattie
Yes	-	Ward 11 Councillor Mark Tadeson
Yes	-	Ward 12 Councillor Craig Cassar
Yes	-	Ward 13 Councillor Alex Wilson
Absent	-	Ward 14 Councillor Mike Spadafora
Yes	-	Ward 15 Councillor Ted McMeekin

8. MOTIONS

There were no Motions.

9. NOTICES OF MOTION

There were no Notices of Motion.

10. PRIVATE AND CONFIDENTIAL

There were no Private and Confidential Items.

11. ADJOURNMENT

There being no further business, the Hamilton Utilities Corporation Shareholder meeting, be adjourned at 10:25 a.m.

Respectfully submitted,

Angela McRae

Deputy Mayor Mark Tadeson

Please refer to the April 22, 2026 Council minutes for the disposition of these matters.

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Legislative Coordinator

Chair, Hamilton Utilities Corporation
Shareholder