

Minutes of the meeting of the Board of Directors of Barrie Hydro Holdings Inc./AGM in the Sir Robert Barrie Room on Wednesday, April 16, 2025 at 5:00 p.m.

1. The Chairman called the meeting to order. The following were present for the meeting:

Board of Directors: Chair, A. Nuttall
Director, B. Hamilton Director, A. Courser
 Director, J. Harris
 Director, G. Harvey
 Director, A. Kungl
 Director, N. Nigussie
 Director, C. Nixon
 Director, C. Riepma
 Director, R. Thomson
 Director S. Morales
 Director, B. Hamilton.

Officers: President/ Chief Executive Officer, M. Prowse
 Treasurer, M. Mifsud
 Legal Counsel, I. Peters
 Corporate Secretary, W. Cooke.

2. **Declaration of Conflict of Interest**

No declarations were made.

3. **Confirmation of Agenda**

The agenda was confirmed as printed.

4. **Approval of Minutes**

Res. 2025-H-01-S
MOVED BY: Director, A. Kungl
SECONDED BY: Director, C. Nixon

That the minutes of the Board of Directors' Meeting of Barrie Hydro Holdings Inc., held on April 16, 2024 be approved.

CARRIED

5. **New Business**

5.1

Appointment Corporate Secretary

Res. 2025-H-02-S

MOVED BY: Director, A. Kungl

SECONDED BY: Director, C. Nixon

That Wendy Cooke, City Clerk of the City of Barrie be appointed as Corporate Secretary, replacing Dawn McAlpine; and

That The Corporation of the City of Barrie acting as sole Shareholder of Barrie Hydro Holdings Inc authorizes the Corporate Secretary to sign standard Barrie Hydro Holdings Inc. shareholders resolutions with respect to:

- a) Adoption of the Minutes of the previous Barrie Hydro Holdings Inc. Shareholder Meeting held on May 1, 2024;
- b) Receipt of the Non-consolidated Financial Statements of Barrie Hydro Holdings Inc. for the financial year ended December 31, 2024;
- c) Confirmation of the appointment of the City of Barrie's auditor as Accountants for BHHI, to compile the annual Non-consolidated financial statements through a Compilation (formerly Notice to Reader) engagement, with remuneration to be fixed by the Directors through the City's agreement with its auditor; and
- d) Approval, sanctioning and confirmation of all acts, contracts, by-laws, proceedings, appointments, elections and payments enacted, made, done and taken by the Directors and Officers as the same as are set out or referred to in the minutes of the meeting or in the financial statements.

CARRIED

5.3 Appointment of Alex Nuttall to Alectra Board of Directors

Res. 2025-H-03-S

MOVED BY: Director, A. Kungl

SECONDED BY: Director, C. Nixon

That Alexander Nuttall, be re-appointed as Barrie Hydro Holdings Inc.'s representative to the Board of Directors of Alectra for a three-year term of offices beginning April 25, 2025.

CARRIED

5.4 Financial Statements for year ended December 31, 2024

Res. 2025-H-04-S

MOVED BY: Director, A. Kungl

SECONDED BY: Director, C. Nixon

That the Non-consolidated Financial Statements of Barrie Hydro Holdings Inc. for the financial year ended December 31, 2025, be approved.

CARRIED

5.5 ALECTRA AGM Resolution regarding Alectra Auditor

Res. 2025-H-05-S

MOVED BY: Director, A. Kungl

SECONDED BY: Director, C. Nixon

Resolved, that the President/CEO and Corporate Secretary of the Barrie Hydro Holdings Inc. be authorized to execute the resolution attached as Appendix A concern the following matter as a shareholder of Alectra Inc.

- a) Appointment of KPMG LLP as auditors of Alectra.

CARRIED

10. **Date of Next Meeting**

The date of the next meeting is anticipated to be determined based on the need to address any matters related to Alectra Inc.

11. **Adjournment**

Res. 2025-H-6-2

MOVED BY: Director, A. Kungl

SECONDED BY: Director, C. Nixon

That the meeting of the Board of Directors of Barrie Hydro Holdings Inc./AGM now adjourn at 5:07 p.m.



CARRIED

Chairman
Signed Date:

Secretary