



OFFICE OF THE  
CITY CLERK

## COUNCIL SERVICES DEPARTMENT

IN REPLY, PLEASE REFER  
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October 30, 2024

Ms. Claire Bebbington  
Director Regulatory Affairs  
ENWIN Utilities Ltd.  
4545 Rhodes Drive  
P.O. Box 1625 Station A  
Windsor, Ontario  
N8W 5T1

### CONFIDENTIAL

Dear Ms. Bebbington,

Windsor City Council, at its *in camera* meeting of October 28, 2024 adopted the following:

#### **Resolutions of the Sole Shareholder of Windsor Canada Utilities Ltd.**

NOW, THEREFORE, BE IT RESOLVED that the Sole Shareholder of Windsor Canada Utilities Ltd. hereby consents to, approves and adopts the following:

#### **The Shareholder Resolves:**

THAT pursuant to s. 17. b) of the Shareholder Direction, Windsor Canada Utilities Ltd. or its Subsidiary Corporations BE AUTHORIZED to finalize a purchase transaction to acquire the shares and assets of E.L.K. Energy Inc. as well as its non-regulated affiliate, E.L.K. Solutions Inc., subject to satisfactory completion of due diligence prior to the execution of a definitive Acquisition Agreement;

AND THAT the acquisition of E.L.K. Energy Inc. and E.L.K. Solutions Inc. is intended to be for a maximum price of no more than \$26,280,000;

OR THAT pursuant to s. 17. b) of the Shareholder Direction, Windsor Canada Utilities Ltd. or its Subsidiary Corporations BE AUTHORIZED to finalize a merger transaction with E.L.K. Energy Inc., subject to satisfactory completion of due diligence prior to the execution of a definitive Merger Agreement;

AND THAT under a merger transaction, that E.L.K Energy Inc.'s shareholder is expected to hold approximately 5% to 8% ownership of the merged LDC, with options presented for a lower ownership position with maximum lump sum payment of up to 5 million in cash at close;

AND THAT as part of the purchase transaction or merger transaction, Windsor Canada Utilities Ltd. BE AUTHORIZED to provide one (1) Board position on the ENWIN Utilities Ltd. Board of Directors to the seller;

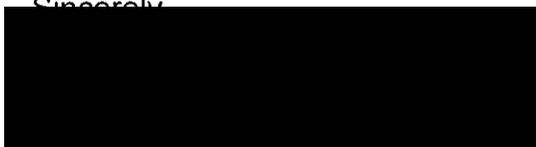
AND THAT, the officers of Windsor Canada Utilities Ltd. or its Subsidiary Corporations BE AUTHORIZED to negotiate, execute, deliver and carry out on behalf of the corporations an Acquisition Agreement or a Merger Agreement with the Corporation of the Town of Essex [the Shareholder of E.L.K. Energy Inc.], substantially consistent with the forementioned resolutions, but with such changes and additions as such officers may deem to be in the best interests of Windsor Canada Utilities Ltd. or its Subsidiary Corporations (such determination that a change or addition is in the best interests of the corporations to be conclusively evidenced by such officer's execution of the Agreement);

AND THAT, that the officers of Windsor Canada Utilities Ltd. or its Subsidiary Corporations 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 said officers shall deem necessary or advisable, to carry out the purposes of the foregoing resolutions;

AND THAT, 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 corporations.

Carried.

Sincerely,



City Clerk  
Corporation of the City of Windsor