

The Corporation of the City of Kenora

By-law Number 89 - 2026

A By-law for an Amended and Restated Unanimous Shareholder Agreement Between the Corporation of the City of Kenora and the Thunder Bay Hydro Corporation and Synergy North Corporation

Whereas The Corporation of the City of Kenora ("Kenora") and Thunder Bay Hydro Corporation ("TB Hydro") hold all of the issued and outstanding shares in the capital of Synergy North ("SN") and The Corporation of the City of Thunder Bay ("TB") holds all of the issued and outstanding shares in the capital of the TB Hydro; and

Whereas TB Hydro, Kenora, and SN are parties to an Amended and Restated Unanimous Shareholders' Agreement (the "USA") dated as of January 1, 2019; and

Whereas the parties to the USA wish to make certain amendments to the USA substantially in the form of the draft amended and restated unanimous shareholders agreement (the "Draft A&R USA") previously presented to City Council for review;

Now therefore Be it Resolved that Council of the City of Kenora hereby adopts the amended Amended and Restated Unanimous Shareholders Agreement that forms part of this bylaw; and further

This by-law shall come into force and take effect upon its passing.

By-law read a First and Second Time this 23rd day of June, 2026

By-law read a Third and Final Time this 23rd day June, 2026

The Corporation of the City of Kenora:-

Andrew Poirier, Mayor

Heather Pihulak, City Clerk

By signing this bylaw on June 23, 2026, Mayor Andrew Poirier will not exercise the power to veto this bylaw.