

TORONTO ATMOSPHERIC FUND

(the “Corporation”)

RESOLUTIONS OF THE DIRECTORS

WHEREAS the Federation of Canadian Municipalities, as Trustee of the Green Municipal Fund (the “**Lender**”) has agreed to provide the Corporation with a long-term loan and a grant pursuant to the terms and subject to the conditions set out in a combined loan and grant agreement between the Lender and the Corporation dated as of August 22, 2018 (the “**Agreement**”);

AND WHEREAS such loan and grant agreement has been amended by:

- (a) an amending letter agreement between the Lender and the Corporation dated July 15, 2021 and executed by the Lender on July 19, 2021 and by the Corporation on August 17, 2021 (the “**First Amending Agreement**”); and
- (b) an amending letter agreement between the Lender and the Corporation dated March 26, 2024 and executed by the Corporation on April 27, 2024 and by the Lender on May 22, 2024 (the “**Second Amending Agreement**”);

AND WHEREAS the Agreement, First Amending Agreement and Second Amending Agreement and any further amendments from time to time (collectively, “**Additional Amendments**”) to the Agreement, as amended, are collectively referred to herein as the “**Loan and Grant Agreement**”;

AND WHEREAS, as stated more particularly in the Loan and Grant Agreement, the Lender is providing the loan contemplated thereby to the Corporation for the sole purpose of assisting the Corporation in the performance of the Project (as defined therein) and to assist the Corporation in the preparation of the reports that shall be submitted to the Lender pursuant to the Loan and Grant Agreement, and is providing the grant contemplated thereby to the Corporation, in combination with the loan, for the sole purpose of assisting the Corporation in the performance of such Project;

AND WHEREAS pursuant to the Loan and Grant Agreement the Corporation has agreed to provide to the Lender the Documents (as defined below) in support of all present and future obligations, indebtedness and liability of the Corporation to the Lender under the Loan and Grant Agreement including, without limitation, accrued interest and outstanding fees, as applicable;

AND WHEREAS in these resolutions, “**Authorized Signing Authority**” means any one of the directors or officers of the Corporation appointed by the Corporation’s board of directors, acting alone.

NOW THEREFORE IT IS RESOLVED AS FOLLOWS:

1. The entering into by the Corporation of the Agreement, First Amending Agreement and Second Amending Agreement, and any Additional Amendments, is hereby ratified, approved, confirmed and authorized and the Corporation hereby adopts each of the Agreement, First Amending Agreement and Second Amending Agreement and Additional Amendments.

2. The execution and delivery of the Agreement, First Amending Agreement and Second Amending Agreement, and any Additional Amendments, prior to the passing of this resolution, by any one of the signatory or signatories thereof or any one of the officers or directors of the Corporation holding such office or directorship as at the date of such execution or delivery or thereafter, is hereby ratified, approved, confirmed and authorized.
3. Without limiting the foregoing, the execution and delivery of the Agreement by either one of Julia Langer in her capacity as Chief Executive Officer or Mike Layton in his capacity as Vice Chair, Board of Directors or City Councillor, and of the First Amending Agreement by either one of Julia Langer in her capacity as Chief Executive Officer or Parminder Sandhu in his capacity as Board Chair, and of the Second Amending Agreement by either one of Julia Langer in her capacity as Chief Executive Officer or Parminder Sandhu in his capacity as Board Chair, are hereby ratified, approved, confirmed and authorized.
4. The directors hereby ratify, approve, confirm and authorize all actions taken by the Corporation to date and prior to the passing of this resolution, regardless of by which officer or director or employee of the Corporation on behalf of the Corporation, in the negotiation, application and implementation of the Loan and Grant Agreement or otherwise in connection with the Loan and Grant Agreement.
5. The Corporation is authorized and directed to borrow monies from the Lender and obtain a grant from the Lender on the terms and subject to the conditions set out in Loan and Grant Agreement.
6. The Corporation is authorized to fulfill and perform all of its agreements and obligations set out in the Loan and Grant Agreement.
7. The Corporation is authorized to enter into all Additional Amendments and to enter into and perform its agreements and obligations set out in and to mortgage, charge, assign, transfer, pledge, grant security interests in and encumber its present and future property and assets in the manner and to the extent contemplated by and in accordance with the terms, conditions and provisions of, each of the following documents (hereinafter collectively called the “**Documents**” and each individually a “**Document**”) and the Loan and Grant Agreement:
 - (a) Security Agreement - Securities Portfolio between the Corporation and the Lender;
 - (b) Portfolio Monitoring and Securities Control Agreement between the Corporation, the Lender, and TD Asset Management or another securities intermediary;
 - (c) Pari Passu Agreement between the Corporation, the Lender and The Toronto-Dominion Bank; and
 - (d) such other security agreements, instruments, undertakings, directions and other agreements and documents as required under the Loan and Grant Agreement and to which the Corporation is a party.
8. Each Authorized Signing Authority, acting alone, is authorized and directed, for and on behalf of the Corporation:

- (a) to execute (under the corporate seal of the Corporation or otherwise) and deliver the Additional Amendments and Documents, each to be in such form and content as he or she may approve, with such amendments, deletions and variations as he or she, in his or her sole discretion, considers necessary, desirable or useful in connection with the Loan and Grant Agreement, his or her signature thereto to be conclusive evidence of such approval; and
 - (b) to execute (under the corporate seal of the Corporation or otherwise) and deliver such other documents, agreements, security, instruments, certificates, notices and writings and to do all such other acts and things as in his or her opinion may be necessary or advisable for fulfilling the Corporation's obligations under the Loan and Grant Agreement and each of the Documents or as required pursuant to or in connection with the Loan and Grant Agreement, and to give such further assurances as he or she, in his or her sole discretion, considers necessary, desirable or useful in connection with the Loan and Grant Agreement.
- 9. The acknowledgement, acceptance, execution and delivery of the Loan and Grant Agreement, and the Documents and any other documents, agreements, security, instruments, certificates, notices or writings described above, prior to the passing and adoption of these resolutions, regardless of by which officer or director or employee of the Corporation or other signatory such Documents and Loan and Grant Agreement or such other document, agreement, security, instrument, certificate, notice or writing was executed and delivered, and regardless of any informality in such execution or delivery, be and the same are hereby ratified, approved, confirmed and authorized in all respects.
- 10. Each Document so executed shall be a valid and binding obligation of and shall be enforceable against the Corporation notwithstanding any change of the persons holding such office or directorship between the time of the actual signing and the time of delivery of such Document to the Lender, and notwithstanding that the person signing may not have held office on the date of such Document.
- 11. These resolutions may be signed in as many counterparts as may be necessary and may be signed by electronic communication producing a printed copy, each of which so signed will be deemed to be an original, and such counterparts together will constitute one and the same instrument.

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