

## **DRAFT RESOLUTION**

Re: HSBC Securities Corporate Resolution

See attached Corporate Resolution.

### **BACKGROUND:**

The City of Kelowna wishes to establish and maintain with HSBC Securities (Canada) Inc., one or more trading accounts to deal in securities. HSBC Securities (Canada) Inc. requires the signatures of the Director of Financial Services and the Manager, Financial Systems & Investment to be provided to them as the Trading Officers and Signing Officers for the City of Kelowna.

All investment products offered, and agreements made with the City, must be in accordance with City of Kelowna Policy #316, Investment of City of Kelowna Surplus Funds, and the requirements of the Community Charter of the Province of British Columbia.

Date: September 13, 2007

File: 0550-01

RESOLVED THAT:

1. Any one of the following Officer(s) of the Corporation (collectively, the "Authorized Persons"):

NAME

OFFICE

SIGNATURE

is hereby authorized for and on behalf of the Corporation to establish and maintain one or more accounts (collectively, the "Account") with HSBC Securities (Canada) Inc. ("HSBC") for the purchase, on margin or otherwise, or sale (including short sale) of, or otherwise dealing in (collectively, the "Transactions"):

☒ securities (including, without limitation, shares, bonds, debentures, notes, warrants and rights); and/or

☐ options,

and to do all things and to make, execute and sign, as HSBC may require, all agreements, including account agreements, documents, and instruments in connection therewith;

2. All Transactions for the Account are to be effected and controlled with respect to settlement and all other matters pursuant to the terms and conditions of HSBC's agreement(s) governing the Account, which agreement(s) have been duly executed and are hereby ratified and confirmed;
3. Any and all Transactions for the Account and any documents in connection with the Account executed either before or after this Resolution executed by an Authorized Person on the Corporation's behalf are hereby ratified and confirmed;
4. Any one of the Authorized Persons are hereby authorized to (i) give written or oral instructions with respect to any Transactions relating to the Account; (ii) bind and obligate the Corporation to and for the carrying out of any contract, arrangement or transaction which may be entered into by the Authorized Person with HSBC; (iii) pay from the funds of the Corporation such sums as may be necessary in connection with the Account; (iv) deliver securities to, and deposit funds with, HSBC; (v) order the transfer or delivery of securities to any other person, and to order the transfer of record of any securities; (vi) affix the corporate seal to any documents or agreements; (vii) endorse any securities in order to pass title thereto; (viii) direct the sale or exercise of any rights with respect to any securities; (ix) sign all releases, powers of attorney and/or other documents in connection with the Account; and (x) generally to do and take all actions as are deemed by any such Authorized Person to be necessary or proper in connection with the Transactions and the Account;
5. This Resolution shall remain in full force and effect and HSBC may rely upon it until a copy, certified by the Corporation's Secretary, of a resolution repealing or replacing this Resolution shall have been received by HSBC at its Head Office in Toronto, Ontario;
6. The Corporation undertakes to notify HSBC of any changes in the authorized signing officer(s) and until receipt of such notice HSBC shall be fully protected in relying on this Corporate Resolution; and
7. The parties hereto have requested that this document be drawn up in the English language only. / Les parties aux presentes ont demandé que cette convention soit rédigée en anglaise uniquement.