

IN-CAMERA COUNCIL MEETING

APRIL 1, 2025

DECISION RELEASE

Wind-up and Dissolution of The Hastings Institute

THAT Council, on behalf of the City of Vancouver (the “City”), sole shareholder of The Hastings Institute Inc. (“Hastings”), for the purpose of winding up and voluntarily dissolving Hastings in accordance with the requirements of the British Columbia Business Corporations Act (the “Corporations Act”), approve the following:

- a. appointment of Colin Knight, the City’s General Manager, Finance & Supply Chain Management, to Hastings as its sole director;
- b. Hastings be authorized, in accordance with section 301(1)(b) of the Corporations Act, to dispose of all or substantially all of its undertaking, assets and liabilities in a manner deemed appropriate by its Board of Directors including by entering into an agreement with the City on terms satisfactory to its Board of Directors by which Hastings will transfer, and the City will assume, all of the undertaking, assets and liabilities of Hastings (a “Wind-up Agreement”);
- c. Hastings be authorized, in accordance with sections 314 and 316 of the Corporations Act, at an appropriate time as determined by its Board of Directors, to apply for voluntary dissolution (an “Application for Dissolution”); and
- d. any one director of Hastings be and is hereby authorized from time to time to take all such actions, do all such things, and execute and deliver or cause to be delivered in the name of and on behalf of Hastings all such documents as such director may deem necessary or advisable in order to carry out and give effect to the above including, without limitation, the Wind-up Agreement and Application for Dissolution.

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