

## RESOLUTION

### SEC Related Matters

WHEREAS, after the close of the Municipal Light & Power (ML&P) acquisition, it was determined that a review of Chugach Electric Association Inc.'s (Chugach) filing status with the Securities and Exchange Commission (SEC) was necessary;

WHEREAS, the Audit & Finance Committee of Chugach's Board of Directors has reviewed the risks and benefits of voluntarily filing with the SEC and has recommended that Chugach suspend as a voluntary filer with the SEC;

WHEREAS, the Board of Directors had determined that suspending Chugach's status as a voluntary filer will not impair Chugach's ability to (1) raise capital; (2) meet its contractual financial reporting obligations; (3) satisfy third party information requests; and (4) provide comprehensive, consistent, and transparent financial information; and (5) maintain best practices without the time, cost and risk of voluntary SEC compliance;

WHEREAS, the potential savings Chugach could achieve is estimated between \$500,000 and \$750,000 annually;

NOW, THEREFORE, BE IT RESOLVED that Chugach suspend as a voluntary filer with the SEC with an effective date before March 31, 2021;

BE IT FURTHER RESOLVED that Chugach consider SEC reporting and disclosure standards as they may be modified from time to time in the development and presentation of its financial reporting, continue to follow best practices and deliver meaningful and transparent financial information;

BE IT FURTHER RESOLVED that Chugach review with the Audit & Finance Committee and obtain approval from the Chugach Board of Directors any changes associated with its financial reporting;

BE IT FINALLY RESOLVED that Chugach revisit its SEC reporting status by January 1, 2025 or sooner as the Chugach Board of Directors deems necessary.

### CERTIFICATION

I, James Henderson, do hereby certify that I am the Secretary of Chugach Electric Association, Inc., an electric non-profit cooperative membership corporation organized and existing under the laws of the State of Alaska: that the foregoing is a complete and correct copy of a resolution adopted at a meeting of the Board of Directors of this corporation, duly and properly called and held on the 27th day of January 2021; that a quorum was present at the meeting; that the resolution is set forth in the minutes of the meeting and has not been rescinded or modified.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the seal of this corporation on the 27th day of January 2021.

  
Secretary