



07 03 2016

RESOLUTION

AMENDED AND RESTATED CREDIT AGREEMENT

WHEREAS, Chugach Electric Association, Inc., an Alaska electric cooperative (the “Company”), currently has an established commercial paper program under which the Company sells short-term unsecured promissory notes (“Commercial Paper”) to certain qualified institutional buyers (within the meaning of SEC Rule 144A), accredited investors (within the meaning of SEC Regulation D) or other purchasers meeting such qualifications pursuant to commercial paper dealer agreements entered into by the Company;

WHEREAS, the Company has entered into a Credit Agreement dated June 13, 2016, by and among the Company, the Lenders party thereto (the “Lenders”) and National Rural Utilities Cooperative Finance Corporation (“CFC”), as Administrative Agent (the “2016 Credit Agreement,” as amended), relating to a maximum \$300 million unsecured revolving credit facility (the “Credit Facility”) to be used as a liquidity facility to support the issuance by the Company of Commercial Paper in the event of a disruption in the commercial paper market and for other general corporate purposes;

WHEREAS, the Company desires to enter into an amendment and restatement to the 2016 Credit Agreement that would, among other things, extend the Maturity Date (as defined in the Credit Agreement) by a period of five years, and make other certain changes as discussed in executive session;

WHEREAS, the Company has the power and authority to enter into, deliver and perform its obligations under the Amended and Restated Credit Agreement, the promissory notes delivered thereunder and any and all other documents, instruments and agreements necessary or desirable in connection therewith (collectively, the “Loan Documents”); and

WHEREAS, it is in the best interests of the Company to enter into, deliver and perform its obligations under the Amended and Restated Credit Agreement;

THEREFORE, BE IT RESOLVED THAT:

1. The execution and delivery of the Amended and Restated Credit Agreement and the other Loan Documents, and all other actions taken on behalf of the Company to complete the transactions contemplated thereby, are hereby ratified and confirmed.
2. The Company is hereby authorized to execute, deliver and perform its obligations under the Amended and Restated Credit Agreement and the other Loan Documents.
3. The Company is hereby authorized to take all such further actions, to execute and deliver all agreements, instruments and documents relating to, contemplated by or necessary or desirable in connection with the Loan Documents and to pay all fees and expenses contemplated by the Loan Documents or which shall be incurred in connection therewith or which are otherwise necessary, proper or advisable in connection therewith.



4. The Chief Executive Officer, Chief Financial Officer and Vice President, Finance & Accounting of the Company (each a "Particular Officer") be, and each of them acting alone is, hereby authorized on behalf of the Company to execute and deliver the Amended and Restated Credit Agreement, and each Particular Officer and any other officer of the Company (collectively with the Particular Officers, the "Authorized Officers") be, and each of them acting alone is, hereby authorized on behalf of the Company to execute and deliver each of the other Loan Documents, including but not limited to, in the case of the Particular Officers, those specifically described above, in each case in the name and on behalf of the Company, on such terms and conditions and in such form deemed necessary or desirable and approved by such Authorized Officer, and with such changes and modifications thereto as the Authorized Officer may in such officer's discretion approve, which approval shall be conclusively evidenced by the execution of such documents, instruments and agreements; and any action taken by any Authorized Officer prior to the date of these resolutions that is otherwise within the authority of these resolutions, including, without limitation, the execution of any documents, instruments or agreements prior to the date hereof, is hereby approved, ratified and confirmed.

5. Each Authorized Officer be, and each of them acting alone is, hereby authorized on behalf of the Company to execute and deliver to CFC, as Administrative Agent, and the other Lenders and to counsel to the Company such forms of certificates and other documents as may be necessary or desirable in connection with the Amended and Restated Credit Agreement or any other Loan Document or any opinion of counsel to be provided in connection therewith.

6. Each Authorized Officer be, and each of them acting alone is, hereby authorized and directed to take all such further action, to execute and deliver such further agreements, instruments and documents in writing and to do all such other acts and things as in the Authorized Officer's opinion may be necessary or desirable in the name and on behalf of the Company to give effect to the foregoing resolutions, which opinion shall be conclusively evidenced by the taking of such further actions, the execution and delivery of such further documents, instruments and agreements and the doing of such other acts and things.

CERTIFICATION

I, Susanne Fleek-Green, 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 26th day of July, 2023; 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 the 26th day of July, 2023.


Secretary