

RESOLUTION

Beluga Solar Project

WHEREAS, Chugach Electric Association, Inc. (Chugach) has established a decarbonization goal to reduce its carbon intensity by at least 35% by 2030 and by at least 50% by 2040, using 2012 as the baseline year, without causing a negative material impact to member rates or system reliability;

WHEREAS, Chugach has identified new renewable energy resources as desirable for diversifying its generation portfolio and advancing its decarbonization goals;

WHEREAS, the Beluga Solar Project (Project) has been developed as a key component of Chugach's broader renewable energy portfolio, supporting Chugach's core business philosophy of sustainability and contributing to the achievement of its decarbonization goals;

WHEREAS, Chugach estimates that design and construction of a 5 MW-AC Project will cost approximately \$14,692,000 before application of the federal Investment Tax Credit (ITC), or approximately \$9,109,000 after application of the ITC following commercial operation;

WHEREAS, Chugach further estimates that design and construction of a 10 MW-AC Project will cost approximately \$26,441,000 before application of the federal ITC, or approximately \$16,393,000 after application of the ITC following commercial operation, contingent upon successful negotiations with Cook Inlet Region Inc. (CIRI) who would provide additional land necessary to achieve this project size; and,

WHEREAS, Chugach has determined that the anticipated benefits of the Project at a negligible rate impact to members support proceeding with its development and seeking approval from the Regulatory Commission of Alaska (Commission) for recovery of eligible costs in rates.

NOW THEREFORE BE IT RESOLVED, that the Chief Executive Officer be, and hereby is, authorized to expend up to \$26,441,000 for the execution and completion of the Beluga Solar Project;

BE IT FURTHER RESOLVED, that the Chief Executive Officer be, and hereby is, authorized and empowered to file the Project with the Commission for inclusion in Chugach's rates; and

BE IT FINALLY RESOLVED, that the Chief Executive Officer be, and hereby is, authorized and empowered to take all such further action and to execute and deliver all such further agreements, certificates, instruments, contracts, purchase orders, and other documents and agreements, in the name and on behalf of Chugach; to pay or cause to be paid all expenses; to take all such other actions as they shall deem necessary, desirable, advisable, or appropriate to consummate, effectuate, carry out, or further the foregoing resolutions.

CERTIFICATION

I, Susanne Fleek-Green do hereby certify that I am the Secretary of Chugach Electric Association, Inc., an electric not for 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 22nd day of October 2025; 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 22nd day of October 2025.



Secretary