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April 10, 2020

VIA ELECTRONIC SUBMISSION

Kent A. Chandler
Executive Director
Kentucky Public Service Commission
211 Sower Blvd.
Frankfort, KY 40601

RE: Application of Louisville Gas and Electric Company for an Order Authorizing the Issuance of Indebtedness
Case No. 2020-00110

Dear Mr. Chandler:

On April 3, 2020, Louisville Gas and Electric Company ("LG&E") filed an application in this matter. In Paragraph No. 24 of the Application, LG&E committed to provide the Commission with LG&E's Board of Directors resolution authorizing the financing of arrearages, bad debt expenses, and other general corporate purposes. Attached is a true and correct copy of the Board of Directors resolution.

In accordance with 807 KAR 5:001 Section 8(7) and the Commission's March 16, 2020 Order in Case No. 2020-00085, LG&E certifies that this electronic filing was transmitted to the Commission on April 10, 2020; that there are currently no parties that the Commission has excused from participation by electronic means in this proceeding; and that a physical copy of the filing will be submitted to the Commission once the State of Emergency has ceased.

Should you have any questions, please feel free to contact me at your convenience.

Yours very truly,

A handwritten signature in blue ink that reads "Kendrick R. Riggs".

Kendrick R. Riggs

KRR:mew
Enclosure
cc: Parties of Record

400001.166636/8190609.1

EXHIBIT A

**ACTION OF THE BOARD OF DIRECTORS
OF
LOUISVILLE GAS AND ELECTRIC COMPANY
TAKEN BY WRITTEN CONSENT
IN LIEU OF A SPECIAL MEETING**

April 2, 2020

**ISSUANCE OF FIRST MORTGAGE BONDS, SENIOR
OR SUBORDINATED NOTES AND TERM LOANS AND
EXTENSION AND EXPANSION OF REVOLVING CREDIT FACILITIES**

WHEREAS, due to the continuing disruption of financial and other markets resulting from the coronavirus pandemic and associated mitigation measures, the Board of Directors of the Company has determined that it is desirable and in the best interests of the Company to authorize certain additional financing transaction structures during 2020 and 2021 to provide the Company more flexibility to be able to efficiently and prudently access the financial markets and respond to other economic, financial or operational conditions; and

WHEREAS, the Board of Directors of the Company desires to authorize the issuance during 2020 and 2021 of up to \$400,000,000 aggregate principal amount of (a) long-term debt in the form of secured first mortgage bonds (the "First Mortgage Bonds"); (b) long-term debt in the form of unsecured senior or subordinated notes or bonds (the "Senior Notes"); and (c) borrowings, through one or more loans, pursuant to one or more term loan credit agreements with qualified financial institutions (the "Term Loans"), for the purposes described above, provided however, that the total aggregate principal amount of any and all First Mortgage Bonds, Senior Notes and Term Loans authorized hereunder shall not exceed \$400,000,000; and

WHEREAS, the Board of Directors desires to authorize the Company, during 2020 or 2021, to (a) amend such is existing revolving credit agreement, or enter into new or additional, revolving credit agreements, to extend or provide for a termination date no later than the earlier of (i) five years from the effective date of each extension or new agreement or (ii) December 31, 2026, and (b) increase the borrowing amount under such revolving credit agreements by an amount not to exceed an additional \$250 million, provided, however, that the maximum aggregate permitted borrowings or extensions of credit, under the revolving credit agreements shall not exceed \$750 million.

ISSUANCE OF FIRST MORTGAGE BONDS

WHEREAS, the Board of Directors of the Company has determined that it is desirable and in the best interests of the Company during 2020 and 2021 to issue up to \$400,000,000 aggregate principal amount of long-term debt in the form of first mortgage bonds for general corporate purposes, including construction and other capital expenditures, operational funding requirements, and repayment, refunding or refinancing of short- or long-term debt at maturity, or otherwise.

NOW, THEREFORE, BE IT RESOLVED, by the Board of Directors of the Company as follows:

- (a) That the Company be, and it hereby is, authorized to issue and sell from time to time during 2020 and 2021, in one or more series, and in any combination, of up to \$400,000,000 aggregate principal amount of long-term debt in the form of first mortgage bonds (any of such bonds, the "First Mortgage Debt Securities") in one or more underwritten public offerings, negotiated sales, or private placement transactions (such offerings, sales and transactions collectively referred to herein as the "First Mortgage Offering"), the net proceeds of such First Mortgage Debt Securities to be used for general corporate purposes, including construction and other capital expenditures, operational funding requirements, and repayment, refunding or refinancing of short- or long-term debt at maturity or otherwise.
- (b) That the Company be, and it hereby is, authorized to issue and offer for sale the First Mortgage Debt Securities through or to one or more underwriters, selling or placement agents, or other purchasers pursuant to an underwriting, purchase or similar agreement, on and subject to such terms and conditions as may be approved by the Authorized Officers (as defined below), provided that the interest rate on such First Mortgage Debt Securities shall not exceed 6.5% per annum.
- (c) That the Chairman of the Board, Chief Executive Officer and President, the Chief Operating Officer, the Chief Financial Officer, the General Counsel, Chief Compliance Officer and Corporate Secretary, the Treasurer, and the Controller of the Company (each, an "Authorized Officer" and, collectively, the "Authorized Officers") are, and each of them hereby is, authorized by and on behalf of the Company, to negotiate, enter into, execute and deliver one or more supplemental indentures, company orders and/or officer's certificates (the "Supplemental Indentures") pursuant to the Company's Indenture dated October 1, 2010 to The Bank of New York Mellon, as trustee (such Indenture, as heretofore supplemented and as to be further supplemented and amended by any such instrument the "Indenture") relating to the creation and issuance of, and establishing the designation, form, characteristics and terms of the First Mortgage Debt Securities, in such form or forms and having such terms as the Authorized Officers executing the same shall approve, and to perform all of the agreements and obligations of the Company under

the Supplemental Indentures and Indenture and to consummate the transactions contemplated thereby; and that each Authorized Officer be, and hereby is, authorized to execute and deliver such other agreements, certificates and documents and to take such other actions in connection with the execution and delivery of any Supplemental Indenture or other instrument pursuant to the Indenture as such Authorized Officers deem necessary, advisable or appropriate; with such changes therein, additions thereto or omissions therefrom, as any Authorized Officer executing, acknowledging or delivering the same shall approve, such Authorized Officer's execution, acknowledgement and/or delivery thereof to be conclusive evidence of such approval.

- (d) That the Authorized Officers are, and each of them hereby is, authorized, empowered and directed, in the name and on behalf of the Company, to execute, acknowledge and deliver new securities representing the First Mortgage Debt Securities in substantially such form and containing such terms and conditions as such Authorized Officer shall approve, with such changes therein, additions thereto or omissions therefrom as such Authorized Officer executing, acknowledging or delivering the same shall approve, such Authorized Officer's execution, acknowledgement and delivery thereof to be conclusive evidence of such approval.
- (e) That the Authorized Officers are, and each of them hereby is, authorized, empowered and directed to fix and approve the terms and conditions on which the First Mortgage Debt Securities are to be issued and authenticated and the final terms of the Supplemental Indentures or any other instrument pursuant to the Indenture, including, without limitation, the rights of the holders thereof, the interest rate or rates, the maturity date or dates, the sinking fund, redemption or repurchase provisions and prices, the purchase price or prices and discounts thereto, the offering date and terms and all other matters relating thereto, and to take all such other actions as any Authorized Officer deems necessary, advisable or appropriate to consummate the transactions contemplated by the Supplemental Indentures.
- (f) That a facsimile of the corporate seal of the Company may be imprinted on the Supplemental Indentures and/or First Mortgage Debt Securities, which facsimile is hereby acknowledged to be the corporate seal of the Company for the purposes of sealing the First Mortgage Debt Securities.
- (g) That the Authorized Officers are, and each of them hereby is, authorized to execute and deliver on behalf of the Company, whether before or after issuance of the First Mortgage Debt Securities (i) one or more interest rate lock or swap agreements or similar agreements with one or more underwriters, banks or other financial institutions or other counter-parties, including affiliated entities, providing for the hedging of the interest rates or overall borrowing costs on such securities and (ii) any other agreement, document or instrument that may be necessary or appropriate in connection with any such transaction.

- (h) That The Bank of New York Mellon is hereby appointed to act as the initial paying agent and security registrar for the First Mortgage Debt Securities described herein in accordance with the provisions of the Indenture; provided that any Authorized Officer may take all actions necessary or desirable, on behalf of the Company, to provide for any additional or different paying agent or security registrar for any First Mortgage Debt Securities, if such Authorized Officer deems such provision to be desirable, such Authorized Officer's determination to be conclusively evidenced by his execution of documentation effecting such appointment or change.
- (i) That, in connection with the issuance and sale of the First Mortgage Debt Securities, the Authorized Officers are, and each of them hereby is, authorized, empowered and directed, in the name and on behalf of the Company to: (i) prepare, or cause to be prepared, one or more prospectuses, offering memoranda or other appropriate disclosure documents (including all exhibits, annexes and other documents relating thereto) in connection with such issuance and sale of the First Mortgage Debt Securities, including any supplement(s) or amendment(s) thereto; (ii) execute, as such Authorized Officers or Authorized Officer deem(s) necessary, advisable or appropriate, any and all, agreements, documents and instruments in connection with such issuance and sale; and (iii) take all such other actions as such Authorized Officers or Authorized Officer deem(s) necessary, advisable or appropriate in order to effect the issuance and sale of the First Mortgage Debt Securities, such Authorized Officer's authority and determination to execute such documents and instruments and to take such actions being conclusively evidenced by such execution or action, as the case may be.
- (j) That the Authorized Officers are, and each of them hereby is, authorized and directed, for and on behalf of the Company, to fix and approve the terms of an underwriting, purchase or similar agreement relating to the issuance and sale of the First Mortgage Debt Securities to one or more underwriters, selling or placement agents or other purchasers thereof to be entered into by and among the Company and such underwriters, agents or purchasers as may agree to become parties thereto, and the Authorized Officers be, and each of them hereby is, authorized to execute and deliver the same, in such form or with such changes therein, additions thereto or omissions therefrom as such Authorized Officers may approve, such execution and delivery by any such Authorized Officer to be conclusive evidence of such authorization and approval.
- (k) That the Authorized Officers are, and each of them hereby is, authorized to execute and file such instruments, make all such payments, and do such other acts and things as, in the opinion of any Authorized Officer, may be necessary or desirable in order to comply with the rules and regulations promulgated under the Securities Act of 1933, as amended; and to qualify the Company or any First Mortgage Debt Securities under the securities or "Blue Sky" laws of such states of the United States and

other jurisdictions as may be necessary or desirable, and to take further necessary action for said purposes.

- (l) That the Authorized Officers of the Company are, and each of them hereby is, authorized and empowered to execute and file, or cause to be filed, on behalf of the Company, such applications, petitions or notices (including amendments or supplements thereto) with the Federal Energy Regulatory Commission, the Public Service Commission of the Commonwealth of Kentucky, and any other federal, state, or local commission, court, agency or body as may be required to obtain any approvals, consents, orders or rulings as such officers or counsel for the Company may deem to be necessary or desirable in connection with the transactions contemplated hereby, as may be required by law or as may be deemed to be proper or appropriate in their judgment or in the judgment of counsel for the Company in connection with the foregoing.
- (m) That the Authorized Officers of the Company are, and each of them is, hereby authorized and empowered, in the name and behalf of the Company, to execute and deliver such agreements and other documents relating to electronic deposit and delivery, cash management, information services and such other matters as they shall deem necessary or desirable to otherwise facilitate the offering, issuance, sale and delivery of the First Mortgage Debt Securities and receive and apply the proceeds therefrom.
- (n) That the Authorized Officers or any other officer of the Company are, and each of them hereby is, authorized in the name and on behalf of the Company and under its corporate seal or otherwise, to take or cause to be taken all such further actions and to execute and deliver or cause to be executed and delivered all such further instruments, agreements, certificates and other documents in connection with the First Mortgage Offering as such persons may deem necessary, advisable or appropriate in connection with the transactions contemplated thereby and hereby, and to incur all such fees and expenses as shall be necessary, advisable or appropriate in their judgment in order to carry into effect the purpose and intent of any and all of the foregoing resolutions.
- (o) That any acts of the officers of this Company, which acts would have been authorized by the foregoing resolutions except that such acts were taken prior to the adoption of such resolutions, are hereby severally ratified, confirmed, approved and adopted as acts in the name of and on behalf of this Company.
- (p) That the Authorized Officers are, and each of them hereby is, authorized and directed to take any and all further action to see that the intent of the above resolutions is carried forth.

ISSUANCE OF SENIOR OR SUBORDINATED NOTES

WHEREAS, the Board of Directors of the Company has determined that it is desirable and in the best interests of the Company during 2020 and 2021 to issue up to \$400,000,000 aggregate principal amount of long-term debt in the form of unsecured senior or subordinated notes or bonds for general corporate purposes, including construction and other capital expenditures, operational funding requirements, and repayment, refunding or refinancing of short- or long-term debt, or otherwise.

NOW, THEREFORE, BE IT RESOLVED, by the Board of Directors of the Company as follows:

- (a) That the Company be, and it hereby is, authorized to issue and sell from time to time during 2020 and 2021, in one or more series, and in any combination, of up to \$400,000,000 aggregate principal amount of long-term debt in the form of unsecured senior or subordinated notes or bonds (any of such notes or bonds, the "Debt Securities") in one or more underwritten public offerings, negotiated sales, or private placement and registered or unregistered transactions (such offerings, sales and transactions collectively referred to herein as the "Offering"), the net proceeds of such Debt Securities to be used for general corporate purposes, including construction and other capital expenditures, operational funding requirements, and repayment, refunding or refinancing of short- or long-term debt, or otherwise.
- (b) That the Company be, and it hereby is, authorized to issue and offer for sale the Debt Securities through or to one or more underwriters, selling or placement agents, or other purchasers pursuant to an underwriting, purchase or similar agreement, on and subject to such terms and conditions as may be approved by the Authorized Officers (as defined below), provided that the interest rate on such Debt Securities shall not exceed 6.5% per annum.
- (c) That the Chairman of the Board, Chief Executive Officer and President, the Chief Operating Officer, the Chief Financial Officer, the General Counsel, Chief Compliance Officer and Corporate Secretary, the Treasurer, and the Controller of the Company (each, an "Authorized Officer" and, collectively, the "Authorized Officers") are, and each of them hereby is, authorized by and on behalf of the Company, to negotiate, enter into, execute and deliver one or more new indentures (the "New Indenture") with a qualified trustee or trustees to be determined by the Authorized Officers (the "Trustee") and one or more supplemental indentures, company orders and/or officer's certificates (the "New Supplemental Indentures") pursuant to the (such New Indenture, as heretofore supplemented and as to be further supplemented and amended by any such instrument the "New Indenture") relating to the creation and issuance of, and establishing the designation, form,

characteristics and terms of the Debt Securities, in such form or forms and having such terms as the Authorized Officers executing the same shall approve, and to perform all of the agreements and obligations of the Company under the New Supplemental Indentures and New Indenture and to consummate the transactions contemplated thereby; and that each Authorized Officer be, and hereby is, authorized to execute and deliver such other agreements, certificates and documents and to take such other actions in connection with the execution and delivery of any New Supplemental Indenture or other instrument pursuant to the New Indenture as such Authorized Officers deem necessary, advisable or appropriate; with such changes therein, additions thereto or omissions therefrom, as any Authorized Officer executing, acknowledging or delivering the same shall approve, such Authorized Officer's execution, acknowledgement and/or delivery thereof to be conclusive evidence of such approval.

- (d) That the Authorized Officers are, and each of them hereby is, authorized, empowered and directed, in the name and on behalf of the Company, to execute, acknowledge and deliver new securities representing the Debt Securities (including any Debt Securities issued in exchange pursuant to a registered exchange offer, as described below) in substantially such form and containing such terms and conditions as such Authorized Officer shall approve, with such changes therein, additions thereto or omissions therefrom as such Authorized Officer executing, acknowledging or delivering the same shall approve, such Authorized Officer's execution, acknowledgement and delivery thereof to be conclusive evidence of such approval.
- (e) That the Authorized Officers are, and each of them hereby is, authorized, empowered and directed to fix and approve the terms and conditions on which the Debt Securities are to be issued and authenticated and the final terms of the New Supplemental Indentures and New Indenture or any other instrument pursuant to the Indenture, including, without limitation, the rights of the holders thereof, the interest rate or rates, the maturity date or dates, the sinking fund, redemption or repurchase provisions and prices, the purchase price or prices and discounts thereto, the offering date and terms and all other matters relating thereto, and to take all such other actions as any Authorized Officer deems necessary, advisable or appropriate to consummate the transactions contemplated by the New Supplemental Indentures and New Indenture.
- (f) That a facsimile of the corporate seal of the Company may be imprinted on the New Supplemental Indentures, New Indenture and/or Debt Securities, which facsimile is hereby acknowledged to be the corporate seal of the Company for the purposes of sealing the Debt Securities.
- (g) That the Authorized Officers are, and each of them hereby is, authorized to execute and deliver on behalf of the Company, whether before or after issuance of the Debt Securities (i) one or more interest rate lock or swap

agreements or similar agreements with one or more underwriters, banks or other financial institutions or other counter-parties, including affiliated entities, providing for the hedging of the interest rates or overall borrowing costs on such securities and (ii) any other agreement, document or instrument that may be necessary or appropriate in connection with any such transaction.

- (h) That the Authorized Officers are, and each of them hereby is, authorized to select and appoint an initial paying agent and security registrar for the Debt Securities described herein in accordance with the provisions of the Indenture; provided that any Authorized Officer may take all actions necessary or desirable, on behalf of the Company, to provide for any additional or different paying agent or security registrar for any Debt Securities, if such Authorized Officer deems such provision to be desirable, such Authorized Officer's determination to be conclusively evidenced by his execution of documentation effecting such appointment or change.
- (i) That, in connection with the issuance and sale of the Debt Securities, the Authorized Officers are, and each of them hereby is, authorized, empowered and directed, in the name and on behalf of the Company to:
 - (i) prepare, or cause to be prepared, one or more prospectuses, offering memoranda or other appropriate disclosure documents (including all exhibits, annexes and other documents relating thereto) in connection with such issuance and sale of the Debt Securities, including any supplement(s) or amendment(s) thereto; (ii) execute, as such Authorized Officers or Authorized Officer deem(s) necessary, advisable or appropriate, any and all, agreements, documents and instruments in connection with such issuance and sale; and (iii) take all such other actions as such Authorized Officers or Authorized Officer deem(s) necessary, advisable or appropriate in order to effect the issuance and sale of the Debt Securities, such Authorized Officer's authority and determination to execute such documents and instruments and to take such actions being conclusively evidenced by such execution or action, as the case may be.
- (j) That the Authorized Officers are, and each of them hereby is, authorized and directed, for and on behalf of the Company, to fix and approve the terms of an underwriting, purchase or similar agreement relating to the issuance and sale of the Debt Securities to one or more underwriters, selling or placement agents or other purchasers thereof to be entered into by and among the Company and such underwriters, agents or purchasers as may agree to become parties thereto, and the Authorized Officers be, and each of them hereby is, authorized to execute and deliver the same, in such form or with such changes therein, additions thereto or omissions therefrom as such Authorized Officers may approve, such execution and delivery by any such Authorized Officer to be conclusive evidence of such authorization and approval.

- (k) That the Authorized Officers (and each director or other officer of the Company who may be required to so execute) are, and each of them hereby is, authorized to execute and file one or more new or amended Registration Statements, including pre- and post- effective amendments, prospectuses and appropriate exhibits, supplements, powers of attorney, notices, instruments and other communications relating thereto, make all such payments, and do such other acts and things as, in the opinion of any Authorized Officer, may be necessary or desirable in order to comply with the rules and regulations promulgated under the Securities Act of 1933, as amended; and to qualify the Company or any Debt Securities under the securities or "Blue Sky" laws of such states of the United States and other jurisdictions as may be necessary or desirable, and qualifying the New Indenture or other agreements for the issuance of the Debt Securities under the Trust Indenture Act of 1939, as amended, and to take further necessary action for said purposes.
- (l) That the Company is hereby authorized to offer and sell the Debt Securities to the initial purchasers in a private placement offering pursuant to Section 4(2) of the Securities Act of 1933 or any other exemption from registration thereunder on the terms and subject to the conditions set forth in the Purchase Agreement.
- (m) That, if the Offering is conducted as a private placement, the Company is hereby authorized to execute and deliver one or more registration rights agreements, or similar agreements, pursuant to which the Company would agree to file one or more registration statements with the Securities and Exchange Commission under the Securities Act of 1933, including pursuant to a registered exchange offer whereby the Company would exchange the Debt Securities issued in the private placement with an equal aggregate principal amount of Debt Securities that have been registered.
- (n) That the Authorized Officers of the Company are, and each of them hereby is, authorized and empowered to execute and file, or cause to be filed, on behalf of the Company, such applications, petitions or notices (including amendments or supplements thereto) with the Federal Energy Regulatory Commission, the Public Service Commission of the Commonwealth of Kentucky and any other federal, state, or local commission, court, agency or body as may be required to obtain any approvals, consents, orders or rulings as such officers or counsel for the Company may deem to be necessary or desirable in connection with the transactions contemplated hereby, as may be required by law or as may be deemed to be proper or appropriate in their judgment or in the judgment of counsel for the Company in connection with the foregoing.
- (o) That the Authorized Officers of the Company are, and each of them is, hereby authorized and empowered, in the name and behalf of the Company, to execute and deliver such agreements and other documents relating to electronic deposit and delivery, cash management, information

services and such other matters as they shall deem necessary or desirable to otherwise facilitate the offering, issuance, sale and delivery of the Debt Securities and receive and apply the proceeds therefrom.

- (p) That the Authorized Officers or any other officer of the Company are, and each of them hereby is, authorized in the name and on behalf of the Company and under its corporate seal or otherwise, to take or cause to be taken all such further actions and to execute and deliver or cause to be executed and delivered all such further instruments, agreements, certificates and other documents in connection with the Offering as such persons may deem necessary, advisable or appropriate in connection with the transactions contemplated thereby and hereby, and to incur all such fees and expenses as shall be necessary, advisable or appropriate in their judgment in order to carry into effect the purpose and intent of any and all of the foregoing resolutions.
- (q) That any acts of the officers of this Company, which acts would have been authorized by the foregoing resolutions except that such acts were taken prior to the adoption of such resolutions, are hereby severally ratified, confirmed, approved and adopted as acts in the name of and on behalf of this Company.
- (r) That the Authorized Officers are, and each of them hereby is, authorized and directed to take any and all further action to see that the intent of the above resolutions is carried forth.

ENTRY INTO BANK LOAN CREDIT AGREEMENTS

WHEREAS, the Company desires to borrow, pursuant to one or more term loan credit agreements with qualified financial institutions, as administrative agents (the "Administrative Agent Banks"), and other lending institutions, either committed or uncommitted, all as selected by the Authorized Officers (as defined below), an aggregate principal amount of up to \$400,000,000 through one or more loans, (the "Credit Agreements") for general corporate purposes, including construction and other capital expenditures, operational funding requirements, and repayment, refunding or refinancing of short- or long-term debt, or otherwise; and

WHEREAS, the Board of Directors has determined that it is in the Company's best interests to enter into the Credit Agreements.

NOW, THEREFORE, BE IT RESOLVED:

- (a) That the Chairman, Chief Executive Officer and President, the Chief Operating Officer, the Chief Financial Officer, the General Counsel, Chief Compliance Officer and Corporate Secretary, the Treasurer and the Controller of the Company (each, an "Authorized Officer" and, collectively, the "Authorized Officers") be, and each of them hereby is, authorized and empowered to negotiate, execute and enter into, on

behalf of the Company, the Credit Agreements with the Administrative Agent Banks or other banks and financial institutions, either committed or uncommitted, providing for borrowings by the Company of up to \$400,000,000 in aggregate principal amount, the Credit Agreements to be in such form and having such terms that any Authorized Officer deems necessary or desirable to document and effect the Credit Agreements, together with such other agreements, instruments, including promissory notes, notices, certificates and documents, and any amendments thereto, on such terms and conditions as the officer executing such documents deems appropriate, with such officer's execution of a definitive agreement, instrument or other document to conclusively evidence such officer's approval and the approval of this Board of Directors.

- (b) That the Authorized Officers be, and each of them hereby is, authorized by and on behalf of the Company to: (i) request advances under the Credit Agreements; (ii) delegate to any other officers or employees of the Company, either acting individually or jointly, authority to request advances under the Credit Agreements; and (iii) execute and deliver any other agreements and documents and take any and all other action as contemplated by the Credit Agreements or as such officer may deem necessary or desirable in connection with the making of advances on account of the Company pursuant to the Credit Agreements.
- (c) That the Authorized Officers or any other officer of the Company be, and each of them hereby is, authorized and directed to cause the preparation of, to approve, or consent to, and execute and deliver the documents, instruments, agreements or certificates necessary to enter into the Credit Agreements.
- (d) That the Authorized Officers or any other officer of the Company be, and each of them hereby is, authorized in the name and on behalf of the Company and under its corporate seal or otherwise, to take or cause to be taken all such further actions and to execute and deliver or cause to be executed and delivered all such further documents, instruments, agreements and certificates (including without limitation, instruments authorizing or consenting to any amendment, modification or waiver to any of the agreements referred to in these resolutions) as such persons may deem necessary, advisable or appropriate in connection with the transactions contemplated thereby and hereby, and to incur all such fees and expenses as shall be necessary, advisable or appropriate in their judgment in order to carry into effect the purpose and intent of any and all of the foregoing resolutions.
- (e) That the Authorized Officers or any other officer of the Company be, and each of them hereby is, authorized and empowered to execute and file, or cause to be filed, on behalf of the Company, such applications, petitions or notices (including amendments or supplements thereto)

with the Federal Energy Regulatory Commission, the Public Service Commission of the Commonwealth of Kentucky and any other federal, state, or local commission, court, agency or body as may be required to obtain any approvals, consents, orders or rulings as such officers or counsel for the Company may deem to be necessary or desirable in connection with the transactions contemplated hereby, as may be required by law or as may be deemed to be proper or appropriate in their judgment or in the judgment of counsel for the Company in connection with the foregoing.

- (f) That any and all actions heretofore taken by the Authorized Officers or any other officer within the terms of the foregoing resolutions, as such officers or counsel for the Company deemed to be necessary or desirable in connection with the transactions contemplated hereby, be and the same are hereby in all respects approved, ratified and confirmed.

**EXTENSION OF TERMINATION DATE OF AND INCREASE IN
BORROWING CAPABILITY UNDER REVOLVING CREDIT FACILITY**

WHEREAS, the Company is borrower under a \$500 million Amended and Restated Revolving Credit Agreement with Wells Fargo Bank, National Association, as administrative agent, and the lenders party thereto (the "Existing Credit Agreement"), which Existing Credit Agreement is currently scheduled to expire on January 26, 2024, with the ability to extend the facility at the Company's request and subject to consent of the lenders; and

WHEREAS, the Company desires to extend the term of the facility pursuant to the Existing Credit Agreement, subject to the consent of the lenders; and

WHEREAS, the Company also desires to have the option of further extending the term and of amending the Existing Credit Agreement to increase its borrowing capability under such facility by up to \$250 million, at the Company's request and subject to the consent of the lenders; and

WHEREAS, the Board of Directors has determined that it is in the Company's best interests to amend and/or restate or take such action with respect to the Existing Credit Agreement so as to effect one or more extensions of the term of the facility, to retain the ability to renew or further extend the term of any such credit agreement from time to time in accordance with its terms, and to increase the Company's borrowing capability under any such credit agreement from time to time provided, however, that the combined aggregate permitted borrowings or extensions of credit under such existing and additional credit agreements shall not exceed \$750 million in aggregate principal amount and the term of such existing and additional credit agreements shall not terminate later than the earlier of (a) five years from the effective date of each extension or (b) December 31, 2026.

NOW, THEREFORE, BE IT RESOLVED, by the Board of Directors of the Company as follows:

- (a) That the Chairman of the Board, Chief Executive Officer and President, the Chief Operating Officer, the Chief Financial Officer, the General Counsel, Chief Compliance Officer and Corporate Secretary, the Treasurer, and the Controller of the Company (each, an "Authorized Officer" and, collectively, the "Authorized Officers") be, and each of them hereby is, authorized and empowered to negotiate, execute and enter into, on behalf of the Company, (i) one or more amendments or modifications to, or replacements of, the Company's Existing Credit Agreement, so as to (1) effect one or more extensions of the term thereof to terminate not later than the earlier of (a) five years from the effective date of each extension or December 31, 2026 and (2) authorize the Company to increase its borrowing capability by an additional \$250 million thereunder; or (ii) additional credit agreements having reasonably negotiated terms with existing or new lender banks and financial institutions (any such amended, modified, replacement or additional credit agreement, as it may be further amended as contemplated hereunder, a "Credit Agreement"); and (iii) any further amendments thereto (including any renewals or extensions of the term thereof, or reestablishment of such arrangement, upon reasonably negotiated terms), in each case in such forms and having such terms as the Authorized Officer shall approve, together with such other agreements, instruments, notices, certificates and documents, or amendments to the foregoing, on such terms and conditions as the Authorized Officer executing such documents deems appropriate, with such Authorized Officer's execution of a definitive agreement to conclusively evidence such Authorized Officer's approval and the approval of this Board of Directors, provided, however, that the combined aggregate permitted borrowings or extensions of credit under all such Credit Agreements shall not exceed \$750 million in aggregate principal amount and the final term of any such Credit Agreements shall not terminate later than December 31, 2026.

- (a) That the Authorized Officers be, and each of them hereby is, authorized by and on behalf of the Company to enter into borrowings and extensions of credit under such Credit Agreements and: (i) request advances (including issuance of letters of credit) under any Credit Agreement; (ii) delegate to any other officers or employees of the Company, either acting individually or jointly, authority to request advances (including issuances of letters of credit) under a Credit Agreement; and (iii) execute and deliver any other agreements, instruments and documents and take any and all other action as contemplated by any Credit Agreement or as such officer may deem necessary or desirable in connection with the making of advances (including issuances of letters of credit) on account of the Company pursuant to such Credit Agreement.

- (b) That the Authorized Officers be, and each of them hereby is, authorized and directed to cause the preparation of, to approve, or consent to, and execute and deliver the necessary documents, instruments, agreements or certificates necessary to effect any extension of the term of, and increase in the borrowing capability under, a Credit Agreement and enter into any Credit Agreement or amendments thereto as described above.
- (c) That the Authorized Officers and any other officer of the Company be, and each of them hereby is, authorized in the name and on behalf of the Company and under its corporate seal or otherwise, to take or cause to be taken all such further actions and to execute and deliver or cause to be executed and delivered all such further documents, instruments, agreements and certificates (including without limitation, instruments authorizing or consenting to any amendment, modification or waiver to any of the agreements referred to in these resolutions) as such persons may deem necessary, advisable or appropriate in connection with the transactions contemplated thereby and hereby, and to incur all such fees and expenses as shall be necessary, advisable or appropriate in their judgment in order to carry into effect the purpose and intent of any and all of the foregoing resolutions.
- (d) That the Authorized Officers of the Company be, and each of them hereby is, authorized and empowered to execute and file, or cause to be filed, on behalf of the Company, such applications, petitions or notices (including amendments or supplements thereto) with the Federal Energy Regulatory Commission, the Public Service Commission of the Commonwealth of Kentucky, and any other federal, state, or local commission, court, agency or body as may be required to obtain any approvals, consents, orders or rulings as such officers or counsel for the Company may deem to be necessary or desirable in connection with the transactions contemplated hereby, as may be required by law or as may be deemed to be proper or appropriate in their judgment or in the judgment of counsel for the Company in connection with the foregoing.
- (e) That any and all actions heretofore taken by the officers of the Company within the terms of the foregoing resolutions as such officers or counsel for the Company deemed to be necessary or desirable in connection with the transactions contemplated hereby, be and the same are hereby in all respects approved, ratified and confirmed.

This unanimous written consent may be executed in two or more counterparts, all of which taken together shall be deemed one and the same instrument.

