

**FROM THE MINUTE BOOK OF PROCEEDINGS
OF THE BOARD OF DIRECTORS OF
EAST KENTUCKY POWER COOPERATIVE, INC.**

At a regular meeting of the Board of Directors of East Kentucky Power Cooperative, Inc. held at the Headquarters Building, 4775 Lexington Road, located in Winchester, Kentucky, on Tuesday, August 15, 2023 at 9:30 a.m., EDT, the following business transacted:

Approval of the Northern Bobwhite Solar Project

After review of the applicable information, Boris Haynes made a motion for approval of the Northern Bobwhite Solar Project, seconded by Jody Hughes, and passed by the full Board to approve the following:

Whereas, East Kentucky Power Cooperative, Inc.'s ("EKPC") new Northern Bobwhite Solar Facility ("the Project") will incorporate renewable energy generation into the EKPC resource portfolio;

Whereas, the 96 MW solar facility, to be located on 635 acres in Marion County, Kentucky with an interconnection to the existing Marion County Substation, will contribute to renewable generation as outlined in EKPC's Integrated Resource Plan ("IRP") as well as contribute to EKPC's Sustainability Plan goals of 35% CO2 reduction by 2035 and 10% energy generation from new renewables by 2030;

Whereas, the estimated cost of the Project is \$233,640,000, including contingency; now, therefore, be it

Resolved, the EKPC Board of Directors ("the Board") hereby authorizes the President and Chief Executive Officer, or a designee, to fully implement the Project, and to incorporate into the 2024 – 2026 Rural Utilities Services ("RUS") Three Year Construction Work Plan, at a total estimated cost of \$233,640,000, including contingency; and

Resolved, the Board hereby further authorizes Staff to execute the necessary contracts for equipment or services, to apply for and borrow funds from RUS and other lenders, to seek all credits available associated with the Inflation Reduction Act to offset capital costs, request any needed authorization for financing or rate recovery from the Kentucky Public Service Commission, and to use general funds for the Project, until such time as RUS or other loan funds become available; and

Resolved, the Board hereby authorizes the President and Chief Executive Officer, or a designee, to obtain required or advisable certificates, permits and approvals with regulatory and environmental agencies of the Commonwealth of Kentucky and the United States Federal Government or other entities, and to take any other actions necessary or desirable, to fully implement the Project.

The foregoing is a true and exact copy of a resolution passed at a meeting called pursuant to proper notice at which a quorum was present and which now appears in the Minute Book of Proceedings of the Board of Directors of the Cooperative, and said resolution has not been rescinded or modified.

Witness my hand and seal this 15th day of August, 2023.



Randy Sexton, Secretary

Corporate Seal

