

ALASKA ENERGY AUTHORITY

RESOLUTION 2026-03

RESOLUTION OF THE ALASKA ENERGY AUTHORITY AUTHORIZING THE EXECUTIVE DIRECTOR TO SUBMIT APPLICATIONS AND RELATED MATERIALS FOR THE U.S. DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE ELECTRIC INFRASTRUCTURE LOAN PROGRAM AND THE INTERNAL REVENUE SERVICE CLEAN ELECTRICITY TAX CREDITS

WHEREAS, the Alaska Energy Authority (“AEA”), a public corporation and instrumentality of the State of Alaska, is authorized to acquire, construct, maintain, and finance energy projects; and

WHEREAS, the AEA Board of Directors is vested with the powers of the Authority and may delegate authority to the Executive Director as provided in the Bylaws; and

WHEREAS, AEA seeks to apply to the United States Department of Agriculture Rural Utilities Service (“RUS”) Electric Infrastructure Loan and Loan Guarantee Program for financing in support of one or more of the Bradley Lake Expansion, Soldotna-Sterling-Quartz Creek Transmission Upgrade (SSQ), and Cook Inlet Powerlink (CIPLink) projects; and

WHEREAS, AEA intends to claim, elect, or otherwise realize the benefit of federal tax credits available under Section 48E of the Internal Revenue Code (Clean Electricity Investment Credit) for the Bradley Lake Expansion Project; and

WHEREAS, the Board of Directors desires to authorize the Executive Director to submit applications and any necessary supporting materials to RUS and the IRS in connection with financing and tax credit eligibility for one or more of the Bradley Lake Expansion, SSQ, and CIPLink projects.

NOW, THEREFORE, BE IT RESOLVED, by the ALASKA ENERGY AUTHORITY, as follows:

Section 1. The Board of Directors hereby authorizes the Executive Director, on behalf of the Alaska Energy Authority, to make the necessary representations and commitments and to execute and submit all applications, agreements, certifications, and other documents required by the U.S. Department of Agriculture Rural Utilities Service under its Electric Infrastructure Loan Program for applications related to one or more of the Bradley Lake Expansion, SSQ, and CIPLink projects.

Section 2. The Board of Directors further authorizes the Executive Director to execute and submit, on behalf of the Alaska Energy Authority, all tax returns, applications, elections, registrations, certifications, attestations, and supporting documents required by the Internal Revenue Service necessary or appropriate to claim or realize Clean Electricity Tax Credits for the Bradley Lake Expansion Project, and to take such further

actions as may be necessary or appropriate to carry out the intent of this Resolution including completing pre-filing registration with the Internal Revenue Service.

Section 3. The Board affirms that this resolution constitutes evidence of the Executive Director's authority to bind the Alaska Energy Authority to the commitments, representations, certifications, and attestations made in the application(s) or submission(s) described herein and to attest to the accuracy of the information provided therein.

Section 4. This resolution shall remain in effect unless and until amended or rescinded by further action of the Board.

Dated at Anchorage, Alaska, this 16th day of April, 2026

ALASKA ENERGY AUTHORITY



Clay Koplín, Chair



Curtis W. Thayer, Secretary/Treasurer

(Corporate Seal)

