

RESOLUTION

RCCC-2022-006

ADOPTION OF AMENDMENT TO THE HYDROGEN BETTERMENT FUNDING PLAN

On motion of Paul Schultz, seconded by Allen Johnson, at a meeting of the Intermountain Power Project (“IPP”) Renewal Contract Coordinating Committee (the “Renewal Committee”) held May 16, 2022, the following Resolution was duly adopted:

WHEREAS, Intermountain Power Agency (“IPA”) is a party with the Purchasers (as defined in such Power Sales Contracts) to those certain Power Sales Contracts, dated as of September 28, 1978 for the Utah Purchasers (as defined in such Power Sales Contracts) and August 6, 1980 for the California Purchasers (as defined in such Power Sales Contracts) (such Power Sales Contracts, as amended, including, without limitation, by the Second Amendatory Power Sales Contracts dated December 8, 2015, being, collectively, the “Power Sales Contracts”); and

WHEREAS, IPA is also a party to those certain Renewal Power Sales Contracts, dated as of January 16, 2017 (as amended and updated, the “Renewal Power Sales Contracts”) with those Purchasers that (i) accepted the Renewal Offer (as defined in the Power Sales Contracts) and (ii) did not subsequently terminate their Renewal Power Sales Contract pursuant to Section 42.1 of the Renewal Power Sales Contracts (“Renewal Purchasers”); and

WHEREAS, the IPP Coordinating Committee, the Renewal Committee, and the IPA Board of Directors (“IPA Board”) adopted, respectively, Resolution Nos. CC-2020-011, RCCC-2020-001, and IPA-2020-010 (collectively, the “Hydrogen Betterment Resolutions”) to provide a mechanism for the Renewal Purchasers to fund Hydrogen Betterments (as defined in the Hydrogen Betterment Resolutions); and

WHEREAS, the IPP Coordinating Committee, the Renewal Committee, and the IPA Board subsequently amended the Hydrogen Betterment Funding Plan pursuant to Resolution Nos. CC-2021-018, RCCC-2021-006, and IPA-2021-021; and

WHEREAS, the Hydrogen Betterment Funding Plan currently contemplates that the Hydrogen Betterment Fund will be used primarily to fund contracts for Hydrogen Betterments with third parties; and

WHEREAS, the Operating Agent has now determined that there is a need for greater flexibility in the use of the Hydrogen Betterment Fund, and recommends amending the Hydrogen Betterment Funding Plan to allow direct transfers from the Hydrogen Betterment Fund to other IPA accounts for the purpose of compensating IPA for costs incurred, services provided, or assets used in connection with Hydrogen Betterments or the Hydrogen Capacity Project (as defined in Resolution Nos. CC-2022-007, RCCC-2022-002, and IPA-2022-007); and

WHEREAS, the proposed amendments to the Hydrogen Betterment Funding Plan (the “Hydrogen Betterment Funding Plan Amendments”) are shown in redline and clean formats on Exhibits A and B, respectively, attached to Resolution No. CC-2022-021 adopted by the IPP Coordinating Committee on May 16, 2022 (the “CC Resolution”); and

WHEREAS, the Renewal Committee has received a letter dated May 5, 2022 from Mr. Gregory S. Huynh on behalf of the Operating Agent (the “Operating Agent Recommendation Letter”) recommending that the IPP Coordinating Committee and Renewal Committee adopt, and recommend that the IPA Board adopt, the Hydrogen Betterment Funding Plan Amendments; and

WHEREAS, the Operating Agent provided a briefing on a conference call on May 9, 2022, and at a meeting of the Renewal Committee on May 16, 2022 (collectively, the “Operating Agent Briefing”), during which the Operating Agent described and explained the basis of the Operating Agent’s recommendations, advice and determinations as set forth herein; and

WHEREAS, the Renewal Committee has reviewed and considered the Operating Agent Recommendation Letter and the Operating Agent Briefing, including the recommendations, advice and determinations of the Operating Agent.

NOW, THEREFORE, BE IT RESOLVED, that the Renewal Committee hereby adopts, and recommends that the IPA Board adopt, the Hydrogen Betterment Funding Plan Amendments; and

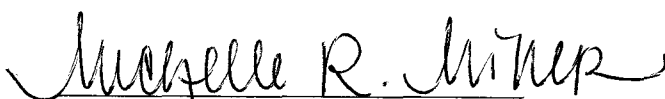
BE IT FURTHER RESOLVED, that the Chairman is hereby authorized and directed by the Renewal Committee to execute this Resolution and to do all things necessary to render the same in full force and effect.

INTERMOUNTAIN POWER PROJECT



CHAIRMAN, RENEWAL CONTRACT
COORDINATING COMMITTEE

ATTEST:



SECRETARY