

**SOUTHWEST POWER POOL, INC.**  
**RESOLUTION OF THE BOARD OF DIRECTORS**  
~~April 24, 2018~~January 26, 2021

**ISSUANCE OF SECURITIES**

**WHEREAS**, the Board of Directors of Southwest Power Pool, Inc. (the “Company”) is aware of the need for the Company to ~~secure a new~~revise an existing credit facility established for general corporate purposes of the Company, including, particularly without limitation: (i) supplement SPP’s long-term capital expenditures; and (ii) complete various other tasks associated with the normal business of the Company and for any other lawful and proper purposes of the Company;

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**NOW THEREFORE**, it is hereby resolved by the Board of Directors of the Company as follows:

1. That the President, Chief Financial Officer and other officers of the Company are authorized to seek regulatory approval from the Federal Energy Regulatory Commission to continue the issuance of securities through transactions not requiring registration under the Securities Act of 1933, of an amount not to exceed eighty million dollars (\$80,000,000) to be issued in one or more series of unsecured promissory notes, with a maturity date not to exceed ~~sixty months~~eighty-four months from the date of issuance, including notes already issued and those with respects attributable to Western Interconnection energy services, at an interest rate to be determined by the market and at terms and conditions then presently available to the Company in the market, the proceeds of which issuance shall be for all lawful purposes attendant upon completion of those tasks listed herein and any other lawful and proper purposes of the Company.

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2. That the authority to be sought by the Company shall request an affirmative declaration by the Federal Energy Regulatory Commission that the financing is for some lawful object, within the corporate purpose, and is compatible with the public interest.

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3. That the Board of Directors hereby delegates to the Finance Committee of the Board of Directors the authority to determine the exact terms of the issuance(s) and sale of the debt instruments within the parameters listed above, including, but not limited to, (i) the aggregate amount of debt to be issued by the Company, (ii) the interest rate and maturity of the debt to be issued, and (iii) any other material terms of the debt.

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4. That the President and the Chief Financial Officer of the Company be, and hereby are, authorized to execute and deliver any and all loan commitments, loan agreements, promissory notes, closing statements, affidavits, certificates, and other instruments, documents and agreements (collectively, the “Documents”) in an amount not to exceed eighty million dollars (\$80,000,000). Said authorization to be confirmed by the Finance Committee of the Board of Directors upon final approval of the exact terms of the issuance(s) and sale of the debt instruments. In addition, the President and Chief Financial Officer of the Company are further

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authorized, consistent with this Resolution and to be confirmed by the Finance Committee of the Board of Directors, (i) to make, amend, modify or supplement the Documents, and to make, modify, amend or supplement Company's financial arrangements with Arvest Bank; (ii) to borrow from Arvest Bank such sums as may be made available to Company by Arvest Bank at this time and from time to time; (iii) to extend or renew any loan or loans or other indebtedness owing by Company to Arvest Bank or to modify any installments of principal and interest owing with respect thereto; and (iv) to do and perform all such other acts and things deemed by either to be convenient, necessary, beneficial or proper to carry out, modify, or supplement the Documents or in order to fully carry out the intent of this Resolution.

5. That any and all actions taken by any of the officers of the Company, for and on behalf and in the name of the Company in furtherance of these resolutions, are hereby ratified, confirmed, and approved in all respects for all purposes.

6. That the authority granted to the officers of the Company per this resolution shall continue in full force and effect, and lenders may rely thereon in dealing with such officers, unless and until written notice of any change in or revocation of such authority shall be taken by the Board of Directors or by July 31, 202~~3~~<sup>5</sup>, whichever occurs first.

APPROVED this \_\_\_\_ day of ~~April~~<sup>January</sup>, 202~~1~~<sup>4</sup>~~8~~.

~~James E. Eckelberger~~<sup>Larry Altenbaumer</sup>  
Chairman, Board of Directors  
Southwest Power Pool, Inc.

#### ATTESTATION

**I HEREBY CERTIFY** that I am the duly elected, qualified and acting Secretary and the custodian of the records of the Company, a corporation organized and existing and in good standing under the laws of the State of Arkansas. The foregoing resolutions are true and correct copies of the resolutions duly adopted in accordance with law and the Articles of Incorporation and Bylaws, as applicable, of the Company on ~~April 24~~<sup>January 26</sup>, 202~~1~~<sup>4</sup>~~8~~ and that such resolutions are now in full force and effect without modifications and are duly recorded in the minute book of the Company.

**I FURTHER CERTIFY** that set forth below are the true titles, names and genuine signatures of the duly elected or appointed, qualified and acting officers of said Company presently holding such offices who are authorized under the foregoing resolutions:

~~Nicholas A. Brown~~<sup>Barbara Sugg</sup>  
President

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\_\_\_\_\_  
Thomas P. Dunn  
Chief Financial Officer

IN WITNESS THEREOF, I have affixed my name in my official capacity on ~~April~~ January  
\_\_\_\_, 20~~21~~<sup>18</sup>.

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Paul Suskie  
Corporate Secretary