ENERGYUNITED ELECTRIC MEMBERSHIP CORPORATION
Minutes of Regular Meeting of the Board of Directors
May 21, 2026

Pursuant to due notice thereof, a regular meeting of the Board of Directors of EnergyUnited Electric Membership Corporation was held at the Cooperative's headquarters in Statesville, North Carolina, at 1:00 p.m. on Thursday, May 21, 2026. With President Brian Sisson presiding, the following proceedings were held (action being by unanimous vote or without dissent or abstention unless otherwise stated):

1. CALL TO ORDER

President Brian Sisson called the meeting to order.

2. INVOCATION

Treasurer Craig Black gave the invocation.

3. ROLL CALL

Upon calling the roll, all Directors were present. Also present were Chief Executive Officer Thomas Golden, Chief Operating Officer Brett Alkins, Chief Human Resources Officer Pam Britt, Vice President of Energy Services and Corporate Communications LaQuisha Parks, Vice President of Information Technology Ryan Gardner, General Counsel Roy McDonald, Board Attorney Bradley Hunt, Accounting Manager Cody Schall, Human Resources Development Specialist Jennifer Asbury, and Executive Assistant Shamica Butts-Young.

4. APPROVAL OF AGENDA

A request was made to revise the agenda to renumber item 5(c)(vi) Guatemala to item 5(a)(i) and renumber the remainder of the agenda accordingly.

Subject to these changes, upon motion duly made and seconded, the agenda for the May 21, 2026 Regular Meeting of the Board of Directors was ***ADOPTED****.*

5. GENERAL SESSION

a. GUATEMALA

President Brian Sisson, CEO Thomas Golden, and line workers Chad Huffstetler, Levi Walker, Blake Ledford, and Grey Karriker shared their experiences serving on a 15-member volunteer team representing North Carolina electric cooperatives in rural Guatemala. Coordinated through the North Carolina Electric Cooperative Association's (NRECA) Brighter World Initiative and the National Rural Electric Cooperative Association (NCEMC) International Foundation, the three-week project brought electricity to more than 50 homes, a school, two churches, and a health clinic by building over three miles of power lines across challenging terrain without the use of heavy equipment.

The Board expressed its appreciation and commended the volunteers for their selfless service and dedication to the principles of rural electrification.

No action was requested.

b. ITEMS FOR ACTION

i. VOTING DELEGATES FOR CFC'S ANNUAL BUSINESS MEETING DURING CFC FORUM JUNE 2026

CEO Thomas Golden requested that the Board appoint a voting delegate and alternate delegate to represent the cooperative at the National Rural Utilities Cooperative Finance Corporation (CFC) Annual Business Meeting.

Upon motion duly made and seconded, the following resolutions were ***APPROVED:***

NOW, THEREFORE, BE IT RESOLVED *that the Board of Directors of EnergyUnited hereby designate President Brian Sisson as the Cooperative's CFC voting delegate.*

RESOLVED FURTHER *that the Board of Directors of EnergyUnited hereby designate CEO Thomas Golden as the Cooperative's CFC alternate voting delegate.*

c. INFORMATIONAL ITEMS

i. 2026 ANNUAL MEETING

General Counsel McDonald reviewed Director terms of office and provided an outline of upcoming events related to the 2026 Board of Directors Election and Annual Meeting.

No action was requested.

ii. BOARD ELECTION PROCESS CHANGES

VP of Energy Services and Corporate Communications LaQuisha Parks informed the Board that moving forward, emails reminding Members to vote in Director elections will be sent by Survey and Ballot Systems, the independent third-party that administers Director Elections, not by the Cooperative.

General Counsel Roy McDonald informed the Board that moving forward, all director biographical information posted on the Board of Directors webpage and used in Director Election materials will be updated at least annually. Directors will receive their biographical information on the date of April Board meetings and revisions will be due by the date of May board meetings.

No action was requested.

iii. A DAY IN THE LIFE OF ENERGYUNITED EVENT

Human Resources Development Specialist Jennifer Asbury reported on the recent A Day in the Life of EnergyUnited event at the Cooperative's headquarters. Thirty students from local high schools participated. Regional Line Managers and Line Workers guided the students through five interactive stations, including bucket rides and pole top rescue exercises. This program builds awareness in the line worker trade and creates a pipeline for future talent. At least one prior participant has pursued a career in line work.

No action was requested.

iv. THREE-PART RATE

COO Brett Alkins reported on communications received regarding the three-part rate and reviewed the Three-Part Rate Communications Plan timeline.

No action was requested.

v. SAFETY CULTURE SURVEY RESULTS

CEO Thomas Golden reported on the results of the 2026 Safety Culture Survey. The Cooperative received an "Exceptional" Safety Culture Index score. This score and the high participation rate among employees (89%), reflect the Cooperative's commitment to safety as its number one priority.

No action was requested.

vi. ENERGYUNITED FOUNDATION UPDATE

VP of Energy Services and Corporate Communications LaQuisha Parks reported that the EnergyUnited Foundation has approved $293,767.45 in grants so far this year. VP Parks also reported that the Foundation was the victim of fraud in March involving three fraudulent checks and one fraudulent electronic payment totaling $1,203.25. The Foundation has implemented Positive Pay and ACH debit filters to mitigate future risk. The Foundation has recovered $882.53, representing the full amount of the three fraudulent checks, and efforts to recover the remaining balance are ongoing.

No action was requested.

vii. PROPERTY INVENTORY: OLD MOUNTAIN ROAD PROPERTY

General Counsel Roy McDonald reported that CEO Thomas Golden has directed staff to create a single, data-rich, easy-to-read, user-friendly, and detailed index of all real estate owned by the Cooperative, suitable for cross-departmental use.

One purpose of this index will be to assess the strategic rationale for each property in the Cooperative's real estate portfolio. The Cooperative has already identified a property located in Davidson County that was originally purchased as a substation site; however, the substation was never built, and the property no longer has any strategic value to the Cooperative.

No action was requested.

viii. GOVERNANCE TALK: "BATTERY TECHNOLOGY UPDATE"

President Brian Sisson and CEO Thomas Golden presented NRECA's Governance Talk educational video, "Battery Technology Update."

No action was requested.

ix. ENERGYUNITED BOARD SURVEY & RETREAT PREPARATION

CEO Thomas Golden presented a timeline for a survey that will be submitted to the Board in connection with the upcoming Board/ELT Retreat.

No action was requested.

d. <u>CHIEF EXECUTIVE OFFICER REPORT</u>

CEO Thomas Golden reported on the following matters:

- Update on the Loyalty Program Information – An NRECA program that provides discounts cooperative employees and directors at more than 100 participating businesses.
- iPad iOS Update Plan – iPad iOS updates will be enabled this month.
- NISC – Merging with Meridian, its largest competitor.
- Rally in Raleigh – Meetings with state legislators to discuss cooperative issues like DOT right of way relocation policy, renewable energy costs, and other issues are already showing results.
- DC Legislative Conference – Meetings with federal legislators to discuss cooperative issues like FEMA reimbursements, federal permitting, federal regulations and other issues were successful.
- CFO Transition – Cody Schall will be transitioning into the role of Chief Financial Officer upon current CFO Alec Natt's upcoming retirement.
- Fuel Costs – Rising significantly due to ongoing conflict in the Middle East.
- Board Retreat Agenda – Proposed agenda presented.
- Executive Assistant Butts-Young reported on upcoming director training, conferences, and meetings.

No action was requested.

e. <u>EXECUTIVE COMMITTEE REPORT</u>

Executive Committee Chairperson Cheryl Wright advised there was nothing to report.

No action was requested.

f. <u>DIRECTOR COMMENTS</u>

There were no Director comments.

No action was requested.

6. EXECUTIVE SESSION

Upon motion duly made and seconded, the Board entered into executive session at approximately 3:15 p.m., and President Brian Sisson declared the Board back in open session at approximately 3:40 p.m.

All matters set forth in the agenda for presentation and discussion in executive session were presented and discussed. See the Minutes of the Board of Directors Meeting – Executive Session dated May 21, 2026, prepared by General Counsel Roy McDonald.

7. RESOLUTION

Upon returning to open session, the Board acted on the following matter:

*Upon motion duly made and seconded, the following resolution was **APPROVED**:*

***NOW, THEREFORE, BE IT RESOLVED**, Paragraph 1 of Bylaws Section 2.5 - Membership Agreement is hereby amended to provide that a Member acknowledges, consents, and agrees that the Cooperative may, for any lawful business purpose, monitor, record, store, review, reproduce, retain, analyze, disclose, use, and otherwise process any communication to, from, or involving a Member and the Cooperative, or any of their representatives.*

8. OTHER ITEMS

No other items were presented or discussed.

9. ADJOURNMENT

*Whereupon there being no further business to come before the Board, upon motion duly made, seconded, and **APPROVED**, the meeting adjourned at approximately 3:42 p.m.*

I, the duly elected and qualified Secretary of EnergyUnited Electric Membership Corporation, do hereby certify that the foregoing actions were taken by the Directors of the Cooperative at a meeting duly noticed and held on May 21, 2026.

Ronnie Harrison

Ronnie Harrison
Secretary