

RESOLUTION NO. 26-__

RESOLUTION APPROVING ADOPTION BY THE LOWER COLORADO RIVER AUTHORITY OF THE FIFTY-FIRST SUPPLEMENTAL RESOLUTION TO THE CONTROLLING RESOLUTION AUTHORIZING A NOTE PURCHASE AGREEMENT RELATING TO THE LOWER COLORADO RIVER AUTHORITY TRANSMISSION CONTRACT REVENUE REVOLVING NOTES (LCRA TRANSMISSION SERVICES CORPORATION PROJECT), SERIES E TO BE ENTERED INTO BY AND BETWEEN THE CORPORATION, THE LOWER COLORADO RIVER AUTHORITY AND BANK NAMED THEREIN AND RELATED AGREEMENTS

WHEREAS, on February 19, 2003, the Board of Directors (the "LCRA Board") of the Lower Colorado River Authority ("LCRA"), on behalf of the LCRA Transmission Services Corporation (the "Corporation"), adopted a "Controlling Resolution Establishing the Lower Colorado River Authority Transmission Contract Revenue Financing Program and Authorizing the Transmission Contract Revenue Debt Installment Payment Agreement with the LCRA Transmission Services Corporation" and, on January 19, 2005, the LCRA Board adopted a resolution amending such resolution (collectively, the "Controlling Resolution"); and

WHEREAS, at the request of the Corporation, on May 20, 2020, the LCRA Board adopted a "Thirty-First Supplemental Resolution to the Transmission Contract Revenue Debt Controlling Resolution Authorizing the Lower Colorado River Authority Transmission Contract Revenue Revolving Notes (LCRA Transmission Services Corporation Project), Series E" (the "Thirty-First Supplement"), authorizing the LCRA Transmission Contract Revenue Revolving Notes (LCRA Transmission Services Corporation Project), Series E (the "Notes"); and

WHEREAS, capitalized terms used in this resolution and not otherwise defined shall have the meanings given in the Controlling Resolution and the Thirty-First Supplement; and

WHEREAS, in connection with the issuance of the Notes, the Corporation and LCRA have has previously entered into a Second Amended and Restated Note Purchase Agreement, dated as of November 1, 2024 (the "Original Agreement"), among LCRA, the Corporation and U.S. Bank National Association (the "Bank"); and

WHEREAS, the Board of Directors of the Corporation (the "Corporation Board") desires (i) to enter into an amendment to the Original Agreement or an amended and restated agreement of the Original Agreement with LCRA and the Bank (and any related agreements, if required) to extend the term of the Original Agreement not to exceed three years and make certain other amendments (an "Amended Agreement") or (ii) to enter into a new note purchase agreement (and paying agent/registrars agreement as well as any other related agreements, if required) with LCRA and another bank, financial institution or group thereof, in similar form to other note purchase agreements to which LCRA is party if acceptable terms cannot to negotiated with the Bank (a "Replacement Agreement" and an Amended Agreement and a Replacement Agreement are collectively referred to as the "Agreement"); and

WHEREAS, at the request of the Corporation, the Board of Directors of LCRA is anticipated to adopt a "Fifty-First Supplemental Resolution to the Controlling Resolution authorizing a Note Purchase Agreement relating to the Lower Colorado River Authority Transmission Contract Revenue Revolving Notes (LCRA Transmission Services Corporation Project), Series E And Related Agreements" (the "Fifty-First Supplement") on February 18, 2026.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE LCRA TRANSMISSION SERVICES CORPORATION THAT:

SECTION 1. The Chair and/or the Vice-Chair of the Corporation Board, the President, Vice Presidents, Chief Financial Officer and/or Treasurer of the Corporation are individually authorized to negotiate and complete the form of the Agreement and the Chair and/or the Vice-Chair of the Corporation Board, the President, Vice Presidents, Chief Financial Officer and/or Treasurer of the Corporation are hereby authorized to execute and deliver the Agreement on behalf of the Corporation.

SECTION 2. The Fifty First Supplement is approved by the Corporation.

SECTION 3. The authorization, execution and delivery of the Agreement and other undertakings and certifications that may be required to affect the issuance of the Notes by LCRA based upon the relevant financing documents are hereby approved.

SECTION 4. The Chair and/or the Vice-Chair of the Corporation Board, the President, Vice Presidents, Chief Financial Officer and/or Treasurer of the Corporation are hereby authorized, empowered and directed to exercise all powers and authority necessary in connection with the authorization and issuance of the Agreement and the transactions contemplated therein or herein, including (i) requesting the board of directors of LCRA to approve the Fifty-First Supplement and the Agreement and (ii) and taking such further actions with respect to the issuance of the Notes as may be deemed appropriate by such officers.

SECTION 5. The purpose and intent of this resolution is to vest in the Chair and the Vice-Chair of the Corporation Board, and any corporate officers of the Corporation all power and authority to complete the execution and delivery of the Agreement, the issuance of the Notes and all related documents and undertakings as described in this resolution without further action by this Corporation Board, including specifically the power to pledge and encumber funds in the amount required to provide payment of the obligations herein authorized to be incurred.

PASSED AND APPROVED this 18th day of February, 2026.