

Governing Documents of Maine Community Power Cooperative, Inc.
Charter of the Executive Committee
Approved: August 21, 2024

1. Statement of Policy

This Charter specifies the scope of the responsibilities of the Executive Committee (the “Committee”) of the Board of Directors (the “Board”) of Maine Community Power Cooperative, Inc. (the “Company”) and the manner in which those responsibilities shall be performed.

2. Purpose

The primary purposes of the Committee are: (1) to act with full authority of the Board in the intervals between meetings of the Board, except to the extent that authority has been limited by this charter; (2) to periodically review and support the CEO’s performance; (3) to assure that the Board has a program and plan for CEO succession; and (4) to serve as an informal sounding board for the CEO and the Board Chair.

3. Organization and Membership Requirements

The Committee has been formed by resolution of the Board. The Executive Committee shall comprise the President and Vice President of Board, the CEO and the chairs of each standing committee.

4. Structure and Operations

The President of the Board will serve as the chairperson of the Committee. The Committee shall meet as often as it determines but not less than once per year. The Committee may form and delegate authority to subcommittees when appropriate or to one or more members of the Committee. At each meeting, the Committee shall have an executive session from which all Company employees shall be excluded. Any or all Board members may participate in any meeting of the Committee through the use of any means of communication by which all Committee members participating may simultaneously hear each other during the meeting. Committee members participating in this manner are deemed to be present at that meeting. The Committee will keep minutes of its meetings for use by the Committee. The Committee will keep a record of its actions and decisions. The Committee will provide a report of actions taken and decisions made by mailing, delivering electronically or otherwise delivering copies of the minutes to all directors within seven (7) days following such meeting and shall be posted in a conspicuous place for the information of all co-op Members. The Committee is governed by the same rules regarding meetings (including meetings in person or by remote communication), action without meetings, notice, waiver of notice, and quorum and voting requirements as are applicable to the Board. The Committee may invite members of management or others to its meetings as it deems appropriate. If at a meeting of the Committee a majority of members

believes that any matter under consideration should be referred to the full Board for consideration, such matter will be referred and the Committee may not act on such matter.

5. Committee Authority and Responsibilities

Subject to limitations imposed by applicable legal and regulatory requirements and those specified herein, the Committee shall:

- 1) exercise all powers and authority of the Board when the Board is not in session and when calling a special Board meeting is not possible or practical or the subject matter is confidential;
- 2) appraise the performance of the CEO and present findings to the Board for information;
- 3) coordinate and periodically review the Board's program and plan for CEO succession; and
- 4) review and assess this Charter's adequacy at least annually.

6. Limitations on Committee Authority

The Committee shall have all power and authority of the Board as noted in section 5.1 of this Charter, except that the Committee shall not have the power or authority to: Act with respect to matters such as: (i) amending the Articles of Incorporation or Bylaws; (ii) electing, appointing or removing any officer, director or committee member; (iii) taking action with respect to any plan of merger or consolidation, sale, lease, exchange or mortgage of substantially all assets, or dissolution of the Company; (iv) amending any Board resolution that is by its terms not amendable by committee action; or (v) amending this Charter, which can be amended only by action of the Board of Directors.

7. Outside Advisors

The Committee has the authority, in its sole discretion, to retain and obtain the advice and assistance of outside legal counsel and such other advisors as it deems necessary to fulfill its duties and responsibilities under this charter. The Committee may set the compensation, and oversee the work, of its outside legal counsel and other advisors. The Committee will receive appropriate funding from the Company, as determined by the Committee in its capacity as a committee of the Board, for the payment of compensation to its outside legal counsel and any other advisors. However, the Committee is not required to implement or act consistently with the advice or recommendations of its legal counsel or other advisor to the Committee, and the authority granted in this charter will not affect the ability or obligation of the Committee to exercise its own judgment in fulfillment of its duties under this charter.

