

**RESOLUTION 2018-01**

**A RESOLUTION OF THE BOARD OF DIRECTORS OF THE ALASKA GASLINE DEVELOPMENT CORPORATION AUTHORIZING THE PRESIDENT TO FORMALLY ENGAGE INVESTMENT BANKS FOR ALASKA LNG**

**WHEREAS**, under AS 31.25.080, AGDC may develop and finance a pipeline system and other related natural gas facilities to advance the Alaska LNG Project (“Alaska LNG”);

**WHEREAS**, in relation to Alaska LNG’s financing activities, AGDC sought investment banks to serve as financing arrangers, underwriters, and/or placement agents for the possible issuance of equity or debt securities by AGDC or its affiliates;

**WHEREAS**, AGDC, in conjunction with AGDC’s Independent Registered Municipal Advisor (“IRMA”) and the Alaska Department of Law, are negotiating terms with two investment banks (“Investment Banks”) in separate engagement letters (each an “Engagement Letter” and collectively the “Engagement Letters”) to have the Investment Banks serve as AGDC’s financing arrangers, underwriters, and/or placement agents for Alaska LNG; and

**WHEREAS**, AGDC will continue to negotiate the Engagement Letters and seeks Board authorization to execute the Engagement Letters when finalized;

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE ALASKA GASLINE DEVELOPMENT CORPORATION THAT:**

1. After the AGDC Governance Committee has reviewed the final Engagement Letters, and subject to the Governance Committee choosing to exercise its discretion to refer the Engagement Letters to the Board for approval, AGDC shall sign and execute the Engagement Letters with the Investment Banks to engage them as AGDC’s financing arrangers, underwriters, and/or placement agents for Alaska LNG.
2. The President and his or her designee(s) are hereby authorized and directed to execute and deliver any and all papers, documents, and instruments, and to carry out all acts necessary to effectuate this Resolution.
3. This Resolution shall take effect immediately.

**PASSED AND ADOPTED THIS 8th DAY OF MARCH, 2018.**

**BOARD OF DIRECTORS OF THE ALASKA GASLINE DEVELOPMENT CORPORATION**

By: \_\_\_\_\_

Chair

Dave Cruz

