

RESOLUTION 2019-03

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE ALASKA GASLINE DEVELOPMENT CORPORATION AUTHORIZING AGDC TO EXECUTE THE ALASKA LNG COST SHARING AGREEMENT WITH EXXONMOBIL AND BP

WHEREAS, on February 27, 2019, the Alaska Gasline Development Corporation (“AGDC”), ExxonMobil Alaska Production Inc. (“ExxonMobil”), and BP Alaska LNG LLC (“BP”) executed a memorandum of understanding to collaborate on FERC support, cost reductions, and information sharing related to the Alaska LNG Project (“Alaska LNG”);

WHEREAS, AGDC, ExxonMobil, and BP (the “Parties”) committed to contributing additional resources to complete the Alaska LNG FERC process and related activities;

WHEREAS, each Party stated its intention to commit up to \$10 million in funds to advance the FERC process and related Alaska LNG activities through June 30, 2020 under the Alaska LNG Cost Sharing Agreement (the “Cost Sharing Agreement”);

WHEREAS, the Cost Sharing Agreement does not confer to BP or ExxonMobil any license or right of ownership to Alaska LNG, the order issued by FERC relating to Alaska LNG, right of way grants, or State of Alaska or Federal permits; and

WHEREAS, under terms of confidentiality, the AGDC Board of Directors has reviewed the Cost Sharing Agreement.

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

1. As presented to the AGDC Board of Directors on this day under terms of confidentiality, the AGDC President is authorized and directed to exercise his or her discretion to execute the Cost Sharing Agreement.
2. Each of the members of the Board of Directors, the President, corporate officers, and other agents, staff, and employees of AGDC are hereby authorized and directed to take all actions and to execute and deliver any and all papers, documents and instruments, and to carry out any and all acts necessary or proper to effectuate the Cost Sharing Agreement.
3. The President is authorized and directed to accept funds from ExxonMobil, BP, or their subsidiaries or parent companies, pursuant to terms of the Cost Sharing Agreement, in accordance with AGDC’s appropriated statutory designated program receipt authority.
4. This Resolution shall take effect immediately.

(Signature Page to Follow)

PASSED AND ADOPTED THIS 25th DAY OF JULY, 2019.

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

By: 

Secretary/Treasurer
Warren Christian