

**RESOLUTION 022522-01: AUTHORIZING AN AMENDMENT TO THE
AUTHORITY'S ARTICLES OF INCORPORATION**

ADOPTED FEBRUARY 25, 2022

WHEREAS, The Philadelphia Energy Authority (“Authority”) was organized by The City of Philadelphia (“City”) pursuant to the terms of the Municipality Authorities Act, the Act of June 19, 2001, P.L. 287, No. 22, as amended (“Act”), in accordance with Bill No. 100163-AA, an Ordinance of the City (“2010 Ordinance”); and

WHEREAS, the Act provides that Amendments to the Articles of Incorporation of the Authority are to be proposed by resolution of the Board of the Authority (“Board”) which Amendments are then to be submitted to the City for approval; and

WHEREAS, the City in Bill No. 181007, an Ordinance of the City (“Amending Ordinance”), determined that it was desirable to expand upon the responsibilities, purposes and powers of the Authority and amended the 2010 Ordinance in order that the Authority be provided additional powers and purposes to finance energy storage and/or generation projects and energy efficiency projects, promote a vital clean energy sector of the Philadelphia economy and increased employment in the sector by undertaking efforts to strengthen the markets for energy efficiency and energy storage and generation projects, and have all of the powers set forth in the Act that are necessary or convenient for the Authority to carry out its purposes and responsibilities; and

WHEREAS, no formal amendment to the Authority’s Articles of Incorporation was previously made in connection with such expansion of the responsibilities, purposes and powers of the Authority pursuant to the Amending Ordinance; and

WHEREAS, the Board has determined that in anticipation of undertaking certain financings and for greater clarity in connection with the Authority’s entrance into the bond and/or other credit markets, it is in the best interest of the Authority to set forth formally in its Articles of Incorporation an express provision reflecting the intent and purposes of the 2010 Ordinance and the Amending Ordinance; and it is further

RESOLVED, that the following provision shall be formally added to the Authority’s Articles of Incorporation as a new section (f):

“(f) The Authority’s purposes and responsibilities shall be limited to actions for and concerning (i) the development, facilitation and/or financing of energy storage and/or generation projects, (ii) the development, facilitation and/or financing of energy efficiency projects, (iii) the purchase or facilitation of energy supply and energy services on behalf of the City of Philadelphia, government agencies, institutions and businesses, as well as the education of consumers regarding choices available in the marketplace, and (iv) the promotion of a vital clean energy sector of the Philadelphia economy and increased employment in the sector by undertaking efforts to

strengthen the markets for energy efficiency and energy storage and generation projects. The Authority shall have and may exercise all of the powers set forth in the Municipality Authorities Act, 53 Pa. C.S. § 5601 *et seq.*, that are necessary or convenient for carrying out its purposes and responsibilities.”

and existing Section (f) shall be renumbered as Section (g);

FURTHER RESOLVED, that any forms of amendment prescribed by the Secretary of the Commonwealth of Pennsylvania in order to amend the Articles of Incorporation of the Authority are hereby adopted and approved consistent with the terms of the amendment to the Articles of Incorporation of the Authority set forth above in this Resolution; and it is further

RESOLVED, that the Chair, the Secretary, the Treasurer and the President and CEO (each, an “Authorized Officer” and collectively, the “Authorized Officers”) be, and each of them hereby is, authorized, empowered and directed, in the name and on behalf of the Authority, to submit this proposed amendment to the governing authority of the City, to execute and deliver all such certificates, instruments and other documents, and to take or cause to be taken any and all such further actions, in each case as any such Authorized Officer of the Authority may determine to be necessary, advisable or desirable to carry out fully the purpose and intent of this Resolution, including, without limitation, the incurrence and payment of fees and expenses; and it is further

RESOLVED, that any and all actions previously taken by the Authority or any of its directors or officers in connection with the actions contemplated by this Resolution be, and each of them hereby is, ratified confirmed and approved in all respects as and for the acts and deeds of the Authority.

Respectfully Submitted,



Secretary of the Board of Directors